



REALTIME FOREX SA

ACCOUNT OPENING DOCUMENTATION

For Joint Accounts
with Power of Attorney

Version 2.0E

Type of Account - Joint Account with Power of Attorney

Mandatory Forms

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Mandatory Documents (to be submitted along with the Account Opening Documentation)

Notarized copy of passport or identity papers for all account holders
(showing photo and signature)

Evidence of address for all account holders and power of attorneys
(E.g. latest utility bill, bank statement or similar document)

Basic Account Information

Please complete the information below for each account holder.

Family Name	First Name
Date of Birth	Nationality
Marital status	Number of children
Name of spouse (if applicable)	Names of children (if applicable)
Residence Address	

Family Name	First Name
Date of Birth	Nationality
Marital status	Number of children
Name of spouse (if applicable)	Names of children (if applicable)
Residence Address	

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Date of Birth	Nationality
Marital status	Number of children
Name of spouse (if applicable)	Names of children (if applicable)
Residence Address	

Correspondance

Mailing Instructions

Hold all correspondence at Realtime Forex S.A.
(As governed by the General Conditions, Article 12)

Send all correspondence to:

Check here if you would prefer monthly statement sent by e-mail

Primary Email Address

Telephone Number(s)

Fax Number(s)

Account Details

	USD	EUR	GBP	CHF	Other
Currencies of accounts to be opened					
Currency of account valuation					
Margin Preference	2.5%	5%			
Initial Margin Deposit					
Note: Realtime Forex S.A. reserves the right to square any debit positions at it's own discretion.					

Bank Account Details

Please indicate primary account to be used for funds transfer.

Account Name
Account Number
Name of Bank/Financial Institution
Branch (City)
Please Note: Third party transfers will not be accepted. For your own protection, Realtime Forex reserves the right to request funds transfer instructions by mail.

For Our Information

How did you hear about Realtime Forex?			
Referred by	Please specify		
Print Media			
Radio			
Internet:	banner	search engine	other
Other (please specify)			
Do you have a demo account?	yes		no
Demo Account Number			

Account Opening Request

I/We request and authorise Realtime Forex SA to open one or more accounts for me/us which will be governed by Realtime Forex SA's General Conditions, a copy of which I/we have received, read, understood and which are accepted by me/us as governing my/our business relationship with Realtime Forex SA. I/We understand that Realtime Forex SA retains the right to amend the General Conditions at any time by appropriate notice.

Place and date

Client Signature

Client Signature

Client Signature

Accuracy of Information Declaration

I/We 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.

Place and date

Client Signature

Client Signature

Client Signature

Individual Account**Account Holders:**

Family Name, First Name

Signature

Family Name, First Name

Signature

Family Name, First Name

Signature**Power of Attorney****Attorney(s):**

Family Name, First Name

Signature

Family Name, First Name

Signature

Family Name, First Name

Signature

Investment Experience

Please indicate your trading/investment experience:

No. of Years	Frequency	Risk Tolerance	Risk Knowledge	Private/Expert
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Spot & Forward Foreign Exchange				
Futures				
Options				
Equities				
Fixed Income				
Mutual Funds				
Note: Frequency = Daily, Weekly, Monthly, Yearly Risk Tolerance = Low, Average, High, Speculative Risk Knowledge = High, Good, Some or No Understanding				

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Spot & Forward Foreign Exchange				
Futures				
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Mutual Funds				
Note: Frequency = Daily, Weekly, Monthly, Yearly Risk Tolerance = Low, Average, High, Speculative Risk Knowledge = High, Good, Some or No Understanding				

Verification of the Beneficial Owner's Identity

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

The undersigned hereby declare(s):
(mark with a cross as appropriate)

that he(he)/they is/are the beneficial owners of the assets deposited with Realtime
Forex SA

that the beneficial owner of the assets deposited with Realtime Forex SA is:

Family Name/*Company Name*:

First Name/*Legal Form*:

Date of Birth/*Date of Incorporation*:

Date of Entry in the Commercial Register:

Resident Address/*Registered Office*:

Nationality/*Country of Incorporation*:

Passport Number:

Date and Place of Issue:

Occupation/*Business Activity*:

The contracting partner undertakes to inform Realtime Forex SA immediately of any changes.

Place and date

Client Signature

Client Signature

Client Signature

Instructions Transmitted by Telecommunication

I/We the account holder(s) (the “Client”) hereby expressly authorises and requests Realtime Forex SA to accept instructions given by means of telephone, facsimile, email or any similar means of communication regarding accounts maintained by me/us with Realtime Forex SA, even if such instructions are not subsequently confirmed in writing. **I/We understand, however, that Realtime Forex SA shall be entitled to require a written confirmation, in any case it deems appropriate, in particular but not limited to transfers of funds and amendments to account details/instructions.**

I/We am/are aware of and accept that Realtime Forex SA is entitled, though not obliged, to ask me/us for personal data in order for my/our identity to be established with greater certainty. Realtime Forex SA shall not incur any liability as a result of refusing to execute any order(s) issued by a person whose identity it considers not to have been sufficiently established.

I/We am/are aware of the risks associated with these means of communication and release Realtime Forex SA from any liability resulting from their use. I/We hereby confirm that I/we shall assume all risks of abuse of these means of communication, such as non-discovered falsifications, mistakes, distortions, duplications, misunderstandings or losses that might occur as a result of instructions given by any of the above communication means.

I/We hereby agree to indemnify and hold Realtime Forex SA harmless for and against any damages or losses it may incur as a result of instructions transmitted by any of the above means.

The present conditions are also applicable to any attorney(s) appointed by me/us. The instructions transmitted by any of the above means shall remain valid until revoked in writing. They shall in particular remain valid even in the event of my/our death, declaration of absence, legal incapacity, bankruptcy or any other similar proceedings under any applicable law.

Place and date

Client Signature

Client Signature

Client Signature

Joint Account Agreement

Between:

(Print names of all Account Holders)

- 1.
- 2.
- 3.

(hereinafter the “Client(s)”), who are acting jointly and severally, and Realtime Forex SA, it has been agreed as follows:

Following the account application made to it jointly by the Clients, Realtime Forex SA opens in their favour a joint account governed by the following conditions:

The Clients shall be joint and several creditors of Realtime Forex SA in the meaning of Article 150 of the Swiss Federal Code of Obligations. Consequently, each Client shall be entitled individually and independently of the other(s) to exercise all the rights belonging to the Clients, in particular, to deposit funds, to dispose of, withdraw, transfer or sell all or part of the assets, to carry out the management of the assets, to appoint any attorney, to sign any discharge, and to close the Account.

Realtime Forex SA shall be discharged of all responsibilities towards all Clients in providing its services to any of them. The Clients jointly and severally undertake to guarantee and indemnify Realtime Forex SA against any claims of whatever nature brought against it by third parties and arising out of the present agreement.

In case of death of one or more Clients, this Agreement shall continue to be in force between the successors of the deceased Client(s), the surviving Client(s) and Realtime Forex SA. In particular, each surviving Client, as well as the successors of the deceased, may dispose of all assets but shall remain responsible, to the exclusion of any liability of Realtime Forex SA, to the other Client(s).

Similarly, the Clients shall be jointly and severally liable towards Realtime Forex SA for any and all commitments arising from their contractual relationship with Realtime Forex SA, particularly with regard to advances, margin calls and overdrafts.

The above regulations shall exclusively govern the legal relationship between the Clients and Realtime Forex SA irrespective of the internal legal relationship between the Clients themselves or their successors and irrespective, in particular, of the legal and/or beneficial ownership of the assets deposited with Realtime Forex SA.

The Clients agree that the applicable law and jurisdiction shall be governed by the General Conditions, which are known to and accepted by the Clients. The terms of the General Conditions apply fully to this Agreement.

Place and date

Client Signature

Client Signature

Client Signature

Power of Attorney

The undersigned (hereinafter the “Client”) hereby grants power of attorney, excluding any power of substitution, to

Family/Company Name	First Name
Date of Birth	Nationality
Residence Address	
E-mail address	Phone number

(hereinafter the “Attorney”) to act on the Client’s behalf with full legal effect with respect to Realtime Forex SA as follows:

1. The Attorney shall be legally authorised to represent the Client regarding any and all present and future dealings with Realtime Forex SA, in particular with respect to all assets deposited in the Client’s account(s) with Realtime Forex SA, and to give orders to Realtime Forex SA to buy, sell and trade spot and forward foreign currencies for the account of the Client.
2. The Attorney shall be authorised to accept, check and approve statements of account and other correspondence intended for the Client.
3. Unless expressly requested in writing by the Client, the Attorney shall not however be authorised to effect any payments or to withdraw any assets of the Client deposited with Realtime Forex SA, except as required to perform the authorised prerogatives as detailed hereinabove.
4. This Power of Attorney shall be granted to the Attorney personally, and it is hereby expressly stated that Realtime Forex SA shall not influence the management of the account in any way, but shall only follow the instructions given by the Attorney. The Client therefore releases Realtime Forex SA from any responsibility whatsoever for all acts or omissions on the part of the Attorney.
5. This Power of Attorney shall remain valid towards Realtime Forex SA until revoked in writing by the Client. This Power of Attorney shall not expire upon the death, bankruptcy or the loss of legal capacity of the Client or the Attorney.
6. The applicable law and jurisdiction shall be governed by the General Conditions, which are known to and accepted by the Client. The terms of the General Conditions apply fully to this Agreement.

Place and date

Client Signature

Client Signature

Client Signature

Risk Disclosure Statement

Before engaging in foreign exchange or precious metals trading, you should be aware of the risks which may be involved in such trading. You should not enter into a transaction unless you fully understand:

- the nature and fundamentals of the transaction and the market underlying such transactions;
- the extent of the economic risk to which you are exposed as a result of such transactions (and determine that such risk is suitable for you in light of your specific experience in relation to the transaction and your financial objectives, circumstances and resources);
- the legal terms and conditions for such transactions.

You should also be aware of the following:

- 1) You have the responsibility to fully understand the terms and conditions of the transactions to be undertaken, including, without limitation:
 - a) the terms as to price, term, expiration date, restrictions on exercising an OTC option and of the terms material to the transaction;
 - b) any terms describing risk factors, such as volatility, liquidity, and so on; and
 - c) the circumstances under which you may become obliged to make or take delivery of a leveraged foreign exchange transaction or options contract.
- 2) The high degree of leverage that is often obtainable in foreign exchange and precious metals trading can work against you as well as for you due to fluctuating market conditions. Trading in such instruments can lead to large losses as well as gains in response to a small market movement.

If the market moves against you, you may not only sustain a total loss of your initial margin deposit, and any additional funds deposited with Realtime Forex SA to maintain your position, but you may also incur further liability to Realtime Forex SA. You may be called upon to “top-up” your margin by substantial amounts at short notice to maintain your position, failing which Realtime Forex SA may have to liquidate your position at a loss and you would be liable for any resulting loss.

- 3) You may sustain substantial losses on a contract or trade if the market conditions move against your position. It is in your interest to fully understand the impact of market movements, in particular the extent of profit/loss you would be exposed to when there is an upward or downward movement in the relevant rates, and the extent of loss if you have to liquidate a position if market conditions move against you.

Under certain market conditions you may find it difficult or impossible to liquidate a position, to assess a fair price or assess risk exposure. This can happen, for example, where the market for a transaction is illiquid or where there is a failure in electronic or telecommunications systems, or where there is the occurrence of an event commonly known as “force majeure”. Placing contingent orders, such as “stop-loss” orders, will not necessarily limit your losses to the intended amounts, as it may be impossible to execute such orders under certain market conditions.

Because the prices and characteristics of over-the-counter transactions are individually negotiated and there is no central source for obtaining prices, there are inefficiencies in transaction pricing. We consequently cannot and do not warrant that our prices or the prices we secure for you are or will at any time be the best prices available to you.

- 4) Transactions in options involve a high degree of risk and are not suitable for many members of the public. Such transactions should be entered into only by persons who have read, understood and familiarised themselves with the type of options, style of exercise, the nature and extent of rights and obligations and the associated risks.

A person should not purchase any OTC option unless he is able to sustain a total loss of the premium and truncation costs of purchasing the OTC option. The risks associated with selling (“writing” or “granting”) an OTC option may be generally greater than purchasing an OTC option. If the OTC option is not “covered” by a corresponding position in the underlying contract or another OTC option, the potential loss is unlimited. Therefore, due to the high degree of risk associated with selling “uncovered” OTC options, Realtime Forex SA will only allow a client to sell an OTC option if the OTC option is “covered”, thereby reducing the risk.

The objective of this statement is to explain to you, briefly, the nature of foreign exchange and precious metals trading prior to your engaging in such transactions. In particular, you must be aware that the risk of loss in trading foreign exchange and precious metals can be substantial. However, this statement does not purport to disclose or discuss all of the risks and other significant aspects of any transaction. You should therefore consult with your own legal, tax and financial advisers prior to entering into any particular transaction.

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

Place and date

Client Signature

Client Signature

Client Signature

These General Conditions (hereinafter “the Agreement”) shall apply to all dealings between Realtime Forex SA and its clients (hereinafter “the Client”).

1. Interpretation

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

“Account” means an account of the Client with Realtime Forex SA;

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

“Authorised Person” means a person authorised by the Client to give instructions to Realtime Forex in accordance with the provisions of clause 3.1.;

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

“Contract” means any contract, whether oral or written, for the purchase or sale of any currency or precious metal, including any OTC option relating thereto, entered into by Realtime Forex SA with the Client or any back to back agreement which Realtime Forex SA may enter into to enable it to fulfil its obligations under such a contract;

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

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

“Services” means the services to be provided by Realtime Forex SA under this Agreement;

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

1.2. In these Conditions, unless the context otherwise indicates:

- a) words denoting the singular shall include the plural and vice versa and words denoting a given gender shall include all other genders;
- b) references to persons are to any persons, firms, companies or any association or partnership (whether or not having separate legal personality);
- c) headings are for convenience only and shall not affect the interpretation hereof.

2. Services

2.1. Under the terms of this Agreement, the Client may enter into transactions with Realtime Forex SA in connection with the following instruments:

- a) spot and forward foreign currency and precious metal contracts;
- b) foreign currency and precious metal OTC options;
- c) foreign currency swap transactions;
- d) such other investments as Realtime Forex SA may from time to time agree in writing.

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

2.3. Both Realtime Forex SA 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 Realtime Forex SA, Realtime Forex SA 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 Realtime Forex SA with the identity and personal particulars of the principal, as per separate document (See Verification of the Beneficial Owner form).

2.4. Realtime Forex SA will, in general, not provide any advice to the Client. If Realtime Forex SA effects a transaction with or for the Client this shall not be taken to mean that Realtime Forex SA recommends, or concurs on the merits of, the transaction or that the transaction is suitable for the Client. On the rare occasion that Realtime Forex SA does provide advice, the advice may be given orally or in writing.

2.5. 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 organisation takes any action which affects a Contract then Realtime Forex SA may take any action which it, in its discretion, considers desirable in the interests of the Client and/or Realtime Forex SA. Realtime Forex SA shall not be liable for any loss suffered by the Client as a result of the acts or omissions of any market or organisation or any action reasonably taken by Realtime Forex SA as a result of such acts or omissions.

Realtime Forex SA may, in its reasonable opinion, determine that an emergency or an exceptional market condition exists (a “Force Majeure Event”), in which case Realtime Forex SA will, in due course, take reasonable steps to inform the Client. A Force Majeure Event shall include, but is not limited to, the following:

- a) any act, event or occurrence (including, without limitation, any interruption of power supply or electronic or communication equipment failure, strike, riot or civil commotion) which, in Realtime Forex SA’s opinion, prevents it from maintaining an orderly market in one or more of the currencies in respect of which Realtime Forex SA ordinarily allows the Client to enter into Contracts;
- b) the suspension or closure of any market or the abandonment or failure of any event upon which Realtime Forex SA bases, or to which it in 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
- c) the occurrence of an excessive movement in the level of any exchange rate and/or corresponding market.

2.6. Neither the information nor any opinion expressed in Realtime Forex SA’s web site and/or Realtime Forex

SA's contractual or other documentation constitutes a solicitation, an offer or a recommendation of Realtime Forex to buy or sell any currencies or to engage in financial investments or transactions, or in any other transaction.

3. Instructions

- 3.1. The Client may give Realtime Forex SA oral or written instructions. Realtime Forex SA shall be entitled to act upon the oral or written instructions of any person so authorised or any person who appears to Realtime Forex SA 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, or via the Internet or other electronic means of communication and oral instructions in person or by telephone. Realtime Forex SA shall not be obliged to confirm such instructions.
- 3.2. The Client shall advise Realtime Forex SA of the identity of any persons authorised to give instructions to Realtime Forex SA 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 Realtime Forex SA of Realtime Forex SA's receipt of notice of revocation. Realtime Forex SA shall not be liable for any loss, direct or indirect, resulting from the Client's failure to notify it of such revocation.
- 3.3. Once an instruction has been given by, or on behalf of, the Client it cannot be rescinded, withdrawn or amended without Realtime Forex SA's express consent. Realtime Forex SA 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.
- 3.4. The Client shall promptly (and within the limits imposed by Realtime Forex SA) give any instructions Realtime Forex SA may request from the Client in respect of any Contract or proposed Contract. If the Client does not provide such instructions promptly, Realtime Forex SA may, in its absolute discretion, take such steps at the Client's cost as Realtime Forex SA considers appropriate for its own protection or for the protection of the Client.
- 3.5. If the Client does not provide Realtime Forex SA with notice of its intention to exercise an OTC option at the time stipulated by Realtime Forex SA, Realtime Forex SA may treat the option as abandoned by the Client and, if so, will notify the Client.
- 3.6. Realtime Forex SA shall not be liable for any loss, expense, cost or liability (including consequential loss) 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. Realtime Forex SA will not execute an order until it has confirmed the order to the Client and transmission of an order shall not give rise to a binding Contract between Realtime Forex SA and the Client.

3.7. Instructions shall be acknowledged orally or in writing by Realtime Forex SA, as appropriate.

3.8. If Realtime Forex SA 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, Realtime Forex SA is hereby authorised (but not obliged) to rollover (or "swap") all said Contracts to the next Value Date traded.

3.9. The Client shall indemnify Realtime Forex SA and keep Realtime Forex indemnified against all losses which Realtime Forex SA 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.

3.10. Realtime Forex SA may (but shall not be obliged to) require confirmation (in such form as Realtime Forex SA may request) of any instruction if it appears to Realtime Forex SA that such confirmation is necessary or desirable, or if such instruction is to close an Account or remit money to the Client.

4. Margin Deposits, Collateral and Payments

- 4.1. The Client shall pay to Realtime Forex SA:
 - a) such amounts of money as required by Realtime Forex SA, and in a currency acceptable to Realtime Forex SA, as initial or variation margin;
 - b) such amounts of money, as may be required from time to time, due to Realtime Forex SA under a Contract; and
 - c) such amounts of money as may be required in or towards clearance of any debit balance on any Account.
- 4.2. With the prior agreement of Realtime Forex SA, the Client may provide Realtime Forex SA with a bank guarantee, in a form acceptable to Realtime Forex SA, instead of cash, for the purpose of complying with its obligations under clause 4.1..
- 4.3. Without limiting the Client's obligation to pay margin deposits, Realtime Forex SA 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 Realtime Forex SA to enforce payment of outstanding margin deposits prior to entering into the Contract.
- 4.4. Realtime Forex SA may use any money received from the Client in order to satisfy Realtime Forex SA's obligations to any third party and Realtime Forex SA shall not be obliged to account to the Client for any resulting income received by Realtime Forex SA.
- 4.5. 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 Realtime Forex SA for the purpose of enabling Realtime Forex SA to perform its obligations under any corresponding Contract entered into between Realtime Forex SA and a third party.
- 4.6. Realtime Forex SA may (but shall not be obliged to) convert any monies held by it for the Client into such other currency as Realtime Forex SA considers necessary or desirable to cover the Client's obligations and liabilities in that currency at such rate of exchange as Realtime Forex SA shall select.

- 4.7. If the Client fails to provide any margin deposit or other sum due under this Agreement in respect of any Contract, Realtime Forex SA may close out any open Contract without prior notice to the Client and apply any proceeds thereof to payment of any amounts due to Realtime Forex SA.
- 5. Right of Pledge, Lien, Set-Off and Retention**
- 5.1. Realtime Forex SA shall, at any time, be entitled to offset against each other the balances of all accounts the Client maintains with Realtime Forex SA (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, including unsecured or collateralised claims, Realtime Forex SA 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 Realtime Forex SA.
- 6. Client Monies**
- 6.1. The Client's money will not be segregated from Realtime Forex SA's money. It may be used by Realtime Forex SA in the course of Realtime Forex SA's business and, in the case of bankruptcy, the Client will rank as a general unsecured creditor of Realtime Forex SA.
- 7. Contract Notes and Monthly Statements**
- 7.1. In respect of each Contract entered into by Realtime Forex SA with the Client, Realtime Forex SA will send to the Client a Contract Note by the close of business on the Business Day on which the Contract is concluded, unless the Contract is entered into after 10:30 PM CET in which case, in respect of such Contract Note, the Contract will be treated as having been effected on the next following Business Day. The failure of Realtime Forex SA to send a Contract Note will not prejudice the rights and obligations of either party under a Contract.
- 7.2. 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.
- 7.3. The Client must verify the contents of each document received from Realtime Forex SA. Such documents shall, in the absence of manifest error, be conclusive unless the Client notifies Realtime Forex SA in writing to the contrary within ten Business Days of receiving such document.
- 8. Default**
- 8.1. Without prior notice to, or receiving further authority from the Client, Realtime Forex SA shall have the right to close out all or any part of any Contract, and realise any securities or other assets of the Client held by Realtime Forex SA, upon or at any time after the happening of any of the following events:
- a) the Client fails to make any payment due under this Agreement on the due date;
 - b) the Client fails to observe or perform in whole or in part any of the provisions of this Agreement or commits a material breach of the representations, warrants or undertakings in clause 8.1.;
 - c) the Client dies, is declared absent or becomes of unsound mind;
 - d) 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 reorganisation 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 undertakings or assets or any part of them;
 - e) a petition is presented for the winding up of the Client;
 - f) 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);
 - g) 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 (other than for the purposes of a bona fide reconstruction or amalgamation);
 - h) a distress, execution, or other process is levied against any property of the Client and is not removed, discharged or paid within seven days;
 - i) any security created by the Client becomes enforceable and the mortgagee or the chargee take steps to enforce the security;
 - j) any indebtedness of the Client or any of its subsidiaries becomes immediately due and 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;
 - k) Realtime Forex SA or the Client is requested to close out a Contract (or any part of a Contract) by any regulatory agency or authority;
 - l) Realtime Forex SA reasonably considers it necessary for its own protection.
- 8.2. Without prejudice to any other rights Realtime Forex SA may have, it shall be entitled to combine or consolidate all or any of the accounts maintained by the Client with Realtime Forex SA to set off any amount at any time owing from the Client against any amount owing by Realtime Forex SA to the Client. Any security, guarantee or indemnity given to Realtime Forex SA by the Client for any purpose shall extend to any amount owing from the Client after exercise of such right set-off.
- 9. Client Representations, Warranties and Acknowledgements**
- 9.1. The Client represents, warrants and undertakes at the time this Agreement is made and the making of each Contract hereunder that:
- a) it is not under 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;
 - b) 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 organisational documents);

- c) 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;
- d) 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
- e) the information provided by the Client to Realtime Forex SA is complete, accurate and not misleading in any material respect.

9.2. The Client agrees and acknowledges that

- a) Realtime Forex SA will, in general, not provide any advice to the Client. If Realtime Forex SA effects a transaction with or for the Client this shall not be taken to mean that Realtime Forex SA recommends, or concurs on the merits of, the transaction or that the transaction is suitable for the Client;
- b) dealing in foreign currencies and precious metals carries 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 lose the sums which it remits to Realtime Forex SA as deposit and otherwise satisfy any losses resulting from a Contract;
- c) Realtime Forex SA will not be responsible for advising the Client as to any taxation liabilities that may arise in relation to services provided by Realtime Forex SA hereunder;
- d) 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 Realtime Forex SA.
- e) except as regards its qualification as financial intermediary, under the Swiss Federal Money Laundering Act, Realtime Forex SA is not subject to any licence or other regulatory requirements.

10. Tape Recording of Conversation

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

10.2. Any such recordings or transcripts made by Realtime Forex SA may be destroyed by it in accordance with its usual practice.

11. Information Disclosure

11.1. By entering into this Agreement the Client authorises Realtime Forex SA 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.

12. Communications

12.1. Communications may be made to the Client at such address, telephone, facsimile or email address notified

from time to time to Realtime Forex SA 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 forty-eight hours after being sent to it at that address by prepaid 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 by mail. The Client shall ensure that at all times Realtime Forex SA will be able to communicate with the Client or his appointed representative by telephone, facsimile or email.

12.2. At the specific request of the Client, Realtime Forex SA will retain on deposit (hold all mail) all communications concerning the Client. **Such communications retained by Realtime Forex SA 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 Realtime Forex SA at least every twelve months. In the absence of actual delivery, Realtime Forex SA may forward the mail to the mailing address communicated to Realtime Forex SA 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. Realtime Forex SA 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.

12.3. Communications may be made to Realtime Forex SA 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 Realtime Forex SA.

13. Joint Accounts

13.1. 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 Realtime Forex SA may act upon instructions received from any one person who is, or appears to Realtime Forex SA to be, such a person.

14. Termination

14.1. 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 be terminated with immediate effect.

14.2. Upon or any time after termination of this Agreement, Realtime Forex SA 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 Contracts.

15. Indemnity and Limitation of Liability

15.1. The Client hereby agrees to indemnify Realtime Forex SA and keep Realtime Forex SA indemnified against all losses, expenses, costs (including legal costs), and liabilities whatsoever which arise, directly or indirectly, as a result of Realtime Forex SA'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.

15.2. These indemnities shall be in addition to any other right, indemnity or claim which Realtime Forex SA

- may have under this Agreement or the general law and shall not be affected by any variation or limitation of this Agreement.
- 15.3. These indemnities shall survive termination of this Agreement.
- 16. Amendments to the Agreement**
- 16.1. Realtime Forex SA reserves 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 means. Amendments shall be deemed to have been approved unless contested in writing or by e-mail within thirty days as from the date of notification of the amendments.
- 17. General**
- 17.1. This Agreement shall be for the benefit of, and be binding on, both the Client and Realtime Forex SA, 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 Realtime Forex SA.
- 17.2. 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.
- 17.3. Realtime Forex SA 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.
- 17.4. No failure or delay on the part of Realtime Forex SA 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.
- 17.5. 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.
- 18. Applicable Law and Jurisdiction**
- 18.1. **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, Realtime Forex SA 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.**
- 18.2. In accordance with the Swiss legal and statutory requirements, when Realtime Forex SA 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, Realtime Forex SA 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, Realtime Forex SA is not allowed to inform its Clients and/or third parties of the communication.

- 18.3. As the Client is aware that Realtime Forex SA has to comply with the Swiss Federal Money Laundering Act, the Client agrees to provide Realtime Forex SA, as per separate document, with full and accurate information regarding, among others, the identification of the contracting partner, the identification of the beneficial owner of the assets, and, if requested to do so by Realtime Forex SA, the clarification of the economic background of the business and any other information Realtime Forex SA may reasonably require to comply with its duties under the Swiss Federal Money Laundering Act.
- 18.4. Translation of documents are 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 Realtime Forex S.A. and the Client, the English version shall take precedence.

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

Place and date

Client Signature

Client Signature

Client Signature

Power of Attorney Signature

Power of Attorney Signature

Power of Attorney Signature