

# ROYAL FIDELITY

## JOINT ACCOUNT AGREEMENT – FORM 102

(With right of survivorship)

In consideration of Royal Fidelity opening one or more joint accounts, each with a right of survivorship, in the names of the undersigned (the "Customers"), the Customers jointly and severally agree to the following terms and conditions for the operation of each Account.

1. **OPENING OR RECLASSIFYING ACCOUNTS.** No Account will be opened pursuant to this Agreement or be reclassified by Royal Fidelity until all of the Customers have executed and delivered any further agreement required by Royal Fidelity.
2. **OPERATING EACH ACCOUNT.** Each Customer acting alone will have the full power and authority to operate the Account including to initiate or execute any transaction to withdraw any monies or Securities there from, all as if such Customer was the only person interested in the Account and without notice to any other Customer. Royal Fidelity may act upon any such instructions or actions without instituting or continuing any inquiries or other investigations into the propriety of such instructions or actions.
3. **LIABILITY OF CUSTOMER.** Each Customer will be jointly and severally liable for the full and timely settlement of each transaction for the Account for any debit balance in the Account and for any damages suffered by Royal Fidelity as a result of any failure by the Customer to give the notice required by section 4 hereof.
4. **DEATH OF A CUSTOMER.** Upon the death of a Customer, the surviving Customer or Customers and the personal representatives of the Customer will forthwith notify Royal Fidelity in writing of the Customer's death. The estate of such Customer shall continue to be jointly and severally liable to Royal Fidelity in respect of any liabilities arising from transactions initiated or executed on or before the day on which such notice is received by Royal Fidelity. Upon receipt of such notice, Royal Fidelity may restrict the operation of the Account or the release of any monies or Securities from the Account to the extent it deems appropriate until it has received such waivers, consents or releases, as it considers necessary. Upon the Customer's death subject to the foregoing, all of the Customer's interest in and to any monies or Securities in the Account shall pass to the surviving Customers and the surviving Customers or any of them, may operate the Account in the manner provided in section 2.
5. **PLEDGE OF SECURITIES.** As continuing collateral security for the repayment of any amounts owing to Royal Fidelity pursuant to this Agreement, the Customers hereby pledge and assign to Royal Fidelity all of their Securities which may now or hereafter be held by Royal Fidelity whether held in the Account or any other account in which any of the Customers has an interest and whether or not such amounts owing relate to the Securities hereby pledged and assigned.
6. **TERMINATION OF AGREEMENT.** This Agreement may be terminated by any of the Customers sending a written notice to the Manager of Royal Fidelity's office and following receipt of such notice, Royal Fidelity may restrict the operation of the Account until it has received the written consent of all Customers authorizing Royal Fidelity to take any further actions in respect of the Account.
7. **COMMUNICATIONS TO THE CUSTOMERS.** Any notice or communication to the Customer may be given by prepaid mail, telegraph or telecopier (fax) to any address of record with Royal Fidelity, of any one of the Customers and shall be deemed to have been received by such Customer, if delivered, when delivered, if mailed on the second business day after mailing or, if sent by telegram or telecopier, on the day sent, and upon such receipt by such Customer shall be binding and effective against all of the Customers.
8. **GENERAL**

This Agreement shall inure to the benefit of and shall be binding upon Royal Fidelity and the Customer and their respective personal representatives, heirs, successors and assigns. This Agreement shall survive and remain in effect notwithstanding any incidental, temporary or intermittent closing out, reopening or renumbering of any Account.

(b) The headings used in this Agreement are for descriptive purposes and shall not be deemed to modify or qualify any of the rights or obligations set forth in each such provision.

(c) The Agreement shall be construed in accordance with the laws of The Bahamas.

(d) Whenever this Agreement entitles Royal Fidelity to alternative courses of action, Royal Fidelity shall be entitled to choose any, none or all of such alternatives in its sole and unfettered discretion.

(e) This Agreement shall be construed in conjunction with any other agreements (including any Margin Agreement) made between Royal Fidelity and the Customers in connection with the Account, provided that with respect to the subject matter herein, this Agreement shall supersede the terms of any such other agreements to the extent necessary.
9. **DEFINED TERMS.** For the purpose of this Agreement:

(a) "Securities" includes shares, share certificates, scrip certificates, deposit receipts, warrants, rights, bonds, debentures, notes and any other securities of any kind whatsoever, commodities and futures contracts, options on securities and options on command futures contracts;

(b) "Royal Fidelity" means Royal Fidelity Merchant Bank & Trust Limited and its subsidiaries and/or associated companies (collectively referred to as the "Royal Fidelity Group of Companies"), which have established an account or other accounts and acted upon the Customer's instructions; and

(c) "Regulatory Authorities" means any relevant securities commission, exchange, market, Clearing Corporation or association of brokers or dealers.

<b>SIGNATURE OF PRIMARY ACCOUNT HOLDER</b>
<b>DATE</b>

<b>SIGNATURE OF JOINT ACCOUNT HOLDER</b>
<b>DATE</b>