

ACCOUNT OPENING AGREEMENT AT THE CENTRAL DEPOSITORY

Agreement No: _____ Agreement Date: _____

General Provisions

1. This Agreement is entered into by (hereinafter referred to as “Customer”) and Standard Investment LLC (hereinafter referred to as “Company”) in consideration of opening a securities account at the Mongolian Securities Clearing House and Central Depository (hereinafter referred to as MSCH&CD) for executing relevant clearing transactions and depositing securities.

Customer’s Rights and Duties

2. The Customer is liable for providing correct, clear and reliable information required for account opening agreement at the MSCH&CD and copy of valid ID/passport.
3. The Customer shall immediately pay fee for account opening at the MSCH&CD.
4. The Customer may have several securities accounts at the MSCH&CD.
5. The Customer may commonly own, delegate, inherit, bequeath and endow securities at the MSCH&CD accounts.
6. The Customer shall open a separate escrow account for transaction settlement with the Company’s chosen Clearing Bank prior to conducting any transactions.
7. The Customer shall fully prefund its transactions until T+3 settlement is permitted by the Financial Regulatory Commission of Mongolia and a separate agreement is concluded with the Company.
8. The Customer shall pay transaction settlement and service fee/commission which includes commissions of the MSCH&CD, the Company, clearing bank and other relevant agencies.
9. The Customer shall be obliged to check his/her account and execute all clearing and settlement transactions by his/her own authorized signature.
10. The Customer is fully liable for any losses arising from orders authorized by his/her own signature.
11. The Customer shall timely inform of any changes in his/her personal information required for opening securities account to the Company to make necessary amendments at the MSCH&CD.
12. The Customer acknowledges that the price of securities can and do fluctuate, and that there is an inherent risk that losses may be occurred rather than profit made as a result of buying and selling securities.

Company's Rights and Duties

- 13. The Company shall conform to the Guidelines of Brokerage & Dealing Services issued in 2008 as an Annex to the 223rd Resolution of the Financial Regulatory Committee and other relevant laws and regulations.
- 14. The Company shall keep confidentiality of the Customer's account and promptly and timely execute the Customer's transactions.
- 15. The Company shall execute the Customer's orders based solely on the Customer's written authorization, i.e. the Customer's signature. If necessary, the Company may record telephone conversations with the Customer as a conclusive evidence of contents therein.
- 16. The Company has right to cross-check the Customer's personal data as per client verification procedures (KYC procedures) in relation to relevant laws and regulations.
- 17. The Company may amend the terms of this agreement by giving the Customer at least 14 calendar days' prior notice.

The Customer's account number at the MSCH&CD: _____

Commission fee: %

The Agreement is made between:

**On behalf of the "MSCH&CD" LLC
Broker of the Standard Investment LLC:**

..... (signature)
..... (name)

The Company's Tel: (976) 70114433
MSCH&CD Tel: (976) 70120460
E-mail: broker@standardinvestment.mn

On behalf of the Customer:

..... (signature)
..... (name)

ID/Reg number:
Tel/Mobile:
E-mail:

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