

POLICY ON INVESTMENT ADVICE

The client acknowledges that the member shall not be liable to provide him any legal, tax, investment or accounting advice regarding the suitability or profitability of a security or investment.

The client also acknowledges that the member's employees are not authorized to give any such advice and that the client will not solicit or rely upon any such advice from the member or any of its employees.

The client agrees that in the event of the member or any employee or official of the member providing any information, recommendation or advice to the client, the client may not act upon the same at the sole risk and cost of the client and the member shall not be liable or responsible for the same.

The client assumes full responsibility with respect to his investment decisions and transactions.

The member, its officer's, director's, partner's, employee's, agents and affiliates will have no liability with respect to any investment decisions or transactions of the client.