

Holder :	UIN
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TRADING POWER OF ATTORNEY

The undersigned (the “**Client**”) hereby grants power of attorney to the following person/legal entity (the “**Attorney**”), with no right of substitution to:

Name/Corporate Name:

Address :

Tel :

Fax:

Email Address (to which the Attorney's login and password shall be delivered) :

To validly represent the Client in the administration and management of the Client's margin account and act on the Client's behalf with full binding effect towards Dukascopy (Suisse) SA (herein after referred as “**Dukascopy**”) in accordance with the following provisions:

1. As from the signature date of this Trading Power of Attorney, the Attorney is legally authorised and has been granted an unlimited power to freely setup any subaccount(s), to give investment orders, including to buy, to sell or otherwise to trade any type of FOREX transactions on leverage basis or without leverage, on behalf of the Client with respect to all assets deposited and / or kept on books on the Client's margin account(s) opened with Dukascopy. Hereinafter, the Client's account(s) and any subaccount(s) opened by the Attorney are referred to all together, as “the margin account”.
2. The Attorney is authorised to freely and repeatedly without limitation change, at any time terminate, reinvest, thereby increasing or diminishing all Client's assets on the margin account with Dukascopy as a consequence of such investment decisions, existing investments in FOREX trades by instructing Dukascopy on Client's behalf.
3. The Attorney is fully authorised to accept, review, verify and approve account statements, notifications of credits and other transactions on behalf of the Client and to receive any information on the Client's margin account(s) by electronic means, in particular by e-mail. The Attorney is sole responsible of the security of the data made available to him by Dukascopy. The Attorney may undertake any other steps he believes necessary or useful for the administration of all Client's assets in the margin account with Dukascopy.
4. Unless expressly requested in writing by the Client, the Attorney shall not be authorised to instruct any payments and/or to withdraw and/or pledge any assets of the Client deposited on the margin account opened with Dukascopy, except for the investments authorised by this Trading Power of Attorney.
5. **In relation with this Trading Power of Attorney, the Client hereby acknowledges understands and agrees that Dukascopy has no insight in the investment strategy agreed between the Client and the Attorney and that it has no duty whatsoever and will not monitor, analyse, interfere in, or opine on, the investment strategy executed by the Attorney on behalf of the Client. Dukascopy has no duty to inform or to alert the Client in relation with the orders given by the Attorney and/or regarding the trading strategy followed by the Attorney. Dukascopy will not be held liable for any losses incurred by the Client as a result of the Attorney's violation of his responsibilities and / or non-compliance by the Attorney with instructions given by the Client. Dukascopy shall only grant an access to the Attorney to the SWFX Marketplace Trading System for the execution of its orders and is not a party to any agreements between the Attorney and the Client. By signing this Trading Power of Attorney, the Client undertakes to monitor and to control regularly and frequently his Attorney's activity on his margin account, in particular by accessing online reports made available by Dukascopy.**
6. The Client hereby certifies that he has (i) performed a throughout independent due diligence on the Attorney's trading expertise to his full satisfaction, and (ii) agreed with the Attorney on a trading strategy and has understood any and all risks, limits and costs involved with this strategy, including the Attorney's fee and commission structure.

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7. The Client hereby accepts full responsibility for all actions undertaken by the Attorney and expressly ratifies any transaction which has been or will be executed on instructions given by the Attorney on Client's behalf with regard to any assets in the margin account with Dukascopy. The Client hereby releases Dukascopy from any and all responsibility whatsoever for all acts or omissions on the part of the Attorney.
8. The Client authorises Dukascopy to accept from the Attorney any form of instruction, whether verbal, by telephone, telegram, telefax, cable, email or by any other electronic means of telecommunications.
9. Whilst receiving instructions and / or accepting orders from the Attorney, the Client understands that Dukascopy is not held liable for risks that such procedure may entail, in particular the risk of errors in transmission or misunderstanding, alteration and duplication. The Client hereby undertakes to refrain from any action, legal or whatsoever, against Dukascopy in case of abuse or falsification by (a) non-authorized third party(ies) of the identification procedure and hereby fully discharges Dukascopy from any liability for losses arising from such abuses.
10. The Client undertakes to keep Dukascopy harmless and fully indemnified against any and all losses, direct and indirect damages whether financial or not, resulting from his and/or his Attorney's acts or omissions. The Client hereby confirms that he is fully responsible for any overdraft resulting on the margin account with Dukascopy from orders placed by the Attorney. The Client is aware and agrees that Dukascopy is not liable for any losses or damages directly or indirectly arising from a delay or refusal in executing transactions placed with Dukascopy.
11. This Trading Power of Attorney shall remain valid towards Dukascopy until terminated in writing by the Client. This Trading Power of Attorney shall not be terminated upon the death, legally presumed death, bankruptcy or the loss of legal capacity of the Client or the Attorney or any other causes of termination set forth in Articles 35 and 405 of the Swiss Code of Obligations, unless stated otherwise in writing.
12. Any amendments to this Trading Power of Attorney and its annexes shall be in writing. The terms and conditions of the Marketplace Trading Agreement remain valid and apply to this Trading Power of Attorney.
13. This Trading Power of Attorney is governed by the Marketplace Trading Agreement of Dukascopy and other special regulations and the margin account opening forms. In case of discrepancy between the terms of the Marketplace Trading Agreement and this Trading Power of Attorney, the terms included herein shall prevail.
14. **By signing this Trading Power of Attorney the Client acknowledges that he is aware of the mechanisms, the characteristics and the degree of volatility of the FOREX market, understands and agrees that investing in FOREX is highly speculative, that might result in total loss of funds deposited on the Client's margin account, and confirms his acceptance to, and understanding of, Dukascopy's Risk Disclosure.**

Place and date:

Signature of the Client:

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APPENDIX TO THE TRADING POWER OF ATTORNEY

Attorney: _____

Attorney Fee Schedule

The Client hereby ratifies and confirms that he fully agrees on, and understands, the fee structure applicable by Dukascopy as set forth in the Marketplace Trading Agreement, as well as the fee schedule of his Attorney.

The Client decides to remunerate the Attorney for the management of his margin account in accordance with the following terms and Dukascopy is hereby authorised to debit the Client's margin account and to pay to the Attorney the following direct Fees:

- Front Fee*: _____ %
- Management Fee**: _____ (_____) USD per 100'000.- USD traded
- Performance Fee***: _____ %

* The Front Fee applies to any amount initially or subsequently deposited on the margin account/subaccount and is charged at the time of the respective deposit.

**The Management Fee is based on volume traded on Dukascopy's trading platform (SWFX). For each amount of 100'000.- USD traded the client will be charged _____ USD (or equivalent in another currency).

***The Performance Fee is subject to a high watermark and will only be charged when the amount on the margin account at the end of a calculation period exceeds the highest historical margin account's / subaccount(s)'s value. The calculation of the Performance Fee will be adjusted if the Client deposits new funds on the margin account / subaccount(s) during a calculation period. The Performance Fee is calculated and payable on a monthly basis (calendar month).

The Client acknowledges that, in addition to the fees mentioned above which are directly paid to the Attorney, Dukascopy may at its own discretion retrocede a part of its remuneration and collected fees to the Attorney. It is the Attorney's duty to inform the Client of any retrocession received and the amount thereof.

Dukascopy will make reasonable efforts to credit the Attorney for the fees due for each period of payment. Notwithstanding the foregoing, if the Client requests a withdrawal and/or transfer from his margin account, and if there are insufficient funds available to pay the amounts due to the Attorney as a result of such Client's request or other action taken by the Client, the Client understands and agrees that his request may not be processed for the full amount requested and that Dukascopy is authorised to withhold the due fees.

The Client remains at all time liable to the Attorney for the payment of the Attorney's fees and will hold Dukascopy harmless in case the Attorney claims the payment of the fees or any other expenses against Dukascopy and should the amount deposited on the margin account not be sufficient to settle the due fees.

Dukascopy shall not be liable for any verification regarding the amounts of fees and will not be held responsible for any miscalculation or non-payment of said fees as directed by Attorney and/or the Client or for any reason whatsoever.

This Attorney Fee Schedule is part of the Trading Power of Attorney.

Place and date:

Signature of the Client:

External Management (VF)