

AGENCY AGREEMENT

This AGENCY AGREEMENT (the "AGREEMENT") is made and executed this _____ day of _____, in Makati City, Philippines, by and between:

_____, of legal age and with
residence address at _____

(hereinafter referred to as the "CLIENT");

-and-

_____, of legal age and with
residence address at _____

(hereinafter referred to as the "AGENT");

RECITALS

- (A) The CLIENT shall engage in leveraged foreign exchange trading, for his/ her own account, through the foreign exchange trading platform of Performance Foreign Exchange Corporation ("PFEC") pursuant to the Trading Agreement (the TRADING AGREEMENT) executed by and between the CLIENT and PFEC.
- (B) The CLIENT has authorized the AGENT to act as his/ her agent in respect of CLIENT'S foreign exchange trading account subject to the terms and conditions set forth hereunder.

NOW, THEREFORE, for and in consideration of the foregoing premises, and the undertaking contained in this AGREEMENT, the parties hereto hereby agree as follows:

Section 1. Appointment of the AGENT

A.) For the purpose of performing the acts stated herein, the CLIENT hereby appoints and constitutes the AGENT as his/her true and lawful attorney-in-fact to do all things necessary and proper in the operation and management of the CLIENT'S foreign currency trading account with PFEC (the "ACCOUNT"). In the operation and management of the ACCOUNT, the AGENT shall be authorized to handle the ACCOUNT which shall include the following activities:

- (a) Regularly providing general market information/ data to the CLIENT;
- (b) Providing orientation / familiarization to the CLIENT on the trading platform;

- (c) Signing and delivering all contracts and other pertinent documents for the handling of the ACCOUNT; and
- (d) Such other acts which the AGENT may do or cause to be done in accordance with the powers herein conferred, all of which are hereby deemed ratified by the CLIENT in all respects for this purpose.

B.) Notwithstanding any contrary provision herein, the powers conferred upon the AGENT under this AGREEMENT shall not include the following:

- (a) Receiving, on behalf of the CLIENT, any and all funds representing proceeds of trading of foreign exchange; and
- (b) Conduct of actual foreign exchange trading, for the ACCOUNT and on behalf of the CLIENT.

Section 2. No Investment Advice

The CLIENT hereby acknowledges that the AGENT will not provide the CLIENT with legal, tax or accounting advice or any advice regarding the suitability or profitability of a currency position other than general market information or data on foreign exchange. The CLIENT likewise acknowledges that the AGENT is not authorized to give any such advice, except general market information or data, and that the CLIENT will not solicit or rely upon any such advice from the AGENT. The CLIENT further acknowledges that in the event such AGENT should offer any such advice, the CLIENT shall heed such advice at his own risk.

Section 3. Assumption of Risks

The CLIENT acknowledges that he has read the Trading Agreement thoroughly and clearly understands that no guaranty of any profit is provided thereunder by PFEC. The CLIENT fully accepts the risks of all online activities entered into by the CLIENT and the trading decisions attendant thereto. The CLIENT acknowledges that trading activities undertaken by the CLIENT does not guarantee any profit, and that any loss, if any, arising from such trading activities shall be solely for the ACCOUNT of the CLIENT.

Section 4. Reliance by the AGENT

The AGENT shall be entitled to rely upon any instrument, communication, notice or document believed by him/ her to be genuine and correct and to have originated from the CLIENT and the CLIENT shall be bound thereby. The AGENT shall not be liable to the CLIENT for any of the consequences of such reliance.

Section 5. Limitation of Liability

In the performance of the duties and the exercise of the rights and powers vested in the AGENT under this AGREEMENT, the AGENT shall use such degree of care and skills as a prudent man would, under similar circumstances, exert or use in the conduct of his affairs. The AGENT shall not be liable for any action taken or omitted to be taken by the AGENT, hereunder, or in connection herewith, except for the AGENT'S gross negligence or willful misconduct.

Section 6. Independent Appraisal: Indemnity

The CLIENT acknowledges that he has appointed the AGENT of his/ her own free will and volition and that this AGREEMENT and any agreements, understandings and/or stipulations entered into between the CLIENT and the AGENT do not involve PFEC. The CLIENT further acknowledges that PFEC shall not be responsible for any recitals, statements or representations in any information supplied by the AGENT to the CLIENT. The CLIENT represents and warrants that the CLIENT has independently and without reliance on PFEC made his/ her own investigation and appraisal of the expertise and capability of the AGENT, and the CLIENT further represents and warrants that he/ she shall continue to make his/ her own investigation and appraisal without reliance on PFEC.

As such, the CLIENT and the AGENT shall hold PFEC, its directors, officers, employees and authorized representatives free and harmless from and against any and all suits, liabilities, causes of action, damages, penalties, judgments, expenses, claims and other costs of any kind or nature which may arise out of or in connection with this AGREEMENT that may be brought against PFEC by either the CLIENT or the AGENT, by any of their agents or authorized representatives, or by any third party. Furthermore, to the extent permissible by applicable law, both the CLIENT and the AGENT hereby waive any and all actions, suits, causes of action or claims they may have against PFEC which may arise out of or in connection with this AGREEMENT both now and in the future.

Section 7. Term

The term of this AGREEMENT shall begin on the date of execution hereof and shall subsist until the earlier occurrence of either of the following:

- (a) The CLIENT revokes in writing the authority given to the AGENT as his/ her attorney-in-fact under this AGREEMENT in connection with the TRADING AGREEMENT; or
- (b) The CLIENT terminates the TRADING AGREEMENT in accordance with the terms therein.
- (c) PFEC acknowledges in writing all the above Term 7 (a), (b).

Section 8. Confidentiality

During the life of and after the termination of this AGREEMENT for any reason whatsoever, the parties shall not reveal or disclose any information or data relating to this AGREEMENT to any third party without the written authority of the other party, except such disclosure as may be necessary in the course of performance hereof or as may be legally required by any government agency of the Philippines.

Section 9. Trading Agreement

The provisions of the TRADING AGREEMENT (which is part of the Account Opening Documentation between the CLIENT and PFEC) whenever applicable and not inconsistent with the terms of this AGREEMENT shall be observed.

Section 10. Entire Agreement: Amendments

This AGREEMENT sets forth the entire understanding and agreement between the parties, and supersedes any and all other understandings, negotiations or agreements with respect to the subject matter hereof.

No provision of this AGREEMENT can be, nor deemed to be, waived, altered, modified or amended unless such is agreed to be in writing and signed by both parties.

Section 11. Severability

Any provision of this AGREEMENT which is prohibited or unenforceable shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof.

Section 12. Disputes

Any dispute arising from or in connection with this AGREEMENT or its proper interpretation shall first be resolved amicably and in good faith by the parties. Should the parties fail to resolve any such dispute within one (1) month from the date of written notice of either party of such dispute, the parties agree that the exclusive venue for any suit arising from this AGREEMENT shall be the proper courts of _____ City, Philippines.

Section 13. Governing Law

The validity, effect and interpretation of this AGREEMENT shall be governed by the laws of the Philippines. Any suit arising from this AGREEMENT shall be submitted to the exclusive jurisdiction of the Philippine courts.

IN WITNESS WHEREOF, the parties have caused their respective representatives to sign this Deed on this _____ day of _____ in _____.

CLIENT

AGENT

SIGNED IN THE PRESENCE OF:

ACKNOWLEDGED BY:

Performance Foreign Exchange Corporation (PFEC)

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY, METRO MANILA) S.S.

BEFORE ME, a Notary Public in and for the above jurisdiction this
_____ day of _____ personally appeared of the following:

Name	Government-Issued Identification	Date and Place Issued

Known to me and to me known be the same persons who executed the foregoing Agency Agreement and they acknowledged to me that the same is their free and voluntary act and deed, (as well as the free and voluntary act and deed of the corporation herein represented).

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first above-written.

Doc. No. _____ :
Page No. _____ :
Book No. _____ :
Series of _____ .