

Professional Investors Declaration

MF GlobalSM

Professional Investors

Category 2

HK SFO 571D

HONG KONG

MF Global Holdings HK Limited
MF Global Futures HK Limited

MF Global Holdings HK Limited
MF Global Futures HK Limited
Level 23,
100 Queen's Road Central
Hong Kong
Tel: (852) 3553 1000

RE: Professional Investors Declaration

Dear Sir/Madam

Consent to Treatment as a Professional Investor

Account Name:

The Securities and Futures Ordinance (Cap. 571) and its associated rules and regulations have a provision of specific relaxations of requirements when corporations are dealing with clients that are categorised as "Professional Investors". MF Global Holdings HK Limited and MF Global Futures HK Limited collectively ("MFGHK") propose to treat you as such a Professional Investor for the purposes of these relaxations and for the purposes of the Code of Conduct (the "Code of Conduct") for Persons Licensed by or Registered with the Securities and Futures Commission (the "SFC"). The full text of the Code of Conduct is available on the SFC website: www.sfc.hk

As a result of this Code of Conduct categorisation, MFGHK will not be required to comply with certain provisions of the Code of Conduct in connection with your account as described below. Please note that, for the purposes of the Code of Conduct, you have the right to decline to be treated as a Professional Investor whether in respect of all products or markets or any part thereof by giving written notice to MFGHK.

We have explained below the potential risks and consequences of being treated as a Professional Investor. Please read these carefully and complete this form, returning it to MFGHK, duly signed with required evidence as indicated, so that MFGHK may treat you as a Professional Investor.

Although MFGHK will treat you as a Professional Investor under the Code of Conduct, it is currently our intention to provide you with certain information (for example, confirmations of trades) even though we are under no obligation to do so.

Financial Status

You confirm that you are a person within one of the following groups (please select one only):

- A high net worth individual investor, either alone or with his/her spouse or children on a joint account, having a portfolio of cash held for such person or persons by a custodian and/or securities of not less than HKD \$8 million (or its foreign currency equivalent)
- A corporation, the sole business of which is to hold investments and which is wholly owned by an individual who, either alone or with his/her spouse or children on a joint account, has a portfolio of cash held for such person or persons by a custodian and/or securities of not less than HKD \$8 million (or its foreign currency equivalent).
- A corporation or partnership having a portfolio of cash held for it by a custodian and/or securities of not less than HKD \$8 million (or its foreign currency equivalent) or total assets of not less than HKD \$40 million (or its foreign currency equivalent).
- A trust corporation having been entrusted under the trust(s) of which it acts as trustee with total assets of not less than HKD \$40 million (or its foreign currency equivalent).

Supporting documentation

Please provide the following:

- If the account is to be opened in the name of a corporation which falls within the description in the second category listed under the heading "Financial Status" above, evidence that the corporation is wholly owned.
- If the account is not to be opened to the amount of funds required to fulfill the financial status of a Professional Investor, please provide the following evidence of ownership of the required amount of assets specified under the heading "Financial Status":
- If the account is to be opened in the name of an individual, either a certificate issued by an auditor or a certified public accountant or one or more custodian statements issued to the individual. Any certificate or custodian statements provided must have been issued within the previous 12 months.
- If the account is to be opened in the name of a corporation, partnership or trust corporation, the most recently audited financial statement prepared within the previous 16 months or one or more custodian statements issued to it in the previous 12 months.

Investment Experience

Please confirm that in relation to the products and markets in which you will invest, you

- Have experience in those types of products
- Have entered into not less than forty investment transactions in the past year;
- Have experience dealing for at least two years in the relevant markets (or markets with similar characteristics); and
- Are aware of the risks involved in trading in the relevant markets.

Consequences of being treated as Professional Investor

You acknowledge and agree that, as you will be treated as a Professional Investor, MFGHK are not required to provide you with contract notes, statements of account or receipts pursuant to the Securities and Futures (Contract Notes, Statements of Accounts and Receipts) Rules, though MFGHK intend to provide you with other confirmations of trades and customer statements.

In addition, we have set out below an explanation of the risks and consequences of being treated as a Professional Investor under the Code of Conduct for your information:

1. Client Agreement – MFGHK is not required to enter into a written agreement with you in the form contemplated by the Code of Conduct (although we do intend to do so).
2. Risk Disclosure – MFGHK is not required to provide you with the risk disclosure statements required by the Code of Conduct in respect of the risks involved in any transactions we enter into with you or to bring those risks to your attention (although we do intend to do so).
3. Information about the firm – MFGHK is not required to provide you with information about our business and the identity and status of our employees and others acting on our behalf with whom you may have or will have contact.
4. Prompt Confirmation – MFGHK is not required by the Code of Conduct to confirm promptly the essential features of a transaction after effecting a transaction for you.
5. Information about Client – MFGHK is not required to establish your financial situation, investment experience or investment objectives.
6. Suitability – MFGHK is not required to ensure that a recommendation or solicitation is suitable for you.
7. Discretionary Accounts – MFGHK is not required, in connection with any discretionary account, to follow certain

provisions set out in the Code of Conduct in relation to the procedures to be followed to obtain from you authority in writing prior to effecting transactions for your account and are not required to explain such authority or re-confirm it on an annual basis.

Please note that you will be deemed to have confirmed, acknowledged and agreed to the above terms by your continuing operation of your account(s) with us after the date of this letter and our acceptance of your continuing operation of your account(s) and your placing of orders with us hereafter shall be subject to and on the above terms.

Account Name

Acc No.

Signature:

Date:

Print Name:

Signature:

Date:

Print Name:

The terms and conditions above are confirmed and accepted by
MF Global Holdings HK Limited / MF Global Futures HK Limited.

Signed for and on behalf of
MF Global Holdings HK Limited / MF Global Futures HK Limited:

by

Name

Position

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MF Global Holdings HK Limited is a subsidiary of MF Global Ltd.