



Addendum – Power of Attorney

1. General

- 1.1 This addendum applies where the Customer has appointed an attorney ("Attorney") by way of a power of attorney ("Power").
- 1.2 The clauses in this addendum are incorporated into the Customer Agreement between the Company and the Customer. This addendum, along with Operative Agreements, governs the relationship between the Customer and the Company.
- 1.3 These clauses are supplemental to the clauses in the Customer Agreement. Where these provisions are inconsistent with the Customer Agreement (or any provisions in any other Operative Agreement), the provisions of this addendum prevail.
- 1.4 Except where defined herein, capitalised terms in this addendum shall have the meanings given to such terms in the Customer Agreement. The interpretative provisions in clause 31 of the Customer Agreement also apply in this addendum.

2. Instructions from the Attorney

- 2.1 Instructions, Requests or other instructions ("Directions") from the Attorney will be deemed to be from the Customer;
- 2.2 Under no circumstances will the Company be obligated to investigate, question or otherwise query the Attorney's Directions or the validity of his/her appointment.
- 2.3 The Company is not responsible for the legal effectiveness of the Power. The Customer is solely responsible for ensuring the validity and the due execution of the Power.
- 2.4 Receipt of the Power by the Company does not put the Company on notice of any deficiency in the Power or its execution.
- 2.5 The Company will, at its complete and unfettered discretion, be entitled to refuse any Directions from the Attorney where the Company is of the opinion that:
 - 2.5.1 there is a conflict of interest;
 - 2.5.2 the Directions are outside the scope of the Customer Agreement; or
 - 2.5.3 there are any other circumstances which make it necessary to refuse such Directions.



3. Other matters

The provisions in the Schedule shall apply.

4. Limitation

4.1 In addition to the limitations of liability contained in the Operative Agreements, the Company will not be liable for any loss or expense incurred by the Customer in connection with, or directly or indirectly arising from:

4.1.1 any deficiency in the validity or execution of the Power;

4.1.2 the Customer appointing an Attorney;

4.1.3 the Company acting on the Attorney's Directions;

4.1.4 the Company refusing to act on the Attorney's Directions; or

4.1.5 the Company acting in accordance with any directions specified in the Schedule.

5. Indemnity

5.1 In addition to the indemnities contained in the Operative Agreements, the Customer will indemnify the Company and keep the Company indemnified on demand in respect of all liabilities, costs, claims, demands, and expenses of any nature whatsoever which the Company suffers or incurs as a direct or indirect result of:

5.1.1 any deficiency in the validity or execution of the Power;

5.1.2 the Customer appointing an Attorney;

5.1.3 the Company acting on the Attorney's Directions;

5.1.4 the Company refusing to act on the Attorney's Directions; or

5.1.5 the Company acting in accordance with any directions specified in the Schedule.



Schedule 1

Other matters

1. The Customer directs the Company unless or until the Company has received from the Customer notice to the contrary (in accordance with the Operative Agreements) to pay the Attorney a performance fee calculated in accordance with paragraph 2 below from any positive balance held by the Company on the Customer's behalf in respect of the Customer's dealings with the Company as conducted by the Attorney.
2. The performance fee shall be calculated as at 11.00 pm GMT on the last calendar day of every month and shall be **twenty percent (20%)** of the aggregate amount of:
 - 2.1 all sums, if any, paid to the Customer in accordance with clause 8 of the Terms of Business.
 - 2.2 net realised profits taken on all closed positions (realised profits minus realised losses); and
 - 2.3 the net amount of unrealised Floating Profits (Floating Profits minus Floating Losses);after deducting the aggregate amount of all performance fees paid in respect of all previous months.
3. The Customer accepts that the Company shall be under no obligation to pay the performance fee if the Customer is in breach of, or might, in the Company's reasonable opinion, become as a result of the payment of the fee, unable to fulfil, any of the Customer's obligations under the Operative Agreements.
4. The Customer accepts that the Company will pay to the Attorney any performance fees owed in accordance with paragraph 2 above upon termination of this agreement by either the Customer, the Attorney or the Company.



I, the Customer, acknowledge receipt of the above addendum and agree and direct as above:

Signature: _____ Date: _____

Print Name: _____

Please kindly return the signed document by either email, fax or post:

Email: **IBServices@alpari.co.uk**

Fax number: **+44(0)20 7426 2801**

Postal Address: **Alpari (UK) Limited, IB Services Department,
201 Bishopsgate, London, EC2M 3AB, United Kingdom**