

Client Agreement

Introduction

1.1 Solar Group Limited (hereinafter referred to as the 'Company' or the 'Firm') is incorporated in Vanuatu. The Company is registered at the following address - S.I.P. Box 3010, Rue Pasteur, Port Vila, Vanuatu. Solar Group Ltd is authorised and regulated by the VFSC (Vanuatu Financial Services Commission), under licence No 15043.

1.2 This is our standard Client Agreement which we intend to rely on. The *client* acknowledges that he or she has read, understood and accepted the Client Agreement. By entering into this Agreement, the client accepts Firm's Terms and Conditions, Policies, as well as any information (legal or otherwise) posted on the Firm's website, as may be amended by Solar Group Ltd from time to time. By accepting the Client Agreement the *client* enters into a binding legal agreement with the Firm.

Scope of the Client Agreement

2.1 The Client Agreement forms the basis on which Solar Group Ltd provides investment and ancillary services to the *client*.

2.2 The Client Agreement is non-negotiable and overrides any other agreements, arrangements, express or implied statements made by Solar Group Ltd unless the Firm, in its sole discretion, determines otherwise. If the Client Agreement were to be materially amended, reasonable notice shall be given to the *client*.

2.3 Vanuatu law does not require the Client Agreement to be signed by either the *client* or the Firm in order for both the *client* and the Firm to be legally bound by it.

Commencement of the Client Agreement

3.1. The Client Agreement shall commence once the *prospective client* receives an e-mail that contains his or her personal *trading account* number and certain documents including the Terms and Conditions.

Interpretation of Terms

4.1. Unless indicated to the contrary, the defined terms included in the Client Agreement shall have a specific meaning and may be used in the singular or plural as appropriate.

4.2. Unless otherwise defined the terms used in this Client Agreement shall have the same meaning given in the VFIU Guideline for Reporting Entities

VFIU Guideline for Reporting Entities - the handbook of rules and guidance issued by the VFIU, as amended or reissued from time to time.

Law- any applicable statutes, laws, regulations, rules and codes of practice, whether in the Vanuatu or elsewhere.

Matched Principal Broker – a legal person who is doing any of the following things (whether as a principal or an agent), that is to say, making or offering to make with any person, or inducing or attempting to induce any person to enter into or offer to enter into –

- (a) any agreement for or with a view to acquiring, disposing of, subscribing for or underwriting securities or lending or depositing money to or with any industrial or provident society or building society; or
- (b) any agreement the purpose or pretended purpose of which is to secure a profit to any of the parties from the yield of securities or by reference to fluctuations in the value of securities.

Prospective Client - either a natural or legal person who completed the application form that is available online at <http://solargroup.pro>

Trading Account - account, which has a unique number, maintained by a client for the purposes of trading financial instruments.

Terms and Conditions - the 'Solar Group Terms and Conditions of Business' governing the actions that relate to the execution of the client's orders; available online at <http://solargroup.pro>.

Value Date - the delivery date of funds.

Vault - the account, which has a unique number, maintained by the client for the purposes of depositing and withdrawing funds to and from the client's Trading Account.

Provision of Services

- 5.1. Solar Group Limited is authorised by the VFSC to act as a Matched Principal Broker.
- 5.2. Solar Group Limited offers a number of financial instruments to the *client*.
- 5.3. Solar Group Limited is authorized to make and implement investment decisions for the Client's Trading Account as the Company in its discretion deems necessary or desirable from time to time.
- 5.4. Without limiting the foregoing grant of absolute discretion, the Company, in exercising the powers hereby granted to it, shall act in accordance with the investment objectives of the Client which are communicated to the Company in writing from time to time
- 5.5. In carrying out its duties and responsibilities under this Agreement, the Company acknowledges that it will exercise such diligence, competence and skill as may reasonably be expected of a reputable, experienced and competent professional investment manager. Notwithstanding anything else to the contrary contained herein, the Client understands and agrees that the Company shall at all times act in accordance with its best judgement, consistent with the Client's investment objectives. Although the Company will diligently pursue the investment objectives of the Client, the Client acknowledges that those objectives are only guidelines and that the Company does not guarantee investment results and shall not be liable for any error of judgment or any other act or omission or loss sustained in the operation of the Trading Account or for any depreciation in the value of the Trading Account.
- 5.6. The Company shall endeavor to allocate securities among its Trading Accounts on the basis of suitability for such Trading Account and to allocate such securities fairly among such Trading Accounts in conformity with the Company's Fairness Policy.

5.7. Solar Group Limited is entitled to refuse the provision of any investment or ancillary service to the *client*, at any time, without being obliged to inform the *client* of the reasons to do so in order to protect the legitimate interests of both the *client* and the Firm.

Capacity

6.1. Solar Group Limited shall act, at all times, as principal for all trades entered into by a *client*.

6.2. Any instruction received online through a *client's* personal *trading account* or by telephone confirming a *client's* personal *trading account* number, will be deemed to be communicated by the client. The Firm is not required to confirm the authenticity of the instruction or the identity of the person communicating the instruction. The Firm shall not be liable for any loss arising from an instruction sent by a third party unauthorised to act on the *client's* behalf.

6.3. The Firm does not accept an *authorised representative* as a *client*, unless specifically agreed otherwise. However, the *authorised representative* may give trading instructions to the Firm on the client's behalf.

6.4. The client authorises Solar Group Limited to rely and/ or act on any instructions sent by the former, without the need on the Firm's part for confirming the authenticity of the instruction or the identity of the person communicating the instruction.

Client Money

7.1. Unless otherwise indicated, Solar Group Limited will deposit any Client Money in one or more segregated account(s) held with an institution within or outside Vanuatu, separated from the Firm's money; this means that Client Money is treated as belonging to the Client and under no circumstances the Firm will use Client Money, at any time, to meet any of its obligations. The Client Money will be pooled with money belonging to other Clients so an individual Client will not have a claim against a specific sum in a specific account, in the event of insolvency. A Client's claim will be against the Client Money pool in general. It should be noted, that segregated account(s) will be established, maintained and operated according to the applicable rules and regulations. Solar Group Limited will give instructions to the banking institution(s) regarding the transfer and movement(s) of the Client Money. If the Client has an Open Position the Firm reserves the right, at any time and at the Firm's sole discretion, to set-off any unrealised losses incurred in respect of an Open Position against any of the Client Money that is held by the Firm to the Client's credit. In effect, this means that the Firm based on the conditions referred to above may transfer any part of any unrealised losses from an investment-grade institution to an account of Solar Group Limited. At the same time, Solar Group Limited may transfer any unrealised profit incurred as a result of an Open Position from a Firm account to a Client Money account held in an investment- grade institution.

7.2. Client Money held outside Vanuatu may be subject to the jurisdiction of that territory and *client* rights may differ accordingly. Solar Group Limited shall not be responsible for the solvency, act(s) or omission(s) of any banking institution with which Client Money is held. However, Solar Group Limited will exercise all due skill, care and diligence in the selection, appointment and periodic review of the institution where the Client Money is deposited.

7.3. Solar Group Limited is not obliged to pay interest to the *client* for the Funds deposited.

- 7.4. Solar Group Limited may, from time to time, without the *client's* permission merge the Funds held in different *trading accounts under the client's name*. Under no circumstances does this imply that the *client* has the right to a credit facility.
- 7.5. The *client* accepts that the *Funds* shall be credited in his/her *vault* only if the Firm is satisfied that the Funds have been sent by the *client* or his/her *authorised representative*. Where the Firm has reasonable grounds to believe that the Funds have been sent by a third party other than an *authorised representative*, the Firm has the right to reject the Funds and return them to the remitter's source, net of any fees or other charges incurred.
- 7.6. The *client* accepts that withdrawal of any part of the Funds shall be concluded using the same transfer method and the same remitter as the one from which the Firm originally received the Funds. Under such circumstances, Solar Group Limited shall return the Funds requested net of any transfer fees or other charges incurred.
- 7.7. Solar Group Limited reserves the right to decline a withdrawal that the client requested using a specific transfer method and has the right to suggest an alternative.
- 7.8. If, at any time, Solar Group Limited is not satisfied with the documentation provided by the *client* in relation to a withdrawal/deposit, the Firm reserves the right to reverse the Funds to the source from where the funds were sent, net of any fees or other charges incurred.
- 7.9. The client accepts that the Institution may reverse the Funds for any reason. As a result, the Firm shall immediately reverse the respective amount from the trading account to the source from where the Funds were sent, net of any fees or other charges incurred.
- 7.10. Solar Group Limited shall take all reasonable steps to ensure that the *client* is informed regarding the progress of any requests referred to in the 'Client Money' section, specifically in relation to the expected processing time and the need for any, or any further, documentation that if not in place may delay the processing.
- 7.11. If at any time the *client's trading account* has Funds of less than USD 15 (or currency equivalent), Solar Group Limited reserves the right to close the trading account, after notifying the *client* accordingly.
- 7.12. The Firm reserves the right to close an account in connection with an unclaimed client money balance and releasing any client money balances from segregated client bank accounts if:
- there has been no movement on the client's balance for a period of six years; and
- the Firm has sent written notice to the client at the last known address informing the client of the Firm's intention of no longer treating that balance as client money, and giving the client 28 days to make a claim.
- 7.13. The *client* can be informed about the processing times for deposit/withdrawals through the Firm's official website.
- 7.14. Solar Group Limited reserves the right to request additional information and/or documentation to satisfy itself that the *client's* requests concerning his/her deposits/withdrawals are legitimate, and

reserves the right to reject such requests if it deems it illegitimate. Furthermore, the *client* accepts that under such circumstances there may be a delay in processing these requests.

Charges

8.1. The Company will charge the Client with a management fee in respect of this Trading Account. The management fee will be calculated quarterly in arrears, commencing with the first calendar quarter following the date of this Agreement.

Clients whose Trading Account is invested in one or more of the Funds may pay the management fee through the redemption of units in the Funds.

Please initial below to authorize the Company to automatically redeem units in the Funds to pay such management fees: 1% (initial here) The undersigned Client hereby authorizes the Company to pay the management fee through redemption of units. Such redemptions shall not be subject to redemption fees. No further instructions are required for such redemptions to be processed.

8.2. The Client acknowledges that the management fee is in addition to the usual brokerage commissions charged on any investment transaction. Such fee will be based upon a percentage of the value of the Client's portfolio being managed pursuant to the terms of this Agreement, but shall not be duplicative of any similar fees charged to the Funds to the extent that the Managed Account or any portion thereof is invested in any such Fund.

Liability

9.1. Solar Group Ltd shall, at all times, conclude *client's* transactions in good faith.

9.2. Solar Group Ltd bears no responsibility for any acts or omissions concluded by either a natural or legal person that provides the Firm with information in relation to the execution of the *client's* transactions in financial instruments, unless such acts or omissions were the result of negligence or fraud on behalf of Solar Group Ltd.

9.3. Solar Group Ltd bears no responsibility for any loss of opportunity that results in reduction in the value of the *client's* transactions in financial instruments, regardless of the cause of such reduction, except to the extent that reduction occurred as a direct consequence of the Firm's deliberate actions or omissions.

9.4. Solar Group Ltd bears no responsibility for any loss incurred as a result of the acts or omissions of the Institution or its employees, including but not limited to instances of false or misleading information provided by the *client*.

Indemnity

10.1. The *client* shall indemnify, or indemnify on demand, the Firm for any costs incurred under the provision of investment or ancillary services by the latter, including but not limited to (i) the *client's* breach of the Client Agreement or (ii) false or misleading information provided by the *client* to Solar Group Ltd.

Duration of the Client Agreement

11.1. The Client Agreement shall be effective from the day described in the 'Commencement of the Client Agreement' section, until its termination or default under clause [13.1] below.

Notification and Amendments to the Client Agreement

12.1 The Firm will notify the client in good time about any material change to the information provided under this section which is relevant to a service that the Firm is providing to that client.

12.2 Solar Group Ltd reserves the right to amend, from time to time, any part of the Client Agreement, including where the Firm deems that such amendments are necessary given an announcement by a regulatory authority of a competent jurisdiction. Under such circumstances, the *client* shall be notified either in writing or through the Firm's site (<http://solargroup.pro>) accordingly and shall reserve the right to accept or deny the amendments; it should be noted that the *client's* consent is not required for any amendment to be effective immediately.

Termination and Default

13.1 The *client* may terminate the Client Agreement within 15 (fifteen) business days from the announcement of an amendment under the 'Notification and Amendments to the Client Agreement section above, by sending a notification through registered post to the Firm's Head Office, provided only that there are no *open positions* traded through the relevant *trading account* and the *client* has no outstanding obligations to Solar Group Ltd.

13.2 The *client* may terminate the Client Agreement, for any reason, having provided a 7 (seven) business days written notice by sending a notification specifying the termination date through registered post to the Firm's Head Office, provided only that there are no *open positions* traded through the relevant *trading account* and the *client* has no amounts due for payment to Solar Group Ltd.

13.3 Solar Group Ltd may terminate the Client Agreement by giving the *client* at least 7 (seven) business days written notice, specifying the termination date.

13.4 The *client* accepts that Solar Group Ltd reserves the right to terminate the Client Agreement immediately by providing the former with a written notice, if clause 13.5, below, becomes effective.

13.5 Solar Group Ltd may terminate the Client Agreement immediately, in the event of:

a violation of any part of the Client Agreement on behalf of the *client*;

an issuance of an application, order, resolution or other announcement in relation to bankruptcy or winding-up proceedings that involve the *client*;

a *client's* death; and

a *client* involving the Firm in any type of fraud based on the Firm's reasonable suspicion.

13.6 A termination of the Client Agreement shall not imply that any of the *client's* responsibilities cease to exist; the latter shall still be liable to pay to the Firm:

any amount that is due to Solar Group Ltd;

any expenses that are incurred by or charged to Solar Group Ltd, as a result of the termination of the Client Agreement; and

any damage or loss that has arisen because of an arrangement or settlement.

13.7 Upon termination of the Client Agreement under clause 15.1, above, Solar Group Ltd shall immediately transfer to the *client* any amount available in the relevant *trading account* minus any outstanding amount that is due to the Firm by the *client*.

13.8 If clause 13.5, above, becomes effective Solar Group Ltd reserves the right to reverse any transactions that are deemed to be contrary to the Firm's or the client's interests.

Confidentiality and Personal Data Protection

14.1. Solar Group Ltd agrees to treat information provided in connection with an application on this website as confidential. We will provide you with investment and ancillary services on the basis of information provided by you and you represent and warrant that all information given is true and accurate.

14.2. Your personal information may be maintained on computer records and will not be disclosed to other parties except where we are expressly permitted to on a 'need to know' basis:

- Disclose information to the institution holding client assets, their successors in business, and other institutions with which agreements are entered in order to provide you our services.
- Disclose information as required by law or instructed by the regulatory body.
- Disclose information to our compliance advisers, auditors and other such organisations.

14.3. Under such circumstances the Firm shall expressly inform the third party regarding the confidential nature of the information.

14.4. We may also disclose your information to any other company within our Group.

14.5. We use a card processing company for your deposits and withdrawals to and from your account. This company does not retain, share, store or use personally identifiable information for any other purposes.

14.6. We may from time to time in the interests of proper administration of your account and for related purposes communicate an unsolicited real time financial promotion. We may from time to time engage companies for statistical purposes in order to improve the Firm's marketing; as a result, some or all of the clients' data may be disclosed on an anonymous and aggregated

basis only.

14.7. We cannot be held responsible for the information held on your file becoming inaccurate due to your change of circumstances if you fail to inform us of those changes. We want to make sure your personal information is accurate and up to date. You may ask us to correct or remove information you think is inaccurate.

14.8. We keep records of our business transactions, clients categorisation and financial promotions, for at least five years.

14.9. You may request a copy of the information that we hold about you. If you would like a copy of all or some of the information please write to: The Data Controller, S.I.P. Box 3010, Rue Pasteur, Port Vila, Vanuatu. We may make a small charge for this service.

14.10. Solar Group Ltd shall not disclose to a third party, any of the client's confidential information unless required to do so by a regulatory authority of a competent jurisdiction; such disclosure shall occur on a 'need-to-know' basis, unless otherwise instructed by, *inter alia*, any governmental body, subject to the provisions of applicable legislation. Under such circumstances, the Firm shall expressly inform the third party regarding the confidential nature of the information.

Recordings of Telephone Calls

15.1. The content of any telephone call ('the Telephone Record') between the *client* and the Firm may be recorded and saved as a magnetic or electronic record. The *client* agrees that the Firm has the right to use the Telephone Records as it deems necessary including but not limited to training or regulatory purposes or in connection with any dispute involving the Firm.

15.2. All instructions received from the *client*, during a telephone call, in relation to trading financial instruments shall be conclusive and binding.

15.3. Solar Group Ltd may provide copies of such recordings of telephone calls as required by Law or to a regulatory authority of a competent authority, without informing the *client*.

Conflicts of Interest

16.1. The *client* accepts that a conflict of interest may arise when the interest of Solar Group Ltd competes or interferes, or appear to compete or interfere, with the *client's* interests under the Client Agreement.

16.2. Specifically, the *client* accepts that:

Solar Group Ltd may assign or transfer the execution of the *client's* instruction to another member company of the Solar Group Group of Companies;

the Firm may execute at the same time instructions by different *clients* that are opposite to one another;

the Firm may establish business, including but not limited to trading relationships, with other issuers of financial instruments and the Firm may have a financial interest in such instruments;

the Firm may pay commission -or any other related fee- to a third party as a result of introducing the *client*. Under such circumstances the *client* shall be notified accordingly.

16.3. For further details, please read the Solar Group Ltd Conflicts of Interest Policy; available online at <http://solargroup.pro>. The client may at any time request further details of the Conflicts of Interest policy.

Direct Contact Consent

17.1. The *client* consents that any communication received by Solar Group Ltd, from time to time, in relation to the Client Agreement - or any other communication in relation to marketing (if applicable) - does not breach any of the *client's* rights and obligations under the Client Agreement.

Representations and Warranties

- 18.1. The *client* represents that he or she has not been coerced or otherwise persuaded to enter into the Client Agreement.
- 18.2. The *client* declares that he or she is over 18 (eighteen) years of age (in case the *client* is a natural person) or has full capacity (in case the *client* is a legal person); therefore, the *client* may enter into the Client Agreement.
- 18.3. The *client* accepts that Solar Group Ltd reserves the right to revoke at any time, without prior written notice, any power of attorney documents that govern the relationship of the *client* with his or her *authorised representative*.
- 18.4. Solar Group Ltd is not engaging in any action(s) which may be deemed to constitute a solicitation of financial services. The *client* declares that he or she is fully aware of any implications, including but not limited to any restrictions, reporting requirements, and any other requirement set by his or her local jurisdiction in relation to entering the Service Agreement and any trading activity he/she undertakes; and further undertakes to comply with all such applicable requirements.
- 18.5. The *client* declares that any trading in financial instruments is proportional and/ or reasonable to his or her specific financial situation and that independent financial advice has been sought, or will be if necessary.
- 18.6. If *client* is more than one natural or legal persons, the *client's* obligations and liability under the Client Agreement shall be joint and several; under the above mentioned circumstances any communication, including but not limited to a notice and order, shall be construed as delivered to all natural or legal persons that together form the *client*.
- 18.7. The *client* accepts that the Firm shall take all reasonable steps to ensure compliance with the Law ; such reasonable steps shall be binding upon the *client*
- 18.8. The *client* accepts the fact that Solar Group Ltd shall have a lien on any amount that is deposited in his or her *trading account* that is due for payment by the former to the latter. Although the Firm does not need the *client's* consent in order to exercise the lien the former shall notify the latter of its intention, accordingly.
- 18.9. The *client* consents that if his/ her *trading account* is inactive for six months and its *balance* is less than USD15 (fifteen), or currency equivalent, then Solar Group Ltd may at its discretion disable the *trading account*. The *client* may enable his or her *trading account*, at any time; the status of a *trading account* can be viewed through Solar Group Ltd webpage.

Governing Law, Jurisdiction and Dispute Resolution

19.1. The client may raise a complaint in writing to the Compliance Officer at Solar Group Ltd, - S.I.P. Box 3010, Rue Pasteur, Port Vila, Vanuatu. Full details are contained within our internal complaints procedure, which is available to the client on request at any time.

- 19.2. The *client* accepts that the Client Agreement and any investment and/ or ancillary services provided under it by the Firm shall be governed by the law of Vanuatu.
- 19.3. Any proceedings and their settlement that may involve Solar Group Ltd and the *client* shall take place in the competent courts of Vanuatu.

Miscellaneous

- 20.1. Unless specifically instructed otherwise any notice, instruction, request or other communication shall be given by the *client* to the Firm in writing and shall be sent to Solar Group Office address, which appears on the 'Contact Us' page at <http://solargroup.pro>. Any notice, instruction, request or other communication sent to Firm shall be effective when received by the Firm.
- 20.2. The *client* shall not, under any circumstance, assign or transfer any of his or her rights and/ or obligations under the Client Agreement to another natural or legal person.
- 20.3. The *Firm* may, by way of written notice to the *client*, assign or transfer any of its rights and/ or obligations under the Client Agreement to another natural or legal person, in whole or in part provided that such natural or legal person agrees to abide by the Client Agreement.
- 20.4. If, for any reason, a part of the Client Agreement is deemed to be unenforceable by a court of a competent jurisdiction then such part shall be severed from the Client Agreement and the remainder of the Client Agreement shall remain unaffected.