

## MAVERICK FX CAPITAL MEMBER CONSULTING AGREEMENT

This Agreement entered into this [\_\_\_\_\_] day of [\_\_\_\_\_] , sets forth the terms of the professional relationship between [\_\_\_\_\_] ("you" or "Trader") and **Maverick FX Capital, LLC** (the "Company"), for whom you shall render services as a member of the organization. This Agreement does not create any employment relationship whatsoever, but rather engages your services for the benefit and growth of the Company. The terms of this Agreement will create a legally binding relationship with the Company.

### 1. Independent Contractor; Compensation; Net Trading Profits

You and the Company agree that you will use your trading expertise and experience to select certain purchases and sales of currencies for the Company's account or managed accounts, subject to the Company's method of trading and trading policies, with funds provided by the Company ("Trades") via assigned trader logins set up by the Company (the "Proprietary Report" as defined in Section 3). Your relationship with the Company is that of a member and an independent contractor. This Agreement may be terminated by either party, with or without cause, at any time, in which termination shall become effective immediately unless provided otherwise herein. You will receive, as payment for your services hereunder, a certain portion of the net profits generated by your personal Trades. The Net Trading Profits will be defined as your Marked P&L, less "Costs" (the "Net Trading Profits" or "Net P&L"). "Costs" is a label to the estimated expenses involved in operations including but not limited to a **pass-through** of Company's brokerage costs, costs of capital, software, operational and management expenses. The Company will, at its sole discretion, make best efforts to share and adjust these costs proportionately to the collective activity and burden. The Net Trading Profits may be allocated to both you (the "Trader Payout") and the Company (the "Company Payout"). Net Trading Profits, "Costs" and the Payouts are more fully described in Section 4.

### 2. Capital Contribution; Consultant Guarantee; Trader Losses:

Each Trader of the Company is required to be a member. Therefore, each Trader will make a Capital Contribution to the Company to secure ownership in the firm. Ownership percentages will be determined by the amount of Equity of each trader in the firm, divided by the overall Equity of the firm. Equity percentages will be determined at the end of each calendar year. The Company, at its discretion, will provide you with access to certain funds to execute the Trades (the "Capital Allocation"). The Company agrees to: (i) provide you with a "Capital Allocation" and (ii) pay you any Net Trading Profits generated thereby. You agree to bear any losses that result from your Trades. Any profits or losses from your personal trading activities will be added/subtracted from your overall Equity in the Company. Each Trader will receive quarterly statements with your net Equity in the Company. In the event that any trader experiences losses to the Equity of the Company in excess of their own Equity, management may at any time reduce or stop trading activities to protect the overall welfare of the Company.

Providing the Consultant Guarantee and the Trader's "Capital Contribution" are both properly maintained by you, the Company will provide you with the necessary "Capital Allocation" to execute Trades. You will bear any losses resulting from your Trades up to and including any losses that are above and beyond the "Capital Contribution" (collectively, the "Trader Losses"). You agree and acknowledge that the "Capital Contribution" is available to the Company to offset such Trader Losses in accordance with Section 5. The "Capital Contribution" is not included in the calculation of Net P&L.

### 3. Company Account; Trader login:

The Company will use a Company account that it maintains with any liquidity firm that it selects (such account, the "Company Account"), to track and monitor all transactions made on behalf of the Company. Additionally, the Company will monitor and track the Consultant's Trades via (the "Proprietary Reports"). Each Consultant's Trades will be tracked separately from all other activity and transactions

within the Company Account. You recognize that the creation of the "Proprietary Reports" is an accounting mechanism only and it creates no ownership rights, express or implied, to you or to any party other than the Company, beyond the terms of this Agreement. You also acknowledge that you have **no brokerage** relationship, account, deposits, written or implied. The Company has complete discretion and full authority to use its business judgment to select and procure any brokerage firm of its choosing. You acknowledge and, as a condition to your ability to execute Trades with the Company, agree that you will comply with any rules regulations and/or policies of such brokerage firm.

#### 4. Net P&L; Costs:

Net P&L (Trader Profits) shall be calculated on a monthly basis by the Company based on each Trader's beginning Equity at 12:00 a.m. EST on the 1<sup>st</sup> day of the month and the ending balance at 11:59 p.m. EST on the last day of that same month. Any disputes a Trader may have regarding such calculations must be made within ten (10) days following the date the Trader is given notice of such calculation. Your Trader Payout Report of the prior month will be made available to you on the 1<sup>st</sup> day of the following month. The Company will also distribute Net P&L at this time. Any and all requests for withdrawals from a Trader's Net P&L are required to be submitted in writing by the 5<sup>th</sup> day of each month.

The Company will maintain a profit and loss record in the "Proprietary Report", reflecting all profits and losses on Trades executed by each Trader therein, including net of all expenses which are not limited to Fees and "Costs" incurred by the Company for such trades to be affected in the "Proprietary Reports". The net amount of the profit and loss on the Trader Login, as computed, is referred to as the "Net P&L." The Net P&L will be zero before your first trade.

If the Net P&L at the end of any given month is negative, you will not be entitled to any compensation for that month, and the negative Net P&L will be subtracted from the trader's Capital Contribution/Equity. The "Capital Contribution" will not be included in the calculation of either Net P&L or of Net Trading Profits. At the beginning of each month, the Net P&L for each Trader will be reset to zero, and all subsequent Trades during that month will be used to calculate the Net P&L for each Trader, less any distributions, as provided herein.

#### 5. Net Trading Loss; Reimbursement to Company:

The Company will monitor the Net P&L in real-time and will be able to ascertain at any time, including in the middle of any trading day, if there is a negative Net P&L (a "Net Trading Loss"). You recognize that, as noted above, the creation of the Proprietary Trading Reports is an accounting mechanism only. Therefore, it is the Company, and not the Trader, that is responsible for each Trade and executions between their respective brokers. Subsequently, it is the Company that is responsible for such Net Trading Losses. Therefore, in order to carry out your agreement to bear the Net Trader Losses, you agree that upon the occurrence of any Net Trading Loss which is paid or borne by the Company, the Company will be deemed to have made a loan to you in the amount of such Net Trading Loss (each, a "Loss Loan"). You further agree to authorize the Company to, automatically and without prior notice to you, deduct and collect for itself from the "Capital Contribution", any such Loss Loan amounts, to the extent available and you further agree to waive any rights whatsoever to object to such deductions. To the extent such deductions are made from your Equity, you shall have repaid this amount of the Loss Loan to the Company, and your Equity will be reduced by the amount of such repayment. If the amount of the *Loss Loan* exceeds the balance of your Capital Contribution/Equity, the Excess Amount shall be immediately due and payable by you to the Company. The Company may require you to execute a Promissory Note for the Excess Amount. You will also be required to maintain Equity with the Company and the Company has the right to abate Trades (as set forth in Section 6), until such maintenance is made by you.

#### 6. Company's Authority to Abate Trading, Termination:

The Company has full authority to abate the trading activity and/or close any of the accounts of the Trader at any time, for any reason. In addition, in the event of any unforeseen problem with the Company Account or the Trader Login, including but not limited to a power outage or other act of God, you acknowledge and agree that the Company has full and complete authority to reduce, suspend, or close any Sub-Account and that the Trader shall nonetheless be responsible for the repayment of any Net Trading Loss that may result from such actions. If the Capital Contribution/Equity, at any time, including in the middle of a trading day, and for any reason falls below \$500, then the Company shall have the right to terminate this Agreement and all activity within your Trader Sub-Account immediately. You agree that you will: (i) make no further purchases, sales or transactions of any kind; (ii) close any open positions in the Trader Sub-Account as directed by the Company; and (iii) hereby expressly authorize the Company to take all actions that it deems appropriate or desirable in order to prevent any such purchases, sales or other transactions. If the Company does not terminate this Agreement, you may be required to make an additional Capital Contribution to replenish your Equity. In such case, the Trader buying power will be restored, subject again to all of the conditions thereof and to the complete and exclusive discretion of the Company. Upon termination of this Agreement, all Net Trading Profits and/or any Capital Contribution/Equity, minus Net Trading Losses, Loss Loans, or Excess Amounts, and/or any other Costs, Fees or amounts owed by you to the Company, will be paid out to you as soon as practical.

#### 7. No Interest on Capital Contribution:

The Trader understands that no interest shall accrue on the Capital Contribution, P&L, or any balances therein. The only compensation that you will receive hereunder will be the Trader Payout, if any.

#### 8. Mandatory Distributions:

If you have a net positive P&L in the Company's Proprietary Reports at the end of each Trading Month, the Trader Payout will be: (i) credited to the Trader's overall Equity; (ii) set apart for the Trader or (iii) otherwise made available to you, so you may draw upon the Trader Payout at that time. If the Trader elects to NOT have the Trader Payout actually disbursed, no action is required. However, if withdrawal of funds is requested, you must give written notice to the Company of such disbursements. At the end of each year, the Net P&L for the month of the December will be made available to the Trader by 11:59 p.m. EST on December 31<sup>st</sup>. Such funds will be distributed in the normal course. However, the Trader Payout may be distributed for the month of December at that time, upon written notice to the Company. All disbursements are sent on the 5<sup>th</sup> day of each month.

#### 9. No Transfer of Losses:

The Trader understands and agrees that all rights, title and interest in and to the Company Account, the Proprietary Trading Reports and the profit and loss thereon are and shall be the property of the Company, except with regard the compensation provided to you and the balance of the Consultant Guarantee, net of any Trading Losses, if any. Therefore, any losses incurred by the Company, whether due to the Trades made in the Company Account, including in the Proprietary Reports, belong to the Company, and not to the Trader, and by law are unavailable to the Trader to offset any ordinary income or Capital Gains that you may earn during any tax year.

#### 10. Full Authority; No Conflict; Specific Indemnification:

The Trader represents to the Company that they are lawfully able to enter into and perform this agreement, and doing so will not result in a breach or violation of any agreement to which they are a party or by which they are bound. You further agree to indemnify and hold harmless the Company from any such claims and further agree to assist the Company in any other reasonable manner to defend itself from such claims.

#### 11. Confidential Information:

The Trader understands and agrees that all software, designs, inventions, improvements, trade secrets and works of authorship owned or used by the Company or its affiliates, and all financial information, pricing strategies, client or customer lists, supplier lists, operational methods, any information relating to the Company's products, software, trading systems, processes, customers and services and other information regarding the Company or its affiliates or owners and their respective business operations or procedures, constitutes valuable confidential and proprietary property of the Company and its affiliates or the persons from whom the Company has obtained the right to use same (collectively, "Confidential Information").

#### 12. Non-Disclosure of Confidential Information:

The Trader agrees that except as directed by the Company and in the ordinary course of the Company's business, to at no time disclose to any person or disseminate, directly or indirectly, for the benefit of the Trader or the benefit of any others, any Confidential Information, or permit any person to examine or make copies of any document, computer file, or other media for the storage or manipulation of information, that contains or is derived from any Confidential Information, whether prepared by you or otherwise. The provisions of this paragraph 14 and of paragraph 16 of this Agreement will survive any termination of this Agreement and any termination of your relationship hereunder with the Company.

#### 13. Non-Solicitation:

In consideration of the Company's obligations hereunder, you agree that during the term of this Agreement and for a period of five (5) years following any termination, the Trader will not solicit, retain, hire, offer to hire, refer, entice in any way or in any manner persuade or attempt to persuade any other Professional Trader, Officer, employee, consultant, advisor or other agent of the Company to discontinue his or her relationship with the Company.

#### 14. Damages upon Breach:

Any breach of this Agreement (or any of its provisions) by the Trader will result in the immediate right of the Company to: (i) terminate the relationship created herein; (ii) abate the Trader's ability to engage in Currency Trades; (iii) close any positions in your Assigned Trader Login and (iv) retain any undistributed Trader Payout, Capital Contribution or Deposit Balance. The Trader further acknowledges and agrees that any such breach by you will constitute a complete forfeiture of any funds owed to you, including without limitation, the Capital Contribution and undistributed Trader Payouts.

#### 15. Obligation to Return Company Property:

The Trader agrees that upon request by the Company or in the event of the termination of this Agreement, you will immediately turn over to the Company all documents, computer disks, and other material in your possession or under your control that contain or have been derived from any Confidential Information or that relate to any work performed by you for the Company, without retaining any copies of such materials.

#### 16. Compliance with Securities Laws; No Broker Relationship:

The Trader represents and covenants to the Company that you shall abide by all currencies laws, rules and regulations with respect to all Trades selected by them, including, without limitation, laws that prohibit the use of nonpublic information in making currencies transactions. **The Trader understands that the Company is not a currencies brokerage firm, and holds no license or registration from the CFTC, NFA, SEC and NASD, but is a private Company engaged in trading and investing in currencies for its own account.** The Company does not and will not provide to its Traders or any other party advice on any prospective Trade or other currencies transaction and does NOT hold itself out to provide any such advice, recommendation or other source of information.

17. General Indemnification:

The Trader agrees to indemnify, defend and hold the Company, its corporate affiliates and their respective officers, directors, employees and shareholders harmless from and against any loss, damage, liability, claim, cost, award and expense, including, without limitation, reasonable attorneys' fees arising out of or in connection with any breach by the Trader of your obligations hereunder, or the enforcement by the Company of its rights hereunder.

18. Choice of Law:

This agreement shall be governed by, and construed in accordance with, the substantive laws of the State of Utah, without reference to any conflicts of law principles. The Trader and the Company agree that the Company's principal executive offices are located in the State of Utah, in the County of Salt Lake, and that it is reasonable and desirable to apply the laws of the State of Utah to any dispute between the parties hereunder. You and the Company hereby irrevocably consent to the personal and subject matter jurisdiction of the federal and state courts located in Salt Lake County, in the State of Utah with respect to any action, suit or proceeding arising out of or relating to this agreement or any of the transactions or relationships contemplated hereby.

19. No Assignment:

The Trader may not assign any of your rights or delegate any of your duties hereunder, without the prior written consent of the Company, which consent may be withheld in the Company's sole discretion. Any attempted or purported assignment in violation hereof shall be null and void. IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the Effective Date first above written.

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**Signature of Trader:**