



ActivTrades PLC is authorised and regulated by the Financial Services Authority

LETTER OF DIRECTION

I, _____, the undersigned client, do hereby agree and acknowledge that my ActivTrades PLC account(s) ("Account") that subscribes to the _____. Auto Service ("Service") will be charged a Software Transmission Fee ("STF") equal to TWO PIPs for each round turn trade executed in the Account(s). I hereby authorize ActivTrades PLC to automatically deduct the STF for each round turn trade from my Account(s) for as long as I use the Service.

I further acknowledge that _____ is an execution service only and that ActivTrades PLC has made no representation regarding the potential profitability of the systems ("System") made available through the Service. I am also fully aware of the risk of loss involved in trading in the foreign exchange market. I further acknowledge and agree that ActivTrades PLC shall execute the signals generated by the System as delivered to ActivTrades PLC and that ActivTrades PLC shall have no liability for any losses to my Account and no responsibility for advising me of any changes, alterations, enhancements, or optimizations made to the System that I have selected. I acknowledge that it is my responsibility to keep myself informed of the activity in my Account and the updated status of the System I select for inclusion in the service. ActivTrades PLC shall not be responsible for any loss in the Account caused by mechanical, software, or communication line failure or system errors, or any other cause beyond its immediate control. I hereby indemnify and hold not liable ActivTrades PLC, its principals, agents, directors, shareholders, and employees for any losses and/or other liability (including, but not limited to: reasonable attorney's/accountant's fees) I might experience as a result of using the Service.

By executing signature below, undersigned agrees to all terms as stated above.

Client Signature

Joint Client Signature (if applicable)

Print Client's Name

Date of execution

Please return signed copy

- by fax to +44 (0)207 392 8701 or
- by email to sales@activtrades.com