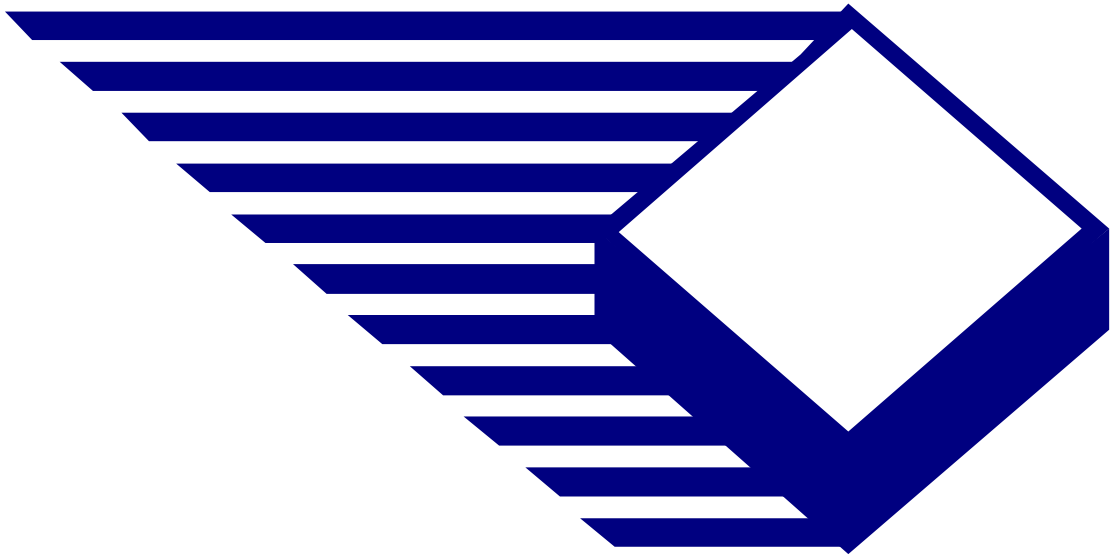


Ref.

# GENFOREX & FINANCE S.A.



**CUSTOMER AGREEMENT**

**FOR**

**SPOT FOREIGN EXCHANGE**

**Rue du Nant, 8 - CH-1207 Geneva**

**SWITZERLAND**

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Member of the Swiss Association of Financial Intermediaries (ARIF) since year 2000

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# FULL CUSTOMER AGREEMENT

This agreement sets out the terms upon which Genforex & Finance S.A. hereafter referred to as ("*The Principal*"), whose registered office and business address is at rue du Nant 8, 1207 Geneva, Switzerland will transact business with: \_\_\_\_\_  
whose address is at: \_\_\_\_\_  
Hereafter referred to as ("*The Customer*"), with respect to "Spot" foreign exchange.

## 1. Terms.

All dealings will be subject to *The Principal's* terms and conditions of trading as applied by acceptance of this agreement and may be amended from time to time by written notice to *The Customer*.

## 2. General Conditions.

*The Principal* shall provide to *The Customer* a facility to transact "spot" foreign exchange. This service may be provided to *The Customer* in respect of margined transactions. A margined transaction is one where *The Customer* is required to deposit with *The Principal* cash or other assets to secure performance of *The Customer's* obligations under the transaction as required from time to time with respect the relevant position.

*The Principal* shall be entitled to assign any right or obligation arising out of this agreement to a third party or to perform any obligation through an auxiliary person. However, *The Principal* shall not be liable for any damages caused by acts of the third party or auxiliary person. *The Customer* warrants that he/she has and will maintain to full effect all necessary powers, consents, licenses or authorisations to enable the lawful entry into transactions as defined within these terms and conditions.

*The Customer* warrants and undertakes that he/she is contracting and will contract as *Principal* only and that no other person has or will have any interest in these terms or any contract excepting where a third party is so authorised by *The Customer* or the account is a corporate one where authorised individuals are permitted to act on behalf of the company and must adhere to the terms and conditions herein. *The Customer* warrants that the information given in this agreement, including his/her location or domicile is correct and undertakes to promptly notify *The Principal* of any changes thereto. *The Customer* will notify *The Principal* in writing of any person who, at any time, is no longer authorised to act on behalf of the company and until such notification is received, *The Principal* may continue to receive orders from the person who is no longer authorised to act on behalf of the company.

*The Customer* will provide to *The Principal* upon request such information regarding its financial, business affairs and identity as *The Principal* may reasonably require (including without prejudice) the foregoing regarding to the Swiss obligations of *The Principal* with relation to beneficial ownership of assets. *The Customer* warrants that all information supplied to *The Principal* is, or at the time it is supplied, will be, true and accurate in all material respects and *The Customer* will not omit or withhold any information which would render the information so supplied false or inaccurate in any material respect. *The Principal* warrants to *The Customer* that such information will be treated as confidential.

*The Principal* will not be responsible for advising *The Customer* as to any taxation liabilities that may arise in relation to services provided by *The Principal* hereunder, *The Customer* at all time be fully responsible for the payments of all taxes due in respect of each position. The spot foreign exchange market is self-regulated and although all positions are executed in accordance with the applicable laws, *The Customer* will not benefit from any statutory or other compensation scheme in respect of its spot foreign exchange dealings with *The Principal*.

### 3. Customer Objectives.

The Customer warrants that all factual and financial information which he/she has supplied (or will in the future supply) to *The Principal* is true and complete and does not (and will not) create a misleading impression. The Customer agrees to inform *The Principal* in writing immediately if there is any material change in The Customer's circumstances or investment objectives.

In spite of the high degree of risk attached to transactions on the spot foreign exchange market The Customer confirms and acknowledges that the transactions to be carried out for his account are of investment character and may not be regarded as unenforceable claims as per Article 513 - 515 of the Swiss Code of Obligations.

The Customer accepts and acknowledges that *The Principal* is not responsible for any lack of market liquidity for any particular transaction or for lack of proper information regarding the current value of a position as is generally available in the market.

### 4. Disclosure.

*The Principal* also draws The Customer's attention to the fact that:

- (I) Genforex & Finance S.A. will be acting as *Principal* and is the sole counterpart to the transactions of The Customer.
- (II) The Customer accepts and acknowledges that whether, how or when *The Principal* chooses to offset any positions in the market or with another Customer is of no consequences to The Customer's transactions with *The Principal*.
- (III) The Customer is duly informed that *The Principal* could in certain circumstances be obliged to disclose to persons so authorised under Swiss law information pursuant to the present agreement.

In as far as necessary, The Customer consents thereto.

*The Principal* will inform The Customer as soon as possible, in the case that any proceedings of a legal nature have been initiated against The Customer by any third party unless *The Principal* is legally bound otherwise.

- (IV) If matching does take place The Customer should realise that *The Principal* may be placed in such a position that a conflict of duty occurs.
  - A) *The Principal* draws The Customer's attention to the fact that *The Principal* may combine The Customer's orders with its own orders, orders of associated companies and persons connected with *The Principal* and or other Customer's (where this is advantageous to all as being necessary to effect best or only execution). Combining The Customer's orders with those of other Customers (not connected with *The Principal*) may result in The Customer obtaining on some occasions a more favourable price than if The Customer's order had been executed separately.
  - B) The Customer agrees that *The Principal* may provide services and make transactions in the circumstances described above without further reference to The Customer.

## 5. Introducing Agent.

*The Principal* may pay commission charged to The Customer pursuant to this Agreement, to one or more parties as a reward for the introduction of business to *The Principal*. Details of such amounts shall be given to The Customer upon request.

Instructions from Introducing brokers and / or agents and / or the authorised representatives thereof will only be accepted under a "power of attorney" agreement signed by The Customer giving the third party authorisation to act on The Customers behalf.

## 6. Advice.

The Customer agrees and acknowledges that:

- (I) *The Principal* has no obligation to advise The Customer on the merits or suitability of any position. *The Principal* shall provide from time to time The Customer with information on the currency markets. The Customer acknowledges that he/she is duly informed of the risks involved in spot foreign exchange transactions and of the general availability of information on the currency market.
- (II) *The Principal* may advise from time to time and gives opinions to The Customer relating to the markets either orally or in writing. *The Principal* shall use all reasonable endeavours to ensure that such advice or information is accurate but The Customer acknowledges that advice and market information provided by *The Principal* may be based upon information, which is incomplete and/or unverified. *The Principal* shall not be liable for any costs, claims, liabilities, expenses or losses which The Customer suffers as a result of relying on any advice or information.
- (III) *The Principal* shall be under no duty to disclose to The Customer any information, which comes to the notice of *The Principal* or any of its employees, directors, or agents in the ordinary course of its business. Where information is disclosed it shall only be disclosed to the extent that it does not entail the breach of any duty of confidence which may be owed by *The Principal* to another party.
- (IV) The Customer is hereby informed that *The Principal* may, at times, have a conflict of interest regarding its own market position(s) and those of The Customer. The Customer acknowledges this fact and hereby gives his/her formal consent.

## 7. Risk warning.

### **To be read and acknowledged by all new account holders.**

*The Principal* provides its services in respect of foreign exchange on an execution basis only. This means that under the terms of the Customer Agreement *The Principal* is not obliged to provide any advice or consultation to Customers (unless explicitly agreed in a separate written agreement). The Customer, confirms with his/her signature that he/she does not need nor require advice because he/she is experienced and familiar enough in trading in the instruments for which *The Principal* provides execution services under the terms of this Customer Agreement.

*The Principal* nevertheless feels obliged to inform all of his Customers about the risks involved in trading foreign exchange. *The Principal* furthermore feels that it is important that those Customers who have been advised by the third party experts, are themselves informed about the specific risks involved in spot trading. *The Principal* therefore provides The Customer with the information contained hereunder.

Spot trading involves not only the opportunity to make a profit, but also high exposure to loss. Every Customer wishing to conclude a spot trading transaction with binding effect must be previously informed about the risks involved in spot trading.

**Indeterminable loss.**

With regard to the liabilities resulting from spot transactions, the risk to The Customer may be indeterminable and may also exceed the value of any collateral security that The Customer may have provided, thereby affecting his/her other assets.

**Lack of Hedging Opportunities.**

Transactions aimed at excluding or limiting the risks resulting from spot transactions (hedging transactions) may not be possible or may only be possible at a market price resulting in a loss.

**Risk-reducing orders or strategies.**

The placing of certain orders (e.g. "stop-loss" orders), which are intended to limit losses to certain amount may not be effective because market conditions may make it impossible to execute such orders effectively. Strategies using combinations of positions, such as "spread" and "straddle" positions may be as risky as taking simple "long" or "short" positions.

**Effect of "Leverage" or "Gearing".**

Transactions in spot foreign exchange carry a high degree of risk. The amount of initial margin can be small relative to the value of the contract so that transactions are "leveraged" or "geared". A relatively small market movement will have a proportionately larger impact on the funds The Customer has deposited or will hereafter deposit. This may work against The Customer as well as for The Customer. The Customer may sustain a total loss of initial margin funds and any additional funds deposited with *The Principal* to maintain his/her position. *The Principal* may attempt to limit The Customer's losses by closing out of position(s) when at its absolute discretion it considers funds are insufficient to support such position(s). Such closure may be either in whole or in part. It is, however, The Customer's responsibility to ensure that The Customer's account does not move into an overdrawn position because of inadequate funds or over leveraging.

The Customers are not permitted to trade on funds in transit or "promised" and it is The Customer's responsibility to ensure sufficient funds are available to support the positions taken. If the market moves against his/her position or margin levels are increased, he/she may called upon to pay substantial additional funds with immediate effect, The Customer's position may be liquidated at a loss if the additional funds requested do not arrive at *The Principal's* bank account within **48 hours** following the request. The Customer will be held liable for any damages or losses incurred.

By signing this document The Customer hereby declares that he/she has read and fully understood the risk disclosure set out above. The Customer furthermore declares that neither *The Principal*, nor its directors, employees, agents or any other party connected in any way with *The Principal* has at any time made any guarantees as to the profitability of trading Foreign Exchange.

***The Principal* would like to re-iterate, that this is a speculative market in which prices can move against as well as for, often over short time periods.**

**The Customer has read and fully understood the risk disclosure document.**

Place and date

Signature

\_\_\_\_\_

\_\_\_\_\_

## 8. Deposit regulations.

*The Principal* may, at its sole discretion, before any transaction is entered into, request that The Customer shall pay into the trading account in cleared funds in a major currency, a margin deposit (or otherwise acceptable collateral) in such amount as is required by *The Principal*.

*The Principal* may at any time during the term of any position, require The Customer to pay into the trading account such additional sums by ways of margin. This is known as a "margin call" and can be verbally, in writing or both. The Customer is obliged to respond with the utmost urgency to margin calls and is solely responsible at all times to ensure that sufficient margin is held with *The Principal* to support open positions.

*The Principal* may, at its sole discretion, and without reference to, or re-course from The Customer reduce or close out a position(s) when in its sole discretion there are insufficient funds in The Customers trading account to support the open position(s) of The Customer. Funds "in transit" or "promised" are not considered to be funds on the trading account for the purposes of this action.

It is The Customer's responsibility to ensure that he/she has sufficient funds on the account before effecting a position in the market. *The Principal* will not be held responsible for any losses suffered by The Customer as a result of the closing out of a position(s) which has been effected with insufficient funds to support it, or due to an adverse price movement so becomes.

All payments made by The Customer to *The Principal* will be deemed as funds, which are to be used for the purposes of trading and supporting open positions unless otherwise agreed by prior written agreement. In order to effect transactions for The Customer account *The Principals* may at its sole discretion, deposit The Customer's funds with an intermediate Broker, principal or bank of any competent jurisdiction.

The Customer acknowledges and accepts that funds deposited with *The Principal* will not accrue any interest or dividend.

## 9. Default and Closure.

*The Principal* shall have the right but not the obligation to close out all or part of any position or realise any security or asset of The Customer held by it upon or at any time after one of the following events happens without giving prior notice to, or obtaining further authority from The Customer.

- The Customer fails to provide due payment under the terms and conditions of this agreement.
- The Customer is in breach of any of the term's conditions and warranties of this agreement.
- The Customer dies or becomes of unsound mind.
- The Customer and/or its partners or associates are presented with a bankruptcy petition or otherwise are in imminent danger of insolvency.
- Any steps are taken or proceedings initiated under any applicable bankruptcy, re-organisation or insolvency law by The Customer in respect of himself/herself or against him/her including, but not limited to, the initiation of steps for the appointment of a receiver, administrator or similar officer to be appointed over his/her assets or any part thereof.
- An order is made or a resolution is passed for the winding up of The Customer (if he/she is a company) or an administration order is made against The Customer or his/her partners.

- Any distress, execution or other process is levied against any of property and is not removed, paid or otherwise discharged within seven days.
- Any security created by a mortgage or charge created by The Customer becomes enforceable and the mortgagee or charge takes steps to enforce the security.
- The Customer becomes subject to any criminal proceedings whether financially related or otherwise.
- Any indebtedness of The Customer or any of his/her partners or associates becomes immediately due and payable or capable of being declared so, prior to or at its stated maturity by reason of default of The Customer and or his/her partner(s) or associates, whether the indebtedness is to *The Principal* or not.
- There is anything analogous to any of the events specified above that occur under the laws of any applicable jurisdiction.
- If the Customer knows or becomes aware of the occurrence or likely occurrence of any event in the above conditions and fails to immediately notify *The Principal* of such.

## 10. Speculative nature of transactions.

The Customer is hereby advised that the transactions undertaken through the dealing services of *The Principal* be of a speculative nature.

They may give rise to large losses in relatively short time, which cannot be forecast and which may sustain a total loss of funds deposited with *The Principal* and may even give rise to a negative balance. These losses may be attributed to adverse market movements, to position build-up and/or to the accumulation of commissions and charges relating to the transactions.

**In view of the inherent risk and the speculative nature of trading, The Customer should therefore only commit to trading funds that he/she can afford to lose.**

By signing this Customer agreement, The Customer confirms that he/she has sufficient funds available for speculative trading and that the losses he/she may sustain will not substantially change his/her overall financial situation. This confirmation shall be valid for the duration of The Customer's contractual relationship with *The Principal*. The Customer undertakes to declare to *The Principal* any fundamental changes to his/her overall financial situation.

Furthermore, it is the responsibility of The Customer to follow the movements on his/her account closely. These shall be shown on the statements of account provided periodically to The Customer. The Customer has 20 days to notify in writing to *The Principal* that the statement is not correct otherwise he/she loses any rights of claim against *The Principal*.

It shall not be the responsibility of *The Principal* to follow the account in order to execute any transactions so as to limit any losses for The Customer. However, *The Principal* reserves the absolute right to close out any positions in the event of lack of funds on the account or in event of what is deemed by *The Principal* to be an irregularity in the trading on the account or origin of the funds on the account.

## 11. Currency.

*The Principal* shall be entitled, without prior notice to The Customer, to make any currency conversion it considers necessary or desirable for the purpose of complying with its obligations or exerting its rights under any document or letter constituting the Agreement.

Any such conversion shall be effected by it in such manner and at such rates as it may in its discretion determine having due regard to the prevailing rates for freely convertible currencies.

Without prejudice to the foregoing, *The Principal* may, but is not obliged to, convert any or all sums received from The Customer into United States Dollars which will enter into positions hereunder unless agreed otherwise.

All foreign currency exchange risk arising from any position or from compliance by *The Principal* with its obligations or the exercise by it of its rights, under this Agreement shall be borne by The Customer.

## 12. Time of Essence.

Time shall be of the essence in respect of any obligation of The Customer to make any payment or to provide any security, documents or information to *The Principal* under these conditions.

## 13. Recording of conversations.

*The Principal* may record telephones conversations between the two parties and The Customer hereby agrees to the recording of such with or without a tone-warning device. Such recordings shall remain the property of *The Principal* and The Customer agrees to the use thereof or the transcripts there from as evidence by *The Principal* in any dispute or anticipated dispute between the two parties under the terms of this agreement.

The Customer hereby agrees to such recording of telephones conversations between the two parties according to articles 179 bis and 179 ter. CPS. Any such recordings made by *The Principal* may be destroyed in accordance with its normal practice.

## 14. Market information.

*The Principal* may agree to contact a Customer to advise him/her of when a market price has reached a particular level or when a particular announcement is made (whether scheduled or otherwise) or when an order has been executed. In line with normal market practice such contact will be agreed on a "not held " basis.

*The Principal* will not be held responsible for any loss suffered by The Customer as a result of a failure to make such a contact. *The Principal* will not be held responsible for any delays, errors or omissions in the receiving and transmitting, whether orally or in writing, of instructions and orders excepting in the case where it has been reckless or negligent in doing so.

## 15. Dealing instructions.

The Customer may communicate his/her dealing instructions to *The Principal* in writing (by letter or fax) or verbally. If The Customer gives *The Principal* instructions in writing, *The Principal* must receive such instructions during the hours of 08.00 to 20.00 (Geneva) Monday to Friday allowing sufficient time for *The Principal* to act upon them. If The Customer gives *The Principal* instructions verbally, he/she is bound by what *The Principal* has understood and *The Principal* is in no way liable for any alteration of instructions received or for any misunderstanding insofar as where *The Principal* has acted in good faith. Furthermore, The Customer agrees to consider as the correct instructions those which *The Principal* has transcribed at the moment of contact with The Customer.

The Customer agrees that *The Principals* acceptance of instructions to change, cancel amend or otherwise alter an existing instruction or order is subject to *The Principal* receiving the instructions to do so with sufficient time available to be able to act upon such instruction. The Customer agrees that *The Principal may* at his discretion refuse to accept or act upon an order or instruction for The Customers account where there is due cause for concern as to the clarity or validity of such instruction.

*The Principal* may accept instructions from, and give information to, professional advisers or other third parties on behalf of The Customer where The Customer has completed *The Principal* third party mandate (which is available on request) known as the "power of attorney" mandate. Instructions from third parties may be either oral or in writing but *The Principal* accepts no responsibility for any errors delays or omissions resulting from such third party.

## 16. Reporting to the Customer.

*The Principal* will post to The Customers a confirmation of any trade, cash receipt or other transaction, unless requested otherwise.

*The Principal* will also produce and post at the end of each calendar month, or as soon as practicable thereafter, a statement which will show all the transactions that have been debited or credited to The Customer account during the month, together with a list of the open positions and their valuation as held on The Customer account at the end of the month. *The Principal* shall not be liable for any delay by any postal authorities. If The Customer does not require any document to be sent by post then, he/she must complete and sign section 19 of this document and a fee of SFr 200.-- will be debited on an annual basis.

The Customer has 20 days from the date that the statement is produced to notify to *The Principal* that any details on such statement is incorrect otherwise The Customer loses any rights of claim against *The Principal*.

## 17. Governing law.

Swiss law shall govern the provision of this Agreement.

If any provision or term of this Agreement or any part thereof shall become or be declared illegal, invalid or unenforceable for any reason whatsoever, such term or provision shall be divisible from this Agreement and shall be deemed to be deleted from this Agreement provided always that, if any such deletion substantially affects or alters the commercial basis of this Agreement, the parties shall negotiate in good faith to amend and modify the provisions and terms of this Agreement as may be necessary or desirable in the circumstances.

Place and date

Signature

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**18. Beneficial owner.**

**A**

Account No.

Contracting Partner

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**VERIFICATION OF THE BENEFICIAL OWNER'S IDENTITY**

(Form A as per art. 3 and 4 CDB)

**The undersigned hereby declares:**

(Please Mark with a cross where appropriate)

- That the undersigned is the beneficial owner of the assets deposited with Genforex & Finance S.A.

- OR -

- That the beneficial owner of the assets deposited with Genforex & Finance S.A. is:

Full name (or firm)

Address/Domicile, Country

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-----

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Birth date

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Passport No.

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**The contracting partner undertakes to inform Genforex & Finance S.A. immediately of any change.**

Place and date

Signature

\_\_\_\_\_

\_\_\_\_\_

## 19. Hold-mail.

I/We undersigned: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Hereby instruct you to refrain from any correspondence with me/us and, until further notice, to hold at my/our disposal all letters, statements, circulars, communications and, in general, all advice's concerning my/our account.

Having thus assumed full responsibility for the consequences that might thereby ensue, I/we waive any claim to indemnify from Genforex & Finance S.A. in respect of any prejudice that I/we might thereby incur and, on the contrary, I/we undertake to make good any loss sustained by Genforex & Finance S.A. as a result of my/our prohibition of correspondence with me/us.

I/we authorise Genforex & Finance S.A. to destroy any correspondence so held, which I/we would not have disposed of after five years.

I/we have taken notice of the remarks on full Customer Agreement and I/we accept said conditions in their entirety, especially as far as the place of jurisdiction and applicable law.

I/We have taken notice that the period for trading queries or complaints regarding the transactions (article 16 of this Agreement) remains valid although I/we will have no possibility to read the confirmations or statements within this period.

***The fee for this service is two hundred (Frs. 200.--) Swiss Francs per year.***

Place and date  
\_\_\_\_\_

Signature  
\_\_\_\_\_

## 20. Power of attorney.

### POWER OF ATTORNEY.

Full Name(s) of the Customer : \_\_\_\_\_

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**The Customer undersigned authorises, without right of substitution,**

**The Representative** : Name/Company: \_\_\_\_\_

Address: \_\_\_\_\_

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To manage, Customer assets deposited at this moment and in the future for the Customer account with Genforex & Finance S.A. (hereafter **The Principal**). The **Representative** can give only trading instructions and all related thereto, to **The Principal**. He cannot give any instructions for withdrawal or transfer of funds.

**The representative** will take all measures to ensure the good management of the Customer trading positions, but will do so at the Customers cost and risk. **The representative** is not authorised to effect any withdrawal of funds or to otherwise dispose of the Customers assets to his favour or in favour of a third party.

By signing this power of attorney The Customer guarantees to make payment of any additional collateral that may be necessary to cover the positions that **his/her representative** has effected with **The Principal**. The Customers also confirms that he/she understands the risks related to trading foreign exchange and has read and understood the Customer Agreement risk disclosure.

**The representative** is not authorised to place The Customer assets in guarantee for anyone. The Customer acknowledges and accepts that **The Principal** will not exercise any control over the trading decisions of **the representative**. The Customer agrees not pursue **The Principal** in event of loss or damage as result of the trading by **his authorised representative** providing **the Principal** has acted as per the terms of Customer Agreement. Place of jurisdiction remains Geneva (Switzerland).

**The representative** is authorised to take notice of all communications from **The Principal** relating to the Customer.

**Commission**                      *The Customer agrees to pay a commission to the representative per transaction of \_\_\_\_\_ Points.*

**Risk exposure**                      *The Customer accept a loss maximum of \_\_\_\_\_% of the original margin deposit).*

**Performance fee**                      *A monthly performance fee of \_\_\_\_\_% is charged in any earnings exceeding \_\_\_\_\_ % Highwatermark.*

**This authority is subject to the law of Switzerland and is in conjunction with and in addition to the terms and conditions of the full Customer Agreement**

Date \_\_\_\_\_

Date \_\_\_\_\_

Read and approved  
Signature of representative

Read and approved  
Signature(s) of Customer(s)

\_\_\_\_\_

\_\_\_\_\_

## 21. Questionnaire.

(PRIVATE AND CONFIDENTIAL)

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone (1) No: \_\_\_\_\_ Telephone (2) No: \_\_\_\_\_

Fax No: \_\_\_\_\_ E-mail address: \_\_\_\_\_

### GENERAL INFORMATION

	Yes	No
(I) Are you investing your own money?	<input type="checkbox"/>	<input type="checkbox"/>
(II) Do you have some knowledge of Foreign Exchange Trading. (If so give details below*)	<input type="checkbox"/>	<input type="checkbox"/>
(III) Have you any other investment experience? (If so list investments traded below*)	<input type="checkbox"/>	<input type="checkbox"/>
(IV) Have you read and understood the Risk Warning Notice in The Customer Agreement?	<input type="checkbox"/>	<input type="checkbox"/>
(V) Do you understand the risks of Spot foreign Exchange?	<input type="checkbox"/>	<input type="checkbox"/>
(VI) Do you understand that only risk capital should be invested?	<input type="checkbox"/>	<input type="checkbox"/>
(VII) Who will be making the trading decisions on your Account? (If so give details below *)	Myself <input type="checkbox"/>	Other* <input type="checkbox"/>
(VIII) Where did you hear about Genforex & Finance S.A.	_____	
(IX) Please state the origin of the funds that you will be depositing with Genforex & Finance S.A. ?	_____	

COMMENTS\*

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## 22. Card of signature/s.

Full Name/Company Name\* : \_\_\_\_\_

For legal entities: surname, first name and title of the persons authorised to sign and undertake action which will be binding on the company vis-à-vis Genforex & Finance S.A.

Surname and First name	Mode of sign.	Specimen of signature
A _____	Indiv./joint with *	_____
B _____	Indiv./joint with *	_____
C _____	Indiv./joint with *	_____
D _____	Indiv./joint with *	_____
E _____	Indiv./joint with *	_____
F _____	Indiv./joint with *	_____

The signatures above shall remain valid until such time as explicit revocation has been notified in writing to Genforex & Finance S.A. irrespective of any entry in the Commercial Register or other publications. In all other respects, and in particular with regards to the place of jurisdiction, Genforex & Finance S.A. Customer agreement, which the account holder/s has/have read and signed, shall apply. The authenticity of the signatures above and the validity of the powers granted to the mentioned persons are guaranteed by the undersigned.

The form must be signed by the person/s who is/are authorised to represent the company according to the principles stated in the articles of association and, if need be, Commercial Register (individually or collectively).

Place and date

Signature

\_\_\_\_\_

\_\_\_\_\_

*\*Delete where not appropriate.*

