

**SALMAN PARTNERS INC.**  
**INTERNET MESSAGES TERMS AND CONDITIONS**  
Effective: 1 January 2006

These terms and conditions govern the use of Internet Messages to communicate with Salman Partners Inc. or Salman Partners (USA) Inc. In these terms and conditions: “**Client**” means SPI’s client as set forth in the applicable Client Account Agreement; “**Internet Messages**” means instructions, orders, and other communications sent using electronic mail or instant messaging technologies approved by SPI in its discretion from time to time; “**Representatives**” means persons authorized by Client from time to time to provide orders and instructions to SPI on Client’s behalf; and “**SPI**” means Salman Partners Inc. or Salman Partners (USA) Inc., as applicable.

**THESE TERMS AND CONDITIONS CONTAIN LIABILITY EXCLUSIONS AND OTHER IMPORTANT PROVISIONS. BY USING INTERNET MESSAGES, CLIENT ACKNOWLEDGES AND SIGNIFIES THAT CLIENT HAS READ, UNDERSTOOD, AND AGREED TO BE BOUND BY THESE TERMS AND CONDITIONS. IF CLIENT DOES NOT AGREE WITH ALL OF THESE TERMS AND CONDITIONS, CLIENT AND REPRESENTATIVES MAY NOT USE INTERNET MESSAGES TO COMMUNICATE WITH SPI.**

1. **Client Responsibility for Accuracy:** Client will ensure that all Internet Messages sent to SPI are accurate and complete. SPI will rely upon the accuracy and completeness of Internet Messages. Client is liable for all loss, damage, and additional costs that Client, SPI or other persons may incur as a result of Internet Messages that are incorrect, incomplete or damaged or distorted during transmission.

2. **IDs:** Client will ensure that all Internet Messages identify Client or Representatives as the source of the Internet Message using the username or other identifier (collectively, “**IDs**”) previously agreed to by SPI. SPI IS NOT UNDER ANY OBLIGATION TO VERIFY THE ACTUAL IDENTITY OR AUTHORITY OF ANY PERSON SENDING INTERNET MESSAGES USING IDs, AND MAY ACCEPT AND ACT UPON ANY INTERNET MESSAGE CONTAINING IDs. CLIENT AND REPRESENTATIVES WILL KEEP IDs CONFIDENTIAL, AND WILL IMMEDIATELY NOTIFY SPI IF THEY KNOW OR SUSPECT ANY UNAUTHORIZED USE OF IDs.

3. **Time-Sensitive Messages:** SPI RECOMMENDS AGAINST USE OF INTERNET MESSAGES TO COMMUNICATE URGENT OR TIME-SENSITIVE INFORMATION. Client will verify (i.e. by telephone call) that SPI has timely received and processed any time-sensitive Internet Message.

4. **Timing/Refusal to Process:** SPI will respond to Internet Messages only if, as and when SPI actually receives and processes them. SPI may in its discretion refuse to accept or process any Internet Message or require that an Internet Message be confirmed by a written document signed by Client or a Representative.

5. **Standard Rules, Regulations, Requirements:** Internet Messages are subject to the standard rules, regulations and requirements (including restrictions regarding trading hours) applicable to orders and instructions communicated to SPI by other means.

6. **Error Notification:** Client will review statements issued by SPI to verify the processing of Internet Messages, and will promptly notify SPI of any errors or discrepancies.

7. **Cancellation:** Client and Representatives may request to cancel an Internet Message, however a cancellation request will not be effective if SPI processes the Internet Message before it processes the cancellation request.

8. **Monitoring/Records:** Client and Representatives acknowledge and agree that SPI may in its discretion monitor and keep records of Internet Messages, and deal with Internet Messages and the information they contain in accordance with SPI’s Privacy Policy.

9. **Equipment/Services:** Client is solely responsible for obtaining and paying for all equipment and services Client and Representatives require to send and receive Internet Messages, and for protecting all equipment from loss or damage (including computer viruses).

10. **SPI’s Use of Internet Messages:** Client agrees that SPI may use Internet Messages to respond to Internet Messages from Client and Representatives.

11. **DISCLAIMER: USE OF INTERNET MESSAGES IS AT CLIENT’S OWN RISK. CLIENT IS SOLELY RESPONSIBLE FOR, AND BEARS ALL RISKS AND LIABILITIES ASSOCIATED WITH, USE OF INTERNET MESSAGES. SPI DOES NOT MAKE ANY REPRESENTATIONS, WARRANTIES, CONDITIONS OR GUARANTEES OF ANY NATURE OR KIND WHATSOEVER (WHETHER EXPRESS, IMPLIED OR STATUTORY, OR ARISING FROM CUSTOM OR TRADE USAGE OR BY ANY COURSE OF DEALING OR COURSE OF PERFORMANCE) REGARDING INTERNET MESSAGES AND THE INFORMATION THEY CONTAIN, AND DISCLAIMS ALL SUCH REPRESENTATIONS, WARRANTIES, CONDITIONS AND GUARANTEES TO THE FULLEST EXTENT PERMITTED BY LAW. CLIENT ACKNOWLEDGES AND AGREES THAT: (1) INTERNET MESSAGES ARE NOT SECURE OR PRIVATE, AND ARE SUBJECT TO UNAUTHORIZED INTERRUPTION, INTERCEPTION, MONITORING, AND ALTERATION; AND (2) INTERNET MESSAGES MAY BE DELAYED AND MAY NOT BE ACCURATE, COMPLETE, SEQUENTIAL, OR TIMELY, EVEN IF THEY APPEAR TO BE REAL-TIME INFORMATION.**

12. **LIABILITY EXCLUSIONS/RELEASES:** IN NO EVENT AND UNDER NO CIRCUMSTANCES WILL SPI OR ITS AFFILIATES BE LIABLE TO CLIENT OR ITS AFFILIATES FOR ANY DIRECT OR INDIRECT LOSS OR DAMAGE (INCLUDING WITHOUT LIMITATION LOSS OF SAVINGS, INCOME, OR PROFITS) ARISING FROM, CONNECTED WITH, OR RELATING TO THE USE OF INTERNET

MESSAGES OR THE INFORMATION CONTAINED IN INTERNET MESSAGES, HOWEVER CAUSED AND UNDER ANY THEORY OF LIABILITY (WHETHER IN CONTRACT, TORT, STRICT LIABILITY OR ANY OTHER THEORY OF LAW OR EQUITY), REGARDLESS OF ANY FAULT OR WRONGDOING (INCLUDING NEGLIGENCE, GROSS NEGLIGENCE OR FUNDAMENTAL BREACH) BY SPI OR ANY PERSON FOR WHOM SPI IS RESPONSIBLE, AND EVEN IF SPI HAS BEEN ADVISED OF THE POSSIBILITY OF THE POTENTIAL LOSS OR DAMAGE BEING INCURRED. CLIENT (ON ITS OWN BEHALF AND ON BEHALF OF ITS AFFILIATES) HEREBY RELEASES, REMISES AND FOREVER DISCHARGES SPI AND ITS AFFILIATES FROM ANY AND ALL MANNER OF RIGHTS, CLAIMS, COMPLAINTS, DEMANDS, CAUSES OF ACTION, PROCEEDINGS, LIABILITIES, OBLIGATIONS, LEGAL FEES, COSTS, AND DISBURSEMENTS OF ANY NATURE AND KIND WHATSOEVER AND HOWSOEVER ARISING, WHETHER KNOWN OR UNKNOWN, WHICH NOW OR HEREAFTER EXIST, ARISING FROM, CONNECTED WITH, OR RELATING TO THE USE OF INTERNET MESSAGES. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, IN NO EVENT AND UNDER NO CIRCUMSTANCES WILL SPI OR ITS AFFILIATES BE LIABLE TO CLIENT OR ITS AFFILIATES FOR ANY DIRECT OR INDIRECT LOSS OR DAMAGE SUFFERED BY CLIENT OR ITS AFFILIATES BY REASON OF ANY FAILURE OR REFUSAL BY SPI TO GIVE EFFECT TO, OR FOR ANY DELAY BY SPI IN RECEIVING, ACCESSING, OR PROCESSING, ANY INTERNET MESSAGE. “**AFFILIATES**” INCLUDES DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, SERVICE PROVIDERS, REPRESENTATIVES, AND OTHER RELATED, ASSOCIATED, OR CONNECTED PERSONS.

13. **Termination:** SPI may, at any time and in its discretion, immediately restrict, suspend or terminate (in whole or in part) the use of Internet Messages to communicate with SPI without any prior notice to Client or any Representatives.

14. **Amendments:** SPI may in its discretion amend these terms and conditions at any time. SPI will notify Client of an amendment (including by sending a copy to Client by Internet Message or posting a copy on the SPI Website). If Client or Representatives send Internet Messages to SPI after the effective date of the amendment, Client will be deemed to have agreed to the amendment. Client may not amend these terms and conditions by any means.

15. **Priority:** These terms and conditions are in addition to and supplement the Client Account Agreement and all other agreements between Client and SPI (collectively, the “**Other Agreements**”). The use of Internet Messages and related matters are subject to the Other Agreements (if applicable), provided that if there is any inconsistency or conflict between these terms and conditions and the Other Agreements: (a) these terms and conditions will take priority regarding Internet Messages and related matters; and (b) the Other Agreements will take priority regarding all other matters.

16. **Language:** The Parties have expressly requested and required that these terms and conditions be provided in the English language. *Les Parties conviennent et exigent expressément que ce Contrat et tous les documents qui s’y rapportent soient rédigés en anglais.*