

Managed Accounts

Discretionary Management Services

Optimum Invest s.a.l. will direct, in its discretion and without first consulting with the client, the investment and reinvestment of the assets in the account in securities and cash or cash equivalents.

Execution of Account transactions

Optimum Invest s.a.l. will arrange for the execution of transactions through brokers or dealers that we reasonably believe will provide best execution. In selecting a broker or dealer, we may consider, among other things, the broker or dealer's execution capabilities, reputation, and provision of markets for the securities being traded. We will generally seek competitive commission rates but will not necessarily attempt to obtain the lowest possible commission for transactions of the account.

Management Fees

Unless otherwise agreed in writing, the client will pay Optimum Invest s.a.l. a fee for its investment management services at an annual rate of 1.5% of the value of all assets in the account as determined by us. The management fee is payable quarterly in advance based on the market value of the last trading day of the preceding calendar quarter. In any partial calendar quarter, the management fee will be paid in advance based on the initial value of assets for the quarter but pro rated based on the number of days that the account is under management during the quarter. The client understands that assets invested in shares of money market funds or held as cash or deposits in banks will be included in calculating the value of the account for the purposes of computing the management fee. The management fee is subject to change upon written notice from Optimum invest s.a.l. . The client is responsible for all expenses related to the account including custodial fees and brokerage commissions.

I acknowledge having read the above section relating to management fees

Success Fees

A fee of 15% of net profits will be deducted from the overall performance of the fund as of the close of the last business day of the year. this fee can only be applied if the fund's performance beats a pre-agreed upon benchmark which for the purposes of this contracts will be 8% annual hurdle rate. The success fees can only be applied to the portion that is in excess of the said benchmark. In case of early withdrawal, a pro rated calculation will be performed by us based on the number of days that the account has been under management during the year.

I acknowledge having read the above section relating to success fees

Valuation

We will value securities in the account based on data received from reputable sources. Historical prices do not represent the actual prices or values on a subsequent sale or liquidation date. The value of a security may go up or down in response to the prospects for the company and/or general market or economic conditions. Price changes may be temporary or last for extended periods. Prior performance does not indicate future results.

Risk Acknowledgment

Optimum Invest s.a.l. does not guarantee the future performance of the account or any specific level of performance, the success of any investment decision or strategy that may be used, or the success of the overall management of the account. The client understands that investment decisions are subject to various company, market, economic, liquidity, and business risks, and that those investment decisions may not be profitable. ***It is especially important for the client to understand that emerging markets risks, into which we have an unusually high exposure, including that of leverage, may be specifically less liquid than other markets and therefore affect the value of the account negatively or positively in greater proportion than otherwise.***

I acknowledge having read the above section relating to risk

Date

Name

Signature