

Account Opening Application

Individual Account

Account Opening Application Instructions

1. Complete and sign pages 1, 2, 3, 4, 5, 6, and 13.
2. Obtain a certified copy of one form of identification (i.e.: valid passport, ID card, etc.). This copy must be certified (this may be done by a notary, town hall, police station, ministry of justice/interior).
3. Send pages 1, 2, 3, 4, 5, 6, and 13 of the account application, and the certified copy of your identification to:

GFX Group SA
World Trade Center 1
Route de l'Aéroport 10
1215 Geneva 15, Switzerland

3. You will be contacted with account funding details upon receipt of the above documents.
4. Please do not hesitate to contact GFX at any time for assistance or with questions:

Telephone: + 41-22-799-41-00
Fax: + 41-1-355-35-86
Email: info@gfxsa.com
Online chat: www.gfxsa.com/chat

Individual Account Application

Personal details

(All fields are required)

Full Name:	_____	_____
	First Name	Family Name
Gender:	_____	Nationality: _____
Passport Number:	_____	_____
Date of Birth:	_____	Marital Status: _____
Home Address:	_____	Postal code: _____
City:	_____	Country: _____
Home Telephone:	_____	Business Tel: _____
Fax Number:	_____	Mobile: _____
E-mail:	_____	_____
Mailing Address (If different from home)	_____	

Currency of account denomination : _____ USD _____ Euro

(Any funds sent to the account will be converted into the reference currency.)

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 their verification of identity documents forwarded are identical with the corresponding originals. I acknowledge that cash withdrawals cannot be executed via this account.

Place, Date: _____ Signature: _____

To be completed by GFX:

Signature and stamp of GFX

Client Number: _____

Client profile

(In order to know our customers, Swiss regulatory guidelines require us to ask you to complete the questions hereunder with accuracy)

Details on professional activity

Name of Company: _____ Type of Business: _____

Address of Company: _____

Position: _____ Are you self-employed?: _____

Do you exercise any important public function? : _____

This information is used by GFX to determine your risk capital

Average Net Annual Income: _____

Average net assets: _____

Planned investment amount: _____

Origin of the planned investment amount: _____

Financial market earnings

Estimated daily frequency of trades (round turn): _____

Average trade size: _____

Place, Date: _____

Signature: _____

To be completed by GFX:

Signature and stamp of GFX

Client Number: _____

General Risk Disclosure Statement

The risk or loss when 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 relatively short time sustain a total loss of funds placed by way of margin or deposit with GFX Group SA ("GFX"). 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 position 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 GFX deals on your behalf, or GFX 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 GFX or of a Bank or Broker used by GFX to effect transactions on your behalf, may lead to your positions being closed against your wishes.
7. You are hereby advised that the transactions undertaken through the dealing services of GFX 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 GFX. These losses may be attributed to adverse market movements, to position build-up or to the accumulation of commission and charges related to the transactions.
8. Your attention is expressly drawn to the fact, that the nature of the transactions executed on your instruction by GFX, 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 the absence of a counter party.
9. Trading on-line, no matter how convenient or efficient, does not necessarily reduce risks associated with currency trading.
10. Any trade can only be closed on either the bid or the ask price, shown at the moment of execution.

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

I have read and understood the Risk Disclosure Statement as set forth above.

Place, Date: _____ Signature: _____

Declaration of Compliance

By signing this document, the undersigned declares the following:

1. The deposits on an account with GFX Group SA ("GFX") are to be considered Risk Capital by GFX.
2. No deposits have been made with GFX with money that has been borrowed or is 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. GFX 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 GFX may receive his orders through an agent. GFX reserves the right to check any order before execution.
5. GFX 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. GFX might have positions in the same market movement as the client. GFX may in fact 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 understood. In case of 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 GFX.
9. The client has prior experience trading in volatile markets.
10. If the price, shown in the transaction should differ, for any reason, from the originally offered ask/bid price, it will recalculate on the basis of the original bid/ ask price shown at the time of the transaction by the system.

Do you understand:

1. Risk of loss? Yes No
2. GFX's margin policy? Yes No
(0.5% margin minimum; leverage 200:1)
3. GFX's liquidation policy? Yes No

GFX offers a MAXIMUM leverage of 200:1

Should your margin level go below 0.5%, then ALL open positions will automatically be closed without notice or attempts from GFX to contact you. By ticking the 'Yes-box', you state that you understand and accept the above-mentioned automatic liquidation policy.

Place, Date: _____ Signature: _____

Indemnity in respect of instructions given by means of telecommunication

The Client requests GFX Group SA ("GFX") to execute upon receipt instructions conveyed by electronic order entry, telephone, facsimile, e-mail or any other means of communication that each of the present and future holders, attorneys and duly authorized representatives shall individually give to GFX, even if these instructions are not followed by a confirmation in writing.

GFX does NOT accept ANY liability in case of misunderstanding, errors in the identification of the person giving the instructions or other errors on its part related to these methods of communication and which may involve losses or other inconveniences for the Client.

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 not executed at all.

GFX reserves the right NOT to execute instructions transmitted by telephone or facsimile. Telephone conversations may be recorded and you will accept such recordings as conclusive and binding evidence of the instructions.

I have read, understood and accepted the Indemnity Statement as set up above.

Place, Date: _____ Signature: _____

Form A

Account number :

Contracting party :

Date of birth/Incorporation:

Domicile/Registered office :

Address:

Verification of the Beneficial Owner's Identity

The undersigned hereby declares

() That the contracting partner is indeed the final beneficial owner of the assets deposited with GFX Group SA

() that the beneficial owner of the assets is:

Individual:

Corporation:

Family Name: _____

Company Name: _____

First Name: _____

Legal Form: _____

Date of Birth: _____

Date of Incorporation: _____

Resident
Address: _____

Registered
Address: _____

Nationality: _____

Country of
Incorporation: _____

The contracting partner understands and undertakes to inform GFX Group SA immediately in case of changes in the beneficial ownership of the account. The contracting party is made aware that information regarding beneficial ownership may be transmitted to the corresponding banks of GFX Group SA.

To provide and file false information in this form constitute a penal crime according to article 251 of the Swiss Federal Penal Code.

Place, Date: _____

Signature: _____

General Conditions

1. Interpretation

These General Conditions (hereinafter 'Agreement') shall apply to all dealings between GFX Group SA ("GFX") and its clients.

In this Agreement, the words and expressions shall have the following meanings:

Account: An account of the client with GFX

Agreement: The General Conditions, each contract and any document amendment and/or expressed to be supplemental to any or all thereof which together constitute a single agreement between the client and GFX.

Authorized Person: A person authorized by the client to give instructions to GFX in accordance with the provisions of clause 3.

Business Day: A day on which banks and/or foreign exchange markets are open for business in Geneva, Switzerland.

Contract Note: A document confirming entry into a contract.

Market Rules: The rules, regulations, customs and practises 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 of authority conferred on it.

Services: The services to be provided by GFX under this Agreement.

Value Date: The date for settlement of a contract specified in the applicable Contract Note.

In this Agreement, unless the context otherwise indicates:

- Words denoting the singular shall include the plural and vice versa and words denoting a certain 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 of the contents of the paragraphs.

2. Services

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

- Spot and forward foreign currency transactions;
- Spot metals transactions;
- Foreign currency swap transactions;
- Such other instruments as GFX may offer from time to time.

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 GFX and the client will, unless otherwise agreed in writing, enter into contracts as principals. If the client acts on behalf of a principal, whether or not the client identifies that principal to GFX, GFX 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 Money Laundering Act. In this respect, he undertakes to provide GFX with the identity and personal particulars of the principal, as per separate document (See Verification of the Beneficial Owner form (Form A)).

GFX will, in general, not provide any advice to the client. If GFX effects a transaction with or for the client, this shall not be taken to mean that GFX recommends, or concurs on the merits of the transaction or that the transaction is suitable for the client.

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

The client acknowledges that many contracts will be affected 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 an action, which affects a contract, then GFX may take any action which it, in its discretion, considers desirable in the interests of the client and/or GFX.

GFX may, in its reasonable opinion, determine that an emergency or an exceptional market condition exists, a 'Force Majeure Event', in which case GFX 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 any limitation, any interruption of power supply or electronic or equipment failure, strike, terrorism or civil commotion) which in GFX's opinion prevents it from maintaining an orderly market in one or more of the currencies in respect of which GFX 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 GFX bases or to which it in any way may relate its quotes or the imposition of limits or special or unusual terms on the trading on any such market or on any such event;
- 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 GFX's homepage and/or GFX contractual or other documentation constitute a solicitation, an offer or a recommendation of GFX to buy or sell any currencies or to engage in any other transaction.

3. Instructions

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

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. GFX shall not be obliged to confirm such instructions.

The client shall advise GFX of the identity of any persons authorized to give instructions to GFX on behalf of the client in accordance with and for the purpose 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 authorized. Any such authority may be revoked by notice in writing by the client, but shall only be effective upon written confirmation by GFX of GFX's receipt of the notice of revocation.

GFX shall not be liable for any loss, direct or indirect, resulting from the client's failure to notify GFX of any such revocation.

Once the instruction has been given by or on behalf of the client, it cannot be rescinded, withdrawn or amended without GFX's expressed consent. GFX may, at its absolute discretion, refuse any dealing instructions 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 without the limits imposed by GFX) give any instructions GFX may request from the client in respect of any contract or proposed contract. If the client does not provide such instructions promptly, GFX may, in its absolute discretion, take such steps at the client's cost, as GFX deems appropriate for its own protection or for the protection of the client.

GFX 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.

GFX shall acknowledge instructions orally or in writing, as appropriate. If GFX 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 contracts, GFX is hereby authorized (but not obliged) to swap all said contracts to the next value date traded (rollover). The client shall indemnify GFX and keep GFX indemnified against all losses, which GFX may suffer as a result of any error in any instructions by an authorized person or acting on any instructions, which are, or appear to be, from an authorized person. GFX may (but shall not be obliged to) require a confirmation of any instruction, if it appears to GFX 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 requirements and registration requirements;
- The information provided by the client to GFX is complete, accurate and not misleading in any material respect.

The client agrees and acknowledges that:

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

afford to lose the sums which it remits to GFX as deposits and is able to otherwise satisfy any losses resulting from a contract;

- GFX will not be responsible for advising the client to any taxation liabilities that may arise in relation to services provided by GFX 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 GFX;
- Except as regards its qualification as financial intermediary under the Swiss Federal Money Laundering Act, GFX is not subject to any license or other regulatory requirements.

5. Client Monies

The client's money will remain separate from GFX's operating capital. It may, however, be used as collateral to offset client trading positions in the inter-bank market. In the unlikely event of bankruptcy, the client will rank as a general unsecured creditor of GFX.

6. Margin Deposits, Collateral and Payments

The client shall pay to GFX:

- Such amounts of money as required by GFX and in a currency acceptable to GFX as initial and variation margin;
- Such amounts of money as may be required in or towards clearance of any debit balance on any account of the client. Without limiting the client's obligation to ensure margin deposits, GFX will have no obligation to ensure that margin deposit requirements have been satisfied by the client before effecting a contract and the client's obligation in respect of a contract will not be diminished by any failure by GFX to enforce payment of outstanding margin deposits prior to entering into the contract.

GFX may (but shall not be obliged to) convert any monies held by it for the client into such other currency, as GFX considers necessary or desirable to cover the client's obligations, as GFX shall select. If the client fails to provide any margin deposit or other sum due under this Agreement in respect of any contract, GFX may close any or all open contracts without prior notice to the client and apply any proceeds thereof to payment of any amounts due to GFX. GFX reserves the right to return the funds to the client at any time with or without reasons.

7. Right of Pledge, Lien, Offset and Retention

GFX shall, at any time, be entitled to offset against each other the balances of all accounts, the client maintains with GFX (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 dates of such claims or of the currencies in which they are denominated, GFX shall have a right of lien and pledge and a right of retention of all assets held in the clients name or otherwise deposited with GFX.

8. Contract Notes and Monthly Statements

In respect of each contract entered into by GFX with the client, GFX will make available to the client a contract note of business on the business day on which the contract is concluded. The failure of GFX 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 made available to the client within two weeks of the end of each calendar month. The client must verify the contents of each document received from GFX. Such documents shall, in absence of manifest error, be conclusive unless the client notifies GFX in writing to the contrary within five business days after receiving such documents.

9. Default

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

- 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 arrangements or compositions for the benefit of its creditors (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 creditors 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;
- GFX or the client is requested to close out a contract or any part of a contract by any regulatory agency or authority;
- GFX reasonably considers it necessary for its own protection.

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

10. Communications

Communications may be made to the client at such address, telephone, facsimile or e-mail address as notified to GFX for this purpose. Any communication by telephone, facsimile or e-mail 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 by first class post (inside Switzerland) or six business days if sent to an address outside Switzerland. The client shall ensure that at all times GFX will be able to communicate with the client or his appointed representative by telephone, facsimile or e-mail at the given addresses.

At the specific request of the client, GFX will retain on deposit all communications concerning the client (Hold Mail). Such communications retained by GFX are deemed validly delivered to the client as of the date they are held, even if effective delivery to the client happens at a later date.

The client undertakes to take delivery of the mail so held by GFX at least every twelve months. In the absence of actual delivery, GFX may forward the mail to the mailing address communicated to GFX 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. GFX 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 GFX at the address, telephone and e-mail address notified to the client for this purpose and shall be considered to have been duly made only upon their actual receipt by GFX.

11. Internet and Electronic Trading

Since GFX 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 it's the connection, GFX shall not be liable for any claims, losses, damages, costs or expenses, including attorney's fees, caused directly or indirectly by any breakdown or failure of any transmission or communication, system or computer facility, whether belonging to GFX, the client, any market or any settlement or clearing system, when the client trades online via the Internet.

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

12. Tape Recording of Conversations

The client acknowledges and expressly accepts that GFX may record all telephone conversations between the parties. Such recordings shall remain the property of GFX and the client agrees to the use thereof or transcript therefrom as evidence by GFX in any dispute or anticipated dispute between the parties under this Agreement. Any such recordings or transcripts made by GFX may be destroyed by GFX in 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 GFX may act upon instructions received from any one person, who is or appears to GFX to be, such a person. In case of death of one of the accountholder, the account will be automatically converted into a individual account with no right of disposition for the heir(s) of the deceased.

14. Indemnity and Limitation of Liability

The client herewith agrees to indemnify GFX against all losses, expenses, costs (including legal costs) and liabilities whatsoever, which directly or indirectly arise as a result of GFX'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 survive the termination of this Agreement.

15. Information Disclosure

By entering into this Agreement, the client authorizes GFX 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 at any time to the other, specifying the date on which the termination is to be effective. If no such date is specified, the Agreement will terminate with immediate effect. Upon any time after termination of this Agreement, GFX shall have the right (but shall not 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 contract.

17. Amendments to the Agreement

GFX receives the right to amend this Agreement at any time. The client will be notified of such amendments by circular letter, by e-mail or by any other appropriate mean. Amendments shall be deemed to have been approved unless contested in writing or by e-mail by the client within thirty days as from the date of notification of the amendment.

18. General

This Agreement shall be for the benefit of and be binding on both the client, GFX and on their respective successors and assigns. The client may not assign any of its rights and obligations under this Agreement or under any contract without the prior written consent of GFX. If, at any time, any provisions of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or unenforceability 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 in any way be affected. GFX 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 GFX 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, GFX 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 GFX suspects, in good faith, that the assets deposited by any client are of illegal 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 event, GFX has the legal duty to immediately block the client's assets if they are linked to the communicated information. As long as the assets are blocked, GFX is not allowed to inform the client and/or third parties about this.

As the client is aware that GFX has to comply with the Swiss Federal Money Laundering Act, the client agrees to provide GFX, 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 GFX, the clarification of the economic background of the business and any other information GFX may reasonably require, to comply with its duties under the Swiss Federal Money Laundering Act.

A translation of documents can be 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 GFX and the client, the English version shall take precedence.

I have read and understood the General Conditions as set above.

Place, Date: _____ Signature: _____