

## Limited Power of Attorney

### Trading Authorisation Form

The undersigned account holder(s) ('Client ') authorises:

Trading Agent TrendCycles.com GmbH, its agents, successors, and assigns (the "Trading Agent")

1. As agent to manage the Client's account and risk through the purchase and sale of financial products offered by ActivTrades Plc for the undersigned's account and risk. The Client hereby agrees to indemnify and hold ActivTrades Plc, its affiliates, employees, agents, successors and assigns harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, arising there from.
2. The aforesaid agent represents that he has all of the applicable required government approval, licenses, and permits, including but not limited to, if applicable, registration with the Financial Services Authority or any similar organization or body.
3. ActivTrades Plc is authorised to follow the instructions of the aforesaid agent in every respect concerning the Client's account with ActivTrades Plc, except that the said agent is not authorised to withdraw any money, securities, or other property either in the name of the undersigned or otherwise. Such agents are not employees of ActivTrades Plc and act as agents for the Client, and as such, it is the Client's responsibility to request the Trading Agent statements on account status and details regarding the overall management of the account, and the undersigned Trading Agent is obligated to provide, upon the Client's request, such account information and account statements report features provided by ActivTrades Plc.
4. As the performance of my/our single TrendCycles Managed Accounts with Activ Trades are subject to develop quite diverging I/we authorise TrendCycles to transfer funds between these managed accounts in my/our name from time to time, in order to optimise liquidity and margin requirements.
5. Because the risk factor associated with trading in the foreign exchange market or any leverage product is high only genuine 'risk' funds should be used in such trading. If the Client does not have the extra capital the Client can afford to lose the Client should not trade in the foreign exchange market or any leveraged products. The Client understands that the Trading Agent may use an electronic trading system to generate trades, which exposes the Clients to risks associated with the use of computers, and data feed systems. The Client agrees to accept such risks, which may include, but are not limited to, failure of hardware, software or communication lines or systems and/or inaccurate external data feeds provided by third-party vendors. 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.
6. Even though the Client granted trading authority to another, the Client should be diligent to closely scrutinise all that transpires in the account. ActivTrades Plc shall send the Client a confirmation of every trade made for the account and any transactions on the account, and a profit and loss statement showing the financial results of each transaction closed-out for the account.
7. The Client and Trading Agent may revoke or terminate the trading authority over the Client's at any time only upon written notice to ActivTrades Plc. In the event that ActivTrades Plc receives such written notice from the Client or the Trading Agent, ActivTrades Plc will notify the other party to this agreement of the revocation or termination. ActivTrades Plc may also terminate the Trading Agent's trading authorisation over the Client's account at any time, for any reason in its sole discretion, and of which will provide written notice to both.
8. 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 ActivTrades Plc and delivered to ActivTrades Plc at the office where the Client's Account is carried, but such revocation shall not affect any liability in any way resulting from transactions initiated prior to such revocation. This authorisation and indemnity shall inure to the benefit of ActivTrades Plc and that of ActivTrades PLC's agents, successors and assigns. The authorisation and indemnity shall further inure to the benefit of Trading Agent and of any successor Trading Agent irrespective if any change or changes at any time in the personnel thereof for any causes whatsoever, and of the assigns of Trading Agent or any successor Trading Agent.
9. ActivTrades Plc does not endorse or vouch for the services provided by the Referring or Trading agent. Since Referrer is not an employee or agent of ActivTrades Plc, it is the account holder's responsibility to perform necessary due diligence on the Referring or Trading Agent prior to using any of their services.

#### Trading Conditions

10. The leverage and Trade Out conditions on the client's account will depend on the conditions established between ActivTrades and the Trading Agent, and may change from the conditions written in our website offered to retail clients. Please contact your Trading Agent to enquire about the conditions on your account.

#### Managed Account Authorisation - Fee Acknowledgement / Debit Authorisation

11. The client ratifies and confirms that he/she has agreed to compensate the Trading Agent for his / her services and the client authorises ActivTrades to debit the client's Account and credit to the Trading Agent a performance fee according to the following terms.

**20 % of monthly profits subject to a high watermark.**



ActivTrades Plc is authorised and regulated by the Financial Services Authority

The high watermark is defined as the highest peak in value that the account has reached, measured at the last trading day of every month, taking into account open positions and performance fee deducted. In case the client decides to withdraw the funds of his account when there are open positions, the Account Manager will charge the corresponding fees until that moment, with their decision on whether to calculate that fee based on the balance or the equity of the account.

**2.4 % P.A. management fee**

TrendCycles.com GmbH levies a management fee of 2.4 % p.a. based on the account values at every month end, including open position valuations. This fee will be charged monthly in arrears and will be determined by TrendCycles.com GmbH who will instruct ActivTrades plc. to make the necessary deductions from the accounts.

**ACKNOWLEDGEMENT**

The client acknowledges having received, read and understood this Managed Account Authorisation, including Limited Power of Attorney and Fee Acknowledgement / Debit Authorisation, understands fully the obligations, and agrees to all of the provisions contained therein.

**The Client hereby ratifies and confirms any and all transactions with ActivTrades PLC heretofore and hereafter made by the aforesaid Trading Agent on behalf of, or for the Client's account.**

Signatures:

Primary Account Holder Signature:	Joint Account Holder Signature:	Trading Agent Signature:
Print Name:	Print Name:	Print Name:
Date:	Date:	Date:
Email:	Email:	Email: