

ACM Advanced Currency Markets S.A.

ACCOUNT OPENING DOCUMENTATION For Corporate Account

Corporate details

(The filing of each field is required)

The undersigned lawfully acting for the following Client:

Corporate name: _____ Date & place of incorporation: _____

Legal form: _____ Registered in: _____

Trade Register of: _____ Date of resolution of directors: _____

Registered Address: _____

Postal Code _____ City: _____

Country: _____ E-mail: _____

Tel. No.: _____ Fax: _____

Filiale d'un groupe Non Oui Nom de l'entreprise: _____ Enregistrée
au: _____

The client, for the purposes of opening and operating the account, is represented by:
(Name, first name and acting in capacity of)

- Mailing Instructions:
- Hold mail (as governed by the General Conditions)
 - Send mail by Electronic mail.
 - Send all correspondence to the home address (same as above).
 - Send all correspondence to:

Currency of account denomination _____ USD EUR GBP CHF JPY
(Any funds sent to the account will be converted in the reference currency)

Choice of trading platform FLASH JAVA

I declare that the information contained in this Account Opening Documentation is true and accurate and certify that the signature(s) is/are genuine and that any photocopies, including copies of the verification of identity documents forwarded are identical with the corresponding originals. Le partenaire contractuel est obligé d'informer immédiatement ACM Advanced Currency Markets SA en cas de changement.

I acknowledge that cash withdrawals cannot be executed via this account.

Place and date: _____

Signature 1. _____

To be completed by ACM:

signature and stamp of ACM

Client number: _____

Corporate profile

In order to know our customer better, we would like you to fill the questions hereunder with accuracy. Les informations et documents fournis sont à usage interne et seront traités de façon confidentielle.

Details on professional activity

Nature of business: _____

Number of Years in Operation: _____

Number of employees: _____

Origin of funds: _____

(This information is used by ACM to determine your risk capital)

Average annual revenue

<input type="checkbox"/>	up to \$250'000
<input type="checkbox"/>	\$250'000 to \$500'000
<input type="checkbox"/>	\$500'000 to \$1'000'000
<input type="checkbox"/>	over \$1'000'000

Average net assets

<input type="checkbox"/>	up to \$250'000
<input type="checkbox"/>	\$250'000 to \$500'000
<input type="checkbox"/>	\$500'000 to \$1'000'000
<input type="checkbox"/>	over \$1'000'000

Planned investment amount

<input type="checkbox"/>	up to \$50'000
<input type="checkbox"/>	\$50'000 to \$100'000
<input type="checkbox"/>	over \$100'000

Origin of the planned Investment amount
(You may select more than one answer)

<input type="checkbox"/>	Client funds
<input type="checkbox"/>	Own investment
<input type="checkbox"/>	Fixed assets
<input type="checkbox"/>	Other: _____

Will you be trading by :

<input type="checkbox"/>	Phone
<input type="checkbox"/>	Online trading
<input type="checkbox"/>	Both

Estimated daily frequency of trades (round turn): Under 10 trades 10-20 Over 20

Average trade size : 100k-500k 500k-1Mio 1Mio-5Mio Above 5Mio

Le partenaire contractuel est obligé d'informer immédiatement ACM Advanced Currency Markets SA en cas de changement. Le partenaire contractuel atteste sur l'honneur que les fonds investis ne sont pas le résultat d'une activité criminelle.

Place and date: _____

Signature 1. _____

To be completed by ACM:

signature and stamp of ACM

Client number: _____

General Risk Disclosure Statement

The risk of loss in investing in spot foreign exchange can be substantial. You should carefully consider whether such investments are suitable for you in the light of your circumstances and financial resources. You should be aware in particular of the following points:

1. A Stop Loss serves to limit your losses. However, should the market move against your position, you may in a relatively short time sustain a total loss of funds placed by way of margin or deposit with ACM Advanced Currency Markets SA Alternatively, you may be called upon to deposit a substantial additional margin, at short notice, to maintain your position. If you do not provide such additional funds within the time required your positions may be liquidated at a loss and you will be liable for any resulting deficit.
2. Certain market conditions may make it difficult or impossible to execute orders at a stipulated price.
3. A spread position may be as risky as a simple long (or short) position and can be more complex.
4. The high degree of leverage that is obtainable in Spot Foreign Exchange Trading because of the small margin requirements can work against you as well as for you. The use of leverage can lead to large losses as well as gains.
5. A Bank or Broker through whom ACM Advanced Currency Markets SA deals on your behalf, or ACM Advanced Currency Markets SA itself may also be a dealer trading for its own account in the same market as you, in which case its own account involvement could be contrary to your interests.
6. The insolvency of ACM Advanced Currency Markets SA or of a Bank or Broker used by ACM Advanced Currency Markets SA to effect transactions on your behalf may lead to your positions being closed out against your wishes.
7. The Customer is hereby advised that the transactions undertaken through the dealing services of ACM Advanced Currency Markets SA may be of a speculative nature. They may give rise to large losses within a relatively short period of time, which cannot be forecast and which may sustain a total loss of the funds deposited with ACM Advanced Currency Markets SA and may even give rise to a negative balance. These losses may be attributed to adverse market movements, to position build-up or to the accumulation of commission and charges relating to the transactions.
8. The Customer's attention is expressly drawn to the fact that the nature of the transactions executed on his instruction, by ACM Advanced Currency Markets SA may be non-readily realizable in the case of a currency traded so irregularly or infrequently that it cannot be certain that a price will be quoted at all times or that it may be difficult to effect transactions at a price which may be quoted owing to an absence of a counter party.
9. Trading on-line, no matter how convenient or efficient, does not necessarily reduce risks associated with currency trading.

This brief statement cannot disclose all risks of investments in spot foreign exchange. You should carefully consider such an investment before you commit funds for spot foreign exchange dealing.

I have read, understood et accepté the Risk Disclosure Statement as set out above.

Place and date: _____

Signature 1. _____

Declaration of compliance

By signing this document the undersigned declares the following:

1. The deposits on an account with ACM Advanced Currency Markets SA are to be considered Risk capital by ACM Advanced Currency Markets SA
2. No deposits have been made with ACM Advanced Currency Markets SA with money that was borrowed, or urgently needed.
3. The spot foreign exchange market is highly volatile and within a short period of time this volatility can cause a total loss of funds.
4. ACM Advanced Currency Markets SA is an execution only broker, and will not take decisions or enter into positions for clients. The client also confirms that he manages his own account even though ACM Advanced Currency Markets SA may receive his orders through an agent. ACM Advanced Currency Markets SA reserves the right to check any order before execution.
5. ACM Advanced Currency Markets SA is an execution only broker and cannot be held responsible for any result of any transaction, positive or negative, on the client's account.
6. ACM Advanced Currency Markets SA might have positions in the same market movement as the client. On the contrary, ACM Advanced Currency Markets SA might as well have positions that speculate on a move opposite to the direction the client speculates on.
7. The contracts and attached documents signed by the client were well lus, understood et tous les termes ont été acceptés par le client. In case of any questions a translation of a particular document was offered to the client.
8. In case of questions, the client will always be able to contact the compliance officer or ACM Advanced Currency Markets SA
9. The client has prior experience trading in volatile markets.

Do you understand?

1. Risk of loss YES
2. ACM Advanced Currency Markets SA's margin policy YES
(1% margin minimum, leverage 100/1)
3. ACM Advanced Currency Markets SA **liquidation policy**: ACM Advanced Currency Markets SA offers a **MAXIMUM leverage of 1%**. Should my margin level go **below 1% then ALL open positions will automatically be closed** without notice nor attempts from ACM Advanced Currency Markets SA to contact me. By ticking this box, I therefore understand and accept the above mentioned automatic liquidation policy. YES

Place and date: _____

Signature 1. _____

Indemnity in respect of instructions given by means of telecommunications

The Customer requests ACM Advanced Currency Markets SA to execute upon receipt instructions conveyed by telephone, facsimile, email or any similar means of communication that each of the present future holders, attorneys, duly authorised representatives shall give **individually** to ACM Advanced Currency Markets SA, even if these instructions are not followed by a confirmation in writing.

ACM Advanced Currency Markets SA does not accept any liability in case of misunderstanding, error in the identification of the person giving the instruction or other errors on its part related to this method of communication and which may involve losses or other inconveniences for the Customer.

If you undertake transactions on an electronic system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all. ACM Advanced Currency Markets SA n'accepte aucune responsabilité en cas dudit manquement.

ACM Advanced Currency Markets SA reserves the right not to execute instructions transmitted by telephone or fax. Telephone conversations may be recorded, and you will accept such recordings as conclusive and binding evidence of the instructions.

Place and date: _____

Signature 1. _____

Etablissement de l'identité du propriétaire réel (Formulaire Aselon les articles 4 LBA et 16 à 23 OBA AdC)

The undersigned hereby declares:
(Check as appropriate)

- That the contracting partner is indeed the seul et final beneficial owner of the assets deposited with ACM Advanced Currency Markets SA
- Que le(s) beneficial owner/propriétaire(s) of the assets deposited with ACM Advanced Currency Markets SA est/sont (veuillez remplir un Formulaire A par propriétaire réel):

Family Name / Company Name: _____

First Name / Legal Form: _____

Date of Birth / Date of Incorporation: _____

Resident Address / Registered Office:

Nationality / Country of Incorporation: _____

Passport/Identité Number: _____ Date / Place of Issue _____

Occupation / Business Activity: _____

- Première soumission au Formulaire A
- Pièces jointes à un ou plusieurs Formulaires A existants
- Remplace tous les Formulaires A précédents

The contracting partner is obligated to inform ACM Advanced Currency Markets SA immediately in case of any changes.

Notes importantes

Le concept “**propriétaire réel**” renvoie à la personne qui est le propriétaire final des actifs déposés. Une procuration ou un signataire ne doit pas être nécessairement attribué au propriétaire réel dans le cadre de la relation commerciale. Ce formulaire est un **document correspondant aux termes de l'article 110 para. 5 du Code Pénal Suisse (SPC)**. La fourniture volontaire de fausses informations au moment de remplir le formulaire peut donner lieu à des sanctions pénales conformément à l'article 251 du SPC (falsification de documents : peine de prison pouvant aller jusqu'à 5 ans d'emprisonnement).

Place and date: _____

Signature

1. _____

General conditions

These General Conditions (hereinafter “the Agreement”) shall apply to all dealings between ACM Advanced Currency Markets SA (hereinafter ACM) and its clients (hereinafter “the Client”).

1. Interpretation

In these Conditions, the following words and expressions shall have the followings meanings:

“Account” means an account of the client with ACM;

“Agreement” means the General Conditions, each Contract and any document amending and/or expressed to be supplemental to any or all thereof with together constitute a single agreement between the Client and ACM;

“Authorised Person” means a person authorised by the Client to give instructions to ACM in accordance with the provisions of clause 3;

“Business Day” means a day on which banks and/or foreign exchange markets are open for business in Geneva, Switzerland;

“Contract Note” means a document confirming entry into a Contract;

“Market Rules” means the rules, regulations, customs and practices of any organization or market involved in the execution or settlement of a Contract and any exercise by any such organization or market of any power or authority conferred on it;

“Services” means the services to be provided by ACM under this Agreement;

“Value Date” means the date for settlement of a Contract specified in the applicable Contract Note.

In these Conditions, unless the context otherwise indicates:

Words denoting the singular shall include the plural and vice versa and words denoting a given gender shall include all other genders;

References to persons are to any persons, firms, companies or any association or partnership (whether or not having a separate legal personality);

Headings are for convenience only and shall not affect the interpretation hereof.

2. Services

Under the terms of this Agreement, the Client may enter into transactions with ACM in connection with the following instruments:

Spot and forward foreign currency Contracts;

Foreign currency swap Transactions;

Such other investments as ACM may from time to time agree in writing.

The Services may involve margined transactions, where the Client is required to deposit cash to secure performance of the Client’s obligations under the Contract.

Both ACM and the Client will, unless otherwise agreed in writing, enter into Contracts as principal. If the Client acts on behalf of a principal, whether or not the Client identifies that principal to ACM Advanced Currency Markets SA, ACM will not accept that principal as an indirect client, unless otherwise agreed in writing. Additionally, the Client

acknowledges that he is aware of the identification requirements of the Swiss Federal Money Laundering Act. In this respect, he undertakes to provide ACM with the identity and personal particulars of the principal, as per separate document (See Verification of the Beneficial Owner form (Form A)).

ACM will, in general, not provide any advice to the Client. If ACM effects a transaction with or for the Client, this shall not be taken to mean that ACM recommends, or concurs on the

merits of, the transaction or that the transaction is suitable for the Client.

Should quoting errors occur due to ACM’s mistype of a quote or an erroneous price quote from ACM, such as but not limited to a wrong big figure quote, ACM will not be liable for the resulting errors in account balances. ACM reserves the right to make the necessary corrections or adjustments on the account involved. Any dispute arising from such quoting errors will be resolved on a basis of a fair market value of a currency at the time such an error occurred.

The Client acknowledges that many Contracts will be effected subject to, and in accordance with, Market Rules. In particular, the Client acknowledges that Market Rules usually contain wide powers in an emergency or otherwise undesirable situation, and the Client agrees that if any market or other organization takes any action, which affects a Contract, then ACM may take any action which it, in its discretion, considers desirable in the interests of the Client and/or ACM.

ACM may, in its reasonable opinion, determine that an emergency or an exceptional market condition exists “Force Majeure Event”, in which case ACM will, in due course, take reasonable steps to inform the Client. A Force Majeure Event shall include, but is not limited to, the following: Any act, event or occurrence (including, without limitation, any interruption of power supply or electronic or equipment failure, strike, terrorism or civil commotion) which in ACM’s opinion, prevents it from maintaining an orderly market in one or more of the currencies in respect of which ACM ordinarily allows the Client to enter into Contracts;

The suspension or closure of any market or the abandonment or failure of any event upon which ACM bases, or to which it any way relates, its quote, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event; Or the occurrence of an excessive movement in the level of any exchange rate and/or corresponding market.

Neither the information nor any opinion expressed in ACM’s web site and/or ACM contractual or other documentation constitutes a solicitation, an offer or a recommendation of ACM to buy or sell any currencies or to engage any other transaction.

3. Instructions

The Client may give ACM oral or written instructions. ACM shall be entitled to act upon the oral or written instructions of any authorised person or any person who appears to ACM to be an authorised person, notwithstanding that the person is not, in fact, so authorised.

For these purposes, written instructions may be given by letter, facsimile, via the Internet or other electronic means of communication and oral instructions in person or by telephone. ACM shall not be obliged to confirm such instructions.

The Client shall advise ACM of the identity of any persons authorised to give instructions to ACM on behalf of the Client in accordance with and for the purposes of this Agreement. Any such notice shall be in writing and shall set out the names and specimen signatures of the person or persons to be authorised. Any such authority may be revoked by notice in writing by the Client but shall only be effective upon written confirmation by ACM of ACM’s receipt of notice of revocation. ACM shall not be liable for any loss, direct or indirect, resulting from the Client’s failure to notify it of such revocation.

Once an instruction has been given by or on behalf of the Client, it cannot be rescinded, withdrawn or amended without ACM’s express content. ACM may at its absolute discretion refuse any dealing instruction given by or on behalf of the Client without giving any reason or being liable for any loss occasioned thereby.

The client shall promptly (and within the limits imposed by ACM) give any instructions ACM may request from the Client in respect of any Contract or proposed Contract. If the Client does not provide such instructions promptly, ACM may, in its absolute discretion, take such steps at the Client's cost, as ACM considers appropriate for its own protection or for protection of the Client.

ACM shall not be liable for any loss, expense, cost or liability suffered or incurred by the Client as a result of instructions being given, or any other communications being made, via the Internet. The Client will be solely responsible for all orders, and for the accuracy of all information, sent via the Internet using the Client's name or personal identification number. Transmission of an order shall not give rise to a binding Contract between ACM and the Client.

ACM shall acknowledge instructions orally or in writing, as appropriate.

If ACM does not receive instructions from the Client to settle any open Contracts by the close of the Business Day, two days prior to Value Date of the said Contract, ACM is hereby authorised (but not obliged) to swap all said Contracts to the next value date traded. (Rollover)

The client shall indemnify ACM and keep ACM indemnified against all losses, which ACM may suffer as a result of any error in any instruction given by an Authorised Person, or acting on any instruction, which is, or appears to be, from an Authorised person.

ACM may (but shall not be obliged to) require confirmation of any instruction if it appears to ACM that such confirmation is necessary or desirable, or if such instruction is to close an Account or remit money to the Client.

4. Client Representations, Warranties and Acknowledgements

The Client represents, warrants and undertakes at the time this Agreement is made and the making of each Contract hereunder that:

- It is not any legal disability with respect to, and is not subject to any law or regulation which prevents its performance of, this Agreement or any contract contemplated by this Agreement;
- It has obtained all necessary consents and has the authority to enter into this Agreement (and if the Client is a company, it is properly empowered and has obtained necessary corporate or other authority pursuant to its constitutional and organizational documents);
- All sums made by way of deposit or security shall, subject to this Agreement, at all times be free from any charge, lien, pledge or encumbrance;
- It is in compliance with all laws to which it is subject including, without limitation, all tax laws and regulations, exchange control requirements and registration requirements;
- And the information provided by the Client to ACM is complete, accurate and not misleading in any material respect.

The Client agrees and acknowledges that:

- ACM will, in general, not provide any advice to the Client. If ACM effects a transaction with or for the Client, this shall not be taken to mean that ACM recommends, or concurs on the merits of, the transaction or that the transaction is suitable for the Client;
- Dealing in foreign currencies carry a high degree of risk and adverse market movements can give rise to losses exceeding the Client's original deposit and consequently the Client can afford to loose the sums which it remits to ACM as deposit and

otherwise satisfy any losses resulting from a Contract;

- ACM will not be responsible for advising the Client to any taxation liabilities that may arise in relation to services provided by ACM hereunder;
- The foreign exchange market is unregulated and although all Contracts are executed in accordance with applicable laws, the Client will not benefit from any statutory or other compensation scheme in respect of its foreign exchange trading through ACM;
- Except as regards its qualification as financial intermediary, under the Swiss Federal Money Laundering Act, ACM is not subject to any license or other regulator requirements.

5. Client Monies

The Client's money will not be segregated from ACM's money. It may be used by ACM in the course of ACM's business and, in case of bankruptcy, the Client will rank as a general unsecured creditor of ACM.

6. Margin Deposits, Collateral and Payments

The Client shall pay to ACM:

Such amounts of money as required by ACM, and in a currency acceptable to ACM, as initial or variation margin; Such amounts of money, as may be required in or towards clearance of any debit balance on any Account.

Without limiting the Client's obligation to ensure margin deposits, ACM will have no obligation to ensure margin deposit requirements have been satisfied by the Client before effecting a Contract and the Client's obligations in respect of a Contract will not be diminished by any failure by ACM to enforce payment of outstanding margin deposits prior to entering into the Contract.

ACM may use any money received from the Client in order to satisfy ACM's obligations to any third party and ACM shall not be obliged to account to the Client for any resulting income received by ACM.

The Client shall promptly deliver any money deliverable by it under a Contract in accordance with the terms of that Contract and with any instructions given by ACM for the purpose of enabling ACM to perform its obligations under any corresponding Contract entered into between ACM and a third party.

ACM may (but shall not be obliged to) convert any monies held by it for the Client into such other currency, as ACM considers necessary or desirable to cover the Client's obligations and liabilities in that currency at such rate of exchange, as ACM shall select.

If the Client fails to provide any margin deposit or other sum due under this Agreement in respect of any Contract, ACM may close out any or all open Contracts without prior notice to the Client and apply any proceeds thereof to payment of any amounts due to ACM. ACM

reserves the right to return back the funds to the Client at any time with or without reasons.

7. Right of Pledge, Lien, Set-Off and Retention

ACM shall, at any time, be entitled to offset against each other the balances of all accounts the Client maintains with ACM (regardless of designation of currency of the account) or to offset each balance individually. For all its claims arising from its business relations with the Client, irrespective of the maturity date s of such claims or of the currencies in which they are denominated, ACM shall have a right of lien and pledge, and a right of retention, on all assets held in the Client's name or otherwise deposited with ACM.

8. Contract Notes and Monthly Statements

In respect of each Contract entered into by ACM with the Client, ACM will send to the Client a Contract Note of business on the Business Day on which the Contract is concluded. The failure of ACM to send a Contract Note will not prejudice the rights and obligations of either party under a Contract.

A monthly statement in respect to every Account, including any open Contracts, which the client may have, shall be sent to the Client within two weeks of the end of each calendar month.

The Client must verify the contents of each document received from ACM. Such documents shall, in absence of manifest error, be conclusive unless the Client notifies ACM in writing to the contrary within five Business Days of receiving such document.

9. Default

Without prior notice to, or receiving further authority from the Client, ACM shall have the right to close out all or any part of any Contract, and realize any other assets of the Client held by ACM, upon or at any time after the happening of any of the following events:

- The Client fails to make any payment due under this Agreement on the due date;
- The Client fails to observe or perform in whole or in any of the provisions of this Agreement or commits a material breach of the presentations, warrants or undertakings in this clause;
- The Client dies, is declared absent or becomes of unsound mind;
- A bankruptcy petition is presented in respect to the Client or, if a partnership, in respect to one or more of its partners or, if a company, any steps are taken or proceedings initiated or protection sought under, any applicable bankruptcy reorganization or insolvency law by it in respect of itself or against it including, without limitation, the taking of any steps for the appointment of a receiver, trustee, administrator or similar officer to be appointed over its undertaking or assets or any part of them;
- A petition is presented for the winding up of the Client;
- An order is made or a resolution is passed for the winding up of the Client (other than for the purposes of a bona fide reconstruction or amalgamation);
- The Client convenes a meeting for the purpose of making or proposing or entering into any arrangement or composition for the benefit of its creditors Client (other than for the purposes of a bona fide reconstruction or amalgamation);
- A distress, execution, or other process is levied against any property of the Client and is not removed, discharged or paid within two weeks;
- Any security created by a mortgage or charge created by the Client becomes enforceable and the mortgagee or the chargee take steps to enforce the security;
- Any indebtedness of the Client or any of its subsidiaries becomes immediately due or payable, or capable of being declared so due and payable, prior to its stated maturity by reason of default of the Client or any of its subsidiaries or the Client or any of its subsidiaries fails to discharge any indebtedness on its due date;
- ACM or the Client is requested to close out a Contract or any part of a Contract by any regulatory agency or authority;
- ACM reasonably considers it necessary for its own protection.

Without prejudice to any other rights ACM may have, it shall be entitled to combine or consolidate all or any of the accounts maintained by the Client with ACM to set off any amount at any time owing from the Client against any amount owing by ACM to the Client. Any security, guarantee or indemnity given to ACM by the Client for any purpose shall extend to any amount owing from the Client after exercise of such right set-off.

10. Communications

Communications may be made to the Client as such address, telephone, facsimile or email address notified from time to time to ACM for this purpose. Any communication by telephone, facsimile or email shall be deemed to have been made or, as the case may be, delivered when dispatched. Any communication by letter shall be deemed to have been made two business days after being sent to it at that address by first-class post in the case of an address in Switzerland or, in the case of an address outside Switzerland, six business days after being sent to it at that address. The Client shall ensure that at all times days after being sent to it at that address will be able to communicate with the Client or his appointed representative by telephone, facsimile or email.

At the specific request of the Client, ACM will retain on deposit all communications concerning the Client (Hold Mail). Such communications retained by ACM are deemed validly delivered to the Client as of the date they bear even if effective delivery to the Client happens at a later date. The Client undertakes to take delivery of the mail so held by ACM at least every twelve months. In the absence of actual delivery, ACM may forward the mail to the mailing address communicated to ACM by the Client by mail or facsimile transmission or, in the absence of specification of a mailing address, to the last known address of the Client. ACM accepts no responsibility arising out of the retention of communications for the Client or resulting from their mailing to the Client's last known address.

Communications may be made to ACM at the address and telephone number notified to the Client for this purpose and shall be considered to have been duly made only upon their actual receipt by ACM.

11. Internet and electronic trading

Since ACM does not control signal power, its reception or routing via Internet or any other means of electronic communication, configuration of Client's equipment or reliability of its connection, ACM shall not be liable for any claims, losses, damages, costs or expenses, including attorneys' fees, caused directly or indirectly, by any breakdown or failure of any transmission or communication system or computer facility, whether belonging to ACM, Client, any market, or any settlement or clearing system when the Client trades online via Internet.

The Client is obligated to keep passwords secret and ensure that third parties do not obtain access to the trading facilities. The Client will be liable to ACM for trades executed by means of the Client's password even if such use may be wrongful.

12. Tape recording of Conversation

The Client acknowledges and expressly accepts that ACM may record all telephone conversations between the parties. Such recordings shall remain the property of ACM and the Client agrees, to the use thereof or transcript there from, as evidence by ACM in any dispute or anticipated dispute between the parties under this Agreement.

Any such recordings or transcripts made by ACM may be destroyed by its accordance with its usual practice.

13. Joint Accounts

If the Client is more than one person (in the case of joint account holders), the liabilities of each such person shall be joint and several, and ACM may act upon instructions received from any one person who is, or appears to ACM to be, such a person.

14. Indemnity and Limitation of Liability

The Client hereby agrees to indemnify against all losses, expenses, costs (including legal costs), and liabilities whatsoever which arise, directly or indirectly, as a result of ACM's proper performance of its obligations, or the enforcement of its rights pursuant to these Conditions, or by reason of any breach by the Client of this Agreement. These indemnities shall be in addition to any other right, indemnity or claim which ACM may have under this Agreement or the general law and shall not be affected by any variation or limitation of this Agreement.

These indemnities shall survive termination of this Agreement

15. Information Disclosure

By entering into this Agreement, the Client authorises ACM to disclose such information relating to the Client as may be required by any law, rule or regulatory authority, including any applicable Market Rules, without prior notice to the Client

16. Termination

Either party may terminate this Agreement upon written notice to the other, such notice to specify the date on which termination is to be effective, and if no such date is specified, it will terminate with immediate effect.

Upon or any time after termination of this Agreement, ACM shall have the right (but not shall be obliged) to close out all or any part of any open Contract in effect at the date of termination and the terms of this Agreement shall continue to bind both parties in relation to such Contracts.

17. Amendments to the Agreement

ACM reserves the right to amend this Agreement at any time. The Client will be notified of such amendments by circular letter, by email or by any other appropriate means. Amendments shall be deemed to have been approved unless contested in writing or by email within thirty days as from the date of notification of the Amendments.

18. General

This Agreement shall be for the benefit of, and be binding on, both the Client and ACM, and on their respective successors

and assigns, but the Client may not assign any of its rights and obligations under this Agreement or under any Contract without the prior written consent of ACM.

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Agreement under the law of that jurisdiction nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected.

ACM shall not be liable to the Client for the non-performance of its obligations under this Agreement where such non-performance arises directly or indirectly from circumstances beyond its reasonable control.

No failure or delay on the part of ACM in exercising any of its right under this Agreement shall operate as a waiver of those

rights, or impair or prevent further or other exercise of such rights.

This Agreement constitutes the entire agreement between the parties with respect to its subject matter in substitution for any previous agreement relating to the subject matter hereof.

19. Applicable Law and Jurisdiction

This Agreement shall be governed by Swiss law. The place of performance and the place of jurisdiction for any proceedings whatsoever, including for the Client domiciled abroad, is Geneva, Switzerland. However, ACM retains the right to file an action in the country of domicile of the Client or before any other competent court, in which case Swiss law will still apply.

In accordance with the Swiss legal and statutory requirements, when ACM suspects, in good faith, that the assets deposited by any Client are of criminal origin, it will be obliged to communicate its suspicions to the competent Swiss Authorities, in accordance with its obligations under the Swiss Federal Money Laundering Act. In such events, ACM has a legal duty to block immediately the Client's assets if they are linked to the communicated information. As long as the assets are blocked, ACM is not allowed to inform its Clients and/or third parties of the communication.

As the Client is aware that ACM has to comply with the Swiss Federal Money Laundering Act, the Client agrees to provide ACM, as per separate document, with full and accurate information regarding, among others, the identification of the beneficial owner of the assets, and, if requested to do so by ACM, the clarification of the economic background of the business and any other information ACM may reasonably require to comply with its duties under the Swiss Federal Money Laundering Act.

Translation of documents is provided for the added convenience of the Client. In the event of conflict between the original English text and any translation of this Agreement or any other agreement between ACM and the Client, the English version shall take precedence.

I have read, understood et accepté the General Conditions as set above.

Place and date: _____

Signature: 1. _____

Coordonnées du compte bancaire du client
(For partial or total refund of customer funds)

Account holder's bank name: _____

Bank address (including country): _____

Beneficiary (must be the same as customer account holder):

Full account number: _____

Branch code: _____

Swift or/and ABA: _____

The customer authorises ACM to close out any open positions relative to his account should the customer desire a partial or total refund of his remaining funds.

Account holder's signature:

Please provide us the amount of your first transfer in order for us to track it faster:

USD EURO GBP CHF JPY Amount: _____

Where did you hear about us?
(Please select as many as apply)

- | | |
|--|---|
| <input type="checkbox"/> Existing ACM Customer | <input type="checkbox"/> Media Report |
| <input type="checkbox"/> Print Advertising | <input type="checkbox"/> Web Search, if so which search engine: _____ |
| <input type="checkbox"/> Friend/Referral | <input type="checkbox"/> Other site, if so name of website: _____ |
| <input type="checkbox"/> Other: _____ | |

Resolution of directors to open an account

Resolution of directors of: _____

The undersigned,
Being the Directors of _____, acting in such capacity and on that behalf do hereby adopt the following resolution:

Resolved that the Company shall open an account with ACM Advanced Currency Markets S.A. and by means of this authorizes

Family Name: _____

First Name: _____

Title: _____ specimen signature : _____

to open and operate the company's account with ACM Advanced Currency Markets S.A., in accordance with the terms and conditions the above designated person(s) may agree with ACM Advanced Currency Markets S.A.

1. **Further resolved**, that the Secretary of the Company shall certify to ACM Advanced Currency Markets S.A. the names of the presently duly elected and qualified Directors and officers of the Company and shall from time to time hereafter, as changes in such personnel are made, immediately certify such changes to ACM Advanced Currency Markets, which shall be fully protected in relying on such certifications and shall be indemnified and held harmless from any and all loss, damage, liability, claims and expenses whatsoever resulting from honouring the signature of any personnel so certified or refusing to honour any signature not so certified; and
2. **Further resolved**, the foregoing resolution shall remain in full force and effect until written notice of its amendment or rescission has been received by ACM Advanced Currency Markets S.A. and that receipt of said notice shall not affect any action taken by ACM Advanced Currency Markets S.A. prior thereto; and
3. **Further resolved**, that the General Conditions of ACM Advanced Currency Markets S.A. are hereby accepted by the Company,

The Undersigned certifies that there is no provision in the constitutive documents of the Company limiting the power of the Board of Directors to adopt the foregoing resolutions and that the same are in conformity with the provision of said constitutive documents, neither of which requires or provides for any vote or consent of shareholders to authorize of such resolutions.

Place and date: _____

Signature(s): 1. _____

2. _____

VEUILLEZ NOUS RETOURNER LE PRESENT CONTRAT :

LA PHOTOCOPIE CERTIFIEE CONFORME DE L'IMMATRICULATION OU UN EXTRAIT DU REGISTRE DU COMMERCE, CERTIFIE PAR UN NOTAIRE PUBLIC OU UN ORGANISME COMPETENT DU GOUVERNEMENT QUI DELIVRE HABITUELLEMENT CES CERTIFICATIONS, (CERTIFICATION DE MOIS DE - MOIS)