



Limited Power of Attorney

Version: 4.0
Date: April 2015

STO

AFX Markets Ltd.

(FCA)

LIMITED POWER OF ATTORNEY

Is granted on the:

day of:

20

I/we the undersigned (the "Client"):

ACCOUNT HOLDER - INDIVIDUAL (If you are an individual please fill out the boxes below)	
First Name(s):	Surname:
Date of Birth:	Place of Birth:
Residential Address:	
City:	State/Province:
Zip/Postal Code:	
Account Number (the "Account"):	

ACCOUNT HOLDER - LEGAL ENTITY (If you are a legal entity please fill out the boxes below)
Full Name of the Entity:
Type of Entity: <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Undertaking for Collective Investment <input type="checkbox"/> Pension Fund <input type="checkbox"/> Trust <input type="checkbox"/> Public Authority/Public Body <input type="checkbox"/> Licensed Credit Institution <input type="checkbox"/> Bank/Financial Institution <input type="checkbox"/> Other (please specify)
Registered Office:
Legal Representative:
Fiscal Code / Taxpayer Identification Number:
Account Number (the "Account"):

hereby appoint and constitute

ATTORNEY - LEGAL ENTITY (If you are a legal entity please fill out the boxes below)
Full Name of the Entity:
Type of Entity: <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Undertaking for Collective Investment <input type="checkbox"/> Pension Fund <input type="checkbox"/> Trust <input type="checkbox"/> Public Authority/Public Body <input type="checkbox"/> Licensed Credit Institution <input type="checkbox"/> Bank/Financial Institution <input type="checkbox"/> Other (please specify)
Registered Office:
Legal Representative:
Fiscal Code / Taxpayer Identification Number:
Regulatory License/ Regulator details:

ATTORNEY INDIVIDUAL (please fill out the boxes below)	
First Name(s):	Surname:
Date of Birth:	Place of Birth:
Marital Status (Married/Single):	
Residential Address:	

City:	State/Province:
Zip/Postal Code:	
Citizenship:	
Tax Code/VAT Number:	
ID Type (Passport/Driver's Licence /National Identity Card):	
ID Type Identification Number (Do not include dashes or spaces):	
Telephone:	
Mobile Telephone:	
Email Address:	

as my/our true and lawful attorney-in fact (the "Attorney") with the powers indicated below.

Please Note: AFX Markets Ltd. ("AFX UK") trading as STO is not responsible for the selection or actions of the Power of Attorney. AFX UK provides only the platform and pricing acting in its capacity as a reception and transmission only venue as agent of AFX Capital Markets Ltd. trading as STO, acting in its capacity as an execution only venue. The Power of Attorney, by signing this document accepts that as the Attorney, they are responsible for their own actions and accepts that as part of this but not exclusively, they are required to continue to ensure that the products offered by AFX Markets Ltd and the investments undertaken are suitable for the clients risk appetite and they and the client are able to participate in trading under local laws and regulations. The Client agrees to: indemnify AFX Markets Ltd for any losses, damages, costs and/or expenses, including Attorney's fees arising from this document; that AFX Markets Ltd is not responsible for any action or omission caused by the Power of Attorney, that they are fully responsible for the choice in Attorney and accepts they should continue to monitor trade activity.

This Deed may be executed in two counterparts, which together will have the same effect as if the Client and Attorney had signed the same document. The Client and/or the Attorney may deliver an executed copy of this Deed to the Firm by facsimile transmission or by emailing a scanned copy of the executed Deed to the Firm, and such delivery shall have the same force and effect as delivery of an original signed copy of this Deed.

The Power of Attorney is granted for the following purposes:

1. Request AFX Markets Ltd transmits orders to AFX Capital Markets Ltd. to enter into, edit, and close transactions with and to place, edit and delete orders of any type and whether attached or not to any existing open transaction on the Account on behalf of the Client whether orally, in writing or via the electronic trading platform;
2. Set, edit and delete all dealing preferences relating to the Account, for example but without limitation, enabling trailing stops, one click trading, mirror trading;
3. Communicate with AFX Markets Ltd on behalf of the Client regarding any complaints or disputes that the Client may have against AFX Markets Ltd regarding the Account;
4. Transfer money between the Account(s), and between any other accounts, for which a valid Power of Attorney is in place, that the Client holds with AFX Markets Ltd. For the avoidance of doubt, the Attorney is not permitted to instruct AFX Markets Ltd to transfer money outside AFX Markets Ltd or to accept money from outside AFX Markets Ltd;

5. *Accept any amendments to AFX Markets Ltd terms of business, including AFX Markets Ltd Customer Agreement, on behalf of the Client except where such power would result in a conflict of interest for example but without limitation regarding the Power of Attorney management and performance fees.*

Substantial Terms of the Limited Power of Attorney:

The Attorney, personally and without right of substitution, is hereby granted any and all powers necessary to operate the Account in the name and on behalf of the Client, so that the Attorney may legally represent the Client in dealings and transactions with AFX Markets Ltd in compliance with the agreement entered into by the Client and AFX Markets Ltd under which the Account was opened (the “**Agreement**”), subject to the terms and limitations contained herein.

The aforementioned Attorney represents that they have all of the applicable legal and regulatory approvals, authorizations and permits, if required.

The Attorney acknowledges that the Account and all transactions entered into on the Account are governed by AFX Markets Ltd Customer Agreement and the Attorney agrees to comply with and be bound by the AFX Markets Ltd Customer Agreement when acting with AFX Markets Ltd on behalf of the Client.

Not in limitation of the generality of the foregoing, the Attorney will have full powers and authority to give AFX Markets Ltd sale, purchase and other orders and instructions relating to the Account and to request AFX Markets Ltd transmits orders to enter into contracts with AFX Capital Markets Ltd. covering all financial instruments (including, without limitation, spot forex, commodity, oil, precious metal and index CFDs) which the Client can trade under the Agreement with respect to the Account, with no need for prior consent or approval by the Client. The signature and all declarations and actions made or taken by the Attorney shall be fully binding upon the Client for all legal effects.

The Client expressly acknowledges that the commitments resulting from such transactions may substantially exceed the margin and/or the total value of the Client’s assets with AFX Markets Ltd.

The Attorney is not authorised to transfer or cause to be paid or delivered to the Client or other parties any money, securities, precious metals and other assets held in the Account. The Attorney may not require AFX Markets Ltd to close the Account or terminate the Agreement. Nor may the Attorney request to be removed as Attorney whilst any position remains open or any or pending orders remain on the platform.

The Client gives the right to transmit buy/sell orders to AFX Markets Ltd and other type of instructions relating to the account and underlying agreements with AFX Markets Ltd for all types of financial products only to the Attorney. AFX Markets Ltd may transmit client data to the Attorney by electronic means, using the AFX Markets Ltd own or third-party networks (including the Internet). AFX Markets Ltd is also authorised to grant the Attorney electronic access through such networks to the client data stored in AFX Markets Ltd’s own computer system and to allow the Attorney to place orders by electronic means.

The Client hereby authorizes AFX Markets Ltd to make payments to the Attorney by debiting the Account, as per the instructions that the Client will provide to AFX Markets Ltd in writing. The Client may change or revoke such instructions at any time by notice in writing to AFX Markets Ltd. The Client commits to continuously monitor such payments and the performance of the Account.

The Client ratifies and accepts full responsibility and liability for all instructions given to AFX Markets Ltd by the Attorney (and for all transactions that may be entered into as a result) and will indemnify AFX Markets Ltd and keep it indemnified against any loss, damage or expense incurred by AFX Markets Ltd as a result of its acting on such instructions. This indemnity shall be effective:

- whatever the circumstances giving rise to such loss, damage or expense; and
- whatever the knowledge, acts or omissions of AFX Markets Ltd in relation to any other account held by any other person or body (including the Attorney) with AFX Markets Ltd.

All act performed by the Attorney under this Limited Power of Attorney shall be fully binding upon the Client. The Client hereby releases AFX UK fully and in advance from any responsibility and liability for any of the

Attorney's act and/or omission. The Client further agrees that they will indemnify AFX UK for loss, damage or expense incurred by AFX Markets Ltd in reversing incorrect or erroneous instructions submitted by the Attorney that result in a transaction that must, for the protection of AFX UK or its other Clients or for reasons of market integrity, be reversed.

The Client acknowledges and accepts that, in providing an electronic or online trading system to the Attorney, AFX Markets Ltd has the right but not the obligation to set limits, controls, parameters and/or other controls on the Attorney's ability to use such a system. The Client accepts that if AFX Markets Ltd chooses not to place any such limits or controls on the Attorney's trading, or if such limits or controls fail for any reason, AFX Markets Ltd will not exercise oversight or control over instructions given by the Attorney and the Client accepts full responsibility and liability for the Attorney's actions in such circumstances.

The Attorney acknowledges the limited nature of this Power of Attorney, as set out in the preceding paragraph, and the Attorney agrees not to take any action that would or may fall outside the power granted herein.

The Attorney will indemnify AFX Markets Ltd and keep it indemnified against any loss, damage or expense incurred by AFX Markets Ltd as a result of: (i) AFX Markets Ltd acting on instructions of the Attorney that fall outside the power granted herein; or (ii) the Attorney's breach of any term of this Power of Attorney. Whether or not the Attorney may use its own discretion, when dealing on behalf of the Client, under this Power of Attorney is a separate matter, to be determined between the Attorney and the Client. AFX Markets Ltd is not required to investigate or make enquiries regarding such matters.

AFX Markets Ltd, acting in its absolute discretion, may decide that it will no longer accept instructions from the Attorney in relation to the Account. If AFX Markets Ltd does so, it must provide reasonable notice to the Client. AFX Markets Ltd need not specify its reasons for no longer accepting instructions from an Attorney, but for the avoidance of doubt such reasons may relate to the Attorney's personal dealings with AFX Markets Ltd, for example but without limitation, if the Attorney owes money to the Firm on its own account.

This Limited Power of Attorney shall not expire upon the death of the Client or the Client (if an individual) being legally declared missing and presumed dead or in the event of the Client's incapacity to act or bankruptcy. **The Limited Power of Attorney shall remain valid towards AFX Markets Ltd until receipt by AFX Markets Ltd of a written revocation.** Any such notice shall not be effective until two working days after it is received by AFX Markets Ltd. In case of the Client demise, the Limited Power of Attorney can be revoked by a legitimate heir at any time. This Limited Power of Attorney shall be governed by English law. The place of performance and the place of jurisdiction for any proceedings whatsoever, including for the Client domiciled abroad, is London, England. However, AFX Markets Ltd retains the right to file an action in the country of domicile of the Client or before any other competent court, in which case English Law will still apply.

Please see the next page for the appropriate fee structure.

Risk Warning: Forex and CFDs are leveraged products which incur a high level of risk. You should not risk more than you are prepared to lose. Please ensure your understanding of the risks involved and take into account your and your Power of Attorneys level of experience before deciding to trade. Seek independent advice if necessary.

Management Fee*

_____% Quarterly (insert % amount)	[initial here:]
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*The Management Fee is calculated based on the equity of the account (which includes floating profit/loss) at the end of every quarter (March / June / September / December)

Performance Fee#

_____% (insert % amount)	<input type="checkbox"/> Monthly	<input type="checkbox"/> Quarterly	[initial here:]
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#The Performance Fee is calculated based on the profit made in the indicated period by the client. The profit is determined by taking into consideration the equity generated by all trading account activity at the end of every period (which includes all open and closed positions) deemed by the client and the equity at the start of the period.

AFX Market Ltd calculates the performance based on the highest level of realized equity.

The Client hereby authorizes AFX Market Ltd to apply a MarkUp to his account for each instrument, as per the instructions that the Client will provide to AFX Market Ltd in writing below:

MarkUp*

____pip (insert amount in pip spread)	[initial here:]
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*Mark Up is an additional commission in pip spread

The Client authorizes AFX Market Ltd to set up his trading account with the following instruction:

Margin*:

_____%	[initial here:]
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*Margin: section 4 Term of Business

Please Complete and Return this full document including the next two pages and return to:
backofficeuk@stofs.com

THIS POWER OF ATTORNEY IS EXECUTED AS A DEED AND IS DELIVERED AND TAKES EFFECT ON THE DATE OF THE LAST SIGNATURE BELOW.

TO BE SIGNED BY THE CLIENT: I, THE CLIENT, AGREE TO ALL OF THE TERMS SET OUT ABOVE AND EXECUTE AND DELIVER THIS POWER OF ATTORNEY AS A DEED.

- If you are an individual/joint account holder, fill out Section A. You must sign in the presence of a witness. Your witness must be independent – they cannot be your Attorney (or an employee of your Attorney), nor a member of your family or your partner.

Section A: Individual/Joint Account

In The Presence Of:

Name of Client 1:	Name of Witness:
Signature:	Occupation:
Date:	Address:
Name of Client 2:	Zip/Postal Code:
Signature:	Signature:
Date:	Date:

Please provide details of relationship to Attorney (i.e. Husband\Wife etc)

Section B: For Companies

Name of Company:	Please provide details of relationship to Attorney
Registered Address:	
Zip/Postal Code:	

Name of Signatory 1:	Name of Signatory 2:
Title/Position (Must be a Director):	Title/Position (Must be a Director/ Company Secretary):
Signature:	Signature:
Date:	Date:

TO BE SIGNED BY THE POWER OF ATTORNEY: I, THE ATTORNEY, AGREE TO ALL OF THE TERMS SET OUT ABOVE AND EXECUTE AND DELIVER THIS POWER OF ATTORNEY AS A DEED.

- If you are an individual/joint account holder, fill out Section A. You must sign in the presence of a witness. Your witness must be independent – he/she cannot be your Attorney (or an employee of your Attorney), nor a member of your family or your partner.
- If you are a company, fill out Section B. Section B must be signed by 2 directors or a director & the company secretary.

Section A: For Individuals

In The Presence Of:

Name of Attorney:
Signature:
Date:

*Please provide photographic identification
(passport\drivers licence & copy of a recent utility
bill\bank statement and full banking details)*

Name of Witness:
Occupation:
Address:
Zip/Postal Code:
Signature:
Date:

Section B: For Companies

Name of Company:
Registered Address:
Zip/Postal Code:

Name of Signatory 1:	Name of Signatory 2:
Title/Position (Must be a Director):	Title/Position (Must be a Director/ Company Secretary):
Signature:	Signature:
Date:	Date:

Please provide extract of regulatory licence, details of elected trader on account and extract of Directors, along with full banking details.