

This Forward Contract Addendum to the Conditions (“**Addendum**”) is subject to and governed by the contractual provisions set forth below. This Addendum supplements the Terms and Conditions to which You have already agreed to be bound. This Addendum is intended to govern only the Services regarding the sale and/or purchase of a Forward Contract(s); all other provisions of the Conditions remain operative and are expressly incorporated by reference. The Conditions, not this Addendum, shall govern all other Services. Where there is a conflict between the terms of this Addendum and the Conditions, the terms of this Addendum shall control with respect to the Forward Contract Services set forth herein and solely to the extent of the conflict. Unless otherwise specified herein, capitalised terms used, but not otherwise defined herein, shall have the same meaning assigned thereto in the Conditions.

NOW, THEREFORE, in consideration of the rights and duties allocated below as well as in the Conditions, the Parties hereto mutually agree to supplement Conditions as follows:

1. DEFINITIONS

Additional Partial Prepayment (Margin Call/Risk Exposure Top-Up Payment): An additional security payment required by the Company in connection with a Forward Contract. The amount of such payment shall be determined solely by Us and shall be based on the actual adverse foreign currency fluctuation relative to Your original Forward Contract purchase price, or an adverse change in Your financial standing and/or credit worthiness.

Delivery Window: The period of time prior to the Maturity Date (Delivery Date/Value Date) during which you may Draw Down on a Forward Contract. The Delivery Window must not exceed 90 days unless we in our sole discretion extend the Delivery Window.

Draw Down: The partial delivery and Settlement of the Forward Contract.

Forward Contract: A legally binding agreement in which You agree to purchase from (or sell to) Us a specific amount of funds in one currency and to settle, on an agreed future date, in a corresponding amount of funds in another currency.

Maturity Date (Delivery Date/Value Date): The date on which the Forward Contract becomes due for delivery and Settlement. The Maturity Date must be a business day in all jurisdictions involved in the relevant Forward Contract, including both countries of the currencies involved. The Maturity Date (Delivery Date/Value Date) shall always be the last day of the Delivery Window, if any.

Partial Prepayment: A security payment required by Us in connection with a Forward Contract.

2. FOREIGN CURRENCY FORWARD CONTRACTS

A. Forward Contract. You may authorise Us to enter into a Forward Contract by delivering a Request. Each Forward Contract will be governed by the provisions of this Addendum. For avoidance of doubt, it is agreed by the Parties that this Addendum shall only govern those Forward Contracts purchased from Us on or after the date on which You have signed this Addendum, as set forth below.

B. Forward Contract Partial Prepayments. Within two (2) business days of Your Request to enter into a Forward Contract, unless otherwise agreed in writing, We must receive from You a Partial Prepayment in the minimum amount of ten percent (10%) of the value of the Forward Contract, or such other minimum amount as advised by Us from time to time. During the term of the Forward Contract, (e.g., at anytime until the Maturity Date (Delivery Date/Value Date) We may request, on more than one occasion, and You agree to provide to Us within two (2) business days of each such request, a Partial Prepayment (if not already provided) and/or Additional Partial Prepayment (Margin Call/Risk Exposure Top-Up Payment). Such Partial Prepayment(s) and/or Additional Partial Prepayment (Margin Call/Risk Exposure Top-Up Payment) is (are) intended to maintain the relative value of the funds to be purchased from or sold to Us or, to address, in Our sole discretion, an adverse change in Your financial standing. Any Partial Prepayments and/or Additional Partial Prepayments (Margin Call/Risk Exposure Top-Up Payment) delivered by You and received by Us are non-refundable and will be applied to satisfy Your total payment obligation owed to Us with respect to the relevant Forward Contract on the Maturity Date (Delivery Date/Value Date) or on the date of any final Draw Down.

C. Delivery of Funds. You must provide to Us, at least two (2) business days before the Maturity Date (Delivery Date/Value Date), or any Draw Down date, the necessary remittance details and instructions to initiate the payment to the payee.

D. Draw Down. You may Draw Down against a Forward Contract during the Delivery Window; provided, however, that we have received Settlement in immediately available funds corresponding to the amount of the Draw Down. Notwithstanding any Draw Down, You shall be required to provide full Settlement (or any remaining balance) to Us in immediately available funds in connection with a Forward Contract on or before the end of the Maturity Date (Delivery Date/Value Date). Where you enter in to a Forward Contract with a contract value exceeding £2,000,000 then a Delivery Window will not apply to that Forward Contract and full settlement must occur on a fixed future date.

E. Rollover. In the event that You desire to rollover a Forward Contract, or any portion thereof, before the Maturity Date (Delivery Date/Value Date), You may do so; provided, however, certain terms, conditions and costs (if any) are agreed in advance by You and Us.

F. Termination. If You fail to deliver to Us any Partial Prepayment or Additional Partial Prepayment(s) (Margin Call/Risk Exposure Top-Up Payment) required in relation to a Forward Contract or, communicate to Us an intent not to provide to Us any Partial Prepayment or Additional Partial Prepayment(s) (Margin Call/Risk Exposure Top-Up Payment) required in relation to a Forward Contract, or disputes the validity or existence of a Forward Contract or defaults, or communicates its intent to default, on any of its obligations described in the Terms and Conditions and/or in this Addendum, specifically those described in Condition 2(B) above, We may terminate and unwind, without any notice to You, the relevant Forward Contract and/or any other outstanding Forward Contract(s) agreed to between Us and You without any liability to Us and/or take any other steps that We deem appropriate to mitigate the potential loss(es) caused by Your failure to honour Your contractual obligations under the Forward Contract(s). In the event of such termination, You agree to pay to Us on demand within five (5) business days the amount of any and all losses and expenses incurred by Us in connection with the termination and unwinding of the Forward Contract(s). Where a Forward Contract has been terminated, You agree that Our sole liability to You shall be to return any amounts You have actually paid to and received by Us that remain after deducting all amounts owed to the Us. Except as contemplated in this Condition 2(F), You understand that a Forward Contract, once agreed and entered into, cannot be terminated.

You acknowledge that the foreign currency market is volatile. You expressly acknowledge this market risk and accept the risk that the value of the Forward Contract may weaken/strengthen during the period it is open and, that the value of the amount of currency which You have agreed to sell to, or purchase from Us may be less/more favourable than the then current price for the currency. You represent and warrant that You have entered into this Addendum for lawful and commercial/business purposes only and not for the purpose of investment or speculation.

Signature

I confirm that I have received, read and understood this Addendum relating to Forward Contracts, in particular, in relation to Partial Prepayments and Additional Partial Prepayments (Margin Call/Risk Exposure Top-Up Payment) referred to in Section 2(B) above. I agree to the terms and conditions of this Addendum and to abide by all applicable governmental laws and regulations in the conduct of any and all business dealings with You.

Client Name:

Client Account Number (if known):

Client Signature:

Date: