



Limited Power-of-Attorney

Managed Account Authorisation and Risk Disclosure

The Undersigned authorises:

as agent and attorney-in-fact to purchase and sell (including short sales) foreign currencies (sometimes referred to as Forex) lots on margin or otherwise for the Client's account and risk. The undersigned hereby agrees to indemnify and hold Swiss e Trade AG harmless for all losses, indebtedness and liabilities arising therefrom. Swiss e Trade AG is authorised to follow the instructions of the aforesaid agent in every respect concerning the the Client's account with Swiss e Trade AG, except that said agent is not authorised to withdraw any money, securities, or other property either in the name of the Client or otherwise. The aforesaid agent represents that he has all the required government approvals, licenses, and permits. The Client hereby ratifies and confirms any and all transactions with Swiss e Trade AG heretofore and hereafter made by the aforesaid agent on behalf of or for the account of the Client.

This authorisation and indemnity is a continuing one and shall remain in full force and effect until revoked by the Client by a written notice addressed to Swiss e Trade AG and delivered to Swiss e Trade AG at the office where the Client's account is held, but such revocation shall not effect any liability in any way resulting from transactions initiated prior to such revocation. This authorisation and indemnity shall inure to the benefit of Swiss e Trade AG.

Because the risk factor is high in foreign currency transactions trading, only genuine risk funds should be used in such trading. If the Client does not have the extra capital that the he can afford to lose, he should not trade in the foreign currency markets. No safe trading system has ever been devised, and no one can guarantee profits or freedom from loss. In fact no one can even guarantee to limit the extent of losses. Even though the Client granted trading authority to another, the Client should be diligent and closely scrutinise what is going on in the account. If the Client has any questions, he should contact Swiss e Trade AG immediately. The trading authorisation over the Client's account terminates only upon written revocation by the Client or the trading agent holding the authorisation. Therefore, if for any reason, the Client wishes to revoke the trading authorisation which he has given, please bear in mind that he can only do so through written revocation.

The Client understands and certifies that he has the financial resources to enter this Agreement and trading objectives have been explained to him. The Client acknowledges having received, read and understood the foregoing Limited Power-of-Attorney.

Name of Client :

Name of Trading Agent:

Address of Trading Agent :

Place and Date :

Place and Date :

Client/Corporate Signatures:

Signature of Trading Agent:

Client/Corporate Signatures:

Signature of Trading Agent: