

Introducer Agreement

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Introducing Broker Agreement

1.1 Base Currency

This Agreement is made on the Effective Date between:

(1) Hantec Markets Ltd whose business address is at Suite 207, 2nd Floor, The Catalyst, Silicon Avenue, 40 Cybercity, 72201 Ebene, Republic of Mauritius ("Hantec", "Hantec Markets" or "Company"); and

(2) the Introducer

Whereas

(A) Hantec Markets Ltd and the Introducer carry on the business of providing various investment services.

(B) Hantec Markets Ltd is authorised and regulated by the FSC in the conduct of its investment business.

(C) The Introducer is (please select one option only):

also authorised and regulated by the FSC or any other regulatory body in the conduct of its investment business;

an overseas individual/firm with regulatory permissions to conduct investment business in the Republic of Mauritius;

an overseas individual/firm not requiring regulatory permissions to conduct investment business in the Republic of Mauritius; or

a technology provider/software vendor firm.

(D) Hantec Markets Ltd is willing to appoint the Introducer on a non-exclusive basis as an independent introducing broker subject to the terms and conditions herein.

It is hereby agreed as follows:

1. Interpretation

In this Agreement, the following words shall have the following meanings unless the context otherwise requires:

"Act": the Financial Services Act 2007 as amended from time to time;

"Applicable Regulations": any applicable law of the Republic of Mauritius or any part thereof or of any overseas jurisdiction and any applicable rules, regulations, directives, orders, announcements, directions or decisions of, or made, given or issued by or under the authority of FSC, any overseas regulator, or investment exchange;

"Customer": any customers and/or client of the Introducer with whom Hantec Markets Ltd enters into a Customer Agreement having been introduced to Hantec Markets Ltd by the Introducer;

"Customer Agreement": an agreement entered into by Hantec Markets Ltd and any Customer;

"Effective Date": the date this agreement is duly executed by both parties;

"FSC": the Mauritius Financial Services Commission;

"Introducer Customer Agreement": any agreement entered into between the Introducer and a Customer governing the relationship between those parties;

"Money Laundering Regulations": the Financial Intelligence and Anti-Money Laundering Act 2002, the Code on the Prevention of Money Laundering & Terrorist Financing and all other relevant legislation under which certain activities constitute money laundering offences and any FSC rules and regulations relating thereto.

"Services": the services to be provided by the Introducer under this Agreement.

"USD": means United States Dollars.

2. Introductions

2.1 From the Effective Date, the Company appoints the Introducer to introduce third parties previously unknown to Hantec Markets Ltd or any of its other introducers or agents at the date of the introduction.

2.2 During the term of this Agreement, the Introducer shall use all reasonable endeavours to introduce to Hantec Markets Ltd potential Customers who may be either **(i)** investors to whom the Introducer has provided, or is in the course of providing advice or **(ii)** investors known to the Introducer who are referred to Hantec Markets Ltd for execution only trades. The Introducer shall have no authority to carry out any activity in relation to Hantec Markets Ltd or to bind Hantec Markets Ltd in any way unless specifically contemplated herein.

2.3 Hantec Markets Ltd shall provide to the Introducer relevant marketing literature and documentation relating to its Services. The Introducer shall procure that no marketing literature or documentation of any nature other than that supplied by Hantec Markets Ltd shall be utilised in relation to the introduction of potential customers of the services of the Hantec Markets Ltd unless specifically agreed in writing by Hantec Markets Ltd.

2.4 The Introducer warrants that:

(a) it has complied with all Applicable Regulations and obtained all necessary authorisations, licences or consents from all appropriate regulatory authorities including (without limitation) in respect of activities subject to Mauritius regulations, having appropriate FSC permissions or otherwise suitably licensed in the jurisdiction where it is registered to enable the Introducer to introduce potential customers to Hantec Markets Ltd and provide all of the Services under this Agreement and undertakes to maintain such authorisations, licences and consents in full force and effect during the currency of this Agreement. The Introducer will notify Hantec Markets Ltd immediately of any actual or threatened contravention of any such legal or regulatory requirement and, notwithstanding any termination of this Agreement, will indemnify Hantec Markets Ltd against any loss or liability suffered by Hantec Markets Ltd as a result of any such contravention; and

(b) the activities of the Introducer in introducing potential customers to Hantec Markets Ltd will not require Hantec Markets Ltd to obtain any additional authorisation, licence or consent from any regulatory authority to carry on investment business in any relevant jurisdiction or to promote its services to such customers. The Introducer will notify Hantec Markets Ltd immediately of any actual or threatened contravention of any such legal or regulatory requirement and, notwithstanding any

termination of this Agreement, will indemnify Hantec Markets Ltd against any loss or liability suffered by Hantec Markets Ltd as a result of any such contravention.

2.5 The Introducer shall promptly comply with all reasonable requests or instructions notified to the Introducer by Hantec Markets Ltd from time to time.

2.6 The Introducer shall ensure that Hantec Markets Ltd can comply with its obligations to verify the identity of Customers, and with its responsibilities under the Money Laundering Regulations and the Act with respect to customers introduced by the Introducer. The obligations of the Introducer to Hantec Markets Ltd contained in this paragraph shall survive the termination of this Agreement.

2.7 The Introducer shall, save to the extent necessary to effect introductions hereunder and to effect its obligation under this Agreement (and notwithstanding any termination of this Agreement), keep all information relating to Hantec Markets Ltd or its Services strictly confidential and shall not disclose the same to any other person or seek to utilise the same in order to obtain any commercial advantage over Hantec Markets Ltd for itself or any other person or entity.

2.8 The appointment of the Introducer hereunder shall not be exclusive and Hantec Markets Ltd shall be entitled at any time to appoint any other person or entity to provide any services, including introducing services, to Hantec Markets Ltd in any jurisdiction, whether or not similar to the services to be provided by the Introducer hereunder.

2.9 Hantec Markets Ltd may, in its absolute discretion, refuse to enter into a Customer Agreement with any potential Customer introduced by the Introducer.

3. Obligations of the Introducer

3.1 The Introducer shall perform the Services and otherwise conduct its business and affairs in accordance with such professional and ethical standards as are widely regarded as being good business practice and in accordance with Applicable Regulations. The Introducer shall not take or omit to take any action which might reasonably be expected to put Hantec Markets Ltd in breach of any Customer Agreement, the rules of the FSC or any investment exchange of which Hantec Markets Ltd is a member, the Act or any rules or regulations made there under or any other Applicable Regulations.

3.2 All instructions and orders concerning each Customer's account shall be notified by the Introducer without delay to Hantec Markets Ltd, including without prejudice to the generality of the foregoing notification of any orders, for execution by Hantec Markets Ltd for the account of any Customer.

3.3 The Introducer shall follow all procedures reasonably required by Hantec Markets Ltd for the transmission or reporting of instructions and orders for the account of any Customer.

3.4 The Introducer shall promptly check all confirmation notes against orders and/ or executions and acknowledges that Hantec Markets Ltd shall not be liable for any loss resulting from errors which have or should have been revealed by such comparison.

3.5 The Introducer shall inform Hantec Markets Ltd without delay if it knows or reasonably suspects that any Customer has incurred, or is likely to incur, a deficit balance on any customer

account or is otherwise in breach, or likely to be in breach, of any obligation to Hantec Markets Ltd arising from its Customer Agreement or any transaction entered into thereunder or has failed or is likely to fail to meet any margin call.

3.6 The Introducer shall:

(a) act in accordance with the reasonable trading and operational limits and guidelines from time to time implemented by Hantec Markets Ltd in respect of any Customer or Customers generally and shall communicate such limits and guidelines to all affected Customers.

(b) not make any representation or warranty concerning Hantec Markets Ltd except as actually or impliedly authorised by Hantec Markets Ltd;

(c) not pledge or offer Hantec Markets Ltd credit; and

(d) at all times, act in good faith for and towards Hantec Markets Ltd.

3.7 Except to the extent otherwise agreed in writing by Hantec Markets Ltd, the Introducer has no authority to conclude any transaction on behalf of Hantec Markets Ltd, nor to enter into (or agree variations to) any Customer Agreement or other contract on Hantec Markets Ltd's behalf. The Introducer shall not hold itself out, or permit any person to hold it out, as being authorised to bind Hantec Markets Ltd in any way and shall not do any act or thing which might reasonably create the impression that it is so authorised.

3.8 The Introducer shall not any time hold any assets belonging to Customers or other clients or money which is or is to be treated as client money (that is, any money the Introducer receives or holds for, or on behalf of, a client in the course of, or in connection with, its business) unless the parties otherwise agree.

3.9 The Introducer shall, on written request, provide to Hantec Markets Ltd a copy of its Introducer Customer Agreement with any Customer and, for the avoidance of doubt, the Introducer Customer Agreement between the Introducer and the Customer shall be entirely separate from the Customer Agreement.

4. Obligations of Hantec Markets Ltd

4.1 Hantec Markets Ltd shall conduct its business and affairs in accordance with such professional and ethical standards as are widely regarded as being good business practice and in accordance with Applicable Regulations. Hantec Markets Ltd shall not take or omit to take any action which might reasonably be expected to put the Introducer in breach of any Customer Agreement to which it is a party, the rules of the FSC or any investment exchange of which the Introducer is a member, the Act, or any rules or regulations made there under or any other Applicable Regulations.

4.2 Hantec Markets Ltd shall:

(a) upon accepting an order for execution, use reasonable endeavours duly to execute such order in accordance with its terms; and

(b) maintain proper records of all transactions for Customers' accounts.

4.3 Notwithstanding the Introducer's obligations under clause 3 of this Agreement and without prejudice to Hantec Markets Ltd's rights and remedies against the Introducer for breach of its obligations hereunder, Hantec Markets Ltd shall inform the Introducer promptly if it has knowledge that any Customer has

incurred a deficit balance on any of its accounts with Hantec Markets Ltd or the Introducer is otherwise in breach of any obligation to Hantec Markets Ltd arising from its Customer Agreement or any contract entered into thereunder.

4.4 Hantec Markets Ltd shall:

(a) not make any representation or warranty concerning the Introducer other than actually or impliedly authorised by the Introducer.

(c) at all times act in good faith for and towards the Introducer.

5. Services to be provided to Hantec Markets Ltd

5.1 The Introducer shall provide to Hantec Markets Ltd the services ("the Services") subject to any restrictions contained in this Agreement or which may from time to time in Hantec Markets Ltd's reasonable opinion become necessary and be notified in writing by Hantec Markets Ltd to the Introducer.

5.2 For the avoidance of doubt it is agreed that Hantec Markets Ltd will be responsible for dealing through such clearing house or intermediate broker as Hantec Markets Ltd may consider appropriate in relation to all transactions executed under or pursuant to any Customer Agreement.

6. Services to be provided to the Customer

6.1 The Introducer will provide the Customer with arranging services in respect of transactions including securities, currencies (and any interest therein or produce derived therefrom), margined and other contingent liability transactions on futures, options or contracts for differences and/or associated transactions.

6.2 Unless specifically agreed between Hantec Markets Ltd and the Customer in writing, Hantec Markets Ltd will not provide the Customer with any services which involve the giving of advice by Hantec Markets Ltd and Hantec Markets Ltd shall have no liability or responsibility for (i) any investment, advisory, arranging or other services provided by the Introducer or (ii) any transactions or business arranged or otherwise effected by the Introducer for or with the Customer which does not involve Hantec Markets Ltd. The Introducer does not (in the absence of any agreement to the contrary) have any authority from Hantec Markets Ltd to give investment advice or provide discretionary or other services on Hantec Markets Ltd's behalf.

7. Indemnity

7.1 The Introducer shall be responsible for and shall indemnify and hold harmless Hantec Markets Ltd, its directors, officers, employees, agents and affiliates, from and against any liability, claims, demands, proceedings, costs, damages, expenses (including legal fees) and penalties whatsoever (but excluding consequential loss, loss of profit or loss of trading opportunity) arising out of:

(a) any breach of or by the Customer of any of its obligations to Hantec Markets Ltd including, but without limitation to, any failure to deposit and maintain proper margin or the incurring of a deficit balance or failure to pay a sum or take any action when due;

(b) the unenforceability of any contract entered into with or for the Customer;

(c) any failure in whole or in part on the Introducer's part or that of the Customer to comply with any Applicable Regulations, applicable law, rule or regulation;

(d) any failure in whole or in part on the Introducer's part to perform any obligation set out in this Agreement; and

(e) any misleading statements, practices, negligent or fraudulent advice given to a Customer.

7.2 In the event that Hantec Markets Ltd shall reasonably determine that it has a claim against any Customer for any sum (including without limitation any sum called by way of margin) ("the Customer Debt") then, if such Customer does not pay the Customer Debt within five days of demand by Hantec Markets Ltd, the Introducer shall forthwith, and in any event, within 2 business days, deposit an amount equal to the Customer Debt with Hantec Markets Ltd as security for the Customer's liability under this clause.

7.3 If Hantec Markets Ltd subsequently recovers such sum from such Customer then Hantec Markets Ltd shall pay to the Introducer an amount calculated as equal to interest on the sum deposited by the Introducer hereunder at the rate of the base lending rate of HSBC Bank for the time being in the currency concerned less two per cent per annum, in addition to the return of the principal amount of the deposit less an amount equal to any such interest as Hantec Markets Ltd seeks but fails to recover from such Customer in respect of the period prior to the making of such deposit by the Introducer and the period thereafter until the date of recovery of the Customer Debt.

7.4 In the event that any court or tribunal, of competent jurisdiction, finds that Hantec is liable vis-à-vis the Introducer, then the Introducer agrees that any potential liability of Hantec towards the Introducer, shall be limited to one (1) month's Fee (calculated as the average monthly commission earned by the Introducer over the previous three (3) months) during any twelve (12) month period. This limitation applies despite the amount of injuries caused by and the number of separate occurrences of liability during any twelve month (12) period. This clause shall survive termination of the Agreement.

7.5 Hantec Markets Ltd shall be responsible for and shall indemnify and hold harmless the Introducer, its directors, employees and affiliates, from and against any liability, claims, demands, proceedings, costs, damages, expenses (including legal fees) and penalties whatsoever (but excluding consequential loss, special damage, punitive damages, or loss of profit or trading opportunity) arising out of any failure in whole or in part by Hantec Markets Ltd to perform any obligation set out in this Agreement.

8. Customer Complaints

Hantec Markets Ltd and the Introducer will promptly inform Hantec Markets Ltd's Compliance Department in Mauritius by telephone and in writing, of any complaint against Hantec Markets Ltd within 24 hours of receipt thereof. Where appropriate and possible, the Introducer shall submit a full and detailed report with any supporting documents relating to the complaint within five days of receiving the complaint.

9. Fees

9.1 Hantec Markets Ltd shall pay to the Introducer as compensation such fees as are set out in this Agreement.

9.2 Sums due to the Introducer under this Agreement will be calculated by Hantec Markets Ltd monthly in arrears and will be credited to the Introducer's account at Hantec Markets Ltd during the first 10 calendar days of the following month.

9.3 The fees may be varied by agreement or altered by Hantec Markets Ltd on the giving of not less than one month's notice to the Introducer.

9.4 Such fees shall continue to be payable to the Introducer until the termination of this Agreement provided that:

(a) such termination takes place upon expiry or by notice under paragraph 10.1;

(b) at all times following such termination:

(i) the Introducer shall comply with the provisions of the Agreement which survive its termination;

(ii) no confirmation or representation given by the Introducer shall subsequently prove to be incorrect; and

(iii) the Introducer shall not act in any manner which would, during the currency of this Agreement, have entitled Hantec Markets Ltd to terminate pursuant to paragraph 10.2; and

(c) the Introducer shall not act in any manner which may damage the business or reputation of Hantec Markets Ltd or cease, in the reasonable opinion of Hantec Markets Ltd, to be a fit and proper person to conduct, or be associated with, investment business.

9.5 Hantec Markets Ltd shall not be liable for any travel, business or communication expenses incurred by the Introducer in relation to this Agreement.

9.6 In the event of any dispute between the parties as to any amounts payable under this Agreement, such dispute shall, if either party shall so require, be submitted for determination by an arbitrator agreed by the parties or, in the event of any failure to agree within 30 days of a request for submission to arbitration, nominated by the Mauritius Chamber of Commerce and Industry under the Arbitration Rules of its Arbitration and Mediation Center. The language of the arbitration shall be the English language and the seat of the arbitration shall be Port Louis, Mauritius. The determination of such arbitrator shall be final and binding on both parties and the costs of any arbitrator shall be borne by the parties in such proportions as the arbitrator may determine.

9.7 The Introducer acknowledges that acceptance of payment will be deemed a full and final settlement of any Fees due for the calendar month indicated. If the Introducer disagrees with the amount payable, the Introducer should not accept payment for such amount and immediately send Hantec a written notice of dispute.

10. Term

10.1 This Agreement shall commence with effect from the date of this Agreement and, subject to paragraph 10.2 below, shall continue until terminated by three months written notice given by the Introducer or one business day's notice given by the Company at Hantec sole discretion.

10.2 Either Hantec Markets Ltd or the Introducer may terminate this Agreement with immediate effect at any time by giving written notice to the other ("the Party in Default") if:

(a) the FSC or other regulatory body requires it;

(b) the Party in Default goes into administration, receivership or liquidation or becomes insolvent or is wound up or resolves to do so or a petition seeking an administration, receivership or winding up order is issued in relation to the Party in Default (or an analogous event occurs under the law of any jurisdiction);

(c) the Party in Default either commits any breach of this Agreement which is irremediable or, if remediable, is not remedied within 21 days after written notice is given to the Party in Default by the other requiring such remedy; or

(d) the Party in Default ceases to hold the requisite FSC authorisation or other regulatory permissions to enable it to fulfil its obligations under this Agreement.

10.3 Hantec Markets Ltd shall be entitled to terminate this Agreement with immediate effect by notice in writing to the Introducer, and without further obligation to the Introducer if the Introducer ceases, in the reasonable opinion of Hantec Markets Ltd, to be fit and proper to introduce prospective customers to Hantec Markets Ltd or if the Introducer is prevented for any reason from carrying out its activities hereunder.

10.4 Forthwith upon any termination of this Agreement, the Introducer shall procure the delivery to Hantec Markets Ltd of all documents belonging to Hantec Markets Ltd (including all marketing literature provided to the Introducer pursuant to paragraph 2.3) and undertakes not to retain any copies thereof.

10.5 Notwithstanding the termination of this Agreement, the Introducer shall provide all information and assistance required by Hantec Markets Ltd for the purpose of dealing with customers introduced by the Introducer prior to such termination and shall take no action which may result in such customers terminating or ceasing to develop their relationship with Hantec Markets Ltd.

11. General

11.1 The Introducer shall not assign or delegate any right or obligations it may have under this Agreement or appoint any other person to introduce (or assist the Introducer to introduce) potential customers to Hantec Markets Ltd without the prior written consent of Hantec Markets Ltd. Hantec Markets Ltd may assign its rights or obligations to any of its associated companies or to any person or entity who may acquire the whole or any part of its business or assets and agree that if it does so Hantec Markets Ltd will undertake that the Introducer is paid any fees outstanding under this Agreement which Hantec Markets Ltd agrees are due and owing.

11.2 All notices shall be in writing and may be served personally or by fax, email, or by registered post with advice of delivery or by reputable courier to either party at the respective addresses set out on the signature page of this Agreement or at such other address as either party may provide to the other in writing from time to time.

11.3 No amendment or modification of this Agreement shall be effective unless made in writing and duly signed on behalf of Hantec Markets Ltd. If, at any time, the provisions of any law or regulation which applies to Hantec Markets Ltd or the terms of any relevant documentation conflict with the terms of this Agreement, such provisions or terms shall prevail.

11.4 If any provision or term of this Agreement or any part thereof shall become or be declared illegal, invalid or unenforceable for any reason whatsoever, such term or provision shall be severable from this Agreement and shall be deemed to be deleted from this Agreement provided always that, if any such deletion substantially affects or alters the commercial basis of this Agreement, the parties shall negotiate in good faith to amend and modify the provisions and terms of this Agreement as may be necessary or desirable in the circumstances.

11.5 This Agreement constitutes the entire Agreement between the parties and supersedes any prior agreement relating to the subject matter of this Agreement or any prior declaration or statement the parties may have made.

11.6 This Agreement shall be governed by the laws of Mauritius.