

10. Advice and Recommendations

10.1. The Client alone will enter into Transactions and take relevant decisions based on his own judgement. In asking the Company to enter into any Transaction, the Client represents that he has been solely responsible for making his own independent appraisal and investigation into the risks of the Transaction. The Client has sufficient knowledge, market sophistication, professional advice and experience for his own evaluation of the merits and risks of any Transaction. The Company gives no warranty as to the products traded under this Agreement and assumes no fiduciary duty in its provision of consulting and information services, when the Client accepts the information which the Client received from the Company, is not an inclined end.

10.2. The Company will not be under any duty to provide the Client with any advice or information to any Transaction. The Client should seek independent professional advice and may incur any tax liabilities. The Client is hereby warned that the market may change from time to time.

10.3. The Company may, from time to time and at its discretion, disseminate information, recommendations, news and analysis by electronic newsletters which it may post on its Website or provide to subscribers (including the Client) by email (or otherwise) with the Client's consent, but not as a service. Where it does so:

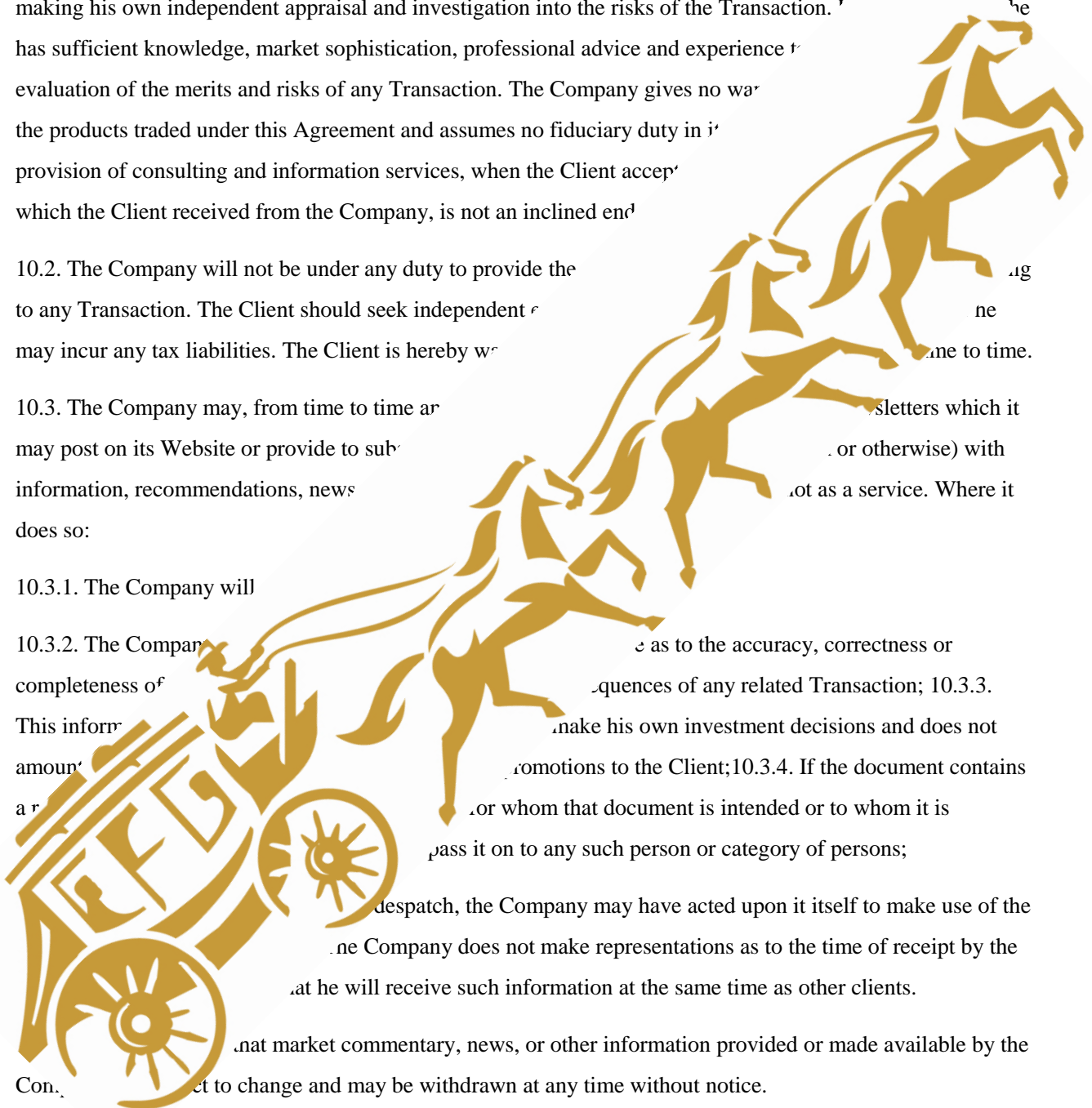
10.3.1. The Company will not be liable for any loss or damage, including any loss or damage to any third party, arising from the use of the information, recommendations, news and analysis.

10.3.2. The Company does not warrant as to the accuracy, correctness or completeness of the information, recommendations, news and analysis or the consequences of any related Transaction; 10.3.3. The Client should make his own investment decisions and does not rely on the information, recommendations, news and analysis or any promotional material or other information provided or made available by the Company; 10.3.4. If the document contains information, recommendations, news and analysis for or to whom that document is intended or to whom it is addressed, the Company will not pass it on to any such person or category of persons;

10.3.5. Upon receipt and despatch, the Company may have acted upon it itself to make use of the information, recommendations, news and analysis. The Company does not make representations as to the time of receipt by the Client or as to the time at which the Client will receive such information at the same time as other clients.

10.3.6. The information, recommendations, news, or other information provided or made available by the Company is for general information only and is not intended to constitute an offer or a solicitation to change and may be withdrawn at any time without notice.

11. No Guarantees of Profit



11.1. The Company provides no guarantees of profit nor of avoiding losses when trading. Customer has received no such guarantees from the Company or from any of its representatives. Customer is aware of the risks inherent in trading and is financially able to bear such risks and withstand any losses incurred.

