

THE LEGAL AGREEMENT SET OUT BELOW GOVERNS YOUR USE OF THE ZULU TRADE LTD. SERVICES. TO AGREE TO THESE TERMS, CLICK 'AGREE.' IF YOU DO NOT AGREE TO THESE TERMS, DO NOT CLICK 'AGREE,' AND DO NOT USE THE SERVICES.

REFERRAL AGREEMENT

THIS REFERRAL AGREEMENT (this "Agreement") is made and entered by and between Zulu Trade, LTD. ("ZuluTrade") and you ("Referring Agent ") executing this Agreement.

WHEREAS, ZuluTrade is in the business of introducing retail off-exchange foreign currency ("Forex") and Binary Options ("BO") accounts, and providing services to customers who may be interested in opening and maintaining accounts trading in Forex and/or BO;

WHEREAS, Referring Agent is in the business of referring customers interested in opening accounts for the purpose of trading in Forex and/or BO;

WHEREAS, ZuluTrade desires to obtain customer referrals from Referring Agent;

WHEREAS, ZuluTrade and Referring Agent now wish to memorialize their agreement pertaining to the foregoing;

NOW, THEREFORE, in consideration for mutual covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Incorporation of Recitals

Each of the foregoing recitals is incorporated by reference herein and made a part hereof.

2. Scope of Services

Referring Agent engages in the referral of persons interested in the trading of Forex and/or BO products. Referring Agent agrees to refer to ZuluTrade prospective customers to open and maintain accounts introduced by ZuluTrade ("Services") on a best efforts basis. Customers referred by Referring Agent and who open accounts through ZuluTrade are herein referred to as "Introduced Customers". It is understood and agreed that this Agreement is not exclusive, and that the parties are free to enter into agreements similar to this Agreement with other parties.

3. Identification Confirmation

Prior to performing the Services, Referring Agent shall provide ZuluTrade with sufficient evidence of Referring Agent's identity as proof, as required by ZuluTrade's Compliance Department and as necessary for account completion. For the purpose of confirming Referring Agent's identity, Referring Agent shall produce a copy of Referring Agent's valid passport, driver's license, government identification card or any other government-issued document evidencing nationality or residence and bearing a photograph or other safeguard. In the event Referring Agent is a company, partnership, or commercial entity, Referring Agent shall provide information sufficient for ZuluTrade to determine the corporate or business entity's identity, and the authority of its business representative to act on its behalf, as well as the business representative's identity.

4. Promotional Material

- i. Referring Agent represents and warrants that all actions to be performed by it under this Agreement will comply with all laws, regulations, ordinances, organizational documents or rules applicable to the Referring Agent or to the jurisdiction in which the Referring Agent or its customers are resident or carry on business.
- ii. Referring Agent agrees that it will not use or disseminate any promotional material referencing ZuluTrade without obtaining ZuluTrade's written permission.
- iii. Referring Agent undertakes not to distribute or use any promotional material that: (a) is likely to deceive the public; (b) mentions the possibility of profit unless accompanied by an equally prominent statement of the risk of loss; (c) contains any material misstatement of fact or a statement that such person knows omits a fact, if such omission makes the promotional material misleading; (d) includes a measurement or description of or makes any reference to hypothetical results which could have been achieved had a particular trading system been employed in the past unless accompanied by a risk disclosure concerning hypothetical results; (e) includes any reference to actual past trading profits without mentioning that past results are not necessarily indicative of future results; or (f) includes any specific numerical or statistic information about the past performance of any

actual accounts (including rate of return) unless such information is and can be demonstrated to be representative of the actual performance for the same time period of all reasonably comparable accounts.

- iv. Referring Agent undertakes to ensure that all promotional material is of a type and character, and is disseminated in a manner, that will not cause disrepute or harm to ZuluTrade and comply with all applicable laws and regulations, including without limitation relating to anti-spam laws and regulations. Immediately upon notice from ZuluTrade that, in ZuluTrade's opinion, any promotional material (content or method of use) does not comply with this standard, Referring Agent will cease use of such materials or manner of use.

5. Intellectual Property Rights

- i. Referring Agent shall not use any of ZuluTrade's Names and Trademarks other than in respect of this Agreement;
- ii. Referring Agent shall not apply for or obtain registration, including by but not limited to trademark and internet domain names, of any of ZuluTrade's Names and Trademarks (or any trade or service mark which consists or comprises ZuluTrade's similar word or words or logo or parts hereof for any goods or services in any country.
- iii. Each reference to ZuluTrade's Names and Trademarks shall be in a form agreed in writing in advance by ZuluTrade;
- iv. The Referring Agent undertakes, with respect of any marketing and/or promotional activity involving "Cost Per Click" ("CPC"), "Pay Per Click" ("PPC") and/or "Search Engine Marketing" ("SEM"), not to bid on the ZuluTrade Brands, including but not limited to the words "ZuluTrade", "ZuluGuard", "ZuluScripts", "TradeWall" and/or "AAAFx", "Triple A Experts" or any other Names and Trademarks of ZuluTrade collaborating Brokerage Firms spelled in any possible way (including with typos, spaces, signs, symbols, in any other way or in other languages). ZuluTrade reserves the right to cancel the Referring Agent's compensation without notice in the case of use of search requests using such keywords and any other variants of their spelling, including conformable words in other languages, in search engines such as, Google, Yahoo, Bing, Yandex, Baidu, etc., as a way of client attraction.

6. Independent Contractor

For purposes of this Agreement, Referring Agent is an independent contractor, and not an employee or agent of ZuluTrade, nor shall anything herein be construed as making Referring Agent a partner or co-venturer with ZuluTrade or any of its affiliates or other clients. Except as provided in this Agreement, Referring Agent shall have no authority to bind, obligate or represent ZuluTrade.

7. Representations and Warranties of Referring Agent

- i. Referring Agent represents and warrants as follows:
 - a. Referring Agent has the authority to carry out its obligations under this Agreement.
 - b. Referring Agent's obligations and duties under this Agreement in no way violate the rights of any third party or any other agreement to which Referring Agent is a party.
 - c. Referring Agent has obtained all required domestic and foreign governmental and regulatory licenses or registrations as may be necessary to carry out its obligations and duties under the Agreement, or is exempt from such registration or licensure and will keep all said licenses, registrations, and permits current.
- ii. Referring Agent specifically represents that Referring Agent resides outside of the United States and will not solicit or advertise to prospective customers who are United States citizens or persons located or residing in the United States.
- iii. Referring Agent agrees to immediately notify ZuluTrade in the event that any of the representations in this Paragraph becomes untrue or inaccurate.

8. Compensation

In exchange for providing the services set forth in Section 2 of this Agreement, Referring Agent shall receive by Zulu Trade Ltd, for Retail and Institutional Accounts the fees as posted on ZuluTrade's website. Inactive Affiliate accounts, with no successful login into their accounts for a period of more than 6 months, and Affiliate accounts that perform

inappropriate behaviors, such as soliciting of Customers in an unethical or illegal manner, will be examined on a case-by-case basis, and may not be compensated and/or have their Referral Accounts removed.

9. Expenses

Referring Agent accepts that all costs of the Referring Agent in connection with its duties hereunder shall be borne solely by the Referring Agent and ZuluTrade shall under no circumstances participate in such costs, unless otherwise agreed in writing between the Parties.

10. Disabling of Account

ZuluTrade may at its sole discretion disable Referring Agent's account at anytime for any of the following reasons: suspicious activity regarding soliciting Customers in an unethical or illegal manner, false personal identification or other reasons not described in this Agreement.

11. Non-Circumvention

During the Term of this Agreement and for a period of two years thereafter, Referring Agent hereby agrees that Referring Agent, its employees, agents or officers will not circumvent or attempt to circumvent this Agreement by establishing (or by causing a third party to establish) a direct or indirect customer relationship with any Introduced Customers except as provided under this Agreement.

12. Indemnification

Referring Agent shall indemnify, hold harmless and defend Zulu Trade Ltd., its principals, shareholders, officers, directors, employees, representatives, agents or affiliates from and against any and all losses, claims, damages and liabilities to which any person indemnified herein may become subject under the Commodity Exchange Act, any applicable state, provincial, or national law, any rule or regulation promulgated under any of such acts or laws, including those of any financial self-regulatory agency or organization, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of, or are based upon: (i) a material breach by Referring Agent of this Agreement; or, (ii) a violation by Referring Agent of any applicable law, rule or regulation, except to the extent damages claimed result from the actions of ZuluTrade, or any of its respective principals, officers, directors, employees, representatives, agents or affiliates if such actions constitute: (A) a

violation by such person or entity of any applicable law, rule or regulation; or (B) gross negligence, bad faith, or willful misconduct. Referring Agent shall reimburse any and all persons indemnified herein for any legal or other expenses (including attorney's fees) reasonably incurred by any of them in connection with investigating or defending any action or claim covered by this indemnity.

13. Term

Except as provided in Section 13 hereof, the term ("Term") of this Agreement shall be for a period of one year following the date executed as indicated herein. If neither party elects to terminate the Agreement, then the Term of the Agreement will be automatically renewed for successive periods of one year each beginning on the anniversary date of this Agreement.

14. Termination

This Agreement shall be in effect as of the date hereof until terminated as hereinafter provided.

- i. Either party may terminate this Agreement at any time without cause at any time by prior written notice to the non-terminating party of such termination.
- ii. In the event either party defaults in the performance of its obligations under this Agreement, the non defaulting party may terminate this Agreement effective immediately upon the giving written notice of the default to the other party.
- iii. Termination of this Agreement, however caused, shall not release either party from any liability or responsibility to the other with respect to all terms, covenants and conditions contained herein, all of which shall survive the termination of this Agreement. In addition, the termination of this Agreement shall not affect any of the right or obligations of either party arising prior to or at the time of termination of this Agreement, or which may arise by any event causing the termination of this Agreement.

15. Miscellaneous

i. Notices

Any notices or other communications required or permitted hereunder shall be in writing and shall be personally delivered or sent by first class mail, postage prepaid, return receipt requested, sent by email or facsimile and shall be deemed received upon the earlier of: (i) if personally delivered, the date of delivery to the address of the person to receive such notices; (ii) if mailed, three (3) business days after the date by posting by the post office; or (iii) if given by email or facsimile, upon written confirmation as being sent.

ii. Agreement for the Exclusive Benefit of Parties

This Agreement is for the exclusive benefit of the parties hereto and the respective permitted successors and assigns of the parties hereto, and shall not be deemed to create or confer any legal or equitable right, remedy or claim upon any other person or entity whatsoever.

iii. Survival of Representations and Warranties

The representations, warranties and covenants made by any party to this Agreement shall survive termination of this Agreement.

iv. Assignability and Parties in Interest

This Agreement shall be binding upon and inure to the benefit of the respective successors and permitted assignment of the parties hereto; provided, however, that a party hereto may not assign any rights, obligations, or liabilities hereunder without the prior written consent of all other parties.

v. Governing Law and Jurisdiction

The Agreement shall be governed by and construed in accordance with the laws of Cyprus. For purpose of any action or proceeding involving any matter arising out of or relating to this Agreement, the Parties hereto agree to submit to the exclusive jurisdiction of the courts of Cyprus.

vi. Complete Agreement

This Agreement sets forth the entire understanding between the parties related to this subject matter and supersedes any and all prior written and oral agreements relating to the subject matter hereto. The terms of this Agreement are contractual and not a mere recital.

vii. Amendments

This Agreement may be modified only by a written instrument signed by both parties.

viii. Waiver

The waiver by either party of any provision in this Agreement of a breach of any provision of this Agreement shall not operate or be construed as a continuing waiver of any subsequent breach by either party hereto.

ix. Severability

Any invalid or unenforceable provision hereof shall not affect any other provision hereunder and the remainder of this Agreement shall be valid and enforceable to the fullest extent permitted by law. If any provision of this Agreement is held to be invalid or unenforceable under the laws of any jurisdiction, the provision shall be deemed to be modified in said jurisdiction to allow for enforcement to maximum extent permitted under the laws of such jurisdiction.