

Form of Acknowledgement

To: Fordham Financial Management
14 Wall Street, 18th Floor
New York, NY 10005

In consideration of Fordham Financial Management, Inc. ("Fordham") maintaining an account on my behalf, I/we hereby acknowledge the following:

1. Fordham's principal office is located at 14 Wall Street, 18th Floor, New York, NY 10005, United States. Fordham is registered with the United States Securities and Exchange Commission (the "SEC") and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC") in the United States. Fordham does not and is not authorized to carry on investment business in the United Kingdom and/or other foreign countries, and it has no office or other form of representation in the United Kingdom and/or other foreign countries. As such, the investment service undertaken on my/our behalf or provided to me/us are not covered by the rules and the regulations made for the protection of investors in the United Kingdom (as prescribed in the Financial Services Act 2000 under the rules of the Securities and Investment Board ("SIB")) and/or other countries other than the United States. In particular, I/we will not benefit from the right to claim through the United Kingdom Investors Compensation Scheme, the SIB's Client Money Regulations, or any other foreign regulatory authority, that any advice or recommendation in respect of investments may only be made to me/us if they are considered to be suitable for me/us in accordance with my/our disclosed investment objectives and financial resources and the obligation that any transaction must be executed at the best price available in the relevant market at the relevant time;
2. Neither Fordham Financial nor its clearing firm, Legent Clearing, LLC ("Legent"), may transact any business on my/our behalf or otherwise for my/our account unless and until Fordham has received at its offices at 14 Wall Street this acknowledgement and Fordham's New Account Form incorporating this Form of Acknowledgement ("the contractual documents") duly signed by me/us. For the avoidance of doubt, the contractual documents will not be binding upon Fordham or Legent, and the contacts represented thereby shall be deemed not to have been concluded, unless Fordham has received the same at its offices. Any business purportedly transacted on my/our behalf or otherwise for my/our account (whether before or after Fordham has revised the contractual documents aforesaid) shall (or between Fordham and myself/ourselves) be deemed to be that of Fordham beneficially unless ratified and confirmed in writing by me/us simultaneously with or subsequent to my/our execution of the contractual documents;
3. Representatives of Fordham may telephone me/us to discuss investments without being expressly invited to do so by me/us. I/We acknowledge that the ability to contact me/us in this way is likely to increase the effectiveness of Fordham's services to me/us and that I/we will take such separate or additional advice as I/we consider necessary or appropriate in the circumstances; and
4. I am/we are fully aware of the nature and scope of my/our agreements with Fordham Financial Management, Inc. and Legent Clearing, LLC and the associated risks of transacting business outside the country of my legal residency.

Signature

Date

Print Name

The protections conferred by or under United States Federal law and SEC and FINRA regulation apply to all investors, both domestic and foreign.