Dear TAM client,

As part of our partnership with TrendWatch, we are delighted to welcome you to Spreadex.

Please find enclosed:

- A Spreadex account opening form and appropriateness test (please complete and return)
- A TrendWatch agreement (please complete and return page 9 only)
- A Power of Attorney form (please complete and return)
- A credit limit slip (please complete and return)

Please note: You need to complete ALL the above forms even if you already have a Spreadex account.

Please complete, sign and return the documentation to the following address:

FREEPOST RRRS-GTBG-HGZB (No stamp required)

Spreadex Ltd
Churchill House
Upper Marlborough Road
St Albans
AL1 3UU

If you wish, please include a cheque with your application. We will send further details of how to pay using other methods when your account has successfully been opened.

Please make sure you read and understand the terms and conditions of your account by visiting www.spreadex.com/financials/terms-and-agreements/.

We will automatically create for you a second account with Spreadex that will allow you to place financial, sports and fixed-odds trades. You may apply for a credit limit* on this second account by completing the slip provided.

If you wish to opt-out from this second account, please tick the box at the bottom of the credit limit slip provided. Alternatively, contact our customer services team on the details below.

If you have any questions about your account, please feel free to contact our customer services team by emailing info@spreadex.com or by calling 01727 895 000.

Kind regards,

Jonathan Hufford

Managing Director, Spreadex Ltd

Spread betting carries a high level of risk to your capital and can result in losses larger than your initial stake/deposit. It may not be suitable for everyone so please ensure you fully understand the risks involved. In relation to fixed odds, Spreadex Ltd is licensed and regulated by the Gambling Commission, licence no 000-008835-R-104580-004. *Credit limit subject to client status
HOLD TO APPLY FOR YOUR TAM ACCOUNT

1. Please complete the following forms:
   - The questionnaire and declaration on page 9 of this document (retain pages 1 – 8 for your own record).
   - The Spreadex account application form.*
   - The Power of Attorney form.
   - The application slip for a second Spreadex account.

2. Send all four documents by post (no stamp required) to:
   FREEPOST RRRS-GTGB-HGZB
   Spreadex Ltd,
   Churchill House,
   Upper Marlborough Road,
   St Albans,
   AL1 3UU

NB: Even if you already have a Spreadex account, you still need to submit the full set of forms for the new account (including a new Spreadex application form and Power of Attorney form).

Spreadex will notify you when your account has been opened, provide you with login details, and will then invite you to fund your account.

* The Spreadex Account Application form is a standard form used by all Spreadex account applicants. You should tick the “Yes” boxes in Questions 9 and 10 on that form, even though TAM is structured so that you cannot lose more that the amount you invest, as stated in paragraph 2 of “Risk Warning” on page 1 of this document.
Customer Agreement

Introduction

This agreement constitutes the investment management agreement (the Agreement) offered by Trendwatch Asset Management Ltd. (TAM) who is the Investment Manager. Before signing it, you should read it and ensure that you understand it. You should retain a copy for your records. We will provide paper based copies of this agreement or any document related to it on request. A Glossary of terms used in the Agreement is included at the end.

Risk Warning

The Managed Account Service uses leveraged products and strategies. These can increase the profits accruing to your Account in respect of winning trades but may equally increase the losses accruing to your Account in respect of losing trades. There are also costs inherent in leveraged trading which may result in losses on the Account in quiet market conditions.

TAM will exercise due skill, care and diligence in the execution of its duties to minimise the risk of losses and such losses could extend to a sum equal to the whole of your Deposit. However, TAM will apply guaranteed 'stop losses' to all equity trades on the Account at levels calculated to ensure that losses do not exceed your deposit.

Annex I to this agreement contains a full risk warning notice. You must read this notice and ensure that you have understood it before you enter into this Agreement. By signing the Agreement you warrant to TAM that you have read and understood the risk warning notice.

Scope

The Managed Account Service is only available in conjunction with your spread betting account (the Account) with Spreadex Limited ("Spreadex") and accordingly this Agreement will only take effect when you have signed an account opening agreement with Spreadex (the Account Agreement).

If you do not already have such an account with Spreadex, we will give you help to open one. However, Spreadex has a number of criteria which must be met by any applicant before an account can be opened and reserves the right to reject any applicant with whom it is not entirely satisfied.

In addition to Spreadex's normal account opening documentation, you will be required to execute a Power of Attorney empowering Us to issue instructions on the Account. It is important that you sign this document. Without it, We will be unable to manage the Account.

About Us

We are Trendwatch Asset Management Limited, a company registered in England and Wales (company number 4704606) and authorised and regulated by the FCA.

You may contact Us by writing to Us at FREEPOST ANG9505, St Albans, AL3 4BR; by telephoning us on +44 (0)1727 762629; or by e-mailing enquiries@trendwatchAM.com.

Unless We agree otherwise with you in writing, all communications between Us must be in English.

We are covered by the Financial Ombudsman Service. This is an independent arbitration service established under the Financial Services and Market Act 2000. In the event that you have a complaint against Us which We have been unable to resolve to your satisfaction, you can take your complaint to the Ombudsman who will attempt to mediate in the dispute.

We are also covered by the Financial Services Compensation Scheme. In the event that you have a claim against Us which We are unable to pay, you may be able to claim compensation. The Financial Services Compensation Scheme covers you up to a maximum of £50,000 for any one claim.
**About You**

We accept you as a customer based on the information you provide in the application form. No person shall have any rights under this Agreement unless their identity has been fully disclosed to Us in the application form. Neither shall We have any fiduciary or other responsibility towards such a person. In accordance with the rules of our regulator, We have categorised you as a “Retail Customer”. This is the class of customer to whom the highest degree of protection is provided under the regulatory system. However, you are entitled to request a different categorisation if you wish. To do so, you should write to the compliance officer stating how you would like to be categorised and your reasons for requesting that categorisation. Where We are allowed to do so under the rules of our regulator We will amend your categorisation in accordance with your request.

You agree that We may contact you using any contact details that you have provided to Us at any reasonable time to discuss this service or any other service which We believe would be of interest to you.

**The Managed Account Service**

We shall provide a discretionary portfolio management service in respect of the Account. In doing so, We shall have absolute discretion on your behalf to arrange any transaction which Spreadex offers to undertake under the Account Agreement.

You agree that you will neither place nor permit any person other than Us to place transactions on the Account.

You understand and agree that many of the transactions offered by Spreadex relate to over-the-counter contracts which will not be traded on any exchange or regulated market.

Unless you notify Us otherwise in writing, We will proceed on the basis that the Account represents only a part of a well balanced portfolio and that you are prepared to accept a high level of risk in the pursuit of absolute gains on the Account.

Spread betting carries a risk to your capital. You must read and ensure that you have understood the risk warning notice which forms part of this agreement. You agree to contact Us immediately if at any time you feel that you do not fully understand the risks involved in this service.

Your investment objectives shall not be deemed to have been breached as a result of changes in the value of the portfolio which are brought about solely through market movements.

**Client Money**

TAM is not authorised by the FCA to hold or control client money. You must therefore ensure that any money is sent directly to Spreadex in accordance with the Account Agreement. Any withdrawal instructions should also be addressed to Spreadex. However, you should note that in accordance with this Agreement, 1 week’s notice is required for any withdrawal. This will allow TAM to unwind any open positions on your account on an orderly basis prior to Spreadex processing the withdrawal.

**Execution**

When We undertake transactions on your behalf, We will take reasonable steps to ensure the best possible outcome for you.

We believe that the most important factors to you are:

- The status of the contract as a bet.
- The overall costs involved in the contract.
- The ability to use profits on open contracts as collateral to cover losses or margin requirements on other open contracts.
- Fair treatment compared to other customers of TAM.

We have selected Spreadex as Our spread betting firm and all business will be placed with this firm. The prices at which bets are struck or closed will be determined in accordance with Spreadex’s execution policy.
All orders will be aggregated. This means that Spreadex will agree a single price for the entirety of all customer orders. In individual cases, this may work for you or against you. However, We believe that this is the only way of ensuring that all clients are fairly treated.

We will review our execution arrangements on an annual basis to ensure that they are still providing the best outcome for our clients.

Conflicts of Interest

We have designed our fee structure so that our profits will be maximised when yours are. We believe this substantially aligns your interests and ours. Nevertheless, there may be times in the course of Our relationship when our interests and yours will not be aligned. To protect your interests, We have implemented a range of policies designed to manage any conflicts that may arise.

Valuations

Spreadex will send you regular statements of the Account in accordance with the Account Agreement. These will show all transactions entered into on the Account since the previous statement and the net value of the Account as at the statement date.

It is the intention of TAM that you may also view the Account on-line at any time at www.spreadex.com using the login details supplied to you.

The Charges

Our charges fall into two parts:-

(i) A management fee at the rate of 0.5% per quarter.
(ii) A performance fee of 20% of any profits made on the Account, levied quarterly.

The management fee will be payable in arrears and will be based on the statement produced on the Account by Spreadex at the relevant quarterly period end and shall be based on the value of the Account on such statement. The relevant quarterly period ends shall be the last business day of March, June, September and December. In the event that Further Deposits are added to the Account during any quarter then the management fee for that quarter will be reduced to take account on a pro rata basis of the number of full weeks that elapsed in that quarter before the Further Deposits were introduced.

The performance fee will be calculated on new profits generated up to the relevant quarterly period end from the time of the Initial Deposit into the Account or from the previous relevant quarterly period end. The relevant quarterly period ends will be the last Friday of March, June, September and December. The performance fee is only payable to the extent that the value of the account exceeds the “high water mark”, i.e. the highest valuation achieved at any previous relevant quarterly period end. In the event that Further Deposits are added to the Account during any quarter then the management fee for that quarter will be reduced to take account on a pro rata basis of the number of full weeks that elapsed in that quarter before the Further Deposits were introduced.

You authorise Spreadex to pay all fees due directly to Us from the Account. If you do not agree with the fee, you should contact both Spreadex and Us as soon as possible.

In the event of notice of a significant withdrawal from or closure of the Account, fees will be calculated up to the date of withdrawal or closure and deducted at the same time as the payment due to you is made and any payment to you shall be net of such fees. For this purpose a significant withdrawal is a withdrawal of 50% or more of the value of the Account.

You will also be liable for any charges on the Account arising under the Account Agreement.

Deposits, Withdrawals and Termination

The Initial Deposit may be in £1,000 multiples subject to a minimum investment of £5,000. Further Deposits must be in multiples of £1,000 and may be made into the Account at any time and will become eligible to be used to finance transactions as soon as value for the deposit is received into the Account.
Notice of withdrawal from the Account or closure of the Account may be given by you at any time in which case all positions (or in the case of a partial withdrawal the necessary positions) will be closed down on the same day or exceptionally if We in our absolute discretion believe it to be in your best interest within 3 business days including the day that notice is given.

Payment to you in respect of any withdrawal from the Account or closure of the Account will be made not later than one week after notice of the withdrawal or closure is received by TAM.

Withdrawals may be made in multiples of £1,000, subject to a minimum value for an Account is £5,000. In the event that you request a withdrawal which would reduce the value of the Account below this level, We may at our discretion choose to close all positions on the Account and terminate this Agreement.

Variation, Assignment, Discontinuation

You agree that We may discontinue the service and close the Account for any reason at any time without prior notice to you whether or not We continue offering the service to other clients. In the event that We do this, We will write to you notifying you of Our decision. The Account will then be closed on the same basis as if you had given Us notice of closing of the Account at the time that We gave notice of closing to you.

You agree that We may vary any of the terms of this agreement at any time by written notice to you. We will give you at least 30 days notice of any such change.

We may assign any or all of Our rights or obligations under this agreement to any other entity which is properly authorised and regulated by the FCA for the purpose.

Exclusion of Liability

You acknowledge that markets can fall or rise and that We can offer no guarantee or warranty as to the performance of the Account.

Any representation that We may make or have made about the tax treatment of any product is based on our understanding of current tax law. However, the tax implications may vary depending on your circumstances and may be subject to change. You shall be liable for any and all taxes arising from profits generated on the Account.

We will not be liable for any errors of fact or judgement or any action lawfully taken or omitted to be taken in providing the services under this Agreement except through its negligence, fraud or wilful default. We will not be liable for any loss of opportunity whereby the value of the Account might have risen nor for any decline in the value of the same unless the loss is a direct result of Our negligence, fraud or wilful default.

Jurisdiction and Complaints

You agree that this agreement shall be construed in accordance with the laws of England and Wales. You agree that any dispute between Us may only be resolved in the English courts.

In the event that you are dissatisfied with Our service in any way, you should in the first instance contact Our complaints department detailing your concerns. We will seek to address any issues within four weeks and will provide you with a final response to your complaint within eight weeks.

If you are not satisfied with Our response, you may be able to seek assistance from the Financial Ombudsman Service. This is an independent service established by parliament and funded by the financial services industry to intermediate in unresolved disputes between regulated financial services firms and their clients. You may also take action against Us in the courts. However, you may incur costs by doing so and would lose any right of access to the Financial Ombudsman Service.

Personal Details, Representations and Warranties

You represent and warrant that any and all information that you provide to Us about yourself is true and complete. You undertake to promptly advise TAM of any changes to your personal details.

You represent and warrant to us that all cash or other assets transferred to Spreadex for credit to the Account are Your sole and beneficial property and free and clear of any lien, charge or other encumbrance.
Indemnities and Liability

We accept no liability to you for any consequential loss or indirect loss, loss of profits or damage save in the case of fraud, wilful default or gross negligence on behalf of TAM.

A single or partial exercise of, or failure or delay in exercising, any right either under this Agreement or at law by Us shall not constitute a waiver by Us of, or impair or preclude any exercise or further exercise of that or any other right arising under this Agreement or at law.

We shall have no liability to you for any consequential loss, indirect losses, loss of profits, loss of opportunity (including in relation to subsequent market movements) that you might suffer as a result of any defect or failure of the whole or any part of our telecommunications system, website, or internet trading website (the Website), including when all of our trading lines are busy.

Should We allow you access to the Website, this and any materials provided in connection with the Website are intended for your use only, provided on a non-exclusive basis, and remain the property of TAM and its internet providers at all times and you therefore have no rights to the ownership, copyright, or protected intellectual property rights of any software employed by the Website.

Should you choose to access the Website, you agree to take steps to ensure that the hardware and software that you employ to access the Website does not introduce any form of computer virus, (including, but not limited to, “software bombs” and “worms”) into the Website and you agree to indemnify Us for any loss that We may suffer as a consequence of such introduction.

You acknowledge that Spreadex is not acting in the role of Investment Manager or Advisor and only providing execution and statement services and a range of administrative and support services.

In allowing you to access the Website We make no warranties (express or implied), representations or guarantees as to the fitness, suitability or merchantability of its content, documentation or any hardware or software provided by Us in connection with, or which forms part of, the Website.

Neither TAM nor its employees will be liable for any loss, cost, expense or damage whatsoever which may arise directly or indirectly as a result of any technical difficulties which you may experience in connection with the Website and which may lead to, but not be limited to, malfunctions, failures, delays, hardware damage or software erosion and could possibly lead to economic and/or data loss as a result of installing, attempting to access, accessing, using, maintaining, modifying or deactivating the Website or otherwise including arising out of the negligence of TAM and/or if TAM had been advised of the possibility of the same arising. Nor shall We be liable for the introduction of any form of computer virus, (including, but not limited to, “software bombs” and “worms”) into your computer hardware or software as a result of connection to the Website on the proviso that We have taken reasonable steps to prevent any such introduction.

TAM does not effect insurance in respect of the liabilities which are limited and/or excluded under this Agreement. If you find this unacceptable, you should either refrain from dealing with TAM or take steps to insure yourself in respect of those matters.

You will indemnify Us and keep Us indemnified on demand in respect of all liabilities, costs, claims, demands and expenses of any nature whatsoever which We suffer or incur as a direct or indirect result of any failure by you to perform any of your obligations under this Agreement or under any bet and by signing this Agreement you acknowledge that you are not entitled to assign, transfer, charge, sub-contract or deal in any other manner with this Agreement nor any of its rights or liabilities hereunder (including any interest in balances, open positions or collateral), or purport to do any of the same.

By signing this Agreement you acknowledge that the taxable status of any bets that We place on your behalf will be dependent on your personal circumstances and may be subject to variation, and therefore it is your responsibility to seek independent tax advice if you are in any doubt as to your liability to pay tax on bets placed on your behalf. You also agree that in the event that taxes become due and payable in relation to any bet placed on your behalf you will be responsible for the full payment of such taxes. In the event that We are
obliged, for whatever reason, to pay your personal liability with regard to such taxes you will fully indemnify Us against the same.

In this Agreement, unless the context otherwise requires:-

- the clause headings shall not affect the interpretation and are for ease of reference only,
- use of the singular includes the plural and vice versa;
- the use of any gender includes the other genders;
- any phrase introduced by the terms "including", "include", "in particular", "for example" or the letters "e.g." or any similar expression shall be construed as illustrative and shall not limit the sense of the words that precede it.

Each clause and part of a clause in this Agreement is separate and severable and enforceable accordingly and should any clause, either in whole or in part, of this Agreement be found to be invalid or unenforceable by any court or administrative body of competent jurisdiction, such invalidity or unenforceability shall not affect either the remaining part of the affected clause or the other clauses which shall retain their full force and effect.

The rights contained within this Agreement that are in favour of TAM are cumulative and are without prejudice to and are not exclusive of any rights or remedies provided by law.

This Agreement and all business transacted between with or for you shall be governed by, and shall be construed in accordance with, the laws of England and Wales and the parties submit to the non-exclusive jurisdiction of the English courts.

Nothing within this Agreement shall restrict or exclude any liability or duty owed by Us to you under the rules of our regulator. In the event of conflict, the rules of our regulator shall prevail over this Agreement.
### Glossary

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
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</thead>
<tbody>
<tr>
<td>Account</td>
<td>The spread betting account which you have opened and will maintain with Spreadex</td>
</tr>
<tr>
<td>Account Agreement</td>
<td>The agreement that you have entered into with Spreadex in relation to the Account and which will be managed by the Investment Manager in accordance with this Agreement.</td>
</tr>
<tr>
<td>Agreement</td>
<td>This agreement.</td>
</tr>
<tr>
<td>Deposit</td>
<td>The aggregate sum that has been paid by you into the Account less any withdrawals.</td>
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<tr>
<td>FCA</td>
<td>Financial Conduct Authority Limited</td>
</tr>
<tr>
<td>Further Deposit</td>
<td>Any sum paid by you into the Account subsequent to the Initial Deposit</td>
</tr>
<tr>
<td>Initial Deposit</td>
<td>The first sum paid by you into the Account as a result of which the Account is opened.</td>
</tr>
<tr>
<td>Investment Manager</td>
<td>TAM</td>
</tr>
<tr>
<td>Managed Account Service</td>
<td>The service provided by TAM as Investment Manager to manage the Account in accordance with this Agreement.</td>
</tr>
<tr>
<td>Our</td>
<td>TAM's</td>
</tr>
<tr>
<td>TAM</td>
<td>Trendwatch Asset Management Limited</td>
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<tr>
<td>Us</td>
<td>TAM</td>
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<tr>
<td>We</td>
<td>TAM</td>
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<tr>
<td>Website</td>
<td>The internet trading website set up by Spreadex</td>
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<tr>
<td>Spreadex</td>
<td>Spreadex Limited</td>
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</tbody>
</table>
Annex 1 - Risk Warning

An investor in TrendWatch Asset Management (TAM) could be materially and adversely affected by any of the risks described below. In such cases, investors may lose part or all of their investment. Additional risks and uncertainties not presently known to the directors, or that the directors currently deem immaterial, may also have an adverse effect on TAM.

The directors consider the following risks to be the most material for potential investors in TAM, but the risks listed do not necessarily comprise all those associated with an investment in TAM and are not set out in any particular order of priority:

- For individuals based in the UK, gains from spread betting are currently free from UK capital gains tax and income tax. Although the directors are not aware of any government moves to modify this, taxation laws are subject to change and UK tax exemption might be withdrawn in the future.
- The advice we have received is that TAM will not be viewed by HM Customs & Revenue as constituting ‘the carrying on of trade’, and therefore gains should not become subject to tax for that reason. However, taxation laws and / or HM Customs and Revenue’s view on this may alter over time.
- TAM is a geared investment, which means that we are effectively able to invest a larger amount on your behalf than your initial investment with us. This implies that losses (as well as gains) can be substantially greater than with a conventional ungeared investment of the same size.
- The performance of investments recommended by TrendWatch in the past should not be regarded as an indication of the performance of investments to be made by TAM. NO PROJECTION IS IMPLIED OR SHOULD BE INFERRED from any figures quoted in TAM’s brochure or similar material, since market conditions in the future will bear no relationship to the past, and the investments made by the investment managers in the future will be unrelated to those recommended in the past.
- The TAM investment concept depends upon its relationship with its chosen spread betting broker, Spreadex Ltd. In the event of the insolvency of Spreadex or a breakdown of the relationship, there is no guarantee that TAM will be able to forge a similar relationship with another spread betting broker.
- TAM’s existence depends upon the continuing authorisation by the Financial Conduct Authority (FCA). This in turn depends upon TAM continuing to satisfy the rules and requirements set out in the FCA Handbook (e.g. the capital adequacy requirement) as well as other legislation and EU Directives. There can be no guarantee that FCA authorisation will not be withdrawn in the future, either as a result of TAM’s inability to satisfy the FCA’s requirements or as a result of changed legislation or EU directives.
- Many of the spread bets placed by TAM will be on small to medium-sized companies. These generally carry a higher risk profile than larger companies as their securities may be less freely marketable and may therefore be difficult to realise.
- Trades placed by TAM are likely to be large because the bets on each individual TAM investors’ account will be aggregated. Consequently, there is no guarantee that sufficient investment opportunities will be identified or that TAM’s investment objective will be met.
- Any loss realised on a TAM investment will not be an allowable loss for UK capital gains tax purposes.
- The valuation of a TAM investor’s account depends on stock market conditions. Consequently, the value of that account will go down as well as up and investors may not receive back the full amount that they invested.
- The performance of TAM is dependent upon the skill and experience of the investment managers, and their continued capacity to carry out their analysis.
- The investment funds deposited by a TAM investor will be invested in the market over time. It will be some time before funds are fully invested. Only then are TAM investors likely to experience maximum returns (though they will then also be at maximum risk). For this reason, and the fact that investments can fall in value as well as rise, an investment in TAM should be regarded as a medium to long-term rather than a short-term investment.
- In many respects, TAM is a new and innovative investment concept. Because of this, despite the Directors having made every effort to anticipate and plan for all likely eventualities, it is possible that there may be unforeseen technical or other factors that may result in the scheme being less successful than the Directors anticipated.
TAM PRODUCT SUITABILITY QUESTIONNAIRE and DECLARATION

Which TAM product are you applying for (tick one box only):

existent TAM 2.0 (UK Equities): [ ] Trendwatch Global Futures (TGF): [ ]

It is an FCA requirement that we assess whether TAM is a suitable product to meet your investment objectives, and that you have adequate knowledge and understanding of the risks inherent in this type of investment. Please therefore answer the following questions:

Q1: What is your main investment objective in respect of your selected Trendwatch product? [Tick relevant box]
   - [ ] To accept a significant level of risk in the pursuit of longer term capital appreciation.
   - [ ] To achieve a regular income from my investment.
   - [ ] To keep my capital as safe as possible,

Q2: Approximately how long have you been investing in shares?
   - [ ] years.

Q3: What is the approximate value of your investment portfolio?
   - £

Q4: What is the maximum amount you would invest in an individual equity?
   - £

Q5: What is the maximum amount you would invest in a single investment fund?
   - £

Q6: Are you relying on the capital value of your investment, or the income from it, to cover your regular outgoings? [Tick relevant box]
   - [ ] Yes  [ ] No

Q7: Do you have any significant future expenditure that you intend to cover with the proceeds from this investment? [Tick relevant box]
   - [ ] Yes  [ ] No

I confirm that I have read and agree to this Customer Agreement.

Client’s name: ...........................................  Signature ...........................................

Date:  ......................

Revised 20/8/2015
PERSONAL DETAILS

1) Title ___________ Surname ____________________________
   First Name ___________________________
   Username ____________________________

2) Are you male or female? Male ☐ Female ☐

3) How would you like to be addressed by traders
   (eg. John or Mr Smith)? ____________________________

4) Nationality _______________________________________________

5) a) Telephone numbers
    Primary _______________________________________________
    Secondary _______________________________________________

   b) Email address __ _______________________________________

   c) Would you like to receive the below via email?
      Confirmations ☐ Statements ☐ Letters ☐ Everything ☐

6) Where did you hear about Spreadex (please give details)?
   ___________________________________________________________

7) In which country are you a resident for tax purposes?
   ___________________________________________________________

8) What is the funding source of your account?
   Income ☐ Savings ☐ Inheritance ☐ Other (please specify) ☐

9) Home Address ___________________________________________
   ___________________________________________________________
   ___________________________________________________________
   Postcode _____________________ Date of Birth _____ / _____ / _____

10) Previous address if less than 3 years/Correspondence address
    (Please delete as appropriate) should you not wish mail to be
    sent to your residential address:
    ___________________________________________________________
    ___________________________________________________________
    ___________________________________________________________

   Time at Address _____ Years _____ Months

FINANCIAL TRADING EXPERIENCE

To ensure you understand the risks involved and determine that this
is a suitable product for you, please answer the following questions:

11) Are you aware your losses can be significantly bigger than your
    initial stake? Yes ☐ No ☐

12) Are you aware that you may lose more than your credit facility on
    your account? Yes ☐ No ☐

13) Do you work, or have you worked in the financial sector for at
    least one year in a position which requires knowledge of over-
    the-counter leveraged derivatives and contingent liability
    financial products? Yes ☐ No ☐

14) Do you have a relevant professional qualification that would
    assist your understanding of leveraged derivatives and contingent
    liability financial products? Yes ☐ No ☐

15) How often have you traded the following products?
    a) CFDs Frequently ☐ Sometimes ☐ Rarely/Neve r ☐
    b) Spread Bets Frequently ☐ Sometimes ☐ Rarely/Neve r ☐
    c) Futures Frequently ☐ Sometimes ☐ Rarely/Neve r ☐
    d) Shares Frequently ☐ Sometimes ☐ Rarely/Neve r ☐

MORE ABOUT YOU

16a) Occupation: Employed ☐ Self-employed ☐ Retired ☐
    a) Company / Employer’s name: _______________________________

    b) Temp ☐ Student ☐ Unemployed ☐

    Please note: We will not contact your employer.

    c) Position Held ____________________________

17) Residential Status: Homeowner ☐ Tenant - Furnished ☐
    Tenant - Unfurnished ☐ Council Tenant ☐ Lodgings ☐ Other ☐

18) Gross Annual Income: 0-20k ☐ 20-30k ☐ 30-40k ☐
    40-50k ☐ 50-75k ☐ 75-100k ☐ 100-200k ☐ 200k+ ☐

19) Savings: 0-10k ☐ 10-20k ☐ 20-30k ☐
    30-45k ☐ 45-60k ☐ 60k+ ☐

20) Which currency would you like to operate your account in?
    Sterling (£) ☐ US Dollars ($) ☐ Euros (€) ☐

21) Spread betting without a credit limit requires clients to place
    deposits before trading to reflect the likely volatility of an event.
    Do you wish to apply for a credit limit? Yes ☐ No ☐

    If yes, what is the maximum amount that you would like made
    available to you?
    a) Up to £500 ☐ b) Up to £1000 ☐ c) Up to £2000 ☐
    d) I would like more than £2000 and request £ ___________

   NB. Credit limits are set at 500, 1000 and 2000 units of your
   chosen account currency. We may need to contact you for
   additional information to support requests for credit.

22) Please choose the account types you wish to apply for:
    Spread betting ☐ CFDs ☐ Both ☐

CLIENT’S DECLARATION

In signing and returning this form, you are indicating:

• That you wish to enter into transactions in contracts for differences
   which could result in you having to provide margin payments as set
   out in the Spread Betting and CFDs Customer Agreements.

• That you have read, understood and agreed to the declarations on
   the reverse of this form (PLEASE SEE OVER). Please ensure that
   you have received two pages. Should you have received this form
   by fax, email or downloaded it from our website; the declarations
   referred to above will then appear on the second page.

• That we can use your information in the way stated on the reverse
   of this form

   Signature ________________________________ Date ______________

RETURN YOUR APPLICATION FORM

By Email: info@spreadex.com
By Post: Freepost RRRS-GTBG-HGZB, Churchill House, Upper
Marlborough Road, St Albans, AL1 3UU
By Fax: +44 (0) 1727 895 102
ACCOUNT APPLICATION - UK INDIVIDUAL

CLIENT DECLARATION

I confirm that I am over 18 years old, the information I have provided is true and correct and that I understand the nature and risks of spread betting, CFD trading, sports and financial fixed odds betting and casino gaming.

Additionally, I confirm that:-

a) The above, together with the Spread Betting and CFD Customer Agreement, the Sports Spread Betting Rule Book, Sports Fixed Odds Betting Rule Book, Market Information Sheets, Risk Warning Notice, Order Execution Policy, Casino Betting Rulebook and Conflicts of Interest Policy sets out the agreement between us and I agree to be bound by the terms of these documents, which may be amended from time to time, according to the terms contained therein.

b) I have read and understood the Sports Spread Betting Rule Book, Sports Fixed Odds Betting Rule Book, Market Information Sheets, the Customer Agreements (from time to time), Risk Warning Notice, Order Execution Policy, Casino Betting Rulebook and Conflicts of Interest Policy as provided to me by way of the website, and I consent to the provision of such information by this medium in the future.

c) By signing this application form I am indicating my consent to:-

i) receiving email, telephone, letter, fax or text marketing messages at anytime whatsoever,

ii) receiving bet confirmations and letters by email,

iii) receiving an email notification that my regular statement is available to view online, and

iv) giving instructions and communicating with you by email with regards to static personal data (eg: change of address, request for credit, new telephone numbers etc.).

I understand that I must contact Customer Services at info@spreadex.com should I wish not to consent to any or all points (i) to (iv) above, in order to provide alternative instructions.

d) I understand that the extent of any credit facility does not limit my loss or financial liability.

e) I represent and warrant to you, and agree that each such representation and warranty is deemed repeated each time I open or close a bet, whether online or by telephone, that I am NOT located in the United States of America or Turkey at the precise moment in time that the instruction to open or close a bet is given.

f) I understand that local laws (tax and otherwise) will apply and they must not be breached, and that tax treatment depends on my individual circumstances and may be subject to change in the future.

Credit Reference Agencies - We will make searches about you at credit reference agencies who will supply us with credit information, as well as information from the Electoral Register. The agencies will record details of the search whether or not this application proceeds. We may use credit-scoring methods to assess this application and to verify your identity. Credit searches and other information which is provided to us and / or the credit reference agencies, about you and those with whom you are linked financially may be used by Spreadex Ltd and other companies if credit decisions are made about you, or other members of your household. This information may also be used for debt tracing and the prevention of money laundering as well as the management of your account. To prevent or detect fraud, or to assist in verifying your identity, we may make searches of Group records and at fraud prevention agencies who will supply us with information. We may also pass information to financial and other organisations involved in fraud prevention to protect ourselves and our customers from theft and fraud. If you give false or inaccurate information and we suspect fraud, we will record this. We, members of the Group, and other companies may use this information if credit decisions are made about you or others at your address(es) on credit or credit-related services or motor, household, credit, life or any other insurance facilities. It may also be used for tracing and claims assessment. Information held about you by the Credit Reference Agencies may already be linked to records relating to one or more of your partners. For the purpose of this application you may be treated as financially linked and your application will be assessed with reference to any “associated” records. Where you borrow or may borrow money from us, we may give details of your account and how you manage it to credit reference agencies. If you borrow and do not repay in full and on time, we may tell credit reference agencies who will record the outstanding debt. We may make periodic searches of Group records, credit reference and fraud prevention agencies to manage your account with us, to take decisions regarding credit, including whether to make credit available or to continue or extend existing credit. The search will not be seen or used by lenders to assess your ability to obtain credit. You have the right of access to your personal records held by credit and fraud agencies. We will supply their names and addresses upon request to Spreadex Ltd. at info@spreadex.com.

Data Protection Act - We may process information relating to you (including personal data as defined under the Data Protection Act 1998), including holding such information in manual format or electronic database in order to satisfy any contractual, regulatory, or statutory requirements we may have. Unless we receive specific written instruction to the contrary, by providing this information you agree, that we may process this information in order for us to fulfil such obligations.

SPREADEX Ltd. is authorised and regulated by the Financial Conduct Authority. Spread betting and CFD trading carry a high level of risk to your capital and can result in losses larger than your initial deposit/stake. They may not be suitable for everyone, so please ensure you fully understand the risks involved.

Please return by email: info@spreadex.com By fax: +44 (0) 1727 895 102
By post: Freepost RRRS-GTBG-HGZB, Churchill House, Upper Marlborough Road, St Albans, AL1 3UU
POWER OF ATTORNEY (SPREADEX LIMITED)

THIS POWER OF ATTORNEY is granted on the ............ day of .................................. 20........................

Power of attorney

1. I/we ................................................................................. (Name of customer) (“I”, “My”, “Me”) hereby appoint: Trendwatch Asset Management Ltd......................................................... (Name of attorney) (the “Attorney”) to be My attorney with authority to take any steps or do on My behalf any thing which the Attorney in the Attorney’s absolute discretion considers desirable for the purpose of transacting business with Spreadex Ltd (“You”, “Your”, “Yours”) from time to time on all and any accounts held with You by Me (“Account/s”), including without limitation the following: to give any instruction/s and/or request/s; to open and/or close any position/s; to make and/or cancel any agreement/s; to sign any document/s; to give any undertaking/s, approval/s, permissions or consent/s; to exercise and/or waive any right/s; to receive and/or to provide any information; to transfer and/or receive any money or other property; to open further Account/s in My name and to close any Account/s. I accept full responsibility and liability for all things said (whether orally or in writing) and done on My behalf by the Attorney and for all transactions and debts that may result from them. You will have no obligation to make any enquiry of Me before acting on statements made to You by the Attorney. I undertake to ratify whatever the Attorney does under the authority or purported authority of this power of attorney.

Companies and limited liability partnerships

2. If the Attorney is a company or a limited liability partnership it may delegate its authority under this power of attorney to any person. In addition, the following shall be deemed to be duly authorised to exercise this power of attorney on its behalf:
   • any person duly authorised by the board of directors, the partners, the council or other governing body of the Attorney to exercise powers of attorney for the Attorney’s clients generally;
   • any officer and/or employee, or partner and/or employee, of the Attorney who is a Financial Conduct Authority (FCA) - approved person in respect of any controlled function (or holds an analogous status from any successor to the FCA);
   • any other person having apparent authority from the Attorney to exercise this power of attorney. This will include but not be limited to any person who has obtained from the Attorney password/s or other confidential details that enable him/her to place online trades on the Account/s, unless You have notice that the Account/s are at risk of unauthorised trading.

Indemnity

3. I will indemnify You and keep You indemnified against any loss, damage or expense incurred by You as a result of Your acting further to this power of attorney. Your rights under this indemnity will not be adversely affected by any knowledge, acts or omissions of Yours relating to any account held with You by any other person or body (including any account held by the Attorney named above, and any account held by any other person for whom the Attorney also acts).

Commissions

4. I acknowledge that You may pay commissions to the Attorney based on the volume and/or outcome of business placed on the Account/s (“Commissions”) and I consent to the payment of all such Commissions. I acknowledge that I may on request obtain details from You of the manner in which all such Commissions are calculated in respect of any specified Account/s, before any trades are placed to any Account/s by the Attorney and at any time thereafter.
**Revocation**

5. I agree that I may revoke this Power of Attorney only by giving notice to You by email in writing at info@spreadex.com. Any such notice will take effect at 4pm on the next working day after You receive it. Such revocation will not affect the validity of any thing done by the Attorney before the notice takes effect.

**Conflicting instructions**

6. In the event that there appears to You to be a conflict between instructions given to You by Me and instructions given to You by the Attorney, You must follow My instructions.

**Choice of law and jurisdiction**

7. This Deed shall be governed by and construed in accordance with the laws of England and Wales. I irrevocably submit to the jurisdiction of the English courts in relation to any dispute arising out of this Deed.

**Signatures**

[If the Customer is an individual, they should sign once below with a witness present.]
[If the Customer is a company, then two duly authorised signatories should sign below.]

Signed as a Deed: ........................................................................................................................................

Print name of person signing: .................................................... Date: ..............................................................

Address ..............................................................................................................................................................

Signed as a Deed: ........................................................................................................................................

Print name of person signing: .................................................... Date: ..............................................................

Address ..............................................................................................................................................................

**In the presence of the witness named below (not required if the Customer is a company)**

Signature of witness ........................................................................................................................................

Print name of witness .............................................................. Date ..............................................................

Address ..............................................................................................................................................................

**Attorney’s declaration**

I, ....Trendwatch Asset Management Ltd................................................................. (print full name of Attorney) declare that I am the Attorney referred to above and that the following is my true signature and that, if I am signing on behalf of a company, I am its duly authorised signatory. I authorise such electronic searches at Credit Reference Agencies as may be necessary in order to verify my identity.

Signature of Attorney ........................................................................................................................................

Address ..............................................................................................................................................................

Date of Birth .............................................. Contact telephone number ........................................
APPLICATION FOR A SECOND SPREADEX ACCOUNT

I would like the following credit limit level on the spread betting wallet of my second account.

Please note, we will require proof of funds for limits over £2000.

£250 □  £500 □  £1000 □  £2000 □  £5000 □  >£5000 □

I, ...................................., confirm I would like the above credit limit on my second account.

Signed:  ___________________________________________

Please tick this box to opt-out of a second account with Spreadex □