

BA SECURITIES, INC.  
Suite 401-403 CLMC Bldg.,  
259-269 EDSA, Greenhills  
Mandaluyong City

**DISCRETIONARY ACCOUNT AGREEMENT**

The undersigned client hereby authorizes \_\_\_\_\_ (Agent/Salesman) as his agent to buy, sell, and trade in stocks, spread or otherwise trade futures contracts and/or options of every kind or nature, or margin or otherwise, all in his sole discretion for the undersigned's account and risk with BA Securities, Inc.

BA Securities is authorized to follow the instructions of Trader/Salesman in every respect concerning the undersigned's account with BA Securities; and except as herein otherwise provided, the Trader/Salesman is authorized to act with full power and authority for me and on my behalf in the manner and with the same effect and force as I might or could do with respect to such transactions as well as with respect to all other things necessary or incidental to the furtherance or conduct of such transactions, **except that Trader/Salesman is not authorized to withdraw any money, securities, or other property in the name of the undersigned.**

The undersigned client hereby ratifies and confirms any and all transactions with BA Securities heretofore and hereafter made by the Trader/Salesman on behalf of or for the account of the undersigned.

The undersigned client hereby agrees to indemnify and hold BA Securities harmless for following the instructions of the Trader/Salesman, and further agrees never to attempt to hold BA Securities liable for the Trader/Salesman's actions, including but not limited to, all losses or lost profits sustained, costs and/or expenses, indebtedness and liabilities (including attorney's fees) arising therefrom. The undersigned client further agrees to have the necessary financial resources to enter into this Agreement, pay any deficit balance on the client's account and to promptly meet all margin requirements which may or may not be the result of the Trader/Salesman's instructions. This authorization and indemnity is in addition to, and in no way limits or restricts, any rights which BA Securities may have under any agreement(s) between BA Securities and the undersigned client.

This authorization and indemnity is a continuing one and shall remain in full force and effect until revoked by the undersigned by a written notice addressed to BA Securities and delivered to BA Securities office at Suite 401-403 CLMC Bldg., 259-269 EDSA, Greenhills, Mandaluyong City, but such revocation shall not affect any liability in any way resulting from transactions initiated prior to such revocation. This authorization and indemnity contained herein shall inure BA Securities benefit and that of BA Securities successors and assigns.

Signatures

Date: \_\_\_\_\_ Name of Client and Signature \_\_\_\_\_

Name of Trader/Salesman \_\_\_\_\_

BA Securities, Inc.