



**FORINVEST GROUP**

# **CUSTOMER AGREEMENT**



# Customer Account Application

Account Number:  Date opened:

Account Name(s):

Customer Passport / I.D No.:

Address:

Correspondence Address:

Tel:  Fax:  Mobile:

E-mail Address:

**Banking Details:**

Bank Name:

Branch Address:

City:  Country:  Swift:

Account Name:

Account Number:

**Customer Profile (please tick the appropriate box)**

Annual Income:	Less than \$100,000	<input type="checkbox"/>	More than \$100,000	<input type="checkbox"/>	More than \$250,000	<input type="checkbox"/>
Net Worth:	Less than \$100,000	<input type="checkbox"/>	More than \$100,000	<input type="checkbox"/>	More than \$250,000	<input type="checkbox"/>

**Knowledge and Experience**

Foreign Exchange:	less than 1 year	<input type="checkbox"/>	1-3 years	<input type="checkbox"/>	more	<input type="checkbox"/>
Metals:	less than 1 year	<input type="checkbox"/>	1-3 years	<input type="checkbox"/>	more	<input type="checkbox"/>
Bonds & Shares:	less than 1 year	<input type="checkbox"/>	1-3 years	<input type="checkbox"/>	more	<input type="checkbox"/>
Stock Indices:	less than 1 year	<input type="checkbox"/>	1-3 years	<input type="checkbox"/>	more	<input type="checkbox"/>
Commodities:	less than 1 year	<input type="checkbox"/>	1-3 years	<input type="checkbox"/>	more	<input type="checkbox"/>
Futures & Options:	less than 1 year	<input type="checkbox"/>	1-3 years	<input type="checkbox"/>	more	<input type="checkbox"/>

**Customer Declaration:**

I/We hereby declare that the information supplied above is true and I/We understand that ForInvest Group will rely on it in the opening and operation of my/our account(s).

Signature of Customer(s): \_\_\_\_\_ Date: \_\_\_\_\_

PLEASE RETURN WITH THIS APPLICATION THE FOLLOWING:  
 - SIGNED COPY OF YOUR PASSPORT      - SIGNED CUSTOMER ACCOUNT APPLICATION  
 - SIGNED RISK DISCLOSURE STATEMENT      - SIGNED CUSTOMER AGREEMENT

ALL INFORMATION GIVEN WILL BE TREATED WITH STRICTEST CONFIDENCE

\*\*Please read the following agreement carefully, sign by the end of every page and fill where left blank, taking in consideration that all information given will be treated with strictest confidence.

**THIS AGREEMENT is made between FORINVEST GROUP, a company specialized in providing Brokerage and Investment services, hereinafter "FORINVEST", and the "CUSTOMER", WHEREBY ITS AGREED AS FOLLOWS:**

### **1. SERVICES PROVIDED BY FORINVEST**

FORINVEST hereby agrees to maintain for the undersigned Customer one or more accounts and to act as principal for the Customer for the execution and clearance of orders for transactions involving the purchase and sale of commodity interests including but not limited to; Foreign Exchange transactions (Forex), Precious Metals; Commodities; Indices; Contracts For Differences (CFDs); Derivatives; any other Financial Instruments available in the International Financial Markets, any other Foreign currency-denominated Financial Instruments and any other Financial Transactions, collectively referred to as "Commodity Contracts", and in consideration thereof, Customer agrees to the provisions, terms and conditions hereinafter appearing.

### **2. TRADING AUTHORIZATION**

FORINVEST is authorized to purchase and sell Commodity Contracts for Customer's account (i.e., all accounts opened on Customer's behalf, accounts with Customer guarantees, and accounts for which Customer is jointly responsible) in accordance with oral or written instructions from the Customer, the Customer's Introducing Broker or other designated agent of the Customer. Customer hereby waives any defense that such instructions were not in writing. FORINVEST is also authorized, in its sole discretion, to employ clearing members and floor brokers as Customer's agents in connection with the execution, carrying, clearance, delivery and settlement of any such purchases and sales of Commodity Contracts. Commodity Contracts bought or sold will be transactions between Customer as principal and FORINVEST as principal. Customer shall be directly and personally responsible for performing its obligations under every transaction entered into with FORINVEST, whether Customer is dealing as principal directly or through an agent, or as agent for another person, and Customer shall indemnify FORINVEST in respect of all liabilities, losses or costs of any kind or nature whatsoever which may be incurred by FORINVEST as a direct or indirect result of any failure by Customer to perform any such obligation.

### **3. APPLICABLE RULES AND REGULATIONS**

All orders entered for the purchase or sale of a Commodity Contract and all transactions in Commodity Contracts executed for Customer's accounts shall be subject to the constitution, by-laws, rules, regulations, customs and usages (collectively "rules") of the exchange or market, and its clearing house, if any, where such orders are directed or such transactions are executed and any applicable self regulatory organization and to the rules and regulations promulgated hereunder (collectively "laws"). FORINVEST shall not be liable to Customer as a result of any action taken by FORINVEST or its agents in compliance with any of the foregoing rules or laws. This paragraph is solely for the protection and benefit of FORINVEST, and any failure by FORINVEST or its agents to comply with any of the foregoing rules or laws shall not be a breach of this Agreement and shall not relieve Customer of any obligation under this agreement nor be construed to create rights under this agreement in favor of Customer against FORINVEST.

### **4. CHARGES PAYABLE BY CUSTOMER**

Customer agrees to pay FORINVEST (a) such commissions and service fees as FORINVEST may establish and charge from time to time without prior notice to Customer; (b) the amount of any loss that may result from transactions by FORINVEST on Customer's behalf, including any deficit balance; and (c) interest on any deficit balance and on any other amounts payable to FORINVEST under this agreement at the rate of three percent (3%) over the prime rate in effect from time to time, as offered by the UBS Bank in Geneva, or the maximum rate allowed by law, whichever is higher.

## **5. RISK OF LOSS**

All transactions effected for Customer's accounts and all fluctuations in the market prices of the Commodity Contracts carried in Customer's accounts are at Customer's sole risk and Customer shall be solely liable under all circumstances. By execution of this agreement, Customer warrants that Customer is willing and financially able to sustain any such losses. FORINVEST is not responsible for the obligations of the persons with whom Customer's transactions are not affected, nor is FORINVEST responsible for delays in transmission, delivery or execution of Customer's orders due to malfunctions of communications facilities or other causes. FORINVEST shall not be liable to Customer for the loss of any margin deposits which is the direct or indirect result of the bankruptcy, insolvency, liquidation, receivership, custodianship or assignment for the benefit of creditors of any bank, another clearing broker, exchange, clearing organization or similar entities. If at any time, Customer is not able, for whatever reason, to communicate with FORINVEST, FORINVEST shall not be responsible for any act, error, delay or omission resulting there from where such loss, damage or cost is a result of Customer's inability to enter into a transaction.

Customer Acknowledges and agrees that any instruction and communication transmitted by Customer or on his behalf is made at Customer's risk and Customer authorizes FORINVEST to rely and act on, and treat as fully authorized and binding upon Customer, any instruction (whether or not in writing) which FORINVEST believes in good faith to have been given by Customer or on his behalf by any agent, attorney or intermediary whom FORINVEST believes in good faith to have been duly authorized by Customer.

Customer further acknowledges and agrees that FORINVEST is not responsible for any losses resulting directly or indirectly from any government restriction, exchange ruling, suspension of trading, promulgation of new laws and regulations, actions of independent floor brokers, or other persons beyond FORINVEST's control, clearing house failures, delays in receipt of funds and margins, hostilities, terrorist acts, war, strikes, national disaster or wire malfunction, delay in mails, electronic transmission or any other delay or inaccuracy in the transmission of orders or the information because of a breakdown or failure of transmission or communication facilities.

## **6. TRADING RECOMMENDATIONS**

Customer acknowledges that any trading recommendations and market or other information communicated to Customer by FORINVEST, although based upon information obtained from sources believed by FORINVEST to be reliable, may be incomplete, may not be verified, are subject to change and errors, may differ from advice given to other Customers, and may be changed without notice to Customer. Customer understands that FORINVEST or one or more of its affiliates may have a position in and buy or sell Commodity Contracts which are the subject of information or recommendations furnished to Customer and that these positions and transactions of FORINVEST or any affiliate may not be consistent with the recommendations furnished to Customer.

FORINVEST makes no representation or warranty with respect to the accuracy of trading recommendation and other information, nor to the tax consequences of Customer's transactions. The Customer at all times shall enter into Contracts at his own risk and shall limit his dealing with FORINVEST on an execution-only basis.

## **7. INDEMNIFICATION**

Customer hereby agrees to indemnify FORINVEST and hold FORINVEST harmless from any liability, losses, damages, costs or expenses (including attorneys' fees and expenses and any fines or penalties imposed by any governmental agency, contract market, exchange, clearing organization or other self-regulatory body) which FORINVEST may incur or be subjected to with respect to Customer's account or any transaction or position therein, or which arise out of, or which in any manner or way whatsoever are related to any representation made by Customer in this Agreement, or by Customer's failure to perform any of his agreements made herein, including, but not limited to, the failure to immediately pay any deficit balances which may arise in Customer's account(s).

This indemnity shall not apply in case FORINVEST shall become a party, without fault on FORINVEST's part, to any action or proceedings arising out of Customer's account(s) or orders given by FORINVEST. Without limiting the generality of the foregoing, Customer agrees to reimburse FORINVEST on demand for any cost of collection incurred by FORINVEST in collecting any sums owing by Customer under this agreement and any cost incurred by FORINVEST in successfully defending against any claims asserted by Customer, including all attorneys' fees, interest and expenses.

## **8. RECORDING**

Customer understands that all conversations regarding Customer's accounts, orders and Commodity Contracts between Customer and FORINVEST may be recorded by FORINVEST, and Customer irrevocably consents to such recordings and waives any right to object to FORINVEST 's use of such recordings as evidence in any proceeding or as FORINVEST otherwise deems appropriate. Such recordings shall remain the sole property of FORINVEST.

## **9. FOREIGN CURRENCY**

If any transaction for Customer's accounts is effected on any exchange or in any market on which transactions are settled in a foreign currency, any profit or loss arising as a result of a fluctuation in the rate of exchange between such currency and the United States Dollar shall be entirely for Customer's account and at Customer's sole risk. FORINVEST is hereby authorized to convert funds in Customer's accounts into and from such foreign currency at rates of exchange prevailing at the banking and other institutions with which FORINVEST normally conducts such business transactions.

## **10. MARGIN REQUIREMENTS**

Customer agrees to maintain at all times without demand from FORINVEST margin requirements for the positions in the Customer's account(s). Customer will at all times maintain such margin or collateral for Customer's account(s) as requested from time to time by FORINVEST in its sole discretion (which requests may be greater than exchange and clearing house requirements). FORINVEST's determination of the current market value and the amount of additional and/or variation margin shall be conclusive and shall not be challenged by Customer.

Customer agrees to maintain at all times without demand from FORINVEST margin requirements for the positions in the Customer's account(s). Customer will at all times maintain such margin or collateral for Customer's account(s) as requested from time to time by FORINVEST in its sole discretion (which requests may be greater than exchange and clearing house requirements). FORINVEST's determination of the current market value and the amount of additional and/or variation margin shall be conclusive and shall not be challenged by Customer.

Margin deposits shall be made by wire transfer of immediately available funds, or by such other means as FORINVEST may direct, and shall be deemed made when received by FORINVEST. FORINVEST 's failure at any time to call for a deposit of margin shall not constitute a waiver of FORINVEST 's rights to do so at any time thereafter, nor shall it create any liability of FORINVEST to Customer. Customer shall provide FORINVEST with the names of bank officers and information necessary for immediate verification of wire transfers.

## **11. TRADING LIMITATIONS**

FORINVEST at any time, in its sole discretion, may limit the number of positions, which Customer may maintain or acquire through FORINVEST, and FORINVEST is under no obligation to effect any transaction for Customer's accounts, which would create positions in excess of the limit which FORINVEST has set. Customer agrees not to exceed the position limits established for any contract market, whether acting alone or with others, and to promptly advise FORINVEST if Customer is required to file any reports on positions. FORINVEST also reserves the right to decline to accept any additional orders after the limit has been exceeded, and to liquidate all or part of the surpassed positions thereafter.

## **12. LIQUIDATION OF POSITIONS**

In the event that (a) Customer shall fail to timely deposit or maintain margin or any amount hereunder; (b) Customer (if an individual) shall die or be judicially declared incompetent or (if an entity) shall be dissolved or otherwise terminated; (c) a proceeding under the Bankruptcy Act, an assignment for the benefit of creditors, or an application for a receiver, custodian, or trustee shall be filed or applied for by or against Customer; (d) attachment is levied against Customer's account; (e) the property deposited as collateral is determined by FORINVEST in its sole discretion, regardless of current market quotations, to be inadequate to properly secure the account; or (f) at any time FORINVEST deems it necessary for its protection for any reason whatsoever, FORINVEST may, in the manner it deems appropriate and without prior notice or demand, close out Customer's open positions in whole or in part, sell any or all of Customer's property held by FORINVEST, buy any securities, Commodity Contracts, or other property for Customer's account, and may cancel any outstanding open orders and commitments made by FORINVEST on behalf of Customer. Such sale, purchase or cancellation may be made at FORINVEST's discretion without advertising or notice to Customer or his personal representatives and without tender, demand for margin or payment, or call of any kind upon Customer. It is understood and agreed that FORINVEST has no duty and is not required to liquidate positions in Customer's account(s) that the provisions of this paragraph are solely for the proceeds of such transactions, if any, are to be applied first to reduce any indebtedness owing by Customer to FORINVEST and thereafter to Customer's account. FORINVEST may purchase the whole or any part thereof free from any right of redemption. It is understood that a prior demand or call or prior notice of the time and place of such sale or purchase shall not be a waiver of FORINVEST's right to sell or buy without demand or notice as herein provided. Subject to applicable laws and rules, and in order to prevent non-permitted trading in debit/deficit accounts, profits on any trades executed without FORINVEST's express permission, for a Customer account that is debit/deficit at the time the order is placed, shall be for FORINVEST's account if FORINVEST in its discretion so elects. Losses on any such trades shall be jointly and severally borne by the Introducing Broker, if any, and the Customer. Customer shall remain liable for and pay FORINVEST the amount of any deficiency in any account of Customer with FORINVEST resulting from any transaction described above.

## **13. EXERCISES & ASSIGNMENTS**

Customer understands that some exchange clearing houses have established exercise requirements for the tender of exercise instructions and that options will become worthless in the event that Customer does not deliver instructions by such expiration times. At least two business days prior to the first notice day in the case of long positions in futures or forward contracts, and at least two business days prior to the last trading day in the case of short positions in open futures or forward contracts or long and short positions in options, Customer agrees that Customer will either give FORINVEST instructions to liquidate or make or take delivery under such futures or forward contracts, or to liquidate, exercise, or allow the expiration of such options, and will deliver to FORINVEST sufficient funds and/or any documents required in connection with exercise or delivery. If such instructions or such funds and/or documents, with regard to option transactions, are not received by FORINVEST prior to the expiration of the option, FORINVEST may permit an option to expire. Customer also understands that certain exchanges and clearinghouses automatically exercise some "in the-money" options unless instructed otherwise.

Customer acknowledges full responsibility for taking action either to exercise or to prevent exercise of an option contract, as the case may be; FORINVEST is not required to take any action with respect to an option, including without limitation any action to exercise a valuable option contract prior to its expiration or to prevent the automatic exercise of an option, except upon Customer's express instructions. Customer further understands that FORINVEST also has established exercise cut-off times which may be different from the times established by the contract markets in clearing houses. In the event that timely exercise and assignment instructions are not given, Customer hereby agrees to waive any and all claims for damage or loss Customer might have against FORINVEST arising out of the fact that an option was or was not exercised. Customer understands that FORINVEST randomly assigns exercise notices to Customers, that all short option positions are subject to assignment at any time, including positions established on the same day that exercises are assigned, and that exercise assignment notices are allocated randomly from among all Customers' short option positions which are subject to assignment.

## **14. SECURITY AGREEMENT**

(a) All Commodity Contracts, funds, securities, and other property and assets in Customer's accounts or otherwise now or at any time in the future held by FORINVEST for any purpose, including safekeeping, are subject to a security interest, general lien and right to pledge, in FORINVEST 's favor to secure any indebtedness at any time owing from Customer to FORINVEST or all claims FORINVEST may have against Customer, including any indebtedness resulting from any guarantee of a transaction or account by Customer or Customer's assumption of joint responsibility for any transaction or account. From time to time and without prior notice to Customer, FORINVEST reserves the right but may not be obliged to transfer interchangeably between and among any account of Customer maintained at FORINVEST any of Customer's funds (including segregated funds), securities, commodities, or other property for purposes of margin, reduction or satisfaction of any debit balance, or to set off FORINVEST's claims or to set off any debit and credit accounts of the Customer against each other irrespective of the currency of the accounts or the maturity dates of the claims or for any reason which FORINVEST deems appropriate in its sole discretion. In the event of a default on the part of Customer, FORINVEST shall be entitled to realize such assets as it deems fit. Within a reasonable time after any such transfer, FORINVEST will confirm the transfer in writing to Customer; (b) Customer hereby grants to FORINVEST the right to pledge, replete, hypothecate, or invest either separately or with the property of other Customers, any securities or other property held by FORINVEST for the account of Customer or as collateral therefore, including without limitation to any exchange or clearing house through which trades of Customer are executed. FORINVEST shall be under no obligation to pay to Customer or account for any interest income, or benefit derived from such property and funds or to deliver the same securities or other property deposited with or received by FORINVEST for Customer. FORINVEST may deliver securities or other property of like or equivalent kind or amount; FORINVEST shall have the right to offset any amounts it holds for or owes to Customer against any debts or other amounts owed by Customer to FORINVEST and in this respect, FORINVEST is hereby, authorized to sell and/or purchase any and all such property without notice to satisfy such general lien and security interest. The Customer hereby appoints FORINVEST, as Customer's attorney-in-fact with power of substitution to execute any documents for the perfection or registration of such general and security interest.

## **15. AUTHORITY TO TRANSFER ACCOUNTS**

Until further notice in writing from the Customer, FORINVEST is hereby authorized at any time, without prior notice to the Customer, to transfer from any account or accounts of the Customer maintained at FORINVEST or any exchange member through which FORINVEST clears Customer transactions, such excess funds, securities, commodities, commodity futures contracts, commodity options, and other property of the Customer as in FORINVEST 's sole judgment and absolute discretion are required for margin in any other such account or accounts or to reduce or satisfy any debit balances in any other account or accounts. FORINVEST is further authorized to liquidate any property held in any such account or accounts of the Customer whenever, in FORINVEST 's sole judgment, such liquidation is necessary in order to effectuate the above authorized transfer and application of property. Within a reasonable time after making any such transfer or application, FORINVEST will confirm the same in writing to Customer.

## **16. PRINTED MEDIA STORAGE**

Customer acknowledges and agrees that FORINVEST may reduce all documentation evidencing Customer's account, including the original signed documents executed by Customer in the opening of such Customer's account with FORINVEST, utilizing a printed media storage device such as micro-fiche or optical disc imaging or other similar device. Customer agrees to permit the records stored by such printed media storage method to serve as a complete, true and genuine record of such Customer's account documents and signatures.

## **17. HEADINGS**

The headings of each provision are for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each provision.

## **18. NOTICES AND COMMUNICATIONS**

Customer shall make all payments, except with regard to wire transfers mentioned above, and deliver all notices and communications to the address that FORINVEST shall from time to time specify. All communications from FORINVEST to Customer may be sent to the Customer at the address indicated on the Customer Information Sheet or to such other address as Customer hereafter directs in writing. Confirmations of trades, statements of account(s), margin calls, and any other written notices shall be binding on Customer for all purposes, unless Customer calls any error therein to FORINVEST's attention in writing (a) prior to the start of business on the business day next following notification, in the case of margin calls and reports of executions and (b) within 24 hours of delivery to Customer, in the case of statements of account(s) and any written notices (other than trade confirmations or margin calls) or demands. Beyond the prescribed period in (a) and (b) above, all such confirmations, communications, statements of account(s), notifications and other notices of debits and credits issued by FORINVEST shall be deemed for all intents and purposes to have been accepted by Customer and shall be conclusive and not subject to any challenge or review whatsoever. Express or tacit approval of the above on the part of the Customer shall be deemed to include approval of all items, transactions, and entries relating to or contained in such documents. None of these provisions, however, will prevent FORINVEST, upon discovery of any error or omission, from correcting it. The parties agree that such errors, whether resulting in profit or loss, will be corrected in Customer's account, will be credited or debited so that it is in the same position it would have been in if the error had not occurred. Whenever a correction is made, FORINVEST will promptly make written or oral notification to Customer.

All communications, whether by mail, telex, courier, telephone, telegraph, messenger, facsimile, or otherwise (in the case of mailed notices), or communicated (in the case of telephone notices), sent to Customer at Customer's or agent's address (or telephone number) as given to FORINVEST from time to time shall constitute personal delivery to Customer whether or not actually received by Customer, and Customer hereby waives all claims resulting from failure to receive such communications, provided that notices to FORINVEST shall be effective only upon their actual receipt by FORINVEST.

## **19. REPRESENTATIONS**

Customer represents that (a) (if an individual) he is of the age of majority, of sound mind, and authorized to open accounts and enter into this Agreement and to effectuate transactions in Commodity Contracts as contemplated hereby; (b) (if an entity) Customer is validly existing and empowered to enter into this Agreement and to effect transactions in Commodity Contracts as contemplated hereby; (c) the statements and financial information contained on Customer's Account Application submitted herewith are true and correct; and (d) no person or entity has any interest in or control of the account to which this agreement pertains except as disclosed in the Customer's Account Application. Customer further represents that, except as heretofore disclosed to FORINVEST in writing, he is not an officer or employee of any exchange, board of trade, clearing house, or an employee or affiliate of any futures commission merchant, or an introducing broker, or an officer, partner, director, or employee of any securities broker or dealer. Customer agrees to notify FORINVEST immediately in writing in the event Customer's circumstances, based on which the representations were made, are charged, and further agrees to furnish promptly such other information concerning Customer as FORINVEST may reasonably request. Customer further represents that he/she is the sole owner of the account(s) and that no person, except as disclosed herein, has any interest therein. Customer further represents that the funds deposited into Customer's account are Customer's own funds and that no funds from any other person or entity will be deposited into Customer's account.

## **20. INTRODUCING BROKER**

Customer acknowledges that FORINVEST is not responsible for the conduct, representations and statements of the introducing broker or its associated persons in the handling of Customer's account. Customer agrees to waive any claims Customer may have against FORINVEST, and to indemnify and hold FORINVEST harmless for any actions or omissions of the introducing broker or its associated persons.

## **21. FORCE MAJEURE EVENTS**

FORINVEST may, in its reasonable opinion, determine that an emergency or an exceptional market condition exists (a "Force Majeure Event"). A Force Majeure Event shall include, but is not limited to, the following: A) Any act, event or occurrence (including without limitation any disturbance, strike, riot or commotion, interruption or power supply or electronic or communication equipment failure) which, in FORINVEST's opinion, prevents it from maintaining an orderly market in one or more of the investments in respects of which it ordinarily deals in Commodity Contracts;

B) The suspension or closure of any market or the abandonment or failure of any event upon which FORINVEST bases, or to which FORINVEST 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; C) The occurrence of an excessive movement in the level of any Commodity Contract and/or the underlying market or FORINVEST's anticipation (acting reasonably) of the occurrence of such movements. If FORINVEST determines that a Force Majeure Event exists, FORINVEST may in its absolute discretion without notice and at any time take one or more of the following steps: A) Increase Customer's deposit requirements;

B) Close any or all of the Customer's open Commodity Contracts at such closing level as FORINVEST reasonably believes to be appropriate;

C) Suspend or modify the application of all or any of the terms of this agreement to the extent that the Force Majeure Event makes it impossible or impracticable for FORINVEST to comply with the term or terms in question; or Alter the last time for trading for particular Commodity Contract.

## **22. CONFLICTS OF INTEREST**

FORINVEST may execute commodity contracts for Customer's account(s) either as principal broker or/and As broker, FORINVEST will execute transaction similar to Customer's transaction with another market participant in the financial market. As principal FORINVEST may not execute transaction similar to Customer in the financial market and hold the opposing transaction in FORINVEST's inventory of Commodity Contracts. As a result of acting as principal Customer should realize that FORINVEST may be acting as your counter party and that FORINVEST may be placed in such a position that a conflict of duty occurs. FORINVEST, its Associates or other persons connected with FORINVEST may have an interest, relationship or arrangement that is material in relation to any Commodity Contract affected under this Agreement. By entering into this Agreement the Customer agrees that FORINVEST may transact such business without prior reference to the Customer. In addition, FORINVEST may provide advice and other services to third parties whose interests may be in conflict or competition with the Customer's interests. FORINVEST, its Associates and the employees of any of them may take positions opposite to the Customer or may be in competition with the Customer to acquire the same or a similar position. FORINVEST will not deliberately favor any person over the Customer but will not be responsible for any loss which may result from such competition.

## **23. ORDERS**

FORINVEST is hereby authorized to accept oral, telephonic, facsimile or electronic through the Online trading platform orders as Customer or Customer's authorized agent may give for transactions in Customer's account(s). Customer hereby waives any defense that order was not in writing or evidenced by a memorandum in writing.

## **24. BINDING EFFECT OF AGREEMENT**

This agreement shall be binding upon and inure to the benefit of FORINVEST, its successors and assigns, and Customer's heirs, executors, administrators, legatees, successors, personal representatives and assigns. Upon the death of the Customer or the dissolution, bankruptcy, or liquidation of a legal entity Customer, FORINVEST may cancel or complete any open orders for the sale of any commodities. FORINVEST may place orders for the sale of commodities which FORINVEST may be carrying for the Customer, buy any commodities of which Customer's account(s) may be short, or any part thereof, under the same terms and conditions as hereinabove stated, as though Customer was alive and competent, without any prior notice to Customer's heirs, executors, administrators and liquidators as the case may be.

## **25. MULTIPLE ACCOUNTS**

Customer agrees that FORINVEST may, from time to time, change the account number assigned to any account covered by this agreement, and that this agreement shall remain in full force and effect. Customer agrees further that this account, if closed and reopened, as well as all additional accounts opened in Customer's name at FORINVEST, shall be covered by this same agreement with the exception of any account for which a new Customer agreement is signed.

## **26. ASSIGNMENT**

This Agreement shall endure to the benefit of FORINVEST and its successors and assigns. FORINVEST may assign Customer's account to another commodity principal by notifying Customer of the date and name of the intended assignee ten (10) days prior to the assignment. Unless Customer objects to the assignment in writing prior to the scheduled date for assignment, the assignment will be binding on Customer. It is agreed that Customer's rights and obligations under this Agreement shall not be assigned, transferred, sold or otherwise conveyed by Customer without the prior written consent of FORINVEST and such attempted assignment, transfer, sale or conveyance shall be null and void and of no force or effect.

## **27. LIABILITY FOR ACCOUNT(S)**

Customer hereby acknowledge that Customer shall at all times be solely liable for all losses in Customer's account(s) whether or not account(s) is/are liquidated and for any debts and deficiencies including, but not limited to, interest, costs, expenses and attorneys' fees, including all debts and deficiencies resulting from a liquidation of Customer's account(s).

## **28. AMENDMENTS TO AGREEMENT**

No provisions of this agreement can be amended or waived except in writing duly signed by a registered Principal of FORINVEST. No oral agreements or instructions contrary to any provisions of this Agreement shall be recognized or enforceable. Customer agrees to be bound by any amendments to this Agreement which Customer have not objected to in writing within three business days after receipt thereof. The failure of FORINVEST to enforce, at any time, any provision of this Agreement shall not be construed to be a waiver of such provision and shall not in any way affect the validity of this Agreement or the right of FORINVEST thereafter to enforce each and every provision of this Agreement. No waiver or amendment shall be implied from FORINVEST's conduct, action or inaction.

## **29. GOVERNING LAW**

This Agreement, its interpretation, construction, implementation, enforcement and the relations between Customer and FORINVEST shall be governed and construed in all respects in accordance with the Laws of Delaware, United States. The place of performance and the place of jurisdiction for any proceedings whatsoever, including for the Customers domiciled abroad, is Delaware, United States. However, FORINVEST retains the right to file an action in the country of domicile of the Customer or before any other competent court, in which case the laws of Delaware will still apply.

No action, regardless of form, arising out of transactions under this agreement maybe brought by Customer more than three months after the cause of action arose.

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

## **30. ACCEPTANCE OF AGREEMENT**

This agreement shall constitute an effective contract between FORINVEST and Customer upon acceptance by an authorized officer of FORINVEST.

**31. CUSTOMER ACKNOWLEDGMENTS AND SIGNATURE**

BY SIGNING THIS AGREEMENT, CUSTOMER ACKNOWLEDGES HEREBY THAT HE HAS CAREFULLY READ AND COMPLETELY UNDERSTOOD ALL THE TERMS AND CONDITIONS OF THIS AGREEMENT AND SHALL BE BOUND BY THEM AS SET FORTH ABOVE. CUSTOMER ALSO ACKNOWLEDGES THAT TRADING IN COMMODITY CONTRACTS IS SPECULATIVE, INVOLVES A HIGH DEGREE OF RISK AND IS APPROPRIATE ONLY FOR PERSONS WHO CAN ASSUME RISK OF LOSS IN EXCESS OF THEIR MARGIN DEPOSITS. CUSTOMER ALSO CONFIRMED THAT CUSTOMER HAS READ, UNDERSTOOD, AND SIGNED CUSTOMER RISK DISCLOSURE STATEMENT PRIOR TO CUSTOMER SIGNING THIS AGREEMENT. CUSTOMER CONFIRMS THAT CUSTOMER IS TAKING ON AND IS IN A POSITION TO TAKE ON ANY RISK THAT MAY ARISE FROM SUCH TRANSACTIONS.

- I/WE, THE UNDERSIGNED, HEREBY CONFIRM AND ACCEPT THE TERMS AND CONDITIONS IN THIS CUSTOMER ACCOUNT AGREEMENT, AND DECLARE THAT ALL INFORMATION PROVIDED ARE TRUE AND ACCURATE AND THAT THE SIGNATURE PROVIDED IS MY TRUE AUTHENTIC SIGNATURE.

CUSTOMER NAME: \_\_\_\_\_

NATIONALITY: \_\_\_\_\_ PASSPORT NO.: \_\_\_\_\_

E-MAIL: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_ PLACE & DATE: \_\_\_\_\_

- FOR AND ON BEHALF OF FORINVEST GROUP, DULY SIGNED IN DELAWARE, UNITED STATES

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

