



ADMIS Hong Kong Limited
Suites 908-10, 9th Floor, Lincoln House
TaiKoo Place, 979 King's Road
Quarry Bay, Hong Kong
T. 852.2537.3770 F. 852.2525.3783

FOREIGN OMNIBUS CLEARING AGREEMENT

THIS AGREEMENT made and entered into on this _____ day of _____, 20____, by and between ADMIS HONG KONG LIMITED (hereinafter referred to as "ADMIS HK"), and _____ (hereinafter referred to as "_____").

RECITALS

WHEREAS, ADMIS HK is licensed with the Hong Kong Securities & Futures Commission to carry on Type 2 (Dealing in Futures Contracts) and Type 5 (Advising on Futures Contracts) activities, and maintains its principal place of business in Hong Kong; and

WHEREAS, _____ is duly licensed with the _____,
_____ and maintains its principal place of business in _____; and

WHEREAS, _____ desires to maintain an omnibus account with ADMIS HK for the purpose of clearing futures transactions for such account through ADMIS HK; and

WHEREAS, ADMIS HK desires to process on an omnibus basis, such transactions on the various futures exchanges (hereinafter referred to as the "exchanges") as presented to it by _____.

NOW THEREFORE, in consideration of the foregoing Recitals and the mutual covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned parties agree as follows:

I. PROCESSING OF TRADES

1.01. ADMIS HK shall accept orders for trades from _____ for execution on the various exchanges upon which any transaction hereunder contemplated is traded, unless otherwise agreed to, in writing, by all of the parties hereto.

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1.02. ADMIS HK agrees to process the above mentioned orders on behalf of _____ and for _____'s omnibus account in the ordinary course of its business. ADMIS HK agrees to exercise due care and diligence in the exercise of the processing of such orders in accordance with generally accepted commodity industry standards.

1.03. ADMIS HK, in its reasonable business judgment, reserves the right to reject any order which _____ may tender to it.

1.04. ADMIS HK has no responsibility concerning the making of reasonable efforts to ascertain the essential facts relative to any account to be serviced by _____'s omnibus account, including the ascertainment of the authority of all orders for each account, and the genuineness of all certificates, papers, and signatures provided by each such account.

1.05. ADMIS HK has no responsibility with respect to determining that the customers whose accounts are serviced hereunder shall not be minors or such persons as come within any prohibitions that exist under the applicable laws and regulations generally relating to incapacity.

1.06. ADMIS HK has no responsibility for sales and purchases for the accounts serviced by _____'s omnibus account that may create or result in a violation of any of the applicable laws or regulations, it being understood that all transactions pursuant to the terms of this agreement shall be subject to the applicable laws and regulations; nor for compliance with the applicable laws and regulations in the same manner and to the same degree as if _____ were performing the services that have been assumed by ADMIS HK pursuant to this agreement.

1.07. ADMIS HK has no responsibility, including supervisory responsibility, in connection with matters involving the investment objectives of its accounts to be serviced by _____'s omnibus account, the suitability of the investments made by such accounts, the reasonable bases for recommendation made to such accounts, or the frequency of trading in such accounts.

1.08. ADMIS HK has no responsibility for compliance with any supervisory procedures under the applicable laws and regulations, including but not otherwise limited to supervising the activities and training of _____'s sales personnel or any of its other employees.

1.09. ADMIS HK has no responsibility to ensure that any orders and instructions given by _____, or any of its employees, to ADMIS HK, or any of ADMIS HK's employees, pursuant to the terms of this agreement shall have been properly authorized in advance.

1.10. Upon the receipt of physical cash commodities resulting from futures long positions on the above mentioned exchanges, _____ shall be solely and exclusively responsible for the payment of any and all fees, costs and expenses (including but not otherwise limited to fees and expenses of legal counsel) incurred or sustained by ADMIS HK or as a result of the failure of _____ to make timely payment for the commodity purchased by it.

1.11. _____ furthermore agrees to be solely and exclusively responsible for payment of deliveries resulting from long futures positions maintained in the omnibus account which ADMIS HK must accept in accordance with the rules and regulations of the above mentioned exchanges.

1.12. _____ furthermore agrees to be solely and exclusively responsible for payment of any penalties, damages, cost, or expenses incurred or sustained by ADMIS HK as a result of its failure to fulfill delivery of any sale contracts outstanding after trading in the current month has ceased as per rules and regulations of the exchanges.

1.13. _____ understands and agrees that ADMIS HK may from time to time, in its sole discretion, establish margin requirements that exceed the minimum requirements established by the above mentioned exchanges or their respective clearing organizations.

1.14. _____ understands that the rules of the applicable exchanges and the require that all orders for the purchase and sale of commodity futures must be made on the floor of the commodity exchange upon which the underlying commodity futures contracts are traded.

II. APPLICABLE RULES AND REGULATIONS

2.01 Both _____ and ADMIS HK agree that they will comply with all rules and regulations of the above mentioned exchanges, the Securities and Futures Commission, including but not limited to such rules and such regulations affecting the maintenance of omnibus accounts.

2.02 Notwithstanding anything to the contrary herein, ADMIS HK shall not be responsible for the preparation or filing of any reports with the above mentioned exchanges, the Securities and Futures Commission or any other association or self-regulatory agency on behalf of _____. _____ shall, however, at the request of ADMIS HK, furnish ADMIS HK with any necessary information and data contained in _____'s books and records, and not otherwise reasonably available to ADMIS HK if such information is required by any Exchange, or the Securities and Futures Commission.

III. CLEARING CHARGES AND INTEREST

3.01. ADMIS HK shall charge commissions to _____, on a round-turn basis, such amounts as are set forth in Schedule "A" attached and incorporated herein by reference (hereinafter referred to as Schedule "A").

IV. ORDER PLACEMENT AND COMMUNICATION CHARGES

4.01. _____ shall provide ADMIS HK with a list of personnel authorized to place orders on _____'s behalf for _____'s risk.

4.02 ADMIS HK and _____ shall make available sufficient personnel to check out all trades made on any given day. Trade check-out shall occur at or about 4:00 p.m., Hong Kong time, or at such other time that the undersigned parties may mutually agree upon, in writing.

4.03. ADMIS HK shall transmit a copy of the equity run to _____ prior to the open of U.S. commodity markets for all positions traded by _____ for the previous trading day.

4.04 ADMIS HK and _____ shall be responsible for the payment of their respective communication costs relative to the placing of orders and the transmission of fill information.

V. MISCELLANEOUS

5.01 Either party hereto may terminate this agreement by delivering to the other party written notice of intent to terminate at least forty-eight (48) hours prior to the effective date of termination.

5.02 The parties agree that any controversy or claim arising out of or relating to this Agreement, or the breach thereof, except those referred to in the name exclusivity clause, shall be settled by arbitration held in Hong Kong, in accordance with the rules of the International Arbitration Centre.

5.03. All written notice to ADMIS HK as required by this Agreement shall be made to ADMIS HK at the following address:

ADMIS HONG KONG LIMITED
Suites 908-10, 9th Floor
Lincoln House, TaiKoo Place
979 King's Road, Quarry Bay
Hong Kong
Attn: Eric W.K. Wong
Managing Director
Tel: (852) 2537 3770
Fax: (852) 2525 3783

All written notice to _____ as required by this Agreement shall be made to _____ at the following address:

VI. INDEMNIFICATION

6.01. _____ agrees to indemnify and hold harmless ADMIS HK from any and all causes of action of whatsoever nature arising from any act of _____, its directors, officers, employees or agents.

6.02. The indemnification of _____ to ADMIS HK shall be continuing in nature notwithstanding the termination of this Agreement.

VII. NAME EXCLUSIVITY

7.01. _____ agrees that the name ADMIS HONG KONG LIMITED and any logo, trademark or other such mark containing the name “ADMIS HONG KONG LIMITED” or any part thereof is the sole and exclusive property of ADMIS HONG KONG LIMITED. _____ further agrees that it shall not use the name of ADMIS HONG KONG LIMITED or any form thereof in conjunction with the promotion, advertising, or solicitation of business for or on behalf of _____.

7.02. _____ agrees that it will, whenever applicable, affirmatively disclose to its customers that it is not an agent, subsidiary, branch office, guaranteed introducing broker, partner or in any way associated with ADMIS HONG KONG LIMITED.

WHEREFORE, the undersigned place their respective signatures on the date above first written.

For and on behalf of
ADMIS HONG KONG LIMITED

Signature with Company Chop

Eric Wong, Managing Director

Print Name & Title

For and on behalf of

Signature with Company Chop

Print Name & Title