

Managed Account Form

INTRODUCTION

Ava Trade provides its customers with a foreign exchange trading platform. A Managed Account is one where another entity or person(s) is empowered by you to select among available trading options on your behalf and such other entity or person(s) is granted the authority to manage your foreign exchange account for you (the "**Account Manager**").

SELECTING THE ACCOUNT MANAGER

You hereby acknowledge that you have the sole responsibility for selecting your Account Manager. Ava Trade does not in any way recommend or endorse specific Account Managers, including those which may be listed on the Ava Trade website. Ava Trade is not responsible, and shall not be deemed responsible for Account Managers' authorizations, licenses, experience, reputation, performance, quality of services or reliability. Under no circumstances shall Ava Trade be, or deemed to be a side to any contractual or other relationships between you and your selected Account Manager, and Ava Trade shall not be liable for any outcome thereupon.

TRADING AUTHORIZATION

Trading by Account Manager requires granting a power of attorney ("**POA**") to your Account Manager in the form set forth below. By signing the POA: (i) you grant your Account Manager discretionary trading authority over your account by which the Account Manager will be authorized to sell, buy, exchange, convert and otherwise trade through Ava Trade platform, including electronic communications networks or other alternative trading systems, any and all cash, securities and other assets at the Account Manager's sole discretion on your behalf, (ii) you authorize your Account Manager to act on your behalf in all other trading matters relating to your Ava Trade account, and (iii) you hereby direct Ava Trade to follow the instructions of your Account Manager concerning the investments of assets in your account. The POA is perpetual and shall remain in full force and effect until Ava Trade acknowledges receipt of revocation in writing, whether such revocation originated with you, your Account Manager or Ava Trade itself.

RISK DISCLOSURE AND DISCLAIMER

You hereby acknowledge and confirm that all trading in your account is at your own risk and the assets held in the account are subject to variety of risks, such as the liquidity and volatility of the security markets. You are hereby confirm that you understand that investment performance of any kind can never be, and is not guaranteed, and the Account Manager's past performance with respect to your account or other accounts does not guarantee or predict the Account Manager's future performance with respect to your account.

Ava Trade in no way guarantees the future performance of your account or that the investments effected by Account Managers will be profitable. Investment return and principal value will fluctuate with market conditions, and you may lose money. The investments that may be purchased for your account by your Account Manager, if applicable, are subject to various risks, including without limitation business, market, currency, economic and political risks. Ava Trade will not be liable for any loss caused by the Account Manager who provides services for your account. Ava Trade will not be liable for any losses resulting from your disclosure of your personal information or your personal code to any third parties.

TO THE MAXIMUM EXTENT PERMITTED BY LAW, AVA TRADE DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, EXPRESSED OR IMPLIED, WITH RESPECT TO MANAGED ACCOUNT SERVICES AND THE SERVICE CONTENT, AND ALL INFORMATION DERIVED FROM THEM, INCLUDING, BUT NOT LIMITED TO, IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, QUALITY, ACCURACY, TITLE, NON-INFRINGEMENT, AND IMPLIED

WARRANTIES ARISING FROM COURSE OF PERFORMANCE OR COURSE OF DEALING. AVA TRADE DOES NOT WARRANT THAT THE SERVICE OR CONTENT CONTAINED IN ITS TRADING PLATFORM WILL BE UNINTERRUPTED OR ERROR-FREE, OR THAT ANY INFORMATION OR OTHER MATERIAL ACCESSIBLE THROUGH THE PLATFORM IS FREE OF ERRORS, VIRUSES, WORMS OR OTHER HARMFUL CONTENT.

LIMITATION OF LIABILITY

YOU UNDERSTAND THAT IN NO EVENT WILL AVA TRADE OR ITS OFFICERS, DIRECTORS, SHAREHOLDERS, PARENTS, SUBSIDIARIES, AFFILIATES, EMPLOYEES, AGENTS, LICENSORS OR ANY DATA PROVIDER BE LIABLE FOR ANY CONSEQUENTIAL, PUNITIVE, INCIDENTAL, SPECIAL OR INDIRECT DAMAGES, LOSS OF BUSINESS REVENUE OR LOST PROFITS ARISING AS RESULT OF YOUR USE OF THE MANAGED ACCOUNT OR THROUGH THE ACTS OR OMMISIONS OF THE ACCOUNT MANAGER, WHETHER IN AN ACTION UNDER CONTRACT, NEGLIGENCE OR ANY OTHER THEORY, EVEN IF AVA TRADE IS ADVISED OF THE POSSIBILITY OF SUCH.

INDEMNIFICATION

By signing you are hereby agree to indemnify, defend and hold harmless Ava Trade and its officers, directors, shareholders, parents, subsidiaries, affiliates, employees, plan sponsors, consultants, agents and licensors from and against any and all third-party claims, liability, damages and/or costs (including, but not limited to, reasonable attorneys' fees) arising from your use of a Managed Account, including without limitation, your and/or your Account Manager's failure to comply with the terms and conditions of the Ava Trade Website, or other right of a third party, or from a violation of applicable law.

BY SIGNING BELOW, I ACKNOWLEDGE THAT I HAVE RECEIVED AND READ THE ABOVE INFORMATION PERTAINING TO THE MANAGED ACCOUNT AND AGREE TO THE TERMS AND CONDITIONS SET FORTH HEREIN. I HEREBY CONFIRM THAT I UNDERSTAND THE RISKS EMBODIED IN FOREIGN EXCHANGE TRADE INCLUDING THOSE RISKS PARTICULAR TO FOREIGN EXCHANGE TRADE VIA A MANAGED ACCOUNT AND I HEREBY AGREE TO INDEMNIFY AND HOLD AVA TRADE HARMLESS FROM, AND AGAINST ANY AND ALL LIABILITIES, LOSSES, DAMAGES, COSTS AND EXPENSES INCLUDING ATTORNEY'S FEES, ARISING THEREFROM.

| Signature: _____ Date: _____

POA

I, _____, hereby authorize and empower ZuluTrade Ltd. and its agents to act as my Account Manager, to manage my account in accordance to the terms set forth in this Managed Accounts Form, and including, to purchase, sell, hold, invest, reinvest, deliver and make delivery of currencies pursuant to foreign exchange contracts and/or options on foreign exchange contracts on margin or otherwise, in accordance with Ava Trade terms and conditions, for my account and risk and in my name or number on Ava Trade books and records. I hereby authorize Ava Trade to widen the spreads on my trading account by 1 pip. I hereby authorize Ava Trade to reimburse the account manager from the trading fees, spreads and commissions charged by Ava Trade. ("Trading Fees"). This service authorization shall remain in effect until terminated in writing by the Undersigned.

Ava Trade Account number: _____

Name: _____

Signature: _____ Date: _____