



PWC Tower, Level 20, 188 QUAY STREET, AUCKLAND, NEW ZEALAND 1010
COMPLIANCE@THINKFOREX.COM TEL: NZ+ 64-99097850

MANAGED ACCOUNT AUTHORIZATION AND RISK DISCLOSURE

All Customers who designate an Authorized Trading Agent, defined as any person other than Customer, who is given the ability to control, manage or direct trading decisions in the Account (as defined below), must read and agree to the following document by signing and dating before Authorization will be granted by ThinkForex LTD

Client Authorization

The Undersigned Customer(s) authorizes:

I/we designate Trading Agent STEPHEN MARGISON as Agent and attorney-in-fact for the purpose of buying and selling margined foreign currency lots for the undersigned Customer's Account (the "Account"), and at the Customer's sole risk through Think Forex Ltd (hereafter referred as "THINK FOREX LTD"). The Customer hereby indemnifies and holds harmless THINK FOREX LTD for losses, indebtedness, and all other liabilities that arise directly or indirectly therefore.

Customer acknowledges and understands that THINK FOREX LTD is hereby being given authorization to follow the instructions of the authorized Customer's Trading Agent (the "Agent") in every respect with regard to the Customer's foreign currency trading Account with THINK FOREX LTD EXCEPT for the non-trading withdrawal of any money, securities, collateral or any other asset that is in the name of the Customer. THINK FOREX LTD will not in any way be liable or responsible for any buy or sell trading actions done on the Customer's behalf by the Agent or for any losses incurred by the Agent for the Customer's Account. Further, THINK FOREX LTD does not endorse the Agent nor does it vouch for the background, or experience of the Customer's Trading Agent, nor does THINK FOREX LTD endorse any operating methods used by the Customer's Trading Agent, including when trading for the Customer's Account.

Customer acknowledges and understands that THINK FOREX LTD may provide the Trading Agent with monetary compensation for purchases and sales done on behalf of the Customer's Account on a per trade basis. As such, Customer acknowledges that such purchases and sales by the Agent may create a conflict of interest, as the Agent may have a financial incentive to trade, including on behalf of the Customer's Account. Customer accepts this conflict by THINK FOREX LTD and Trading Agent and waives all objections to such an arrangement.

Customer acknowledges and warrants that the above-authorized Trading Agent has all the approvals, licenses and permits, including registration with any applicable licensing/regulatory bodies as required by any governmental and /or regulatory authority having jurisdiction over Agent's activities hereunder..

Customer acknowledges, assents and understands that the above authorized Trading Agent will have access and will be given copies of any statements, notices and correspondence relating to Customer's Account and that the Trading



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Agent is hereby given authorization to acknowledge and approve the correctness of any such statements and other documentation on behalf of the Customer. THINK FOREX LTD strongly suggests that the Customer should scrutinize all activity and Account information and should contact THINK FOREX LTD immediately with any questions. THINK FOREX LTD will endeavor to provide the Customer with online access to all Account information including, but not limited to, the Cash on Account, Unrealized Profit and Loss on Open Positions, Account Value, as well as a record of all prior trade details including but not limited to Realized Profit and Loss, the Date of the Transaction, Amount and Deal Price.

Customer acknowledges and understands that trading in margined foreign exchange is very risky and may result in losses that equal to or exceed the amount of margin deposited with THINK FOREX LTD. Customer should only trade or give authorization to trade on Customer's behalf, Risk Capital, which is defined as that capital which if lost would not alter the lifestyle of Customer, Customer's family and/or the solvency of the corporation for which Customer or Customer's Authorized Trading Agent trades. Customer acknowledges that neither THINK FOREX LTD nor any Trading Agent can guarantee profits or avoid the risk of loss or, under some circumstances, even limit the extent of the potential loss under. Customer is solely and exclusively responsible for understanding the trading objectives and risks of the Trading Agent and acknowledges and agrees that THINK FOREX LTD is not responsible for any transactions that may or may not conform to those objectives. By granting Trading Authority, Customer understands that THINK FOREX LTD does not endorse nor vouch for any Trading Agent's objectives or to any representations that the Trading Agent may claim or make to the Customer.

Performance Fees

Fee Amount: <u>30</u> %
Fee Calculation : Monthly <input checked="" type="checkbox"/> Quarterly <input type="checkbox"/> Annually <input type="checkbox"/>
Watermark : <u>100</u> %

Management Fee

Fee Amount: <u>N/A</u> %
Fee Calculation : Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Annually <input type="checkbox"/>



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Other: (describe any other compensation structure below in detail)

Customer acknowledges and understands that Trading Agent Authorization will cease only upon written revocation by the Customer or by the Trading Agent who is given the Authorization. Revocation for whatever reason shall not effect or limit the obligations and liability resulting from transactions or Contracts that were initiated before the effective date of revocation.

Customer acknowledges that Customer and Customer's Trading Agent have read and understand the THINK FOREX LTD Risk Disclosure Document and agree to all if its terms.

By signing this Limited Power of Attorney, the Customer acknowledges that Customer has carefully read, understand and agree to the Limited Power of Attorney, Managed Account Authorization document and provisions contained therein.

Master Account Number: 11512604
Managed Account Number:

X

Primary Account Holders Signature:	
Print Name:	Date (MM/DD/YY)

X

Co-owner/Joint Account Holders Signature:	
Print Name:	Date (MM/DD/YY)

X

Trading Agent Signature:	
Print Name: STEPHEN MARSHALL	Date (MM/DD/YY)

ThinkForex Ltd Compliance Authorization:	
Print Name:	Date (MM/DD/YY)