

Last name, first name .....

Date of birth ..... Client relationship No. (to be completed by BCV) .....

Address (street address, city, postal code) .....

(hereinafter the «Principal»)

The Principal authorizes the following person to act as non-professional Representative\*, without the power to delegate such authorization, relative to the following accounts held with Banque Cantonale Vaudoise ("BCV"):

all TradeDirect accounts

only the following TradeDirect account(s): .....

Online access to the above accounts will be granted to the Representative designated below:

Last name ..... First name .....

Street address .....

Postal code ..... City .....

Country ..... Date of birth .....

Home/mobile phone ..... Work phone .....

Email address .....

The entire contractual relationship between the Principal and BCV is governed by BCV's current and future General Conditions and the TradeDirect Terms and Conditions of Use. In addition, special conditions set forth by BCV apply to certain areas, such as the custody of securities and other assets. The present conditions amend and/or supplement the provisions governing this contractual relationship, which shall also be enforceable against the Representative.

**The Representative may exercise all of the Principal's rights; the Representative may, in particular, dispose of the assets (securities, cash, etc.) on deposit at BCV under the above client relationship number with a view to investing them, enter into foreign-exchange commitments only, and sell, pledge, convert or withdraw securities and other personal assets, but not engage in any cash-withdrawal transactions at the counter. The Representative is also entitled to sign any statement, receipt, release, reconciliation, assignment or transfer, and to receive correspondence, account statements and summaries; more generally, the Representative is authorized to do all that he/she deems necessary or useful. This authorization does not encompass the power to dispose in favor of the Representative or third parties, and the Representative is not authorized to open or close accounts. It is the responsibility**

\* A non-professional representative is an individual who receives no compensation or other advantage, whether financial or otherwise, from the Principal for the task of representation.

of the Representative and not BCV to immediately inform the Principal of the Representative's actions. The Principal is fully liable for the signatures and all other declarations and actions of the Representative. These rights are expressly granted to the Representative by this document, in the event the Representative had not already been granted them, and remain so until revoked by written notification to BCV. It is expressly stated that these rights shall be authoritative for BCV and entirely separate from the right of ownership of the assets.

It is expressly stipulated that the powers conferred by this document shall not be extinguished by the Principal's death, loss of civil rights or declaration of absence.

All legal relationships between the Principal and/or the Representative on one side and BCV on the other are subject exclusively to Swiss law. The place of performance, the exclusive place of jurisdiction for any type of proceedings and, for Principals or Representatives not domiciled in Switzerland, the place of proceedings for debt or bankruptcy, are at BCV's head office in Lausanne. BCV may, however, file suit before the courts of the Principal's and/or the Representative's domicile or before any other competent court.

The undersigned certify that the signatures below are authentic.

Place	Date	Signature of the Principal
.....	.....	.....

Place	Date	Signature of the Representative
.....	.....	.....