

Allgemeine Geschäftsbedingungen der FX- Consulting AG, Zürich

The following conditions govern the relationship between customers and FX Consulting AG, Zurich (FX AG).

1. Power of Disposal

The signature policy that was announced to FX AG in writing only applies for FX AG until it is revoked in writing, irrespective of other commercial register entries and publications.

2. Signatures and/or authorisation check

The customer is liable for damage arising from the failure to detect authorisation defects and falsifications, provided such damage has not been caused by gross negligence on the part of FX AG.

3. Lack of capacity to act

The customer is liable for each incidence of damage, which arises from a lack of capacity to act on his part or on the part of a third party, unless the incapacity to act concerning himself and concerning a third party has been communicated to FX Consulting AG in writing.

4. Customer complaints

Customer complaints due to the execution of orders of any kind or objections to valuta or exchange rate discrepancies are to be communicated immediately after receipt of confirmation of order execution or at the latest 30 min. after receipt of e-mail/fax confirmation. Otherwise the appropriate announcements are considered as authorised.

5. Unsatisfactory execution of orders

In the event of damage due to non-execution or late execution of orders, FX AG is liable for the valuta and foreign currency loss. In execution of the customer order, FX AG places appropriate contracts. These are subject to the valid regulations for the respective stock exchange.

6. Economic beneficiary

The customer is and remains the economic beneficiary of his or her money even after transfer until reciprocation by FX AG.

7. Business secrets

FX AG makes a commitment to all customers to ensure absolute discretion. No information concerning the business activity of its customers will be given to third parties. An exception exists in relation to public authorities, to whom we are obliged to give evidence or information where provided for by Swiss federal and cantonal regulations (e.g. in a criminal procedure). This applies also in relation to authorities in other countries where the Swiss Confederation provides legal assistance for the country in question.

8. Speculation

FX Consulting AG reserves the right to dissolve the business relationship with the customer immediately if the customer tries to speculate in relation to FX AG or if its business activity suggests speculation. This applies in particular to transactions which are negotiated with the same valuta and the same amount again or an above average growth of the transaction sum without reason.

9. Applicable law and jurisdiction

All legal relationships of the customer with FX AG are subject to Swiss law. The place of delivery, exclusive area of jurisdiction for all procedures, is Zurich. FX AG also has the right to sue the customer with the responsible court of its registered place of business or with another responsible court.

10. Changes to the general terms & conditions

FX AG reserves the right to modify the general terms & conditions at any time. The customer will be informed by circular letter or in other suitable way and the modifications will take effect within period of one month provided there is no objection.