

Currensee Auto Trading Fee Acknowledgement and Letter of Direction

By accepting this Letter of Direction I agree and acknowledge that my Admiral Markets Pty Ltd ("AM") account(s), (the "Account") that subscribes to the Currensee Trade Leader Program Auto Service (the "Service") will be charged the following fees:

- 1) Monthly Software Service Fee equal to 0.17% (annualized at 2%) of account balance; the rate is fixed for the term of this agreement.
- 2) Signal Results Fees - 20% of all gains made by each trade Leader on the account in a given month, using a high water mark practice. Trade Leader is a trader selected by the account holder who has agree to follow the signals provided by the Service.

The client hereby authorize Admiral Markets Pty Ltd ("AM") to automatically deduct the Software Service Fee and the Signal Results Fees from my Account(s), on a monthly basis, for as long as he/she uses the Service, and remit such fees to Currensee. The deduction of aforementioned fees will normally take place by the 10th of each next month following to the month when the Service was used or remained inactive on client's account at AM.

If the client decides to close his/her account or request a withdrawal and/or transfer from his/her account, he/she agree to leave sufficient funds in the account to cover all outstanding Service Fees and Signal Results Fees as of the date the request is processed. In the event that there are insufficient funds available to pay the Service as a result of such request or other action taken by client, he/she understand that such request may not be processed for the full amount requested and agree that he/she shall remain obligated to make payment to the Service for any payments due pursuant to the agreement between client and the Service.

The client further acknowledges that the Service is an execution service only and that AM's responsibility is to use commercially reasonable efforts to enter orders pursuant to the signals generated by the Service. AM will accept this form as a Letter of Direction for the client's account and will enter orders for the client's account in accordance with the signals generated by the Service. The client understands that due to possible delays in telecom networks a signal from the Service to enter/modify/close an order on the client's account at AM may be delayed and such delays may result in different performance n the client's account at AM in comparison to the original trading signals by the Service. The client agrees that under no conditions shall AM be liable for such delays or different performance. Additionally, AM shall not be responsible for mechanical or communication line failure, system errors, data failure or any other causes beyond AM's control.

Trading foreign exchange carries a high level of risk, and may not be suitable for all investors. The high degree of leverage available in FOREX can work for, as well as against, the client. Therefore, before beginning to trade in any financial market please carefully consider the risk inherent in any type of financial instruments trading, and specifically the risk of trading leveraged instruments.