

Customer Futures Account Agreement

In consideration of the acceptance by optionsXpress Singapore Pte. Ltd., its agents and assigns (collectively, "optionsXpress Singapore"), of your application to open one or more accounts (if more than one account is carried by optionsXpress Singapore, all are covered by this Agreement and are referred to collectively as the "account") and optionsXpress Singapore's agreement to act as your broker for the execution, clearance and/or carrying of transactions for the purchase and sale of commodity futures contracts, forward contracts, commodity options and physical commodities (collectively, "commodity interests"), you (hereafter, the "Customer") agree as follows:

1 CONDITIONS PRECENT

1.1 Before optionsXpress Singapore may open an account for Customer, Customer is required to acknowledge by signing (whether electronically or in writing) that it has received, read and understood the nature and contents of the Risk Disclosure Statement as set out in the Appendix.

1.2 Notwithstanding such acknowledgement by Customer, optionsXpress Singapore is in no way obliged to open and/or maintain an account for Customer, to accept any order from Customer or to enter into any transaction with Customer.

2 APPLICABLE LAWS, RULES AND REGULATIONS

2.1 Customer's relationship with optionsXpress Singapore hereunder, the opening, maintaining and operation of all accounts, the implementation and execution of all orders, and the entry into and settlement of all transactions, shall be subject to the terms of this Agreement and to (a) all applicable laws and regulations, the regulations, rules and orders of all regulatory and self-regulatory organizations having jurisdiction over the relevant account or transaction (collectively "regulations") and (b) the constitution, by-laws, rules, regulations, orders, resolutions, interpretations, customs and usages (collectively "rules") of the contract market, board of trade, other market and any associated clearing organization (each an "exchange"), if any, on or subject to the rules of which such transaction is executed and/or cleared and optionsXpress Singapore, its affiliates and assigns, and their respective partners, directors, employees, officers or agents shall not be liable to Customer for any action taken in compliance with applicable regulations or exchange rules. The reference in the preceding sentence to applicable regulations and exchange rules is solely for the protection of optionsXpress Singapore, its affiliates and assigns and any of their failure to comply therewith shall not constitute a breach of this Agreement or relieve Customer of any obligation or responsibility under this Agreement.

2.2 Customer acknowledges that its application to open an account or to undertake a transaction may be subject to, *inter alia*, optionsXpress Singapore having established that Customer has the requisite knowledge and/or competence under all applicable laws (including relevant Customer Account Review and, if relevant, Customer Knowledge Assessment requirements under the Securities and Futures Act (Cap. 289) of Singapore ("SFA")) ("Customer Assessment"). Where optionsXpress Singapore has determined that such Customer Assessment is required of Customer under applicable law:

2.2.1 if Customer is assessed or deemed by optionsXpress Singapore not to possess the requisite knowledge and competence, optionsXpress Singapore may refuse to permit Customer to open an account and/or to enter into any such transaction, without optionsXpress Singapore incurring any liability whatsoever to Customer; and

2.2.2 Customer may be assessed or deemed not to possess the requisite knowledge or competence in accordance with applicable laws or by reason of Customer's failure or refusal to provide all relevant information and documents to optionsXpress Singapore for such Customer Assessment.

To the fullest extent permitted by law, in conducting any Customer Assessment, optionsXpress Singapore does not undertake any duty or obligation to ensure that any transaction is suitable or recommended for Customer, and optionsXpress Singapore shall not be regarded as making any recommendation or suitability representation to Customer by reason only that optionsXpress Singapore permitted Customer to open an account or to enter into any transaction.

2.3 For the purposes of this Agreement, the term "Customer Account Review" shall have the meaning ascribed to it in the Notice on the Sale of Investment Products (the "MAS Sale Notice") issued by the Monetary Authority of Singapore ("MAS") under the SFA and the term "Customer Knowledge Assessment" shall have the meaning ascribed to it in the MAS Sale Notice and the Notice on Recommendations on Investment Products issued by MAS under the Financial Advisers Act (Cap. 110) of Singapore.

3 NO ADVISORY RELATIONSHIP

3.1 Unless Customer has a specific agreement with optionsXpress Singapore for the provision of advisory services, optionsXpress Singapore's relationship with Customer in relation to the account and any transactions is purely as execution only broker/dealer.

3.2 Customer understands and accepts that optionsXpress Singapore, whether through its website or otherwise, provides no tax, legal or investment advice of any kind, nor does optionsXpress Singapore give advice or offer any opinion with respect to the nature, potential value or suitability of any particular commodity interests, transaction or investment or trading strategy. Customer further understands that while Customer may be able to access investment research reports through the Internet from the website, including computerised online services, the availability of such information does not constitute a recommendation on optionsXpress Singapore's part to buy or sell any of the commodity interests discussed therein or to engage in any of the investment or trading strategies presented therein. Any investment decisions Customer makes must be based solely on Customer's own evaluation of Customer's financial circumstances and investment objectives and the suitability for Customer of any commodity interests, transaction or any investment or trading strategy. It is Customer's sole responsibility to ensure that Customer understands any transaction that Customer intends to transact using an account and Customer should seek advice from Customer's own independent legal, tax and financial advisers as Customer deems necessary before entering into any transaction.

4 CUSTOMER'S INFORMATION

4.1 For the purposes of opening and maintenance of an account, Customer agrees to immediately provide optionsXpress Singapore with any and all information and documents that optionsXpress Singapore may from time to time request from Customer including such information and documents as optionsXpress Singapore may require under applicable law such as to satisfy and/or fulfill its legal and regulatory requirements under the SFA, in particular, those relating to the prevention of money laundering and countering the financing of terrorism, whether issued by the MAS or otherwise or pursuant to the request or requirement of any court of competent jurisdiction, governmental, regulatory, tax or other agency, authority or body, exchange, clearing house, broker, dealer, market-maker, clearing agent or relevant third party whether in or outside Singapore.

4.2 Customer represents and warrants that the information provided to optionsXpress Singapore at any time, including without limitation in its application to open an account, upon opening an account, when setting up its account profile, when completing optionsXpress Singapore's Customer Assessment documentation, when giving an order, entering into a transaction and any and all other information and documents requested by optionsXpress Singapore, is true, complete, accurate and not misleading in any respect. Customer further understands that it has a duty to, and agrees and undertakes to, immediately update such information and documents with optionsXpress Singapore if such information, documents or financial circumstances of Customer changes and further represents and warrants that such updated

information and documents will be true, complete, accurate and not misleading in any respect. If Customer fails to do so, optionsXpress Singapore shall not be responsible for any resulting loss, damage, claim, action or cost to Customer.

5 PAYMENTS TO OPTIONSPRESS SINGAPORE

5.1 Customer agrees to pay to optionsXpress Singapore:

5.1.1 commission and service charges at rates established by optionsXpress Singapore, any applicable exchange and clearing organization from time to time and regulatory fees for each transaction in connection with the account;

5.1.2 funds which may be advanced by optionsXpress Singapore for the account, and any other costs incurred by optionsXpress Singapore occasioned by effecting commodity interest transactions for Customer or carrying the account;

5.1.3 the amount of any debit balance or any other liability that may result from transactions executed for the account; and

5.1.4 interest on any funds advanced by optionsXpress Singapore at the rates then charged by optionsXpress Singapore and service charges, together with any reasonable costs and attorneys fees incurred in collecting any such debit balance or liability.

5.2 optionsXpress Singapore may debit the account to collect such payments and if, in the discretion of optionsXpress Singapore, the account does not have sufficient funds for such purpose, Customer shall make such payments immediately following optionsXpress Singapore's request for payment. Payments shall be made in immediately available U.S. dollars to optionsXpress Singapore at the address shown at Section 13 or in such other manner as optionsXpress Singapore shall notify the Customer. Customer acknowledges that optionsXpress Singapore does not have any obligation to establish uniform commission rates and that optionsXpress Singapore therefore determines the applicable commission rates in such manner as it deems fit from time to time.

6 MARGINS; PREMIUMS

6.1 Customer agrees at all times to maintain adequate margins in the account so as continually to meet the initial and maintenance margin requirements established by optionsXpress Singapore in its discretion from time to time.

6.2 optionsXpress Singapore's margin requirements may exceed the margin requirements set by any exchange or other regulatory authority and need not be uniform as among customers or commodity interests.

6.3 Customer agrees to pay to optionsXpress Singapore the amount of the premium for every option purchased for the account. Customer agrees to deposit margins and pay premiums immediately upon the request of optionsXpress Singapore. Payments shall be made in immediately available U.S. dollars to optionsXpress Singapore at the address shown at Section 13 or in such other manner as optionsXpress Singapore shall notify the Customer.

6.4 Customer consents to optionsXpress Singapore having the right to retain any interest with respect to any cash margins deposited in the account.

7 DELIVERY; OPTION EXERCISE

7.1 Customer acknowledges that making or taking delivery on a commodity interest contract may involve a much higher degree of risk than liquidating a position by offset and that optionsXpress Singapore has no control over and makes no warranty with respect to grade, quality of tolerances of

commodities to and for the account of Customer delivered or to be delivered.

7.2 Customer agrees that it will take whatever actions are necessary to prevent making or taking physical delivery of any commodity interest contracts through optionsXpress Singapore and acknowledges and agrees that optionsXpress Singapore may take such actions it may from time to time deem necessary, expedient or desirable, in its discretion, to prevent the physical delivery of any futures contracts through optionsXpress Singapore, including, without limitation, offsetting open futures positions or rolling forward such open positions to a deferred contract month. Notwithstanding the foregoing, in the event that optionsXpress Singapore, in its discretion, agrees to make or take physical delivery under any commodity interest contract on Customer's behalf, Customer shall, upon optionsXpress Singapore's request, provide optionsXpress Singapore with timely and satisfactory assurances that Customer can fulfill Customer's obligation to make or take delivery under any such contract. Customer shall furnish optionsXpress Singapore with property deliverable by it under any such contract in accordance with optionsXpress Singapore's instructions and shall deposit with optionsXpress Singapore the full dollar value of commodities or securities to be delivered immediately upon demand by optionsXpress Singapore therefore.

7.3 optionsXpress Singapore shall not have any obligation to exercise any long option contract unless Customer has furnished optionsXpress Singapore with exercise instructions and sufficient initial margin with respect to each underlying futures contract not less than two (2) business days prior to the last day of trading in such option.

8 FOREIGN CURRENCY

8.1 If optionsXpress Singapore enters into any commodity interest transaction for an account which is effected in a foreign currency:

8.1.1 any profit or loss caused by changes in the rate of exchange between such currency and United States dollars ("US dollars") shall be for Customer's account and risk; and unless another currency is designated in the confirmation for such transaction, all margin for such transaction, any profit or loss on the liquidation of such transaction and any other payment between the Customer and optionsXpress Singapore under this Agreement shall be in US dollars at a rate of exchange determined by optionsXpress Singapore in its discretion on the basis of the prevailing market rates of exchange for such foreign currency; and

8.1.2 Customer agrees that optionsXpress Singapore or its clearing agent may convert foreign currency to and from US dollars at prevailing exchange rates in their discretion without prior notice to Customer. Customer agrees that actual conversions of foreign currencies to US dollars and US dollars to foreign currencies may occur at rates which may differ from the rates displayed in Customer's online account. Customer further agrees that such rates are subject to daily fluctuation.

9 POSITION LIMITS

9.1 Customer acknowledges and agrees that optionsXpress Singapore has the right at its discretion to limit the number of open positions (net or gross) which Customer may execute, clear and/or carry with or acquire through it. Customer agrees:

9.1.1 not to make any trade which would have the effect of exceeding the limitations thus imposed on it; and

9.1.2 that optionsXpress Singapore may require Customer to reduce open positions carried with optionsXpress Singapore or may refuse to accept any order from Customer which establishes a new position.

9.2 optionsXpress Singapore may require such limitation, reduction or refusal whether or not such limitation, reduction or refusal is required by applicable regulations or exchange rules (as defined in

Section 2) from time to time. Customer shall comply with all position limits established by any regulatory or self-regulatory authority or any exchange. In addition, Customer agrees to notify optionsXpress Singapore promptly if Customer is required to file position reports with any regulatory or self-regulatory authority or with any exchange.

10 OPTIONSXPRESS SINGAPORE'S DUTIES AND LIABILITY

10.1 Customer acknowledges and agrees:

10.1.1 that the commissions which optionsXpress Singapore receives are consideration solely for the execution, clearance and reporting of Customer's trades and the carrying of positions resulting from those trades until they are liquidated. optionsXpress Singapore assumes no other duty or responsibility, fiduciary or otherwise, to Customer, except with respect to the safekeeping of Customer's funds, securities or other property deposited with optionsXpress Singapore;

10.1.2 that the agency relationship between Customer and optionsXpress Singapore extends only to the foregoing and that, as to margins, value of commodities bought and sold, and all other sums due, or which may become due, to optionsXpress Singapore from Customer, the relationship of Customer to optionsXpress Singapore is that of debtor and creditor;

10.1.3 to waive any claims, rights or causes of action which Customer has or may have against optionsXpress Singapore and/or its directors, officers, employees or agents arising in whole or in part, directly or indirectly, out of any act or omission of optionsXpress Singapore's agent or any of the foregoing persons or any other person, whether or not legally deemed an agent of, or to otherwise represent, optionsXpress Singapore generally or for a particular purpose, who refers or introduces Customer to optionsXpress Singapore or places orders with optionsXpress Singapore for Customer;

10.1.4 to waive any claims or rights it may have against optionsXpress Singapore and/or its directors, officers, employees or agents for any special, indirect, consequential, economic and/or punitive damages and to limit any claims or rights arising out of this Agreement or the account to direct damages;

10.1.5 that if Customer has authorized any third party or parties to place orders or effect transactions in the account, such party has been independently selected by Customer based on its own evaluation and assessment of such party and such party is solely the agent of Customer; any designation or change of designation by Customer or persons authorized to trade for the account or otherwise to give instructions to optionsXpress Singapore with respect to the account, shall be effective only when given by Customer in writing, if all applicable registration requirements under regulations, exchange rules or otherwise are satisfied (including, but not limited to, those required pursuant to ByLaw 1101 (*Prohibition*) of the United States National Futures Association Manual) and if such authorization has been acknowledged by optionsXpress Singapore in writing;

10.1.6 that any trading, market or other information furnished to Customer by optionsXpress Singapore are incidental to the conduct of optionsXpress Singapore's business in trading in futures contracts for its customers and do not constitute an offer to sell (or buy) or the solicitation of an offer to buy (or sell) any commodity interest or as advice or recommendation; any such information, although based upon sources that may be deemed by optionsXpress Singapore to be reliable, may be incomplete or unverified and may be changed by optionsXpress Singapore without notice to Customer, and accordingly, optionsXpress Singapore make no representation, warranty or guarantee as to the accuracy or completeness of any information furnished to Customer;

10.1.7 that optionsXpress Singapore and its directors, officers, employees and agents may have

a position in and may buy or sell commodity interests which are the subject of information furnished to Customer, and that the position or transactions of optionsXpress Singapore or any such persons may or may not be consistent with information furnished to Customer by optionsXpress Singapore; and

10.1.8 that Customer will not commence any legal proceeding against optionsXpress Singapore and/or its directors, officers, employees or agents arising directly or indirectly out of this Agreement until all debit balances in the account have been paid to optionsXpress Singapore; provided that such payment shall be without prejudice to Customer's right to claim that any errors in such debit balance have not been corrected.

11 EXTRAORDINARY EVENTS

11.1 Customer shall have no claim against optionsXpress Singapore for any loss, damage, liability, cost, charge, expense, penalty, fine or tax caused directly or indirectly by:

11.1.1 governmental, court, exchange, regulatory or self-regulatory restrictions or rulings;

11.1.2 suspension or termination of trading;

11.1.3 war, civil or labor disturbance;

11.1.4 delay or inaccuracy in the transmission or reporting of orders due to a breakdown or failure of transmission or communication facilities;

11.1.5 failure or delay by any exchange or related clearing organization to enforce its rules or to pay to optionsXpress Singapore any margin due in respect of Customer's account; or

11.1.6 any other cause or causes beyond optionsXpress Singapore's reasonable control.

12 RESPONSIBILITY FOR SECURITY CODE AND LIMITATION OF ACCESS

12.1 Without prejudice to the generality of this Section, Customer:

12.1.1 acknowledges, represents and warrants that Customer has received a Security Code which provides access to the account and that Customer is the only authorized user of such Security Code and accepts sole responsibility for use, confidentiality and protection of the Security Code as well as for all orders and information changes (including change of address) entered into the account using such Security Code;

12.1.2 accepts full responsibility for the monitoring and safeguarding of the Security Code and/or access to the account(s);

12.1.3 will immediately notify optionsXpress Singapore in writing, delivered via e-mail and certified/registered/return receipt requested mail, if Customer suspects or becomes aware of any loss, theft or unauthorized use of Customer's account number, Security Code or any part thereof; or any failure by Customer to receive a message from optionsXpress Singapore indicating that an order was received and executed; or any failure by Customer to receive an accurate written confirmation of an execution; or any receipt by Customer of confirmation of an order and/or execution which Customer did not place; or any inaccurate information in the account balances, commodity interests, or transactions history. Until receipt by optionsXpress Singapore of such written notification, Customer shall remain responsible for any and all orders and transactions under the account including use of the account by unauthorised persons or for unauthorised purposes. For the avoidance of doubt, optionsXpress Singapore shall also be entitled, without having received any notice, to take such action as it sees fit without assigning any reason to prevent access to the account or otherwise including but not limited to the suspension or

cancellation of the Security Code, if it is of the belief or suspects that the Security Code may have been disclosed to any unauthorised user or subject to possible misuse or otherwise compromised. Customer agrees to comply immediately with all optionsXpress Singapore's reasonable requests relating to any actual or potential breaches of security;

12.1.4 agrees that if Customer fails to notify optionsXpress Singapore immediately upon its suspicion or knowledge as required above, neither optionsXpress Singapore nor any of its officers, directors, employees, agents, affiliates or subsidiaries can or will have any responsibility or liability to Customer or to any other person whose claim may arise through Customer for any claims with respect to any order including without limitation the handling, mishandling or loss thereof and Customer hereby agrees to indemnify optionsXpress Singapore against any losses, claims, liabilities, damages, costs of whatsoever nature or howsoever arising in this regard; and

12.1.5 agrees that optionsXpress Singapore shall not be liable or responsible to Customer for any loss suffered by Customer or arising out of or in connection with or by reason of any invalidation, suspension or cancellation of any Security Codes issued to Customer.

12.2 Customer shall not at any time disclose any Security Codes issued to Customer to any person and Customer shall be responsible and liable for any disclosure or unauthorized use of the Security Codes or use of the Security Codes for any unauthorized purpose. Customer agrees to take all reasonable steps to safeguard the Security Codes at all times, including but not limited to the steps and/or measures prescribed by optionsXpress Singapore from time to time. If Customer discovers or suspect that the Security Codes or any part thereof are known to someone else or any loss, theft or unauthorized use of the Security Code occurs, Customer must immediately change the Security Codes in the manner prescribed on optionsXpress Singapore's website in addition to notifying optionsXpress Singapore.

12.3 The use and storage of any information including, without limitation, the Security Code, portfolio information, transaction activity, account balances and any other information or orders available on Customer's personal computer is at Customer's own risk and is Customer's sole responsibility. Customer is responsible for providing and maintaining the communications equipment (including personal computers and modems) and telephone or alternative services required for accessing and using optionsXpress Singapore's website, and for all communications service fees and charges incurred by Customer in accessing and using optionsXpress Singapore's website.

12.4 Customer is authorized to use materials which are made available by optionsXpress Singapore for Customer's own needs only, and Customer is not authorized to resell access to any such materials or to make copies of any such materials for sale to or use by others without the expressed written permission of a duly authorized officer of optionsXpress Singapore. Customer will not delete copyright or other intellectual property rights notices from printouts of electronically accessed materials.

12.5 For mutual protection and as a tool to correct misunderstandings, Customer understands, agrees and authorizes optionsXpress Singapore, in its discretion, and without further prior notice to or consent by Customer, to monitor and record any or all telephone conversations between Customer and optionsXpress Singapore and between Customer and any of optionsXpress Singapore's directors, officers, employees, agents or contractors and to monitor Customer's electronic communications conducted with optionsXpress Singapore. The telephone recordings referred to in the foregoing sentence shall be optionsXpress Singapore's sole property and Customer accepts that they shall constitute evidence of telephone conversations between optionsXpress Singapore and Customer. For the avoidance of doubt, failure to produce any telephone recordings or other electronic records shall not however be construed negatively or result in any negative inference in respect of the content thereof.

12.6 Under no circumstances, including negligence, shall optionsXpress Singapore, its agents, or contractors or anyone involved in creating, producing, delivering or managing any website or other

service be liable for any direct, indirect, incidental, special, economic or consequential damages or lost profits or savings that result from the use of or inability to use any website or other service, or out of any breach of any warranty. optionsXpress Singapore's liability shall not include any hypothetical gains or losses, and it is agreed that the trier of fact shall only consider the actual acts, or lack thereof, of the parties. This exclusion or limitation of liability shall take effect to the fullest extent permitted by applicable laws.

12.7 For the purposes of this Section, the term "Security Codes" means all passwords, personal identification numbers (PINs), logon identifiers, electronic devices and other codes and access procedures issued by optionsXpress Singapore from time to time in order to enable Customer to operate an account and shall include such other passwords, personal identification numbers (PINs), logon identifiers, electronic devices and other codes and access procedures issued by optionsXpress Singapore in replacement of any Security Codes previously provided to Customer.

13 COMMUNICATIONS

13.1 Any notice, instruction or other communication required or permitted to be given hereunder (other than orders to buy or sell a commodity interest which shall be made verbally via telephone, electronically via the platform or the interactive live chat function both made available on optionsXpress Singapore's website) shall be in writing, unless expressly provided otherwise in this Agreement, and addressed to the respective parties as follows:

13.1.1 If to the Customer:

As set forth in the Customer's profile as indicated on optionsXpress Singapore's website.

13.1.2 If to optionsXpress Singapore:

optionsXpress Singapore Pte. Ltd.
1 George St.
#07-01A
Singapore 049145
Attention: Compliance Department

Telephone: +65 6536 3922

or to such other address, numbers and/or to the attention of such other person as optionsXpress Singapore shall from time to time specify in writing or via its website.

14 CONFIRMATIONS CONCLUSIVE

14.1 Confirmation of trades, statements of account, and any other notices sent to Customer shall in the absence of manifest error be conclusive and binding on Customer unless Customer notifies optionsXpress Singapore to the contrary (i) in the case of an oral report, at the time received by Customer or his agent or (ii) in the case of a written report, prior to opening of trading on the business day next following receipt of the report.

14.2 In addition, if after Customer has placed an order to buy or sell a commodity interest and Customer has been informed or believes that such order has been or should have been executed but has not received a written confirmation thereof, Customer shall immediately communicate by telephone such fact to optionsXpress Singapore and further shall immediately send written notification of such fact, and

the details thereof, to optionsXpress Singapore by hand delivery or electronically via the platform or the interactive live chat function made available on optionsXpress Singapore's website. If Customer fails to do so, Customer shall conclusively be deemed estopped from objecting to and to have waived the right to object in relation to any transaction as to whether such a transaction has been executed or not executed for the account of Customer.

14.3 Notwithstanding anything in this Section, Customer and optionsXpress Singapore shall not be bound by any transaction or price reported in error.

15 SECURITY INTEREST

15.1 Customer hereby grants to optionsXpress Singapore a continuing lien, as security for the performance of its obligations to optionsXpress Singapore, upon all monies, securities, financial instruments, futures contracts, precious metals and other property, including, but not limited to, any credit balance (collectively, "property"), now or at any future time in Customer's account with or held for Customer by optionsXpress Singapore, by any affiliate or subsidiary of optionsXpress Singapore or by any clearing futures commission merchant or organization through which trades of such Customer are executed by or on behalf of optionsXpress Singapore and any income and proceeds of any property. Any property may at any time or from time to time without notice or compliance with any condition precedent (which is hereby expressly waived) be set off, appropriated and applied by optionsXpress Singapore against any and all such obligations, including, but not limited to, any deficit balance in Customer's account, in such manner as optionsXpress Singapore in its discretion may determine. For the purposes of this Agreement, the term "futures commission merchant" shall have the meaning ascribed to it in the United States Commodities Exchange Act.

16 BACKGROUND CHECKS

16.1 Customer hereby expressly consents to and authorizes optionsXpress Singapore and any of its service providers, which may include its affiliates, to collect, use, divulge, reveal, disclose, verify and confirm any of the information that Customer provides, including obtaining reports concerning Customer's background, credit standing and business conduct and to share all such information with their respective successors, assigns, affiliates, agents and/or service providers to determine Customer's eligibility for an account or any feature or otherwise. Upon Customer's written request, optionsXpress Singapore will inform Customer whether optionsXpress Singapore has obtained credit reports, and, if so, optionsXpress Singapore will provide Customer with the name and address of the reporting agency that furnished the reports. Customer agrees that, without notifying Customer, optionsXpress Singapore may request a new credit report in connection with any review, extension, or renewal of the account. Customer further agrees that optionsXpress Singapore may submit information reflecting on Customer's credit record to a credit reporting agency. Customer authorizes optionsXpress Singapore to share with its affiliates credit bureau information, information contained in Customer's application to open an account, information obtained from third parties and similar information, or to use such information consistent with optionsXpress Singapore's privacy policy.

17 LIQUIDATION OF CUSTOMER POSITIONS

17.1 If:

17.1.1 optionsXpress Singapore is directed or required by a regulatory or self-regulatory body or exchange or subject to the rules of which commodity interests are traded for Customer;

17.1.2 optionsXpress Singapore, in its discretion, considers it necessary for its protection because of margin requirements or otherwise;

17.1.3 Customer repudiates, violates, breaches or fails to perform on a timely basis any term, covenant or condition on its part to be performed under this Agreement;

17.1.4 Customer dies or becomes incompetent or mentally disabled;

17.1.5 a case in bankruptcy is commenced or a proceeding under any insolvency or other law for the protection of creditors or for the appointment of a receiver, liquidator, trustee, conservator, custodian, administrator or similar officer is filed by or against Customer or any affiliate of Customer, or Customer or any affiliate of Customer makes or proposes to make any arrangement or composition for the benefit of its creditors, or Customer or any affiliate of Customer or any or all of its or their property is subject to any agreement, order, judgment or decree providing for Customer or such affiliate's dissolution, winding-up, liquidation, merger, consolidation, reorganization or for the appointment of a receiver, liquidator, trustee, conservator, custodian or similar officer of Customer, such affiliate or such property;

17.1.6 if an attachment or similar order is levied against an account or any other account maintained by Customer or any affiliate of Customer with optionsXpress Singapore; or

17.1.7 if upon termination of this Agreement, Customer fails to take any and/or all action necessary to transfer and and/or all open positions in each account to another futures commission merchant and/or to instruct optionsXpress Singapore to liquidate such open positions in accordance with Section 26,

then optionsXpress Singapore shall have the right to (i) satisfy any obligations (either directly or by way of guarantee or suretyship) due to optionsXpress Singapore out of any or all of Customer's property in optionsXpress Singapore's possession, custody or control, (ii) liquidate any or all of Customer's commodity interest positions, (iii) cancel any or all of Customer's outstanding orders, (iv) treat any or all of Customer's obligations due to optionsXpress Singapore as immediately due and payable, (v) sell any or all of Customer's property in optionsXpress Singapore's possession, custody or control in such manner as optionsXpress Singapore determines to be commercially reasonable and/or (vi) terminate any or all of optionsXpress Singapore's obligations for future performance to Customer, in each and every such case without any notice of default, demand for margin or additional margin, notice to Customer of sale or purchase, or other notice or advertisement and whether or not the ownership interest shall be solely Customer's or held jointly with others. It is understood that, in all cases, a prior demand, call or notice of the time or place of sale or purchase shall not be considered a waiver of optionsXpress Singapore's right to sell or buy without demand or notice as herein provided, that Customer shall at all times be liable for the payment of any debit balance owing in each account upon demand whether occurring upon a liquidation as provided under this Section or otherwise under this Agreement, and that in all cases Customer shall be liable for any deficiency remaining in each account in the event of liquidation thereof in whole or in part together with interest thereon and all costs relating to liquidation and collection (including reasonable attorneys' fees). Customer agrees that optionsXpress Singapore, in its discretion, may delegate any or all of its rights to take action under this Section.

18 CUSTOMER'S REPRESENTATIONS, WARRANTIES AND AGREEMENTS

18.1 Customer represents and warrants to and agrees with optionsXpress Singapore that:

18.1.1 Customer has full power and authority to enter into this Agreement and to engage in the transactions and perform its obligations hereunder and contemplated hereby and (i) if a corporation or a limited liability company, is duly organized and validly existing under the laws of the jurisdiction of its organisation or incorporation and, if relevant under such laws, in good standing or (ii) if a partnership, is duly organized pursuant to a written partnership agreement/deed and the general partner executing this Agreement is duly authorized to do so under the partnership agreement/deed, and (iii) the execution, delivery and performance of this Agreement by Customer require no action by or in respect of or filing with any governmental

body, agency or official;

18.1.2 neither Customer nor any partner, director, officer, member, manager or employee of Customer nor any affiliate or member of Customer's household is a partner, officer, director, member, manager or employee of a futures commission merchant, exchange or self-regulatory authority or an employee or commissioner of the Commodity Futures Trading Commission ("CFTC"), except as previously disclosed in writing to optionsXpress Singapore;

18.1.3 unless agreed in writing by optionsXpress Singapore, Customer is acting solely as principal and no one other than Customer has any interest in any account of Customer;

18.1.4 any and all information provided by or on behalf of Customer to optionsXpress Singapore in connection with the opening of the account, when setting up Customer's account profile, when completing optionsXpress Singapore's Customer Assessment documentation, when giving an order, entering into a transaction and any and all other information and documents requested by optionsXpress Singapore is true, accurate, complete, correct and not misleading in any respect and optionsXpress Singapore may cause an investigation to be made concerning Customer's credit standing and reputation;

18.1.5 Customer has independently determined (after seeking advice from such advisers as Customer deems necessary) that trading in commodity interests is appropriate for Customer, is prudent in all respects and does not and will not violate Customer's constitution, charter or by-laws (or other comparable governing document) or any law, rule, regulation, judgment, decree, order or agreement to which Customer or its property is subject or bound;

18.1.6 Customer recognizes that representations or guarantees of profit or freedom from loss are impossible in trading commodity interests and acknowledges that it has received no such representations or guarantees from or on behalf of optionsXpress Singapore and has not entered into this Agreement and shall place no order hereunder in consideration of or in reliance upon any such guarantee or representation;

18.1.7 optionsXpress Singapore, for and on behalf of Customer, is authorized and directed in its discretion to select floor brokers and clearing agents which will execute, clear and/or carry transactions in respect of Customer's transactions, which brokers or clearing agents may be affiliates of optionsXpress Singapore or may be non-affiliated agents;

18.1.8 unless optionsXpress Singapore or its relevant affiliate is a party to a written give-up agreement, optionsXpress Singapore or such relevant affiliate in its discretion, may, but shall not be obliged to, accept from other brokers contracts executed by such brokers on an exchange or market for Customer and proposed to be "given-up" to optionsXpress Singapore for clearance and/or carrying in the Customer's account;

18.1.9 if Customer is subject to United States' Financial Institutions Reform, Recovery and Enforcement Act of 1989, the certified resolutions set forth following this Agreement have been caused to be reflected in the minutes of Customer's board of directors (or other comparable governing body) and this Agreement is and shall be, continuously from the date hereof, an official record of Customer;

18.1.10 Customer consents to the electronic recording, at optionsXpress Singapore's discretion, of any or all telephone conversations with optionsXpress Singapore (without automatic tone warning device), the use of the same as evidence by either party in any action or proceeding arising out of this Agreement and optionsXpress Singapore's erasure, at its discretion, of any recording as part of its regular procedure for handling of recordings;

18.1.11 Customer shall furnish such financial statements and other information to optionsXpress Singapore as optionsXpress Singapore reasonably requests from time to time, including, if applicable, written authorization to maintain an account at optionsXpress Singapore if Customer is an associated person of a futures commission merchant or otherwise affiliated with a member of a futures commission merchant. For the purposes of this Section, the terms "associated person" and "member" shall have the meanings ascribed to them in the United States Commodities Exchange Act;

18.1.12 Customer shall furnish a certificate of all persons who are authorized to furnish instructions to optionsXpress Singapore hereunder and optionsXpress Singapore shall be fully protected in relying upon any instructions whether oral or written received from any such person without any duty to make inquiry as to the genuineness of the instructions and, further, optionsXpress Singapore shall also be entitled to rely on instructions received from (i) any person identifying himself or holding himself out as or stating that he is such a person, regardless of whether said instructions are actually given by such a person and (ii) optionsXpress Singapore's reasonable determination of the contents of any oral instructions shall be conclusive and binding on Customer;

18.1.13 optionsXpress Singapore shall have no responsibility for compliance by Customer with any law or regulation governing Customer's conduct;

18.1.14 optionsXpress Singapore and its affiliates and assigns, for and on behalf of Customer, is authorized and empowered to place orders for commodity interest transactions through one or more electronic or automated trading systems (each a "system") maintained or operated by or under the auspices of an exchange and that optionsXpress Singapore shall not be responsible or liable to Customer for any loss, damage, liability, cost or expense (including but not limited loss or profits, loss of use or incidental, special, indirect, economic or consequential damages) incurred or sustained by Customer and arising in whole or in part, directly or indirectly, from any fault, delay, omission, inaccuracy or termination of a system or optionsXpress Singapore's inability to enter, cancel or modify an order on behalf of Customer on or through a system;

18.1.15 Customer (and each person acting on Customer's behalf) agrees that any assets pledged as collateral by Customer in connection with any transaction entered into under this Agreement will not constitute "plan assets" under the Employee Retirement Income Security Act of 1974, as amended or Section 4975 of the Internal Revenue Code of 1986; and

18.1.16 Customer (i) is aware that CFTC Regulation § 1.35(a-2) (2) requires Customer to create, retain and produce upon the request of the CFTC, the United States Department of Justice and the applicable exchange documentation of cash transactions underlying exchanges of futures for cash commodities or exchanges of futures in connection with cash commodity transactions.

18.2 Customer shall promptly notify optionsXpress Singapore in writing if any of the representations, warranties or agreements contained in this Section or if any information contained in the accompanying account application or otherwise provided by or on behalf of Customer to optionsXpress Singapore becomes untrue, inaccurate, incomplete, incorrect or misleading in any respect, or is about to become inaccurate or in any way cease to be true, complete, correct and not misleading in any respect.

19 CONTRACT TERMS AND CONDITIONS

19.1 The Customer acknowledges that it has sole responsibility for acquainting itself with the material terms and conditions of any commodity interest contracts which may be traded in the account. The Customer should consult with the relevant exchange concerning these terms and conditions, particularly the exercise, expiration and related contract provisions which may be subject to exception or modification by the rules or procedures of the exchange or of optionsXpress Singapore. In this regard, optionsXpress Singapore may in its discretion provide such information as optionsXpress Singapore deems relevant to

Customer and shall not in any circumstance be deemed to have provided any advice or recommendation to Customer in respect of such commodity interest contracts. Notwithstanding the provision of such information, Customer acknowledges and agrees that it remains solely responsible for ensuring that it fully understands the product terms, features, risks, obligations and merits of transacting in such commodity interest contracts and is fully prepared financially or otherwise to undertake and assume any and all risks and obligations and to withstand and bear any and all losses that may be incurred when transacting in such products.

20 INDEMNIFICATION OF OPTIONSPRESS SINGAPORE

20.1 Customer hereby agrees to indemnify, defend and hold harmless optionsXpress Singapore and its directors, officers, employees and agents from and against any and all loss, cost, claim, damage (including any special, indirect, economic, consequential cost, loss or damage), liability or expense (including reasonable attorneys' fees) and any fine, sanction or penalty made or imposed by any regulatory or self-regulatory authority or any exchange as the direct or indirect result of:

20.1.1 Customer's failure or refusal to comply with any provision of this Agreement or perform any obligation on its part to be performed pursuant to any transaction or this Agreement;

20.1.2 Customer's failure or refusal to deliver any security, commodity or other property previously sold, or subject to any call option sold, by optionsXpress Singapore for the account in accordance with Customer's instructions; or

20.1.3 any decline in value, for whatever reason, of any security or commodity of which optionsXpress takes delivery for the account.

21 AMENDMENTS TO AGREEMENT

21.1 optionsXpress Singapore may from time to time amend this Agreement, by modifying, rescinding or supplementing any of the existing provisions or by adding any new provisions or replacing this Agreement, by giving Customer notice of such amendments or changes.

21.2 The notice may be given to optionsXpress Singapore's customers (including Customer) by:

21.2.1 conspicuously posting notice of such amendment or change on optionsXpress Singapore's website;

21.2.2 making available a set of the revised Agreement in whole or in part on optionsXpress Singapore's website or at optionsXpress Singapore's premises;

21.2.3 providing written notice to Customer; or

21.2.4 any other means as optionsXpress Singapore deems fit.

21.3 Upon receiving any such notice from optionsXpress Singapore, Customer may give optionsXpress Singapore written notice to terminate this Agreement in accordance with Clause 26.

21.4 Each instance of Customer giving an order or instruction with respect to any transaction with or through optionsXpress Singapore and/or continued use of the website after such notice shall constitute Customer's acknowledgment, agreement and acceptance of such amendment to this Agreement at the time immediately prior to the time of such order or transaction.

22 RIGHTS AND REMEDIES

22.1 The rights and remedies conferred upon optionsXpress shall be cumulative, and its forbearance to take any remedial action available to it under this Agreement shall not waive its right at any time or

from time to time thereafter to take such action.

23 SUCCESSORS, TRANSFERORS AND ASSIGNS

23.1 This Agreement shall inure to the benefit of optionsXpress Singapore, its successors and assigns, and shall be binding upon Customer and Customer's executors, trustees, administrators, successors and assigns. Subject to applicable laws, optionsXpress Singapore's rights, interests, duties and/or obligations under this Agreement may be assigned and/or transferred by optionsXpress Singapore with or without notice to or consent from Customer. Customer agrees that its rights or obligations under this Agreement shall not be assignable or transferable by Customer without the written consent of optionsXpress Singapore, without which consent any purported assignment or transfer shall be void.

24 SEVERABILITY

24.1 If any term or provision hereof or the application thereof to any persons or circumstances shall to any extent be contrary to the rules, regulations, directives, circulars, notices, orders, by-laws, rulings, guidelines, practice notes or interpretations of any exchange, market, clearing house, government, regulatory or other authority or self-regulatory organisation or contrary to any applicable laws or regulations or is otherwise invalid or unenforceable for any reason, the remaining terms and provisions of this Agreement or the application of such terms or provisions to persons or circumstances other than those as to which it is contrary, invalid or unenforceable, shall not be affected thereby.

25 CAPTIONS

25.1 All captions and headings used herein are for convenience only, are not a part of this Agreement, and are not to be used in construing or interpreting any aspect of this Agreement.

26 TERMINATION

26.1 This Agreement shall continue in force until no less than seven (7) days' prior written notice of termination is given by Customer or optionsXpress Singapore to the other party. Notwithstanding the foregoing, optionsXpress Singapore may at any time in its discretion immediately terminate this Agreement if optionsXpress Singapore deems it necessary, expedient or desirable:

26.1.1 to ensure compliance with regulations and/or exchange rules;

26.1.2 pursuant to the requirement or request of any governmental body, regulatory or other authority, market, exchange, clearing house or self-regulatory organisation; or

26.1.3 for optionsXpress Singapore or Customer's protection.

26.2 Notice of termination shall not relieve either party of any liability or obligation incurred prior to termination of the account, provided that, Customer acknowledges and agrees that on or after giving or receiving such notice of termination, optionsXpress Singapore reserves the right to restrict transactions in relation to the account to the liquidation of positions only, and not to permit Customer to establish new positions. Customer, upon giving or receiving notice of termination, promptly will take any and all action necessary to transfer all open positions in each account to another futures commission merchant within such time period as may be required by optionsXpress Singapore and/or to instruct optionsXpress Singapore to liquidate such open positions. All applicable provisions contained herein shall survive termination of the Customer's account and this Agreement, including, but not limited to the limitation of liability and Customer's indemnification obligations pursuant to Sections 10 and 20, respectively.

27 ENTIRE AGREEMENT

27.1 This Agreement constitutes the entire agreement between Customer and optionsXpress Singapore with respect to the subject matter hereof and supersedes any prior agreements between the parties with respect to such subject matter.

28 COMPLAINTS HANDLING AND DISPUTE RESOLUTION

28.1 Any complaint, dispute or controversy by Customer should in the first instance be referred, in writing to the Client Services team. optionsXpress Singapore will investigate the complaint and report back to Customer on the findings and the resolution to the complaint or dispute. If Customer remains dissatisfied with optionsXpress Singapore's findings or the handling of Customer's complaint, dispute or controversy, Customer may, if appropriate, refer the matter to the Financial Industry Disputes Resolution Centre Ltd ("FIDReC") at 112 Robinson Road #13-03 Singapore 068902 or the Singapore International Arbitration Centre ("SIAC") in accordance with Sections 28.2 and 28.3 below. As a capital markets services license holder regulated by MAS, optionsXpress Singapore subscribes to FIDReC. Further information about FIDReC and its Terms of Reference may be obtained from its online website at www.fidrec.com.sg.

28.2 Without prejudice to Section 28.1, Customer agrees that any and all disputes or controversies not exceeding S\$50,000 between Customer and optionsXpress Singapore (or any of optionsXpress Singapore's officers, directors, employees, agents, contractors, subsidiaries or affiliates) as to any matter arising under, out of or in connection with this Agreement or any other agreement between Customer and optionsXpress Singapore including but not limited to those involving transactions of any kind made on Customer's behalf by, through or with optionsXpress Singapore, and the construction, existence, validity, performance or breach of this Agreement or such other agreement will be referred to and determined by FIDReC's Panel of Adjudicators.

28.3 In the event Customer is dissatisfied with the resolution issued by FIDReC, or Customer's dispute or controversy is in excess of S\$50,000, Customer understands and agrees that the dispute shall be referred to and finally determined by arbitration conducted before the SIAC in Singapore, in accordance with their respective arbitration rules then in force, which rules are deemed to be incorporated by reference in this Section.

28.4 Customer understands and agrees to the following:

28.4.1 Arbitration is final and binding on the parties.

28.4.2 The parties are waiving their right to seek remedies in court.

28.4.3 Pre-arbitration discovery is generally different from and more limited than court proceedings.

28.4.4 The arbitrators' award is not required to include factual findings or legal reasoning and any party's right to appeal or seek modification of rulings by the arbitrators is strictly limited.

28.4.5 The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

28.5 In the case of arbitration proceedings, the choice and number of arbitrators will be made by the parties jointly or, if the choice of arbitrators cannot be agreed upon within 10 business days of being asked to do so, the arbitrators will be chosen by the FINRA or the SIAC, as may be applicable.

28.6 The language of the arbitration shall be the English Language.

28.7 Subject to applicable laws, in relation to all disputes, judgment upon any award of the arbitrators may be entered and enforced in any court (state or federal) of competent jurisdiction. Without prejudice to the generality of this Section, no person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (a) the class certification is denied;

(b) the class is decertified; or (c) that person is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

28.8 Without prejudice to the foregoing provisions of this Section, optionsXpress Singapore shall be entitled, at its sole option, to commence proceedings in the courts of the Republic of Singapore in respect or in connection with any dispute or controversy between optionsXpress Singapore and Customer as to any matter arising under, out of or in connection with this Agreement or any other agreement between Customer and optionsXpress Singapore including but not limited to those involving transactions of any kind made on Customer's behalf by, through or with optionsXpress Singapore, and the construction, existence, validity, performance or breach of this Agreement or such other agreement. If arbitration has been initiated by Customer at the time that optionsXpress Singapore chooses to submit the dispute, controversy or matter to the courts of the Republic of Singapore, then it is agreed that such arbitration is to be discontinued, unless the court invoked by optionsXpress Singapore finds that optionsXpress Singapore has waived such right by substantially participating in the arbitration without having raised its rights under this Section. If optionsXpress Singapore should choose to exercise this right to submit such dispute, controversy or matter before the courts of the Republic of Singapore, each of optionsXpress Singapore and Customer hereby agrees to (a) submit to the non-exclusive jurisdiction of the courts of the Republic of Singapore, (b) waive any objection which it may have at any time to the laying of venue of any proceedings brought in such courts, (c) waive any claim that such proceedings have been brought in an inconvenient forum and (d) further waive the right to object with respect to such proceedings that any such court does not have jurisdiction over such party.

29 AUTHORIZATION TO TRANSFER FUNDS

29.1 optionsXpress Singapore and its clearing agent(s), including but not limited to R. J. O'Brien & Associates ("Clearing Agent"), is hereby authorized and directed by Customer, at any time, and from time to time, without prior notice to Customer, to transfer from/to the Customer's commodity account(s) carried by optionsXpress Singapore to/from any other account (a) the Customer maintains with optionsXpress Singapore or (b) any account optionsXpress Singapore maintains with the Clearing Agent in respect of the Customer (including without limitation securities account(s)), in each case such amount of funds which in optionsXpress Singapore or the Clearing Agent's judgment may be reasonably required to avoid margin calls or to reduce a debit balance in such accounts. It is understood that optionsXpress Singapore or the Clearing Agent, as applicable, will, within a reasonable time thereafter, notify the Customer of any such transfer in writing.

29.2 Funds from Customer's commodity account(s) will be swept to Customer's securities account held with optionsXpress Singapore on a daily basis.

30 AUTHORIZATION TO CROSS TRANSACTIONS

30.1 Customer hereby consents to and authorizes optionsXpress Singapore, any subsidiary or affiliate of optionsXpress Singapore, and their partners, directors, officers, employees, agents, and any floor broker acting on Customer's behalf in any transaction for the account, without prior notice to Customer, to take the other side of Customer's transaction through any account of such person subject to its being executed at prevailing prices in accordance with the United States Commodity Exchange Act and the rules and regulations promulgated thereunder, and applicable exchange business rules and practices.

31 TRUST ACCOUNT

31.1 Customer confirmed and agreed that before opening an account with optionsXpress for the commodity interests, Customer is required to open a securities and/or option contracts brokerage account with optionsXpress. Customer further agrees and acknowledges specifically that optionsXpress Singapore may, for the purpose of depositing moneys received on any account(s) which are denominated in a foreign currency (including USD) in a trust account, maintain a trust account with a custodian outside Singapore which is licensed, registered or authorised to conduct banking business in the country

or territory where such trust account is maintained.

31.2 For the purpose of the deposit funds into your account as stipulated in Clause 31.1, Customer has read, understood and agreed to Clause 34 of the optionsXpress Singapore Account Terms and Conditions of the securities and/or option contract brokerage account.

32 NOTICE TO NON-US TRADERS

32.1 If Customer is not a United States citizen, Customer has read, understood and agreed to the following additional Notice to Non-US Traders: (a) Customer is not a United States citizen and will notify optionsXpress Singapore immediately should Customer obtain such status; (b) if Customer is not fluent in the English language, the terms and conditions in this Agreement, other disclosures, agreements and documents relating to Customer and optionsXpress Singapore have been accurately and independently translated for Customer into Customer's native language; (c) optionsXpress Singapore is Customer's agent for purposes of accepting delivery and service of any communication issued by or on behalf of the CFTC to Customer as a foreign trader or broker with respect to any futures or options contracts maintained in Customer's accounts carried by optionsXpress Singapore and service or delivery of any communication issued by or on behalf of the CFTC to optionsXpress Singapore is valid and effective service or delivery to Customer unless Customer currently maintains an agency agreement with a person domiciled in the United States and provides optionsXpress Singapore with a copy of this agreement; (d) CFTC regulations require that both Customer and optionsXpress Singapore respond to special calls by the CFTC seeking information regarding Customer's futures and options trading, Customer, as a foreign trader, is required to provide the CFTC with the information specified in such a special call, and optionsXpress Singapore will be considered Customer's agent, and may also be required to respond to special calls (unless Customer has designated a separate agent by way of a separate agency agreement and provided optionsXpress Singapore with a copy and Customer may look to CFTC Regulation 21.03 for a more complete description of special calls); (e) Customer agrees that Customer has read, understand and agrees to be bound by the terms and conditions of this Agreement and this Notice to Non-US Traders and has decided independently and after taking advice from such advisers as Customer deems necessary and not as a result of solicitation by optionsXpress Singapore, to conduct business with optionsXpress Singapore.

33 JOINT ACCOUNTS

33.1 The following additional terms and conditions shall apply to a joint account:

33.1.1 each of the joint account holders shall have authority on behalf of all of the joint account holders and without notice to any other of the joint account holders to purchase, sell (including short sales), or otherwise effect transactions in commodity interests on margin or otherwise in the account; to receive confirmations, reports, notices and any other communications; to receive and dispose of any securities and other property; to make and terminate agreements relating to these matters and to waive or modify provisions thereof; and to deal with optionsXpress Singapore as if such party is the sole party having any interest in the account;

33.1.2 optionsXpress Singapore is authorized, empowered and directed to follow the instructions of any of the joint account holders concerning the account and pay money and deliver property in the account upon the instructions of any of the joint account holders without inquiring into the purpose of any such payments or delivery and without being bound to see the application or disposition of any such money and or property delivered;

33.1.3 the liability of each of the joint account holders to optionsXpress Singapore with respect to the account shall be joint and several; and

33.1.4 in the event of the death of any of the joint account holders, the survivors shall immediately give written notice to optionsXpress Singapore, the estate of any of the joint account holders who had died and each survivor shall be jointly and severally liable to optionsXpress Singapore for any debt or loss in the account resulting from completing transactions initiated prior to optionsXpress Singapore's receipt of the written notice of such death, from liquidating the account or from adjusting the interests of the parties. Any taxes or other expenses chargeable against the account as a result of such death shall also be chargeable against the survivors; provided, however, that this provision shall not release the deceased's estate from any liability provided for in this Agreement. In addition, before or after receiving such written notice of a death, optionsXpress Singapore may take such actions, including but not limited to requesting documents and restricting transactions in the account as optionsXpress Singapore deems advisable to protect itself against any tax, liability or loss.

34 GOVERNING LAW

34.1 Save as expressly otherwise provided herein, this Agreement shall be governed by, interpreted and construed in accordance with the laws of the Republic of Singapore.

APPENDIX

Risk Disclosure Statement required to be furnished under Regulation 47E(1) of the Securities and Futures (Licensing and Conduct of Business) Regulations (Rg 10) and to be kept under Regulation 39(2)(c) by the Holder of a Capital Markets Services License to Trade in Futures Contracts or Leveraged Foreign Exchange Contracts

This statement is provided to you in accordance with Regulation 47 E(1) of the Securities and Futures (Licensing and Conduct of Business) Regulations (Rg 10).

This statement does not disclose all the risks and other significant aspects of trading in futures, options and leveraged foreign exchange. 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 the risks. Trading in futures, options and leveraged foreign exchange may not be suitable for many members of the public. You should carefully consider whether such trading is appropriate for you in the light of your experience, objectives, financial resources and other relevant circumstances. In considering whether to trade, you should be aware of the following:

1 Futures and Leveraged Foreign Exchange Trading

1.1 Effect of 'Leverage' or 'Gearing'

Transactions in futures and leveraged foreign exchange carry a high degree of risk. The amount of initial margin is small relative to the value of the futures contract or leveraged foreign exchange transaction so that the transaction is highly 'leveraged' or 'geared'. A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit; this may work against you as well as for you. You may sustain a total loss of the initial margin funds and any additional funds deposited with the firm to maintain your position. If the market moves against your position or margin levels are increased, you may be called upon to pay substantial additional funds on short notice in order to maintain your position. If you fail to comply with a request for additional funds within the specified time, your position may be liquidated at a loss and you will be liable for any resulting deficit in your account.

1.2 Risk-Reducing Orders or Strategies.

The placing of certain orders (e.g. 'stop-loss' orders, where permitted under local law, or 'stop-limit' orders) which are intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders. At times, it is also difficult or impossible to liquidate a position without incurring substantial losses. Strategies using combinations of positions, such as 'spread' and 'straddle' positions may be as risky as taking simple 'long' or 'short' positions.

2 Options

2.1 Variable Degree of Risk

Transactions in options carry a high degree of risk. Purchasers and sellers of options should familiarise themselves with the type of options (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 would have to increase for your position to become profitable, taking into account the premium paid and all transaction costs.

The purchaser of options may offset its position by trading in the market 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 option is on a futures contract or leveraged foreign exchange transaction, the purchaser will have to acquire a futures or leveraged foreign exchange position, as the case may be, with associated liabilities for margin (see the section on Futures and Leveraged Foreign Exchange Trading above). If the purchased options expire worthless, you will suffer a total loss of your investment which will consist of the option premium paid plus transaction costs. If you are contemplating purchasing deep-out-of-the-money options, you should be aware that, ordinarily, the chance of such options becoming profitable 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 the amount of premium received. The seller will be liable to deposit additional margin to maintain the position if the market moves unfavourably. 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 on a futures contract or a leveraged foreign exchange transaction, the seller will acquire a futures or leveraged foreign exchange position, as the case may be, with associated liabilities for margin (see the section on Futures and Leveraged Foreign Exchange Trading above). If the option is 'covered' by the seller holding a corresponding position in the underlying futures contract, leveraged foreign exchange transaction 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, limiting the liability of the purchaser to 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.

3 Additional Risks Common to Futures, Options and Leveraged Foreign Exchange Trading

3.1 Terms and Conditions of Contracts

You should ask the corporation with which you conduct your transactions for the terms and conditions of the specific futures contract, option or leveraged foreign exchange transaction which you are trading and the associated obligations (e.g. the circumstances under which you may become obligated to make or take delivery of the underlying interest of a futures contract or a leveraged foreign exchange transaction and, in respect of options, 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.

3.2 Suspension or Restriction of Trading and Pricing Relationships

Market conditions (e.g. illiquidity) 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 futures contract, and the underlying interest and the option may not exist. This can occur when, e.g., the futures contract

underlying the option is subject to price limits while the option is not. The absence of an underlying reference price may make it difficult to judge 'fair' value.

3.3 Deposited Cash and Property

You should familiarise yourself with the protection accorded to any money or other property which you deposit for domestic and foreign transactions, particularly in a firm's insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property which had been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

4 Commission and Other Charges

4.1 Before you begin to trade, you should obtain a clear explanation of all commissions, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

5 Transactions in Other Jurisdictions

5.1 Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to a rule which may offer different or diminished investor protection. Before you trade, you should enquire about any rules relevant to your particular transactions. Your local regulatory authority will be unable to compel the enforcement of the rules of the regulatory authorities or markets in other jurisdictions where your transactions have been effected. You should ask the firm with which you conduct your transactions for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

6 Currency Risks

6.1 The profit or loss in transactions in foreign currency-denominated futures and options contracts (whether they are traded in your own or another jurisdiction) will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

7 Trading Facilities

7.1 Most open-outcry and electronic trading facilities are supported by computer-based component systems for the order- routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the one or more parties, namely the system provider, the market, the clearing house or member firms. Such limits may vary. You should ask the firm with which you conduct your transactions for details in this respect.

8 Electronic Trading

8.1 Trading on an electronic trading system may differ not only from trading in an open-outcry market but also from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or not executed at all.

9 Off-Exchange Transactions

9.1 In some jurisdictions, firms are permitted to effect off-exchange transactions. The firm with which you conduct your transactions may be acting as your counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such

transactions, you should familiarise yourself with the applicable rules and attendant risks.

Note:

"Margin" means an amount of money, securities, property or other collateral, representing a part of the value of the contract or agreement to be entered into, which is deposited by the buyer or the seller of a futures contract or in a leveraged foreign exchange transaction to ensure performance of the terms of the futures contract or leveraged foreign exchange transaction.

optionsXpress Singapore Pte. Ltd. (holding a capital markets services license issued by the Monetary Authority of Singapore) and Charles Schwab & Co., Inc. (which is a member of Securities Investor Protection Corporation) are separate but affiliated companies and subsidiaries of The Charles Schwab Corporation. Nothing here is an offer or solicitation of securities, futures contracts, products or services by Charles Schwab & Co., Inc. in any jurisdiction where their offer or sale is not qualified or exempt from registration