

ACCOUNT APPLICATION

This Application contains a contract (the “Account Agreement”) in which you agree to assume certain contractual obligations and contractually waive certain rights. This Account Application, including the Account Agreement, **must be read carefully** and signed by EVERY customer trading “Contracts” (as defined in the Account Agreement) through Huatai Financial USA Inc (“Huatai USA”).

Please be sure that you read and understand everything in this Application. Fill it out fully and legibly, signing and dating, in ink, where required. A new account can be traded only when the Application is approved by Huatai USA Financial Inc.

If there are any discrepancies between the English and Chinese versions of this application and disclosure documents, it is the English application and disclosures which will be the controlling documents.

Prior to entering orders electronically into the marketplace each customer will be given an ID and password. This ID and password will be unique to each customer and must not be shared with any other customers when entering orders.

Information about Huatai Financial USA Inc can be found on our website, www.HuataiUSA.com and within our Disclosure Statement, <https://www.huataiusa.com/disclosures>

Your trading can begin after your account is approved by Huatai USA. Funds must be received either by:

- A) A **bank wire** to the appropriate Huatai Financial USA Inc bank account. Please contact us for wire transfer instructions.
- B) A **certified check or cashier’s check** made payable to Huatai USA and drawn on a US bank. Personal checks, money market checks and savings, and loan checks may require clearance before you can trade. In addition, the originating source of all funds deposited into the account must match the name on the account exactly.
- C) **Transfer of funds and/or existing positions** to your account from another firm. When transferring an account, please fill out the Account Transfer Form and return it to Huatai USA with all other required documents and Huatai USA will apply positions and funds to your account.

Contact information Huatai Financial USA Inc

Chicago

Toll free: +1 833.213.0635
Direct: +1 312.637.8222
service@huataiusa.com

Hong Kong

Toll free: 400.628.0888
(Press Option 8, then Option 2)
service@huataiusa.com

When you begin trading, read your statements carefully as soon as you receive them. Contact Huatai USA immediately if you are unable to review your statement. **Review trades and positions immediately.** If you have any questions about an individual trade or your account balance or position, contact Huatai USA without delay.

Please make a copy of this entire account application for your records.

TRADING FUTURES PRODUCTS ENTAILS SIGNIFICANT RISK OF LOSS WHICH SHOULD BE UNDERSTOOD PRIOR TO TRADING AND MAY NOT BE SUITABLE FOR ALL INVESTORS. PLEASE CONSIDER WHETHER TRADING IS SUITABLE FOR YOU.

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ACCOUNT APPLICATION FOR INDIVIDUAL, JOINT AND SOLE PROPRIETOR ACCOUNTS*(Please type or print legibly in ink)***FOR OFFICE USE ONLY**

Office / Sales Code / Account Number

Commission (RT)

Type of Account (please check one)

 Individual Joint Sole Proprietorship

*All questions must be answered by Legal Account Owner

Documents required to open an Individual, Joint or Sole Proprietor Account

- A. Applicant Information (signed)
- B. Account Agreement (signed)
- C. Arbitration Agreement (if applicable)
- D. Acknowledgement of Disclosures (signed)
- E. Tax Form (keep a copy for your records)
- F. Additional Disclosure Statement (if applicable)
- G. Exchange for Related Positions Acknowledgement (if applicable)
- H. Account Transfer Form (if applicable)
- I. Hedge Representation Letter (if applicable)
- J. Exempt Third Party Controller Form (if applicable, including third party identification)
- K. Managed Account Form-Power of Attorney (if applicable)
- L. CME Non-Professional Self Certification Form (if applicable)

Supporting Documents

- Identification (Government issued, copy of front and back)
- Bank Account Monthly Statement (Account owner is the same as applicant)
- Chinese applicant: Credit Report (Optional, will assist evaluation process; can be generated from People's Bank of China)
- Business Registration (Applies to Sole Proprietor, copy of the certificate)
- Recent Client Statement if trading through Huatai Futures Co. Ltd or Huatai (Hong Kong) Futures Limited (Optional, will help expedite evaluation process)
- Proof of Address may be required at Huatai USA's discretion (For example, a bank statement, cell phone or utility bill)

Applicant InformationLast Name _____ First Name _____ MI _____ Date of Birth (MM/DD/YYYY); If you are under 21 or over 65 years of age, please sign [Additional Risk Disclosure Statement](#) on page 25.

Nationality _____ If Sole Proprietorship, Doing Business as Name _____

Social Security Number (if applicable) _____ Tax ID (If applicable): _____

Type of ID provided: Government ID Passport Driver's License ID Number _____

Please provide photocopy of ID (front and back side of ID, and if passport please provide picture page)

Marital Status: Single Married Divorced Number of Dependents _____

Name of branch office that referred you for this application (Default to Huatai USA) _____

Residence Address (no P.O. Boxes)

Street _____ City _____ State _____ Country _____ Zip Code _____

Mailing Address (if different from above)

Street City State Country Zip Code

Preferred Phone Alternate Phone Preferred Email Alternate Email

Employment Information

Retired (if applicable, please indicate prior occupation) If retired, please sign [Additional Risk Disclosure Statement](#) on page 25.

Position Nature of Business Employer Name

Street City State Country Zip Code

Investment Experience

Yes No Do you have experience trading futures? If yes, ___ years

If you have less than 6 month futures trading experience, please sign [Additional Risk Disclosure Statement](#) on page 25.

Yes No Are you a Non-Professional Trader? If yes, please sign Non-Professional Self-Certification Form on page 34. For an expanded definition of what constitutes a Non-Professional Trader please consult definitions on page 34.

Yes No Do you have experience trading commodity/equity options? If yes, ___ years

Yes No Do you have experience trading commodity funds? If yes, ___ years

Yes No Do you have experience trading stocks/bonds? If yes, ___ years

Yes No Do you have current Futures account open? If yes, brokerage name _____

Yes No Do you have current Security account open? If yes, brokerage name _____

Yes No Is futures trading suitable for you?

Yes No Do you have any unsatisfied debit balance(s) with any other commodities/securities firm or Huatai?

Yes No Are you an employee or member of any futures or securities exchange, NFA, a member firm of either of those entities or an employee of Huatai USA? If yes, please explain:

Yes No Does this account owner control or have a financial interest in any other account at Huatai USA? If yes, please explain:

Yes No Have you ever been in a legal dispute or involved in arbitration proceedings arising from a commodities or securities dispute? If yes, please attach a brief statement of the dispute or arbitration proceedings.

Yes No Have you ever been subject to bankruptcy proceedings, receivership or similar actions, voluntarily or involuntarily? If yes, please list reason and date cleared:

Yes No Are you a "politically exposed person" (PEP) as defined by the Financial Action Task Force (FATF) as an individual who is or has been entrusted with a prominent public function? If yes, please provide your PEP position:

Account Usage

Reason for Trading (please check one): Hedge Speculation

If this is a "Hedge Account" please fill out the [Hedge Representation Letter](#) on page 29.

Are you transferring future positions from another Futures Commission Merchant ("FCM")? Yes No

If yes, please fill out [Account Transfer Form](#) on page 28.

Is this account controlled by a third party? Yes No

If yes, please fill out the following documents:

- Page 30 [Exempt Third Party Controller Form](#) and
- Page 32 [Managed Account Form-Power of Attorney](#)

If this account is controlled by a third party, does that third-party controller have ownership or control over any other accounts at Huatai Financial USA Inc or Huatai (Hong Kong) Futures Limited? Yes No

Will this account conduct Exchange for Related Position ("EFRP") trades? Yes No

If yes, please fill out the [Exchange for Related Positions Acknowledgment form](#) on page 26.

Yes Customer hereby requests that Huatai Financial USA Inc ("Huatai") transmit Customer Statements and Notices which may include Customer information, via the Internet by e-mail transmission and that Huatai USA will not mail such statements in hard copy form. Customer understands that this consent to electronic transmission of statements is revocable, but will remain in effect until written notice is received by Huatai USA. Customer acknowledges that Huatai USA is not responsible for any interruptions, delays, inaccuracies, errors, omissions or any faults in the e-mail service which may occur. Customer will indemnify and hold Huatai USA or any of its subsidiaries or affiliates harmless against any and all claims by parties or third parties in any way connected to or arising out of the e-mail service. Customer warrants and represents that it fully understands the risks associated with the transmission of information by use of the internet. Huatai reserves the right to modify or discontinue this service at any time without notice.

Additional email address to receive duplicate Customer Statements and Notices _____

Financial Information (USD)

Annual Income

Net Worth (exclusive of primary home)

Liquid Net Worth

If your annual income is below 25,000 USD and/or net worth below 25,000 USD, please sign the [Additional Risk Disclosure Statement](#) on page 25.

Bank Information

This section is not required until the application is approved and can be funded. The information filled out now will help Huatai Financial USA to keep the applicant's bank account information on file for the future.

Bank Name

Account Holder (must be the same as applicant)

Branch Name (if applicable)

Account Number(s) ABA (Routing) Number or SWIFT#

Bank Address _____ City _____

State/Province _____ Zip/Postal Code _____ Country _____

Yes I hereby authorizes Huatai USA to transfer funds as described herein, as requested from time to time, and to debit your account in the amount transferred. Client also authorizes Huatai USA to deduct applicable fees and expenses or to charge Client's account for such. Client further understands that Huatai USA may or may not seek additional confirmation of wire transfers (Please provide most recent account monthly statement).

Tax Information

Yes No Is the applicant a U.S. customer or is the applicant a non-U.S. customer that is subject to U.S. taxes?

If yes, please reference Internal Revenue Service (IRS) W-9 <https://www.irs.gov/pub/irs-pdf/fw9.pdf> for further explanation.

Are you exempt from backup withholding?

Yes Under penalties of perjury, by signing this document, I certify that: (1) The tax identification number on this form is my correct Taxpayer Identification Number; and (2) I am not subject to back-up withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the IRS that I am subject to backup withholding, or (c) the IRS has notified me that I am no longer subject to backup withholding, and (3) I am a U.S. person (including a resident alien).

Exemption Code 5=Corporation, 6=Broker-Dealer, 7=FCM, Other ____ See W9 Instructions for further information
 No I am subject to backup withholding.

If no, please reference Internal Revenue Service (IRS) W-8BEN (Individual) <https://www.irs.gov/pub/irs-pdf/fw8ben.pdf> or W-8BEN-E (Institution) <https://www.irs.gov/pub/irs-pdf/fw8bene.pdf> for further explanation.

Yes Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is correct and complete. I further certify under penalties of perjury that: 1. I am the beneficial owner (or am authorized to sign for the beneficial owner) of all the income to which this form related; 2. The beneficial owner is not a U.S. person; 3. The income to which this form relates is (a) not effectively connected with the conduct of a trade or business in the United States, (b) effectively connected but is not subject to tax under an income tax treaty, or(c) the partner's share of the partnership's effectively connected income; 4. The account holder is a resident of a treaty country within the meaning of the income tax treaty between the United States and that country; and 5. For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined by the Department of the Treasury, Internal Revenue Service W-8 Instructions. Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner. **I agree that I will submit a new W-8 Form within 30 days if any certification made here becomes incorrect.**

Applicant Signature _____

Date _____

If this is a joint account, please complete below for second account owner.

JOINT ACCOUNT FORM

Applicant Information

Last Name First Name MI Date of Birth (MM/DD/YYYY); If you are under 21 or over 65 years of age, please sign [Additional Risk Disclosure Statement](#) on page 25.

Nationality _____ If Sole Proprietorship, Doing Business as Name _____

Social Security Number (if applicable) _____ Tax ID (If applicable) _____

Type of ID provided: Government ID Passport Driver's License ID Number _____

Please provide photocopy of ID (front and back side of ID, and if passport please provide picture page)

Marital Status: Single Married Divorced Number of Dependents _____

Name of branch office that referred you for this application (default to Huatai Financial USA) _____

Residence Address (no P.O. Boxes)

Street City State Country Zip Code

Mailing Address (if different from above)

Street City State Country Zip Code

Preferred Phone Alternate Phone Preferred Email Alternate Email

Employment Information

Retired (if applicable, please indicate prior occupation) If retired, please sign [Additional Risk Disclosure Statement](#) on page 25.

Position Nature of Business Employer Name

Street City State Country Zip Code

Investment Experience

Yes No Do you have experience trading futures? If yes, ____ years
If you have less than 6 months of futures trading experience, please sign the [Additional Risk Disclosure Statement](#) on page 25.

Yes No Are you a Non-Professional Trader? If yes please sign [Non-Professional Self-Certification Form](#) on page 34. For an expanded definition of what constitutes a "Non-Professional Trader" please consult definitions on page 34.

Yes No Do you have experience trading commodity/equity options? If yes, ____ years

- Yes No Do you have experience trading commodity funds? If yes, _____ years
- Yes No Do you have experience trading stocks/bonds? If yes, _____ years
- Yes No Do you have current Futures account open? If yes, brokerage name _____
- Yes No Do you have current Security account open? If yes, brokerage name _____
- Yes No Is futures trading suitable for you?
- Yes No Do you have any unsatisfied debit balance(s) with any other commodities/securities firm or Huatai?
- Yes No Are you an employee or member of any futures or securities exchange, NFA, a member firm of either of those entities or an employee of Huatai USA? If yes, please explain:

- Yes No Does this account owner control or have a financial interest in any other account at Huatai USA? If yes, please explain:

- Yes No Have you ever been in a legal dispute or involved in arbitration proceedings arising from a commodities or securities dispute? If yes, please attach a brief statement of the dispute or arbitration proceedings.
- Yes No Have you ever been subject to bankruptcy proceedings, receivership or similar actions, voluntarily or involuntarily? If yes, please list reason and date cleared:

- Yes No Are you a "politically exposed person" (PEP) as defined by the Financial Action Task Force (FATF) as an individual who is or has been entrusted with a prominent public function? If yes, please provide your PEP position:

Financial Information (USD)

Annual Income _____ Net Worth (exclusive of primary home) _____ Liquid Net Worth _____
If your annual income is below 25,000 USD and/or net worth below 25,000 USD, please sign the [Additional Risk Disclosure Statement](#) on page 25.

Bank Information

This section is not required until the application is approved and can be funded. The information filled out now will help Huatai Financial USA to keep the applicant's bank account information on file for the future.

Yes No Is your bank information different from that of first owner? If yes, please fill the following information.

Bank Name _____ Account Holder (must be the same as applicant) _____ Branch Name (if applicable) _____

Account Number(s) _____ ABA (Routing) Number or SWIFT# _____

Bank Address _____ City _____

State/Province_____
Zip/Postal Code_____
Country

Yes I hereby authorize Huatai Financial USA to transfer funds as described herein, as requested from time to time, and to debit your account in the amount transferred. Client also authorizes Huatai Financial USA to deduct applicable fees and expenses or to charge Client's account for such. Client further understands that Huatai Financial USA may or may not seek additional confirmation of wire transfers (Please provide most recent account monthly statement).

Tax Information

Yes No Is the applicant a U.S. customer or is the applicant a non-U.S. customer that is subject to U.S. taxes?

If yes, please reference Internal Revenue Service (IRS) W-9 <https://www.irs.gov/pub/irs-pdf/fw9.pdf> for further explanation.

Are you exempt from backup withholding?

Yes Under penalties of perjury, by signing this document, I certify that: (1) The tax identification number on this form is my correct Taxpayer Identification Number; and (2) I am not subject to back-up withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the IRS that I am subject to backup withholding, or (c) the IRS has notified me that I am no longer subject to backup withholding, and (3) I am a U.S. person (including a resident alien).

Exemption Code 5=Corporation, 6=Broker-Dealer, 7=FCM, Other _____ See W9 Instructions for further information
 No I am subject to backup withholding.

If no, please reference Internal Revenue Service (IRS) W-8BEN (Individual) <https://www.irs.gov/pub/irs-pdf/fw8ben.pdf> or W-8BEN-E (Institution) <https://www.irs.gov/pub/irs-pdf/fw8bene.pdf> for further explanation.

Yes Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is correct and complete. I further certify under penalties of perjury that: 1. I am the beneficial owner (or am authorized to sign for the beneficial owner) of all the income to which this form related; 2. The beneficial owner is not a U.S. person; 3. The income to which this form relates is (a) not effectively connected with the conduct of a trade or business in the United States, (b) effectively connected but is not subject to tax under an income tax treaty, or (c) the partner's share of the partnership's effectively connected income; 4. The account holder is a resident of a treaty country within the meaning of the income tax treaty between the United States and that country; and 5. For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined by the Department of the Treasury, Internal Revenue Service W-8 Instructions. Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner. **I agree that I will submit a new W-8 Form within 30 days if any certification made here becomes incorrect.**

Applicant Signature_____
Date

Joint applicants agree to be jointly and severally liable for any and all obligations arising out of the transactions in the account and is bound by all terms and conditions of the Customer Agreement and all related documents signed on behalf of the Joint Account. Joint applicants attest that all information is true and correct. If there are any changes to the Joint applicant information then Huatai USA will be notified immediately.

<p><input type="checkbox"/> Joint Tenants with Rights of Survivorship</p> <p>It is our intention to create an account as joint tenants with rights of survivorship. In the event of the death of either individual listed below, ownership interest in the joint account shall automatically be vested in the name of the survivor:</p> <p>_____</p> <p>Signature: Account Owner</p> <p>_____</p> <p>Signature: Second Account Owner</p>	<p><input type="checkbox"/> Tenants-In-Common</p> <p>It is our intention to create an account as tenants-in-common; not as joint tenants and without rights of survivorship. In the event of the death of either individual listed below, ownership interest in the account shall be allocated in the following percentages, as of the close of business on the date of death:</p> <p>_____</p> <p>Ownership percentage (%)</p> <p>_____</p> <p>Signature: Account Owner</p> <p>_____</p> <p>Ownership percentage (%)</p> <p>_____</p> <p>Signature: Second Account Owner</p>
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ACCOUNT AGREEMENT

This Account Agreement (“**Agreement**”) sets forth the respective rights and obligations of Huatai Financial USA Inc, a Delaware corporation (“**Huatai USA**”) (together with its current and future parents, Affiliates and subsidiaries, and their respective successors and assigns, collectively, “**we**”, “**us**” or “**Huatai**”) and the undersigned customer (“**you**” or “**Customer**”) pursuant to which Huatai will open and maintain the Account in your name and on your behalf for the purchase and sale of Contracts.

All capitalized terms used without definition in this Agreement shall have the respective meanings set forth for such terms in Exhibit A hereto.

ARTICLE 1 AUTHORIZATION, MARGIN, AND PAYMENT

1.1 Authorization. Customer authorizes Huatai to purchase, sell and otherwise execute transactions in Contracts for the Account in accordance with oral, written or electronic instructions of Customer, Customer’s authorized representatives, or Customer’s third-party advisor. If Customer has appointed an Agent, then such Agent is authorized to purchase, sell and otherwise execute transactions in Contracts for the Account in accordance with Customer’s oral, written or electronic instructions to Huatai.

1.2 Margin.

(a) Customer agrees at all times to maintain Margin in the Account as Huatai may from time to time in its sole and absolute discretion require and at a minimum shall maintain the amount of Margin as required by Applicable Law. Customer shall immediately meet all margin calls in such manner as Huatai shall designate in its sole and absolute discretion. If Huatai determines in its sole and absolute discretion that additional Margin is required, Customer agrees to deposit with Huatai such additional Margin as demanded by Huatai either in writing or orally. Customer shall provide to and maintain Margin with Huatai in such amounts and in such form as Huatai may determine in its sole and absolute discretion from time to time.

(b) Huatai will, to the extent practicable under the circumstances and market conditions permitting, notify Customer of margin calls or deficiencies to allow a reasonable period for Customer to provide funds. Such notice may be made orally, by electronic notice or through notation of a margin deficit or otherwise on daily confirmation statements. In absence of unusual circumstances and in accordance with industry customs and standards, one hour may be deemed a reasonable amount of time. Huatai reserves the right to request deposits on shorter notice in its sole and absolute discretion.

(c) Notwithstanding anything in this Agreement to the contrary, Customer agrees that in the event that the Account is under margined, has zero equity, is equity deficit at any time, or Huatai is unable to contact Customer due to Customer’s unavailability, encounters a breakdown in electronic communications, or Huatai in its sole and absolute discretion deems necessary to protect itself, Huatai shall have the right to spread or liquidate all or any part of Customer’s positions through any means available without prior notice to Customer.

(d) Huatai may at its sole and absolute discretion require Margin in excess of the amount required by Applicable Law. Customer acknowledges that Huatai has no obligation to establish uniform Margin requirements among products or customers, and that Margin requirements may be increased or decreased from time to time by Huatai in its sole and absolute discretion at any time without prior notice to Customer.

(e) In all cases, Customer agrees to make Margin deposits by wire transfer of immediately available funds or in such other form acceptable to Huatai, and Customer agrees to provide Huatai with any information Huatai may require for immediate confirmation of wire transfers. All checks and funds from Customer, to be credited to the Account, must be payable only to Huatai Financial USA Inc. All deposits shall be deemed made only when cleared funds are actually received by Huatai. If a check is not honored or paid by a bank upon presentment, Huatai will debit the Account for the amount of the returned check as well as any fees and expenses.

(f) Notwithstanding any demand for additional Margin, Huatai may in its sole and absolute discretion exercise any of the rights and remedies, including without limitation proceeding in accordance with its rights and remedies provided in Article 3 herein, and any failure to proceed shall not be deemed a waiver of any rights by Huatai. No previous Margin shall establish any precedent. Any failure by Huatai to call for Margin at any time shall not constitute a waiver of Huatai’s right to do so any time thereafter. Huatai shall not be liable to Customer for the loss of any Margin deposit which is the direct or indirect result of the bankruptcy, insolvency, liquidation, receivership, custodianship, or assignment for the benefit of creditors of any bank, other clearing brokers, transaction facility, clearing organization, or similar entity.

1.3 Debit Balances, Commissions, Fees and Other Costs.

(a) Customer agrees to pay, and authorizes Huatai to debit the Account for: (i) the amount of any trading loss, debit balance or deficiency in the Account; (ii) all commissions, fees and other costs incurred in connection with Contracts executed, carried and/or cleared by Huatai, including but not limited to, Introducing Broker and floor brokerage, clearing, trade system fees, market data fees, connectivity fees, carrying broker fees, exchange and NFA fees; (iii) all Huatai commissions and other charges in effect from time to time; (iv) all costs incurred by Huatai in connection with taking and/or making deliveries; (v) all regulatory, exchange and other self-regulatory fees, fines, penalties and charges, and any taxes incurred or imposed with respect to Contracts; (vi) any applicable taxes; (vii) other

transactions in or for the Account and any other service-related fees charged to the Account, including, but not limited to, wire transfer fees, statement fees and transaction fees; and (viii) any and all interest, costs and expenses incurred in the collection, including attorneys' fees, for any unpaid debits, charges, and other amounts that Customer may at any time owe to Huatai or the enforcement of this Agreement. In addition, Customer agrees that Huatai may debit any other account that Customer may have with any Affiliate of Huatai for all such commissions, fees, expenses and other costs. Customer understands and agrees further that such commissions, fees, and interest rates may be changed from time to time. If the Account is transferred to another FCM, transfer commissions and/or service fees may be charged. Huatai may pay fees and commissions charged to the Accounts to third parties that have introduced the Account to Huatai or serviced the Account and Huatai may do so without further notice to Customer.

(b) Any interest accrued in the Account on excess cash balances shall be retained by Huatai. Huatai shall be under no obligation to pay or account to Customer for any interest income or benefits that may be derived from or use of client monies, reserves, deposits, cash equivalents or any other property. If Customer does not promptly pay a debit in the Account and Huatai deems it necessary to take collection action, Customer will hold Huatai harmless for all Losses and will reimburse Huatai for the debit and all costs incurred, including reasonable attorneys' fees in connection with such collection actions. Customer agrees to pay interest on debits and deficiencies, the rate of which may change time to time without notice and may be the highest rate permitted by Applicable Law.

(c) Huatai is authorized to transfer among a regulated Account and any other Account, including foreign exchange Accounts and non-regulated Accounts and vice versa, such excess funds as may be required to accommodate applicable transactions or for any reason Huatai deems appropriate in Huatai's sole and absolute discretion.

1.4 ACH Disclosure. In the event that Customer provides Huatai with a bank check to be deposited into the Account or as payment, Customer hereby authorizes Huatai to make a one-time electronic fund transfer from Customer's bank account or to process the payment as a check transaction. The funds may be withdrawn from Customer's bank account the same day Huatai receives payment, and Customer may not receive the physical check back from its financial institution. Customer acknowledges and agrees that Huatai is not liable for any transfer errors caused by any inaccurate data or the banking institution.

1.5 Security Interest and Lien. As security for the payment of all of Customer's obligations and liabilities to Huatai, Huatai shall have a general lien and continuing perfected first security interest in, lien upon, and right of setoff against, all Collateral. In addition, in order to satisfy any outstanding liabilities or obligations Customer may have to Huatai including, without limitation, any margin call, Huatai may, at any time and without prior notice to Customer, sell, purchase, use, apply or transfer any of the Collateral interchangeably (including cash and fully paid securities). In the event of a breach or default under this Agreement or any other agreement Customer may have with Huatai, we shall have all rights and remedies available to a secured creditor under Applicable Law, in addition to the rights and remedies provided herein.

1.6 Consent to Loan or Pledge. Customer acknowledges that Huatai is hereby authorized for its account and benefit, from time to time and without notice to Customer, either separately or with others, to lend, repledge, hypothecate or rehypothecate, either to itself or to others, any and all property (including but not limited to securities, commodities warehouse receipts or other negotiable instruments) in the Account and Huatai will not at any time be required to deliver to Customer such identical property, but may fulfill its obligation by delivery of property of the same kind and amount.

ARTICLE 2 REPRESENTATIONS, WARRANTIES, AND AGREEMENTS

2.1 Customer Representations, Warranties, and Agreements. Customer represents, warrants to and agrees with Huatai that:

(a) If Customer is an individual, Customer is of legal age and competence to enter into this Agreement and that transactions in Contracts as contemplated by this Agreement are suitable and appropriate for Customer and consistent with Customer's investment objectives;

(b) If Customer is a legal entity, Customer represents that (i) it is duly organized, validly existing, and empowered to enter into this Agreement to establish the Account and to enter into transactions in Contracts as contemplated hereby, and (ii) the Person executing this Agreement on its behalf has been duly and validly authorized to do so;

(c) Neither Customer nor any of its Immediate Family Members, partners, directors, officers, members, managers, employees and Affiliates is a partner, director, officer, member, manager, or employee of Huatai, a broker dealer, Introducing Broker, or regulatory of self-regulatory organization, except as previously disclosed in writing to Huatai;

(d) Except as disclosed on the accompanying Account Application or otherwise provided in writing: (i) Customer is not a commodity pool operator or is exempt from registration under CFTC rules, and (ii) Customer is acting solely as principal and no one other than Customer has any interest in the Account. Customer agrees to notify Huatai of the identity of any other Person that controls the trading of the Account, has a financial interest in the Account, or the identity of any other account in which the Customer controls or has a ownership interest;

(e) Customer represents that it will maintain the Account in accordance with and shall be solely responsible for compliance with Applicable Law;

- (f) If the Account is designated as a “hedge account”, and unless Customer notifies Huatai to the contrary at the time it places an order with Huatai, Customer represents that each order will be a bona fide hedging transaction as defined in CFTC regulations;
- (g) Customer shall create, retain, and produce, upon request of the applicable contract market, the CFTC or the United States Department of Justice or any other relevant regulator, documents (such as contracts, confirmations, telex printouts, invoices, and documents of title) with respect to cash transactions underlying exchanges of futures for cash commodities or exchanges of futures in connection with cash commodity transactions;
- (h) The Account Application executed by Customer in connection with this Agreement (including any financial statements furnished in connection therewith) is true, correct, and complete and Customer has never been suspended or barred from trading Contracts by the CFTC, or similar regulatory agency or any predecessor agency or other federal or state regulatory agency, exchange or trade association, except as previously disclosed in writing to Huatai;
- (i) Customer will not share any logons (user names or passwords) for any Huatai computer systems including front-end trading or back office customer support systems;
- (j) Customer authorizes, if Huatai deems necessary, to conduct investigative reports which may include credit checks, anti-money laundering checks, personal interviews with third parties such as business associates, family, friends or regulators; and
- (k) If Customer is a plan covered by ERISA, Customer acknowledges that (i) Huatai is only providing services hereunder and is not a plan fiduciary as defined in ERISA and any rules or regulations promulgated thereunder; (ii) Huatai has no discretionary authority or control with respect to Customer’s purchase or sale of futures contracts and that the furnishing of market recommendations and information by Huatai is solely for the convenience of Customer and does not constitute the exercise of such authority or control; and (iii) there is no agreement, arrangement, or understanding between Customer and Huatai for investment decisions with respect to the assets of Customer or that Huatai will render individualized investment advice to Customer based on the particular needs of Customer.
- (l) If the Account is an Individual Retirement Account (“IRA”), Customer acknowledges that there is significant risk of loss to IRA assets and Customer represents that at no time will Customer’s risk and balance devoted to such trading exceed a small percentage of their retirement assets.
- (m) Material conflicts of interest may arise between Customer and Huatai in connection with Huatai performing services pursuant to this Agreement. Conflicts of interest can arise in particular when Huatai has an economic or other incentive to act, or persuade you to act, in a way that favors Huatai. A disclosure of various conflicts of interest may be obtained at any time from Huatai USA Customer Service at service@huataiusa.com and Huatai will periodically send this disclosure via email. Please note this disclosure may be amended from time to time.

Customer agrees to promptly notify Huatai in writing (at compliance@huataiusa.com) if any of the warranties and representations contained in this section becomes inaccurate or in any way ceases to be true, complete and correct, or if there is any material change in Customer’s financial information.

2.2 Information Complete and Accurate. Customer represents, warrants to and agrees with Huatai that under penalty of perjury, that all information input during the application process is complete and accurate to the Customer’s ability. Further, Customer agrees to submit any material changes to Huatai USA at compliance@huataiusa.com.

2.3 Fair Credit Reporting Act. Customer represents, warrants to and agrees with Huatai that Customer is authorizing Huatai under the Fair Credit Reporting Act permission to obtain any information submitted on the application from credit reporting entities and any other third party as necessary. The information will be obtained by Huatai to comply with Huatai’s anti-money laundering policies, to attempt to avoid transactions initiated as a result of identity theft and to verify credit standing of Customer.

ARTICLE 3 EVENTS OF DEFAULT

- 3.1 Remedies Upon Event of Default. Upon an Event of Default, Huatai shall have the right, without limitation, to:
- (a) Liquidate or close out any or all of Customer’s open Contracts in whole or in part;
- (b) Accelerate and treat any or all of Customer’s obligations due to Huatai as immediately due and payable;
- (c) Cancel any or all of Customer’s outstanding orders, Contracts or any other commitments made on behalf of Customer;
- (d) Borrow or buy any securities, Contracts or other property for the Account;
- (e) Set-off any obligations of Huatai to Customer against any obligations of Customer to Collateral or the proceeds of the sale of any Collateral to satisfy Huatai;
- (f) Sell any securities, Contracts or Collateral held or carried for Customer and/or set-off and apply any obligations of Customer to Huatai;
- (g) Terminate any or all of Huatai’s obligations for future performance to Customer; and
- (h) Take such other further action as Huatai, in its sole and absolute discretion, deems necessary or appropriate under the circumstances.

3.2 Notice of Actions. If Huatai's rights or position would not be jeopardized thereby, Huatai will make a good faith effort to notify Customer of its intention to take any of the actions specified in Section 3.1 above before taking any such action, provided that Huatai shall not be deemed to have breached any obligation to Customer if no such notice is given. Any sale or purchase hereunder may be made in any manner determined by Huatai to be commercially reasonable. It is understood that in all cases, a prior demand or notice shall not be considered a waiver of Huatai's right to take any action provided for herein and that Customer shall be liable for the payment of any deficiency remaining in the Account after any such action is taken, together with interest thereon and all costs relating to liquidation and collection (including reasonable attorneys' fees).

ARTICLE 4 POSITIONS, DELIVERIES, OPTIONS, GIVE-UPS AND RISK

4.1 Positions.

(a) Customer acknowledges Customer's reporting obligations including but not limitation to its reporting obligations regarding certain sized positions under CFTC Regulations, including the obligation to complete Form 40, Form 204, or other reports required by the CFTC.

(b) Customer agrees that Huatai, at its discretion and without notice, may establish trading limits for the Account and may limit the number of open positions (net or gross) which Customer may execute, clear, and/or carry with or acquire through Huatai. Customer agrees (i) not to make any trade which would have the effect of exceeding such limits, (ii) that Huatai may require Customer to reduce open positions carried with Huatai, and (iii) that Huatai may refuse to accept orders to establish new positions. Huatai may impose and enforce such limits, reduction, or refusal whether or not they are required by Applicable Law. Customer shall comply with all position limits established by any regulatory or self-regulatory organization or any exchange. In addition, Customer agrees to notify Huatai promptly if Customer is required to file position reports with any regulatory or self-regulatory organization or with any exchange and agrees to provide Huatai with copies of any such report. Huatai expressly disclaims any liability for Customer's losses related to Customer's exceeding applicable limits.

(c) Approval for hedge margins does not exempt the Account from speculative position limits. To be exempt from speculative position limits, application and approval of a hedge exemption is required from the Contract's respective exchange and the CFTC.

(d) Various exchanges and regulatory bodies, both foreign and domestic, have established specific reportable position levels for various Contracts. These levels are subject to change at any time and Customer should contact Customer Service at service@huataiusa.com to determine the present levels.

(e) There are various types of transactions traded on the London Metal Exchange (LME), Exchange Contracts, Client Registered Contracts and back-to-back Exchange Contracts. Customer should understand the differences prior to engaging in such transactions or Contracts.

4.2 Deliveries. Customer acknowledges that by trading, the Customer hereby accepts responsibility for any making or taking of delivery for physically settled Contracts as well as any cash settlement of Contracts. Customer acknowledges that the making or accepting of delivery pursuant to a futures Contract may involve a much higher degree of risk than liquidating a position by offset. Huatai has no control over and makes no warranty with respect to grade, quality, or tolerances of any commodity delivered in fulfillment of a Contract. Customer understands that unless the Contract specifications state to the contrary, every futures Contract contemplates delivery and Customer shall promptly advise Huatai if Customer intends to make or take delivery. When Customer intends to take delivery, Customer shall deposit with Huatai the full value of the commodity at least one (1) Business Day prior to the first notice day and in the case of short positions, at least four (4) Business Days prior to last trading day. Alternatively, sufficient funds to take delivery or the necessary documents must be in the possession of Huatai within the same periods described above. If Huatai does not receive the aforementioned instructions, funds or documents, Huatai is authorized, at its discretion, to borrow or buy any property necessary to honor such obligation and Customer shall pay and indemnify Huatai for any Losses which Huatai may incur in fulfilling this responsibility. Customer acknowledges all transactions in Contracts contemplate actual deliver or receipt of the commodity thereof including associated payment obligations. Customer shall be responsible for providing insurance coverage for any deliveries made or accepted by Customer. Huatai does not provide any insurance coverage. If Customer does not provide insurance coverage, Customer agrees to bear the risk of loss.

4.3 Options. Customer recognizes that Customer is fully responsible for taking action to exercise an option Contract. Huatai shall not be required to take any action with respect to an option Contract, including any action to exercise a valuable option prior to its expiration date, except upon express instructions from Customer. Customer understands that exchanges have established exercise cut-off times for exercise instructions and that Customer's options may become worthless in the event that the Customer does not provide instructions promptly. Customer also understands that some exchanges may automatically exercise long in-the-money options pursuant to the regulations of such exchange. Customer further understands that Huatai's cut-off times may differ from the times established by the exchanges and hereby agrees to waive any and all claims for damage or loss which might arise out of an option not being exercised. Huatai will not be responsible for information regarding option expiration dates and assignment notification. Additionally, Huatai will not be responsible for any errors or omissions regarding such information. Customer understands that short option positions are subject to

assignment at any time, including positions established on the same day that exercises are assigned. Notices of assignment are allocated on a random basis among all customers' short option positions which are subject to exercise. Customer recognizes that the purchase of a put or call option may result in the total loss of the premium paid plus transaction costs. Customer will not sell (write) a call or put option unless either has an offsetting position in the underlying futures Contract or is able to incur substantial financial losses.

Customer understands that, because of the volatile nature of the commodities markets, the purchase and granting of commodity options involve a high degree of risk. Commodity option transactions are not suitable for many members of the public. Customer understands whether the particular option in which Customer contemplates trading is subject to a "stock-style" or "futures-style" system of margining. If Customer does not understand how options are margined or paid for under a stock-style or futures-style margining system, Customer should request an explanation from the Huatai USA Customer Service Department. Customer understands that Customer should not purchase any commodity option unless Customer is able to sustain a total loss of the premium and transaction costs of purchasing the option. Customer further should not grant any commodity option unless Customer is able to meet additional calls for Margin when the market moves against its position and, in such circumstances, to sustain a very large financial loss.

4.4 Clearance Accounts; Give Ups. If the Account has been introduced to Huatai by an Introducing Broker, such Introducing Broker is acting as Customer's agent and the Introducing Broker in this relationship is not an agent of or affiliated with Huatai. Customer agrees that its Introducing Broker and its employees are third-party beneficiaries of this Agreement. Unless Huatai receives from Customer prior written notice to the contrary, Huatai may accept from the Introducing Broker, without any inquiry or investigation: (a) orders for the purchase or sale of Contracts, on margin or otherwise; and (b) any other instructions concerning the Account or the Collateral therein.

Customer understands and agrees that Huatai may pay a portion or all of the brokerage commissions charged to the Account to the Introducing Broker and Huatai may share Customer's information with the Introducing Broker. Customer further understands and agrees that Huatai's role is limited to execution, clearing, and bookkeeping for transactions made pursuant to instructions from Customer or the Introducing Broker, and Huatai is not required to inquire into the circumstances surrounding any instruction or transaction for the Account. Nor will Huatai be responsible in any way to monitor the Introducing Broker, unless the Introducing Broker is a Guaranteed Introducing Broker of Huatai and in such case only to the extent required by Applicable Law. Huatai shall not be responsible for any acts or omissions of any independent Introducing Broker, including but not limited to, sales practices, trading practices, or recommendations. Customer agrees to look solely to its independent Introducing Broker for redress of any loss or damage arising out of circumstances other than Huatai's willful misconduct in the execution, clearance, or bookkeeping of transactions for the Account.

Absent a separate written agreement with Customer with respect to give-ups, Huatai, in its sole and absolute discretion, may, but shall not be obligated to, accept from other brokers Contracts executed by such brokers for Customer and to be given up to Huatai for clearance or carrying in the Account.

4.5 Foreign Exchange Risk. If Customer directs Huatai to enter into any transaction which is effected in a foreign currency or if funds provided by Customer involve the use of a foreign currency, any profit or loss arising as a result of a fluctuation in the exchange rate affecting such currency will be entirely for Customer's account and risk. Huatai is authorized, if necessary, to convert funds in the Account into and from the relevant foreign currency.

4.6 Suitable and Appropriate. Customer has read and understands the entirety of this Agreement and has independently concluded that transactions in Contracts are suitable and appropriate for Customer.

4.7 Offsetting Positions. If Customer maintains separate Accounts in which, pursuant to CFTC Regulation 1.46, offsetting positions are not closed out, Huatai hereby advises Customer that (if held open) offsetting long and short hedge positions in the separate Accounts may result in the charging of additional fees and commissions and the payment of additional Margin, although offsetting positions will result in no additional market gain or loss.

4.8 Designation of Huatai USA as Agent of Foreign Brokers, Customers of Foreign Broker and Foreign Traders (CFTC Regulation 15.05). If Customer is a foreign broker or foreign trader, it understands that pursuant to CFTC Regulation 15.05, Huatai USA is Customer's agent (and in the case of a foreign broker, the agent of its customers) for purposes of accepting delivery, and service of any communication upon Huatai USA shall constitute valid and effective service or delivery upon Customer (and if it is a foreign broker, upon its customers). Customer understands that said regulation requires Huatai USA to transmit the communication promptly to it (or its customer) in a manner which is reasonable under the circumstances or specified by the CFTC.

4.9 Selected Special Calls – Duties of Foreign Brokers, Domestic and Foreign Traders, Huatai USA and Contract Markets (CFTC Regulation 21.03). Customer understands that CFTC Regulation 21.03 requires it to provide to the CFTC upon special call, market information concerning its (or its customers') options and futures trading as specified in the regulation. If Customer fails to respond to the special call, the CFTC may direct the appropriate Contract market and all brokers to prohibit further trades for or on its behalf (or for its

customers) in the Contract specified in the call unless such trades offset existing open Contracts. Special calls are made where the information requested would assist the CFTC in determining whether a threat of market manipulation existed. Under CFTC Regulation 21.03(g), if Customer believes it is aggrieved by the action taken by the CFTC, it shall have the opportunity for a prompt hearing after the CFTC acts.

4.10 For All Mainland Chinese Customers. PLEASE BE AWARE THAT CHINA'S STATE OF ADMINISTRATION OF FOREIGN EXCHANGE ("SAFE") HAS LIMITED THE ANNUAL AMOUNT OF CHINESE RMB CONVERSION TO FOREIGN CURRENCY TO US\$50,000 EQUIVALENT AND YOUR LIABILITY MAY EXCEED THIS AMOUNT. ADDITIONAL AMOUNT OF FOREIGN EXCHANGE MAY NEED FURTHER APPROVAL. PLEASE BE AWARE OF THESE CURRENCY LIMITATIONS WHEN MAKING INVESTMENT DECISIONS.

ARTICLE 5 ORDERS, REPORTS AND INFORMATION

5.1 Orders.

(a) Orders are good for one (1) day only (regular day trading session) unless specified and accepted as being "open", in which case the order will remain open until filled or Customer specifies otherwise. The price at which an order is actually executed shall be binding even if incorrectly reported. Similarly, an order actually executed, but in error reported as not executed, is also binding.

(b) All orders to buy or sell Contracts must be complete and contain the following information: (a) whether such order is a buy or sell order; (b) Customer's identity and account number; (c) Contract; (d) quantity; (e) price, if applicable; (f) Contract delivery month; and (g) any special instructions. Customer acknowledges that Huatai may reject any order if Customer does not have sufficient Margin on deposit or may reject any order in Huatai's discretion, and may delay the processing of any order while determining the Margin status of the Account. Customer further agrees to contact Huatai by telephone or email to verify the account status immediately after placing any order if Customer has not been advised by telephone or email of the status of such order by Huatai. Customer agrees that failure to contact Huatai as provided above will relieve Huatai of any responsibility arising from the lack of execution of such orders. Any trade not specifically authorized by Customer must be immediately reported by Customer directly to Huatai USA's Customer Service Department at service@huataiusa.com. Customer will be financially responsible for all trades not so reported and for any losses arising by virtue of a course of dealing involving its granting of de facto control over the Account to an Introducing Broker or Agent.

(c) Customer agrees that when Huatai executes sell or buy orders on Customer's behalf, Huatai, its directors, officers, employees, agents, Affiliates, and any floor broker or terminal operator may take the other side of Customer's order for the account of such Person subject to such order being executed in accordance with and subject to the limitations and conditions, if any, contained in Applicable Law.

(d) Customer should be aware that certain U.S. and non-U.S. exchanges, including the CME and CBOT, may now or in the future allow FCMs such as Huatai USA to confirm trades executed on such exchanges to some or all of their customers on an average price basis ("APS") regardless of whether the exchanges have average price systems of their own. Average prices that are not calculated by an exchange system will be calculated by Huatai USA.

An APS order must be for the same commodity and may be used for futures, options or combination transactions. The average price is not the actual execution price. APS will calculate the same price for all customers that participate in the order. APS may produce prices that do not conform to whole cent increments. In such cases, any amounts less than one cent may be retained by the clearing member. Trades that are confirmed to you at average prices will be designated as such on your daily statements.

APS enables Huatai to confirm an average price when multiple execution prices are received on an order or series of orders. Customers may choose whether to use APS, and may request that APS be used for discretionary or non-discretionary accounts.

(e) An Exchange for Physical ("EFP") transactions involves a privately negotiated off-exchange execution of an Exchange futures contracts in exchange for the opposite side of the market, the simultaneous execution of an equivalent quantity of the cash product, by-product or related product. Customer is responsible for exercising due diligence as to the bona fide nature of the EFP. Customer will comply with all related regulatory requirements and maintain all documents relevant to the Exchange contract as well as the cash position.

Client represents that all EFP transactions executed in the Account will be:

- (i) independently controlled accounts with different beneficial ownership;
- (ii) independently controlled accounts of separate legal entities with common beneficial ownership; or
- (iii) independently controlled accounts of the same legal entity, provided that the account controllers operate in separate business units, or
- (iv) for EFP transactions between accounts with common beneficial ownership, the parties to the trade must be able to demonstrate the independent control of the accounts and that the transaction had economic substance for each party to the trade.

Customer agrees to promptly produce documentation associated with EFP transactions as requested by Huatai, an Exchange or regulatory body. Such documentation shall include trade confirmations, futures account statements, order tickets and the underlying documentation reflecting the cash portion of the transaction.

5.2 Foreign Transactions Direct Order Transmittal. Customer may on occasions place orders for foreign futures and options transactions directly with non-U.S. entities (each, an “**Executing Firm**”) that execute transactions on behalf of Huatai’s customer omnibus accounts. Customer acknowledges the following if Customer is permitted to place such type of orders:

(a) Huatai may not be responsible for the acts, omissions, or errors of the Executing Firm, or its representatives, with which Customer places orders. In addition, the Executing Firm may not be affiliated with Huatai. If Customer chooses to place orders directly with an Executing Firm, Customer may be doing so at its own risk.

(b) The orders that Customer places with an Executing Firm are for Huatai’s customer omnibus account maintained with a foreign clearing firm. Consequently, Huatai may limit or otherwise condition the orders that Customer places with the Executing Firm.

(c) It is Customer’s responsibility to inquire about the applicable laws and regulations that govern the foreign exchanges on which transactions will be executed. Any orders placed by Customer for execution on that exchange will be subject to such rules and regulations, its customs and usages, as well as any local laws that may govern transactions on that exchange. These laws, rules, regulations, customs and usages may offer different or diminished protection from those that govern transactions on U.S. exchanges. In particular, funds received from customers to margin foreign futures transactions may not be provided the same protections as funds received to margin futures transactions on U.S. exchanges. Before Customer trades, Customer should familiarize itself with the foreign rules that will apply. U.S. regulatory authorities may be unable to compel the enforcement of the rules of regulatory authorities or markets in non-U.S. jurisdictions where transactions may be effected.

(d) It is Customer’s responsibility to determine whether the Executing Firm has consented to the jurisdiction of the courts in the U.S. In general, neither the Executing Firm nor any individuals associated with the Executing Firm will be registered in any capacity with the CFTC. Customer’s contacts with the Executing Firm may not be sufficient to subject the Executing Firm to the jurisdiction of courts in the U.S. in the absence of the Executing Firm’s consent. Therefore, neither the courts of the U.S. nor the CFTC’s reparations program will be available as a forum for resolution of any disagreements that Customer may have with the Executing Firm, and Customer’s recourse may be limited to actions outside the U.S.

5.3 Payment for Order Flow. Trading facilities may from time to time have in place arrangements that provide their members or participants with volume, market-making or other discounts or credits and/or may provide incentive or arrangements that are intended to encourage market participants to trade on or direct trades to that trading facility. Huatai may participate in and obtain financial benefits from such incentive programs. In the course of providing Customer execution services, Huatai may direct orders to affiliated or unaffiliated market-makers, other executing firms, individual brokers or brokerage groups for execution. Such execution groups may, where permitted, agree to price concessions, volume discounts or refunds, rebates or similar payments in return for receiving such business. Where permitted by law and the rules, Huatai may solicit a counterparty to trade opposite Customer’s order or enter into transactions for its own account or the account of other counterparties that may, be averse to Customer’s interests in a Contract. In such circumstances, that counterparty may compensate Huatai in connection with that transaction. The results of Customer’s transactions may differ significantly from the results achieved by Huatai for its own account, its Affiliates and others.

5.4 Trading Systems and Order Entry Systems. Huatai may offer certain internet-based, electronic order entry platforms or any other form of connectivity, either provided by third parties or in-house, for the purpose of facilitating the entry of Customer orders trading in Contracts (collectively, the “**Huatai Platform**”). If Customer wants to use the Huatai Platform, Customer acknowledges that Customer must first sign an additional agreement that will govern such service and use.

5.5 Reports and Notices.

(a) SHOULD INACCURACIES OR DISCREPANCIES APPEAR ON CUSTOMER’S STATEMENTS OF ACCOUNTS, MARGIN CALLS, OR NOTICES, CUSTOMER AGREES THAT IT IS CUSTOMER’S DUTY TO INFORM HUATAI OF THE PROBLEM BY TELEPHONE OR EMAIL IMMEDIATELY UPON THE EARLIER OF ACTUAL RECEIPT OF THE STATEMENT BY CUSTOMER, OR THE TIME THE STATEMENT IS DEEMED RECEIVED BY CUSTOMER. IN THE EVENT THAT CUSTOMER DOES NOT RESPOND IMMEDIATELY, EXECUTED ORDERS AND STATEMENT REPORTS SHALL BE CONSIDERED RATIFIED BY CUSTOMER AND WILL RELIEVE HUATAI OF ANY RESPONSIBILITY WHATSOEVER RELATIVE TO THE TRANSACTION(S) IN QUESTION. ALL REPORTS OF INACCURACIES OR DISCREPANCIES MUST BE MADE TO HUATAI USA CUSTOMER SERVICE DEPARTMENT.

(b) Customer authorizes Huatai to transmit electronically (which may include electronic mail) to Customer or post on any Huatai portal or website (collectively, the “**Huatai Portal**”) all statements, which may include margin deficit (call) notices, compilations and details of transactions, and other notices, and Customer hereby consents to such methods of receiving such information. This consent to receiving such information electronically shall be effective until revoked by Customer in writing and received by Huatai. It shall be Customer’s responsibility to check Customer’s electronic mail and the Huatai Portal on a regular basis and no less than daily, to receive statements, compilations and details of transactions, and other notices from Huatai. Customer agrees to download or print such statements,

compilations and details of transactions, and other notices if such statements or information are available for downloading or printing. Information sent by electronic mail shall be deemed received by Customer prior to market open the next Business Day after Huatai sends the electronic mail. Information and notices posted on the Huatai Portal shall be deemed received by Customer prior to market open after Huatai posts such information and notices. Customer shall promptly notify Huatai of any difficulty in accessing, opening or otherwise viewing an electronically transmitted document or information.

(c) Upon Customer's request, Huatai will use an alternative method of delivering such documents or information to Customer, at Customer's sole expense, at a fee established by Huatai. Such alternative means of delivery will not affect the date such document or information is deemed received by Customer as set forth above. Details of trades and any other similar information or notices, either sent to Customer or posted on the Huatai Portal, shall be conclusive and binding unless Customer notifies Huatai to the contrary: (i) where a report or notice is sent electronically, posted on the Huatai Portal or made orally, then, as the case may be, at the earlier of the time actually received, or deemed to be received by Customer, or (ii) where a report or notice is in writing, by 8:00 a.m. (U.S. Central Time) on the next Business Day.

5.6 Market Information. Customer acknowledges that: (a) any market information communicated to Customer does not constitute an offer to sell or the solicitation of an offer to buy any Contract; (b) such information, although based upon information obtained from sources believed to be reliable, may be incomplete and unverified; (c) Huatai makes no representation, warranty, or guarantee as to, and will not be responsible for, the accuracy or completeness of any information or trading recommendation furnished to Customer; (d) recommendations to Customer as to any particular transaction at any given time may differ among Huatai's personnel due to diversity in analysis of fundamental and technical factors and may vary from any standard recommendation made by Huatai in its market letters or otherwise; (e) Huatai has no obligation or responsibility to update any market recommendations or information it communicates to Customer. Customer understands that Huatai and its officers, directors, Affiliates, stockholders, representatives, or associated persons may have positions in and may intend to buy or sell Contracts which are the subject of market recommendations furnished to Customer and that the market positions of Huatai or any such officer, director, Affiliate, stockholder, representative, or associated person may or may not be consistent with the recommendations furnished to Customer by Huatai. Further, Huatai, its Affiliates, and exchanges on which Huatai may trade on behalf of Customer, may provide research or other market information as trading tools.

As a market user, Customer may obtain access to market data ("**Market Data**") available through an electronic trading system, software or device that is provided or made available to Customer by a broker or an Affiliate of a broker. Market Data may include information on products of an exchange ("**Exchange**") or the products of third party participating Exchanges that are traded on or through the Exchange's electronic trading platform ("**Participating Exchange**"), but is not limited to "real time" or delayed market prices, opening and closing prices and ranges, high-low prices, settlement prices, estimated and actual volume information, bids or offers and the applicable sizes and numbers of such bids or offers.

Customer acknowledges that Market Data constitutes valuable confidential information that is the exclusive proprietary information of the applicable Exchange and is not within the public domain. Market Data may only be used for Customer's internal use. Customer may not, without the written authorization of the applicable Exchange, redistribute, sell, license, retransmit or otherwise provide Market Data, internally or externally and in any format by electronic or other means, including, but not limited to the Internet. Customer may not, without the written authorization of the applicable Exchange, use Exchange Market Data for the purposes of determining any price, including any settlement price, for any futures product, options on futures product, or other derivatives instrument traded on any Exchange other than an Exchange or a Participating Exchange, or in constructing or calculating the value of any index.

5.7 Share Information with Affiliates. Customer acknowledges and agrees that Huatai USA may share any and all information about the Account, Collateral and Customer with any Affiliate of Huatai USA.

5.8 Order Execution. Huatai USA at times may utilize the services of third-party brokers, including its affiliate Huatai (Hong Kong) Futures Limited, to place orders on behalf of customers. Customer acknowledges that from time-to-time Customer may place an order utilizing the services of such third-party brokers, authorizes all such orders and accepts related risk, costs, fees and other expenses incurred. Further, Customer authorizes Huatai USA to share personal information as maybe required to identify the customer.

ARTICLE 6 GENERAL PROVISIONS

6.1 Applicable Law; Governing Law; Consent to Jurisdiction; Appointment as Attorney-In-Fact; Waiver of Statutes of Limitations and Waiver of Jury Trial.

(a) The Account, Contracts and Agreements in respect of the Account shall be subject to Applicable Law.

(b) This Agreement is made, upon acceptance by Customer, in the State of Illinois, and shall be governed by, and the rights and liabilities of the parties, except as otherwise expressly stated herein, shall be determined in accordance with, the laws of the State of Illinois, without regard to any of its conflicts of laws principles or rules, by the laws of the United States and, where appropriate, by other Applicable Law.

(c) Customer agrees that all disputes, claims, actions or proceedings arising directly, indirectly, or otherwise in connection with, out of, related to or from this Agreement shall be litigated or arbitrated exclusively in a court or arbitration forum located in Chicago, Illinois, Customer hereby waives any right Customer may have to transfer or change the venue of any litigation hereunder.

(d) Customer appoints and designates Huatai USA (or any other party whom Huatai USA may from time to time hereinafter designate) as Customer's attorney-in-fact to act on Customer's behalf to sign, seal, execute and deliver all documents and do all such acts as may be required to enable Huatai to realize upon all rights in the Collateral.

(e) Customer agrees that no lawsuit, arbitration proceeding or other claim or action relating to this Agreement or the transactions in the Account may be initiated by Customer unless commenced within one (1) year from the date of the disputed transaction. Customer acknowledges that Customer is expressly agreeing to waive the two-year statute of limitations provided by the Commodity Exchange Act, including the two-year time period for commencing a Commodity Futures Trading Exchange reparation proceeding, and any and all other applicable statutes of limitations exceeding one year, including but not limited to, any statutory or common law state or federal statutes of limitation, the statute of limitation provided by the NFA for commencing an arbitration action, and the statute of limitations for initiating arbitration actions before contract markets. Customer understands that its agreement with this section is not necessary to open an account with Huatai.

(f) Customer hereby waives any right Customer may have to a trial by jury.

6.2 Limitation of Liability of Huatai.

(a) Customer authorizes Huatai to purchase and sell Contracts in accordance with Customer's or Agent's (as applicable) oral or written instructions. In executing transactions on an exchange, Huatai will not be responsible to Customer for negligence or misconduct of any third party brokers selected by Huatai. Huatai will not be responsible to Customer in the event of error, failure, negligence, or misconduct on the part of any Introducing Broker, Agent or other Person acting on Customer's behalf and, without limiting the foregoing, Huatai has no obligation to investigate the facts surrounding any transaction in the Account which is introduced by such Introducing Broker, Agent or other Person. Further, Huatai is not responsible or liable whatsoever for any matter relating to the practices, actions or any other matter in regard to an Introducing Broker, Agent or other Person. If using an Introducing Broker, Agent or other Person, Customer agrees not to bring any action or counterclaim against Huatai and will assert any such claim against only the Introducing Broker, Agent, or other Person for any redress with respect to any matter other than Huatai's gross negligence or willful misconduct in executing, clearing and/or accounting of transactions.

(b) Customer shall have no claim against Huatai for any Losses caused directly or indirectly by: (a) governmental, court, exchange, regulatory or self-regulatory organization restrictions, regulations, rules, decisions, or orders; (b) suspension or termination of trading; (c) war or civil or labor disturbance; (d) delay or inaccuracy in the transmission or reporting of orders due to a breakdown or failure of computer services, transmission, communication or execution facilities; (e) the failure or delay by any exchange or clearinghouse to enforce its rules or to pay to Huatai any Margin due in respect of the Account; (f) the failure or delay by any bank, trust company, clearing organization, or other Person which, pursuant to applicable exchange rules, is holding Customer funds, securities, or other property to pay or deliver the same to Huatai; (g) any other cause or causes beyond Huatai's control; (h) as a result of any action taken by Huatai or its agents to comply with Applicable Law; (i) as a result of any actions taken by Huatai in connection with the exercise of available remedies; (j) for acts or omissions of those neither employed nor supervised by Huatai. Huatai shall not be responsible for any Losses except to the extent that such Losses directly arise from its gross negligence or willful misconduct. In no event will Huatai or any of its service providers be liable to Customer for consequential, incidental or special damages, even if advised of the possibility of such damages. Huatai's violation of any Applicable Law shall not provide Customer with either a defense to a claim by Huatai or the basis of a claim against Huatai.

6.3 Indemnification. Customer agrees to indemnify, defend and hold harmless Huatai and its directors, officers, employees, Affiliates and agents from and against any Losses (including reasonable attorneys' fees), liability, tax or expense caused directly or indirectly by (a) Customer's failure to timely deliver any security, commodity, or other property previously sold by Huatai on Customer's behalf; (b) Customer's failure, breach of, or failure to perform any provision of this Agreement or refusal to fully and timely comply with any provision of this Agreement or Applicable Law; (c) any actions of any Agent or third party selected by Customer which affect the Account; (d) any misstatement of Customer's representations and warranties contained in this Agreement or any other documentation delivered by Customer to Huatai that is untrue or ceases to be true and correct and for any failure of any transaction executed with respect to the Account; (e) any taxes imposed on Huatai on any property held in the Account; or (f) any transaction booked in the Account. Customer additionally agrees to pay promptly to Huatai all reasonable attorneys' fees incurred by Huatai (i) in the enforcement of any of the provisions of this Agreement, or (ii) in any action, claim or demand filed by Customer arising out of this Agreement or any other agreements between Huatai and Customer.

6.4 Tape Recording. Customer hereby authorizes Huatai to make recordings of telephone conversations between Customer and Huatai and consents to the use of such tape recordings in any forum in connection with resolving disputes. Recording may take place without customary background audio tones or beeps. Huatai and its Affiliates may also, at their discretion, utilize a telephone recording system to place Customer's orders. Huatai may erase or dispose of such tapes in accordance with its normal procedures.

6.5 **Termination.** Customer may terminate this Agreement by giving Huatai at least thirty (30) days' prior written notice. Huatai may terminate this Agreement at any time by giving written notice to Customer. In the event of Customer's bankruptcy proceedings, death, incompetence, dissolution, or failure to provide adequate Margin, Huatai is authorized to terminate the Account without prior notice to Customer. Moreover, Huatai reserves the right to terminate the Account at any time, for any reason, without prior notice to Customer. In the event of termination and where Huatai has not liquidated positions in the Account under its rights granted in this Agreement, Customer shall immediately liquidate such positions, or transfer such positions to another FCM. If Customer does not comply with the foregoing, Huatai may liquidate the positions and Customer agrees to indemnify and hold Huatai harmless from any and all Losses resulting from such liquidation. Notwithstanding any termination, Customer will satisfy all obligations to Huatai arising hereunder (including, but not limited to, payment of applicable debit balances, commissions, fees, including fees with respect to the transfer of positions to another FCM). The termination of this Agreement shall not affect the obligations of the parties arising from transactions entered into prior to such termination. Any section of this Agreement which is expressed or required to survive, or should by its nature survive, shall survive any termination.

6.6 **Waiver and Amendment.**

(a) The failure of Huatai to enforce at any time any provision of this Agreement shall not be construed to be a waiver of such provision nor in any way to affect the validity of this Agreement or the right of Huatai thereafter to enforce each and every provision hereof. No waiver of any breach of this Agreement shall be held to constitute a waiver of any other or subsequent breach. No waiver or amendment shall be implied from any conduct, action, or inaction. No provision of this Agreement may be waived or amended by Customer unless such waiver or amendment is in writing and signed by an authorized officer of Huatai.

(b) Customer acknowledges and agrees to Huatai's right to amend this Agreement at any time and from time to time with prior notice to customer. All changes shall be effective after such notice to Customer. Customer may request a current version of this Agreement from Huatai USA's Customer Service Department at service@huataiusa.com at any time or via the website www.huataiusa.com.

6.7 **Assignment.** Huatai may assign the Account to another registered FCM upon notice. Unless Customer objects in writing within the time period specified in the Huatai notice, the assignment will be binding on the Customer. This Agreement shall be binding upon Customer's personal representatives and legal successors and shall inure to the benefit of Huatai's successors by merger, assignment, consolidation or otherwise.

6.8 **Entire Agreement.** This Agreement reflects the entire agreement between Huatai and Customer and supersedes all prior oral and written agreements between the parties relating to the subject matter hereof.

6.9 **Severability.** If any provision of this Agreement shall be prohibited by or invalid under Applicable Law, such provision shall be ineffective only to the extent of such prohibition or invalidity without invalidating the remaining provisions of this Agreement.

6.10 **Electronic Signature.**

(a) Customer agrees that any records stored by a printed media storage method shall be deemed complete, true and genuine record of Customer's account documents and signatures. If Customer elects to open an account through the use of an electronic signature under the federal E-SIGN legislation, such electronic signature will meet the requirements of an original signature. However, at the sole discretion of Huatai, documents signed and transmitted by facsimile machine or electronic mail may be accepted as original documents. The signature of any Person thereon, is to be considered as an original signature and the document transmitted is to be considered to have the same binding effect as an original signature on an original document. No party hereto may raise the use of a facsimile or tele copier machine as a defense to the enforcement of this Agreement or any amendment or other document executed in compliance with this section. Customer acknowledges that its funding of the commodity trading account(s) or submission of commodity trades to Huatai, whichever shall first occur, shall be deemed ratification of the terms of the Account, this Agreement and all related documents. Customer attests that if Customer has downloaded this Agreement from the internet or any electronic message, Customer has printed it directly from the PDF or other electronic file provided by Huatai without modification.

(b) Customer consents and agrees that its use of a key pad, mouse or other device to select an item, button, icon or similar action while using any electronic service Huatai offers, or in accessing or making any transactions regarding any agreement, acknowledgment, consent, terms, disclosures or conditions constitutes such Customer's signature, acceptance and agreement as if actually signed by such Customer in writing. Further, Customer agrees that no certification authority or other third-party verification is necessary to the enforceability of its signature or any resulting contract between it and Huatai.

6.11 **Foreign Trading Activity.** In order to accommodate Customer's request for foreign trading activity, Customer hereby authorizes and instructs Huatai to hold customer funds and contracts outside the United States in jurisdictions that may not be a Money Center Country or the country of origin of the currency. Customer acknowledges that transactions and assets outside the United States in jurisdictions other than Money Center Countries expose Customer to additional risk.

EXHIBIT A TO THE ACCOUNT AGREEMENT

As used in the Account Agreement (“**Agreement**”), the following defined terms have the meanings set forth below:

“**Account**” means one or more accounts, including any sub-accounts, that Huatai will open and maintain in the name of Customer and on the behalf of Customer for the purchase and sale of Contracts.

“**Affiliate**” means, with respect to any Person, any other Person who, directly or indirectly (including through one or more intermediaries), controls, is controlled by, or is under common control with, such Person. For purposes of this definition, “control,” when used with respect to any specified Person, shall mean the power, direct or indirect, to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities or partnership or other ownership interests, by contract or otherwise; and the terms “controlling” and “controlled” shall have correlative meanings.

“**Agent**”, with respect to Customer, means an agent with authority to exercise discretion over trades in the Accounts, on the Customer’s behalf pursuant to the Account Application, such as an Introducing Broker independent and unaffiliated with Huatai, a commodity trading advisor or other agent.

“**Applicable Law**” means all applicable provisions of the Commodity Exchange Act, as amended and the rules, regulations, orders and interpretations of the CFTC, the Securities and Exchange Commission, the NFA, the constitution, rules, trading protocols, procedures, policies, customs and interpretations of domestic and foreign exchanges, contract markets, trading facilities, electronic communication networks, and their clearing organizations, where the transactions are executed and/or cleared by Huatai or its agents, all of the foregoing as in effect from time to time.

“**Business Day**” means any calendar day, other than a Saturday or Sunday, on which banks are open for general commercial business in Chicago, Illinois.

“**CFTC**” means the United States Commodity Futures Trading Commission.

“**Collateral**”, with respect to Customer, means all property in which Customer has an interest held by or through Huatai including, but not limited to, all Contracts, Margin, collateral, performance bond, premium, funds, securities, currencies, credit balances, foreign exchange contracts, commercial paper, monies, any other property, and all rights Customer may have against Huatai.

“**Contracts**” means, collectively, futures contracts, option contracts thereon, commodity futures, cash commodities forward contracts, currency conversions, on-exchange foreign currency-denominated financial instruments, cleared swaps and transactions related thereto or any similar instruments which may be purchased, sold or cleared by or through a FCM.

“**Event of Default**” means any of the following: (a) the death or judicial declaration of incompetency of Customer; (b) 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, trustee or similar officer is filed by or against Customer, or Customer makes or proposes to make any arrangement or composition for the benefit of its creditors, or Customer or any of its property is subject to any agreement, order or judgment providing for Customer’s dissolution, liquidation or reorganization, or for the appointment of a receiver, trustee or similar officer of Customer or such property; (c) any warrant or order of an attachment is issued against the Account or a judgment is levied against the Account; (d) Customer fails to deposit or maintain required Margin (as determined by Huatai in its sole and absolute discretion), fails to pay required premiums or fails to make any other payments required hereunder or otherwise in respect of any Contract, or Huatai determines that Collateral deposited to protect the Account is inadequate, regardless of current market quotations, to secure the Account; (e) Customer fails to comply with or perform any agreement or obligation to be complied with or performed by Customer in accordance with this Agreement or otherwise defaults in respect of any other transaction or agreement; (f) Customer disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, this Agreement; (g) any representation made by Customer hereunder is not or ceases to be accurate and complete in any material respect; (h) Customer fails to provide Huatai with any information requested pursuant to this Agreement; or (i) any other event where Huatai reasonably considers it necessary, as determined in its sole and absolute discretion, to take the actions necessary for its protection.

“**ERISA**” means the Employee Retirement Security Act of 1974, as amended.

“**FCM**” means a futures commission merchant.

“**Guaranteed Introducing Broker**”, with respect to Huatai, means an Introducing Broker whose operations are guaranteed by Huatai.

“**Immediate Family Member**”, with respect to any individual, means such individual’s spouse, or the mother, father, sister, brother, or child of such individual or such individual’s spouse.

“**Introducing Broker**” means a U.S. or non-U.S. futures broker who has a direct relationship with Customer but delegates trade execution to Huatai.

“**Losses**” means any and all losses, claims, damages, judgments, fines or liabilities, including reasonable legal fees or other expenses incurred in investigating or defending against such losses, claims, damages, judgments, fines or liabilities, and any amounts expended in settlement of any claims.

“**Margin**” means margin, cash, or other acceptable Collateral.

“**Money Center Country**” means Canada, France, Germany, Italy, Japan, the United Kingdom and the United States (CFTC Regulation 1.49).

“**NFA**” means the United States National Futures Association.

“**Person**” means an individual, corporation, partnership, joint venture, limited liability company, governmental authority, unincorporated organization, trust, association or other entity.

The customer agrees under penalty of perjury, that all information input during the application process is complete and accurate to the applicant's ability. Further, the Applicant agrees to submit any material changes to Huatai Financial USA compliance@huataiusa.com.

By signing below, the customer acknowledges that it is authorizing Huatai Financial USA under the Fair Credit Reporting Act permission to obtain any information submitted on this application from credit reporting entities and any other third party as necessary. In addition to credit related inquiries, this information will be obtained by Huatai Financial USA to comply with Huatai Financial USA AML policies and to attempt to avoid transactions initiated as a result of identity theft.

Individual, Joint and Sole Proprietor Account

Customer agrees to be bound by the terms of the Account Agreement. Customer represents that this is an Individual, Joint or Sole Proprietorship account and no one else has an interest in this account.

Print Customer Name

Print Joint Customer Name (if applicable)

Customer Signature

Joint Customer Signature (if applicable)

Date

Date

ARBITRATION AGREEMENT

Any controversy or claim related to your accounts will be settled by arbitration by the following means: 1) Under the Code of Arbitration of the National Futures Association, or 2) On the contract market on which the disputed transaction was executed or could have been executed. Any award rendered by the arbitrators will be final and binding on each and all of the parties thereto and their personal representatives and judgment may be entered in any court having jurisdiction thereof. At the time you notify either Huatai Financial USA Inc (“FCM”) or your Introducing Broker of your intent to submit a claim to arbitration or at such time that you are notified of the FCM or Introducing Brokers intent to submit a claim to arbitration, you will have an opportunity to elect a forum appropriate for proceedings, and will be supplied with a list of qualified organizations. You are required to send notice of your intent to arbitrate by certified mail to the and Secretary of the National Futures Association, FCM and/or the Introducing Broker at their respective addresses.

THREE (3) FORUMS EXIST FOR THE RESOLUTION OF COMMODITY DISPUTES: CIVIL COURT LITIGATION, REPARATIONS AT THE COMMODITY FUTURES TRADING COMMISSION (CFTC) AND ARBITRATION CONDUCTED BY A SELF-REGULATORY OR OTHER PRIVATE ORGANIZATION. THE CFTC RECOGNIZES THAT THE OPPORTUNITY TO SETTLE DISPUTES BY ARBITRATION MAY IN SOME CASES PROVIDE MANY BENEFITS TO CUSTOMERS, INCLUDING THE ABILITY TO OBTAIN AN EXPEDITIOUS AND FINAL RESOLUTION OF DISPUTES WITHOUT INCURRING SUBSTANTIAL COSTS. THE CFTC REQUIRES, HOWEVER, THAT EACH CUSTOMER INDIVIDUALLY EXAMINE THE RELATIVE MERITS OF ARBITRATION AND THAT YOUR CONSENT TO THIS ARBITRATION AGREEMENT BE VOLUNTARY.

BY SIGNING THIS AGREEMENT, YOU (1) MAY BE WAIVING YOUR RIGHT TO SUE IN A COURT OF LAW; AND (2) ARE AGREEING TO BE BOUND BY ARBITRATION OF ANY CLAIMS OR COUNTERCLAIMS WHICH YOU OR HUATAI USA MAY SUBMIT TO ARBITRATION UNDER THIS AGREEMENT. YOU ARE NOT, HOWEVER, WAIVING YOUR RIGHT TO ELECT INSTEAD TO PETITION THE CFTC TO INSTITUTE REPARATIONS PROCEEDINGS UNDER SECTION 14 OF THE COMMODITY EXCHANGE ACT WITH RESPECT TO ANY DISPUTE THAT MAY BE ARBITRATED PURSUANT TO THIS AGREEMENT. IN THE EVENT A DISPUTE ARISES, YOU WILL BE NOTIFIED IF HUATAI USA INTENDS TO SUBMIT THE DISPUTE TO ARBITRATION. IF YOU BELIEVE A VIOLATION OF THE COMMODITY EXCHANGE ACT IS INVOLVED AND IF YOU PREFER TO REQUEST A SECTION 14 “REPARATIONS” PROCEEDING BEFORE THE CFTC, YOU WILL HAVE FORTY-FIVE (45) DAYS FROM THE DATE OF SUCH NOTICE IN WHICH TO MAKE THAT ELECTION.

YOU NEED NOT SIGN THIS AGREEMENT TO OPEN OR MAINTAIN AN ACCOUNT WITH HUATAI USA. (SEE 17 CFR 166.5.)

You are advised that if you seek reparations under Section 14 of the Commodity Exchange Act and Part 12 of the regulations promulgated thereunder, and the CFTC declines to institute reparation proceedings, claims or grievances may be subject to this Arbitration Agreement.

Individual, Joint and Sole Proprietor Account

Print Customer Name

Print Joint Customer Name (If applicable)

Customer Signature

Joint Customer Signature (If applicable)

Date

Date

ACKNOWLEDGEMENT OF DISCLOSURES

(Please acknowledge receipt of each document by initialing)

	Initials	Additional or Joint Party Initials
Risk Disclosure Statement		
Cross Trade Consent		
Electronic Trading and Order Routing Systems Disclosure Statement		
Huatai USA - Privacy Policy		
Non-Cash Margin Disclosure – CFTC Reg. 190.10		
Market Data Notification		
Foreign Trader Disclosure Statement		
Virtual Currency Disclosure		
Material Conflicts of Interest Disclosure		
A Guide to the Structure, Market Terminology and Order Execution of the LME		

I have received the above disclosures and understand all the above provided disclosures:

Print Customer Name

Print Joint Customer Name (If applicable)

Customer Signature

Joint Customer Signature (If applicable)

Date

Date

ADDITIONAL RISK DISCLOSURE STATEMENT

As a result of the following information on your Account Application, Huatai Financial USA Inc (“Huatai USA”) is providing you with their additional risk disclosure. (Please check all applicable boxes)

- Your annual income is less than \$25,000.
- Your liquid net worth is less than \$25,000.
- You are retired.
- You do not have at least six (6) months of futures investment experience.
- You are under the age of 21 or over the age of 65.

While Huatai USA is prepared to open your account, it is required to advise you to consider the risks involved with trading commodity futures and options. The risk of loss in trading commodity futures and options can be substantial, in many cases in excess of the funds deposited, and may be inappropriate for you. Please consider whether such trading is proper in light of your financial condition. Only **Risk Capital** (money that you are able to lose without adversely affecting your standard of living) should be invested. Huatai USA recommends that you review the Risk Disclosure Statement and/or discuss any concerns with your broker before finalizing your decision.

ACKNOWLEDGEMENT

I have read the Risk Disclosure Statements and I have considered the financial risks involved in commodity trading with regard to my experience, age and financial position, and I wish to proceed with opening an account.

Individual, Joint and Sole Proprietor Account	
_____ Print Customer Name	_____ Print Joint Customer Name (If applicable)
_____ Customer Signature	_____ Joint Customer Signature (If applicable)
_____ Date	_____ Date

EXCHANGE FOR RELATED POSITIONS ACKNOWLEDGEMENT

An Exchange for Related Position (“EFRP”) is governed by the rules of the Exchange(s) listing the product. Before engaging in EFRPs, Huatai USA customers (“Customer”) should carefully review the rules and regulations of the Exchange(s) listing the product(s) the Customer intends to trade.

EFRP is an “umbrella” term which encompasses the following transactions:

Exchange for Physical (“EFP”)

A privately negotiated and simultaneous exchange of an Exchange futures position for a corresponding cash position.

Exchange for Risk (“EFR”)

A privately negotiated and simultaneous exchange of an Exchange futures position for a corresponding OTC swap or other OTC instrument.

Exchange of Options for Options (“EOO”)

A privately negotiated and simultaneous exchange of an Exchange option position for a corresponding OTC option position or other OTC instrument with similar characteristics.

EFP, EFR and EOO transactions are referred to as an EFRP’s.

Important regulations regarding EFRP’s

Parties to an EFRP

One party to the EFRP must be the buyer of (or the holder of the long market exposure associated with) the related position and the seller of the corresponding exchange contract. The other party to the EFRP must be the seller of (or the holder of the short market exposure associated with) the related position and the buyer of the corresponding Exchange contract.

Independently Controlled Accounts

The opposing accounts to an EFRP transaction must be (a) independently controlled accounts with different beneficial ownership; (b) independently controlled accounts of separate legal entities with common beneficial ownership; or (c) independently controlled accounts of the same legal entity, provided that the account controllers operate in separate business units. For EFRP transactions between accounts with common beneficial ownership, the parties to the trade must be able to demonstrate the independent control of the accounts and that the transaction had economic substance for each party to the trade.

Related Positions

The related position must be the commodity underlying the exchange contract, or must be a derivative, by-product, or related product of such commodity that has a reasonable degree of price correlation to the commodity underlying the Exchange contract. Each EFRP requires a bona-fide transfer of ownership of the underlying asset between the parties or a bona fide, legally binding contract between the parties consistent with relevant market conventions for the particular related position transaction.

Document Retention and Production

The documentation for the related position must be prepared and executed at the time of the EFRP transaction. The documentation must then be retained by the parties to the EFRP for a minimum of five years (CFTC Regulation 1.35). All documents relevant to the related position leg of the EFRP trade, the exchange leg of the EFRP trade, and payments must be provided upon request. All communications related to the negotiation and execution must also be retained and provided upon request.

Relevant documents for the related position leg of the EFRP trade are those customarily generated in accordance with cash and market practices.

Examples include:

1. Commercial Contract
2. Cash Confirmation
3. OTC Contract
4. Signed Swap Agreement
5. Transfer of Ownership of the related position transaction
6. Invoices
7. Warehouse Receipts
8. Bills of Sale
9. Order tickets, trade blotters, emails, instant messages, etc. related to the order placement, execution, and/or confirmation of the EFRP
10. Proof of payment (e.g. canceled checks, bank statements, Fed wire confirms, Fixed Income Clearing Corporation documents, bills of lading, etc.)

Account Name: _____

Please check:

I acknowledge that it is my responsibility to understand and comply with all EFRP rules of the Exchange(s) on which EFRP contracts may be executed in my account(s). If I have any questions about the relevant rules and regulations I will not initiate any proposed EFRP transactions until I have discussed them with the Huatai Compliance.

List the off-exchange futures markets this account is participating: _____

List the related cash or physical markets this account is participating: _____

Is this account considered a commercial market participant (e.g. producer, merchant, dealers, and financial institution)? _____

What is the commercial activity that supports the use of EFRPs in this account? _____

The foregoing information is certified to be true and accurate as of the date hereof.

(Individual, Joint and Sole Proprietor Account)

Print Customer Name

Print Joint Customer Name (If applicable)

Customer Signature

Joint Customer Signature (If applicable)

Date

Date

ACCOUNT TRANSFER FORM**To Current Brokerage House:** _____

Customer Name: _____

Address: _____

Account #: _____

I have this day given Huatai Financial USA Inc (“Huatai USA”) this form and my permission for them to present it to you at their discretion. In accordance with the Commodity Futures Trading Commission Act, I hereby request that upon presentation of this document you do the following:

Please cancel any pending open orders for my account with your firm. Additionally, immediately transfer all open positions, cash, securities and other property deposited in such account to:

Huatai Financial USA Inc
141 W. Jackson Blvd, Suite 2130
Chicago, IL 60604
833-213-0635 or service@huataiusa.com

Please note NFA Rule 2-27 below:

NFA RULE 2-27. TRANSFER OF CUSTOMER ACCOUNTS (a) Upon receipt of a signed instruction from a customer to transfer an account from one Member to another, and provided that such instruction contains the customer's name, address and account number (and if the transfer is not of the entire account, a description of which portions are to be transferred) and the name and address of the receiving Member, the carrying Member shall confirm to the receiving Member all balances in the account, whether money, securities or other property, and all open positions, within two business days or within such further time as may be necessary in the exercise of due diligence. Within three business days of the day such confirmation is due, or within such further time as may be necessary in the exercise of due diligence, and provided that the receiving Member agrees to accept the account, the carrying Member shall affect the transfer of the balances and positions to the receiving Member.

I hereby confirms that I understands the risks associated with trading commodity futures and options and hereby acknowledges the CFTC Risk Disclosure Statement.

Individual, Joint and Sole Proprietor Account_____
Print Customer Name_____
Print Joint Customer Name (if applicable)_____
Customer Signature_____
Joint Customer Signature (if applicable)_____
Date_____
Date

HEDGE REPRESENTATION LETTER

(To Be Signed by Bona fide Hedge Customers Only)

To enable Huatai Financial USA Inc (“Huatai USA”) to open and maintain the Customer’s account, the Customer represents that the transactions identified below in this account are for hedge or recognized risk management purposes only and shall be entered into solely for the purpose of protection against losses which may be incurred in a cash position in a specific commodity or with respect to derivatives such as financial futures, to protect against losses that may be incurred in an existing financial portfolio.

The following commodities are for bona fide hedging purposes:

<u>Commodity Product</u>	<u>Economic Justification*</u>

The Customer represents that he is familiar with all laws, rules and regulations concerning hedging in such Contracts and has not relied upon Huatai USA for any advice in this matter.

This notification is a continuing one and will remain in force until cancelled in writing. The Customer acknowledges that Huatai USA will rely upon this representation and will notify Huatai USA immediately if this representation is no longer accurate.

Commodity Futures Trading Commission Regulation 190.06(d) requires that a broker must provide an opportunity for each Customer to specify when undertaking its first hedging contract whether, in the event of the broker’s bankruptcy, such Customer prefers that open commodity contracts held in a hedging account be liquidated by the trustee. Accordingly, please indicate below your preference for open contracts in your account if such an event were to occur.

I instruct that, in the event of bankruptcy of the broker, the trustee can:

(Check One) liquidate not liquidate
 open commodity positions in my hedge account without seeking my instructions.

(Individual, Joint and Sole Proprietor Account)

Print Customer Name	Print Joint Customer Name (if applicable)
Customer Signature	Joint Customer Signature (if applicable)
Date	Date

*** Reason why account owner is using listed commodity as protection against loss in the cash market.
 (i.e. Soybean Farmer etc.)**

EXEMPT THIRD PARTY CONTROLLER FORM

If the individual or entity being given Power of Attorney is neither an immediate family member nor registered Commodity Trading Advisor (“CTA”)/Commodity Pool Operator (“CPO”), the following form must be completed and signed.

I/We _____, the undersigned account controllers, have been given discretionary trading authority over your account titled _____. You have not been provided with a disclosure document because I am/we are operating pursuant to an exemption from the Commodity Exchange Act.

I am/we are exempt from registering as a CTA because I/we:

Please check appropriate description below

- _____ Am/Are a foreign-based entity, located outside the U.S. and I/we only solicit non-U.S. citizens.
- _____ Have provided advice to 15 or fewer persons over the past 12 months and do not hold myself (ourselves) out to the public as a CTA.
- _____ Am/Are a dealer, processor, broker or seller in cash market transactions of any commodity (or product thereof) and the person’s commodity trading advice is solely incidental to the conduct of its cash market business.
- _____ Am/Are registered under the Act as an associated person and the person’s commodity trading advice is issued solely in connection with its employment as an associated person.
- _____ Am/Are registered under the Act as a commodity pool operator and the person’s commodity trading advice is solely to, and for the sole use of the pool or pools for which it is so registered.
- _____ Am/Are exempt from registration as a commodity pool operator and the person’s commodity trading advice is directed solely to and for the sole use of the pool or pools for which it is so exempt.
- _____ Am/Are registered under the Act as an Introducing Broker and the person’s trading advice is solely in connection with its business as an Introducing Broker.
- _____ Am/Are a non-profit, voluntary membership, trade association or farm organization and the person’s commodity trading advice is solely incidental to the conduct of its business as such association or organization.

Account Controller:	
_____ Signature	
_____ Printed Name	_____ Date
Account Controller must provide identification;	
Type of ID provided: <input type="checkbox"/> Government ID <input type="checkbox"/> Passport <input type="checkbox"/> Driver’s License	
ID Number _____	
Please provide photocopy of ID (front and back side of ID, and if passport please provide picture page)	

Customer Acknowledgement:

Print Customer Name

Print Joint Customer Name (if applicable)

Customer Signature

Joint Customer Signature (if applicable)

Date

Date

MANAGED ACCOUNT FORM – POWER OF ATTORNEY

The undersigned Customer hereby authorizes _____ as his agent and attorney in fact (the “Agent”) to buy, sell (including short sales) and trade in commodity futures and options and all Contracts, in accordance with Huatai Financial USA Inc (“Huatai USA”) terms and conditions, as stated in the Account Agreement, signed and agreed to by Customer. All trades and transactions entered into by Agent shall be for the Customer’s account and risk in the Customer’s name or number on Huatai USA’s books.

In all purchases, sales or trades, Huatai USA is authorized to follow the instruction of the Agent in every respect concerning the Customer’s account through Huatai USA; the Agent is authorized to act for the Customer and in the Customer’s behalf in the same manner and with the same effect as the Customer might or could do with respect to such purchases, sales or trades, as well as with respect to all other things necessary or that would be incidental to the furtherance of conduct of such purchases, sales or trades. Customer hereby ratifies and confirms any and all transactions with Huatai USA heretofore made by the aforesaid Agent or for the Customer’s Account. Customer indemnifies Huatai USA against all losses and expenses incurred by and actions or inactions of Agent on behalf of Customer.

If the authorized individual requires duplicate statements to be sent via e-mail, please insert the authorized individuals name and e-mail address below:

(E-mail address if requiring statements to be sent to authorized individual)

The authorizations and indemnities in this Managed Account Form – Power of Attorney are in addition to, and do not restrict any rights which Huatai USA may have under any other agreements between the Customer and Huatai USA. Huatai USA will not have any liability for following the instructions of the Agent, and the Customer will never attempt to hold Huatai USA liable for the Agent’s actions or inactions. Further, Client understands that the CFTC, NFA, exchange or other regulatory authority may have no jurisdiction over Agent.

Customer represents that the Agent has provided a disclosure document to Customer concerning the Agent’s trading advice, including any options trading advice and the strategies to be used by the Agent, which the Customer has read and understood, or, alternatively, the Agent has furnished Customer with a signed written statement explaining the Agent’s exemption from applicable registration and disclosure document requirements of the Commodity Futures Trading Commission and National Futures Association.

The Customer understands that there are many strategies that can be used in trading options, some of which have unlimited risk of loss and could result in the Customer sustaining a total loss of all funds in the account and Customer being liable for any resulting deficit in such account. The Customer acknowledges that they have discussed with the Agent the nature and risks of the strategy to be used in connection with futures and/or options to be traded for the Account. Customer accepts such risks.

Even though Customer has granted trading authority to Agent, Customer should monitor the Account activity. Customer agrees to review all statements and communications from Huatai USA.

This Managed Account form – Power of Attorney will remain in force and effect until revoked by the Customer by a written notice addressed to Huatai USA, but such revocation will not affect any liability in any way resulting from transactions initiated prior to such revocation. This authorization and indemnity shall inure to the benefit of Huatai USA and any successors and assigns. This Managed Account Form - Power of Attorney does not revoke any powers of attorney previously executed by the Customer unless the Customer gives written notice of revocation to the Agent of any previously executed Power of Attorney.

The Customer has read and understood the above and agree to all terms and conditions therein.

CUSTOMER ACKNOWLEDGMENT

Customer hereby agrees to this Managed Account Form – Power of Attorney

Print Customer Name Print Name of Authorized Signer Print Name of Authorized Signer (Joint)

Date Signature Signature

AGENT ACKNOWLEDGEMENT

Agent has read the foregoing Managed Account Agreement–Power of Attorney. Agent acknowledges and agrees to its responsibilities, including but not limited to the following:

1. Comply with Customer instructions and in the event, there are no instructions, Agent will act in the best interests of the Customer.
2. Customer assets to be maintained separate from Agent’s assets unless allowed by law.
3. Agent will avoid conflicts of interest.
4. Abide by all applicable Exchange and regulatory rules and regulations.

Please provide a government issued identification

Print Customer Name

Print Agent Name

Signature of Agent

Agent Occupation

Agent Employer

Agent Principal Business

Agent Phone Number

Agent Email Address

Date

Based on the Subscriber’s qualifications, Subscribers may be charged reduced Fees for Information. To qualify for the reduction in Subscriber Fees, Subscriber must be considered a “Non-Professional.”

Non-Professional shall mean and include either (i) an individual, natural person Subscriber(s) who, or (ii) certain small business entities (limited liability companies, partnerships, trusts or corporations) that, receive and use Information (excluding any pit traded data), in each case subject to the following restrictions:

The Non-Professional Subscriber must:

- (a) have an active futures trading account;
- (b) be an individual, natural person or small business entity;

The Non-Professional Subscriber must not:

- (c) be a member (or hold or lease any type membership) of any exchange;
- (d) be registered or qualified as a professional trader or investment adviser with any stock, commodities or futures exchange or contract market, or with any financial regulatory authority;
- (e) be acting on behalf of an institution that engages in brokerage, banking, investment, or financial activities;

The Non-Professional Subscriber’s Use of Information must:

- (f) be solely for the Subscriber’s personal or private use;
- (g) be limited to managing the Subscriber’s own assets, and not be used in connection with the management of any assets of any third party(ies) in any capacity;

The Non-Professional Subscriber’s Access to Information must only

- (h) be via a maximum of two trading terminals per Distributor, permissioned for Real-Time Information and capable of routing orders to the CME Globex Platform (an “Order Routing Device”).

Any Subscriber who does not meet the qualifications of a Non-Professional Subscriber will be considered a Professional Subscriber.

Notwithstanding anything herein, CME reserves the right in all cases to make a final determination as to whether a Subscriber is a Non-Professional or a Professional. CME reserves the right to amend this policy or terminate reduced fees for Non- Professionals at any time.

Subscribers who qualify as Non-Professionals should sign below and return this Self-Certification form to Distributor. Please note that this form may be subject to Distributor’s review and approval. Subscriber must notify Distributor a soon as is reasonably practicable in the event that Subscriber no longer qualifies as a Non- Professional. I hereby certify that I qualify as a Non-Professional pursuant to the definition described herein:

SUBSCRIBER

Signature: _____

Name: _____

Date: _____