

LIMITED POWER OF ATTORNEY

The undersigned Account holder authorizes the Attorney to manage his account through the purchase and sale of currency on the OTC foreign exchange market on a margined basis. The undersigned hereby agree to indemnify and hold Swissquote Bank SA, its affiliates, employees and agents harmless from and free against any and all liabilities, losses, damages, costs and expenses including attorney's fees arising there from.

Account holder details:	Attorney (money manager) details:
Family / Company name: _____ First name: _____	Family / Company name: Mulder Venture Herengracht 442-I 1017 BZ Amsterdam The Netherlands

- Swissquote Bank SA is authorised to follow the instructions of the aforesaid Attorney in every respect concerning the undersigned Account holder's account with Swissquote Bank SA, except that said Attorney is not authorised to withdraw funds either in the name of the Account holder, introducing broker or otherwise. The Attorney shall be legally authorised to represent the Account holder regarding any and all present and future dealings with Swissquote Bank SA in particular with respect to all assets deposited in the Account holder's account(s) with Swissquote Bank SA, and to give orders to Swissquote Bank SA to buy and sell spot and forward foreign exchange for the account(s) of the Account holder. The Account holder releases Swissquote Bank SA from any responsibility whatsoever for all acts or omissions on the part of the Attorney.
- The Attorney shall be authorised to accept, check and approve statements of account and other correspondence intended for the Account holder. Additionally the Account holder authorises the attorney to substitute himself by appointing a third party to act in his stead. The attorney must present Swissquote Bank SA with a power of attorney appointing the third party.
- The attorney represents that he has all of the applicable required government approvals, licenses and permits in order to buy and sell spot and forward foreign exchange for the account(s) of the Account holder in his country.
- This Power of attorney shall remain valid towards Swissquote Bank SA until revoked in writing by the Account holder. This Power of Attorney shall not expire upon the death, bankruptcy or the loss of legal capacity of the Account holder or the Attorney.
- Account holders signing this power of attorney should be aware that a difference between the exchange rate offered to the customer and that which Swissquote Bank SA can obtain, may be accepted by the attorney as a premium.
- Swissquote Bank SA will provide the Account holder with a confirmation of every trade made on his account(s) and a profit and loss statement showing the financial results of each transaction. In lieu of sending a trade confirmation and equity run via postal mail, Swissquote Bank SA will provide the Account holder with access to his account via the internet using an online login. Since the Account holder has appointed an attorney, he will be unable to trade on his own account as long as the power of attorney remains in force.
- Because the risk associated with trading foreign exchange is high, only risk capital should be used when establishing and/or adding funds to the Account holder's account.
- This agreement shall be in all respects construed and interpreted in accordance with Swiss Law. The venue for any dispute shall be the ordinary courts of the Canton of Vaud, subject to possible appeals to the Swiss Federal Tribunal.

Optional commission disclosure:
The undersigned Account holder hereby authorizes Swissquote Bank SA to deduct and pay the attorney the totality of the following commission amount: The difference between the exchange rate offered by Swissquote Bank SA and the exchange rate set on the client's account and utilized for this account represents an additional spread widening to the benefit of the Agent as commission. Swissquote Bank SA will disclose the amount of commissions paid to the agent upon client's request and will remain at the client's disposal for further details regarding these commissions.
Optional profit sharing agreement:
The undersigned Account holder hereby authorizes Swissquote Bank SA to deduct his account(s) and pay the attorney the following fees: 40 % of net profit, month on month a) Should a loss exist from preceding months, it must be recovered in full before any additional profit share amount is debited from the Account holder's account(s) at Swissquote Bank SA and paid to the agent. b) The attorney shall be responsible for calculating the above stipulated fees to be deducted on a monthly basis and will instruct Swissquote Bank SA directly to debit the Account holder's account in accordance with this agreement. Swissquote Bank SA shall not be liable for any miscalculation on the said fees.

Account holder signature:	Attorney (money manager) signature:
Date: ___/___/___	Date: ___/___/___
Signature: _____	Signature: _____