



**Limited Power of Attorney: Managed Account Authorization**

Account Holder (Trader) details	Attorney (Trading Agent) details
Family / Company Name:	Family / Company Name: MORERWA / Forex Beast (Pty)Ltd
First Name:	First Name: SILAS TIEGO
MT4 ACCOUNT NUMBER: _____	M.A.M ACCOUNT NUMBER: 6009134

WHEREAS:

- A. The account holder (the “Trader”) has established an account with Ava Financial Ltd (the “Account” and “Ava” respectively).
- B. The establishment and operation by Trader of the Account with Ava is subject to terms and conditions which have been accepted and acknowledged separately by Trader (the “Terms and Conditions”).
- C. Trader now wishes to appoint a trading agent (“Trading Agent”) to trade the Account on behalf of the Trader.
- D. Trader and Trading Agent wish the terms of that appointment to be evidenced and recorded by way of this power of attorney (“POA”).

It is hereby agreed as follows:

1. The Trader hereby authorises the Trading Agent and appoints the Trading Agent as the Trader’s lawful attorney to trade the Account on behalf of the Trader, to the fullest extent permitted, subject to and in accordance with the Terms and Conditions with Trader, and to do all acts and things in connection therewith as the Trading Agent may consider necessary or desirable, on behalf of the Trader, for the Trader’s account and risk and in the Trader’s name or number on Ava books and records.
2. Without prejudice to the above, the Trader acknowledges and understands that further to the Terms and Conditions, Ava is upon receipt of this POA authorised to follow the instructions of the Trading Agent in every respect with regard to the Account.
3. The Trader or the Trading Agent may elect to use an automated trading system. Ava does not take any responsibility for any such system. The Trader is aware of the volume of trading and resulting commissions that such systems may generate and the impact that this will have on the performance of the Account. In the event that more than one client of Ava uses the same system or service, Ava may enter block order to enhance order execution. Trader accepts the risks associated with the use of computers and data feed systems, 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 and the Trader further agrees to hold Ava harmless from any losses in the Account associated with these risks. Neither Ava nor any of its officers, directors, vendors, employees, agents, associated persons or Ava personnel will be liable for any such breakdown or failure.
4. The Trader in consideration for the Trading Agent’s services hereunder agrees to pay the Trading Agent the fees and expenses per the Schedule hereto and, in accordance with the Terms and Conditions, authorises Ava to debit the Account and to pay such fees and expenses on the Trader’s behalf to the Trading Agent.
5. The Trader hereby agrees to indemnify and hold Ava, its employees, agents, affiliates, successors, assigns and affiliates harmless from and against all liabilities, losses, damages, cost and expenses, including attorney’s fees that arise directly or indirectly from the Trading Agent’s management of the Account, including, without limitation all actions, instructions or omissions by the Trading Agent, its employees and agents.
6. The Trader acknowledges any Trading Agent related costs, indebtedness and liabilities are the Trader’s responsibility and authorizes Ava to debit any balance(s) due thereon from the Account.
7. The Trading Agent represents, and Trader hereby confirms, that he/she/it has all of the required governmental approvals, licenses and permits for managing the Account and performing all the actions set forth herein.
8. The Trader acknowledges that Ava has not solicited, or in any other way recommended, his/her participation in trading with Ava pursuant to any particular trading system. The Trader has made inquiries and conducted research sufficient to make an informed investment decision.
9. Ava will not be liable in any way for any actions taken or failed to be taken by the Trading Agent, or for any losses, costs or expenses incurred by the Trader or any other third-party as a result of the Trading Agent’s actions. The Trading Agent is not an employee or agent of Ava and Ava does not vouch or endorse the services provided by the Trading Agent.
10. The Trader acknowledges that the risk factor in trading Foreign Exchange and/or CFDs is substantially high, and therefore the Trader further acknowledges that she/he should not participate in a trade through Ava, through a Trading Agent or otherwise, if the Trader does not have capital she/he can afford to lose.
11. The Trader acknowledges that Ava cannot and does not guarantee profits or avoid the risk of loss or, under some circumstances, even limit the extent of the potential loss to the Account, whether through a Trading Agent or otherwise.
12. The Trader further confirms that she/he understands the potential losses embodied in the aforementioned trading activities and that the only

certainty is that the trading contemplated with the Account possesses a high degree of risk.

13. Notwithstanding that the Trader is hereby granting trading authority and a power of attorney to the Trading Agent, including without limitation, access to Account records and statements, the Trader acknowledges that the Account remains his/her full responsibility and hereby agrees to frequently and closely scrutinize all activity in the Account.
14. The Trader acknowledges and understands that Foreign Exchange and/or CFD trading through a Trading Agent or otherwise, is very risky and may result in losses that equal to or exceed the amount of margin deposited with Ava. Trader has read and is familiar with Ava's discussion of the risks involved in Foreign Exchange and/or CFD trading (<http://www.avatrade.com/common/full-risk-disclaimer-eu>).
15. The Trading Agent confirms that he/she/it has read and understood both Ava's Terms and Conditions (<http://www.avatrade.com/common/terms-conditions>) and Ava's Trading Conditions (<http://www.avatrade.com/trading-info/trading-conditions>) and the Trading Agent hereby undertakes and agrees to comply in all respects with such Terms and Conditions and trading conditions.
16. This POA may be revoked by notice in writing from one party to the other. Both Trader and the Trading Agent acknowledge, however, that such revocation shall not take effect, and Ava shall not be bound by such revocation, until Ava has been notified of such revocation by notice to [boteam@avatrade.com](mailto:boteam@avatrade.com) (the "Revocation Notice") and written confirmation has been issued by Ava to the Trader and the Trading Agent confirming that the Revocation Notice has been received and duly processed (the "Revocation Confirmation").
17. The Revocation Notice shall not affect any obligation or liability arising, whether directly or indirectly, from any transactions initiated before the Revocation Confirmation.
18. Ava shall not be under any obligation to make any inquiries as to the capacity or authority of the Trading Agent, or in the case of a Trading Agent that is a body corporate, the capacity or authority of any person acting on behalf of that Trading Agent, in relation to the Account.
19. Ava shall not be under any obligation to make any inquiries as to whether or not this POA has been revoked, and all acts hereunder shall be valid and binding on the Trader unless express notice of revocation of this POA shall have been received and acknowledged in writing by Ava pursuant to Clause 17 of this POA.
20. The Trader and Trading Agent agree that they shall furnish this POA and schedule to Ava upon execution. Trader acknowledges that, in accordance with the Terms and Conditions, Ava is thereby authorized to debit the Account(s) in accordance with the schedule attached to this POA. Trader and Trading Agent acknowledge that fees are a matter between them and Ava shall not be liable for any miscalculation on the said fees, and the Trader hereby agrees to frequently and closely scrutinize all activity in the Account.
21. The Trader hereby undertakes to ratify everything which the Trading Agent shall do or purport to do by virtue of this authorisation and Power of Attorney.
22. The powers of the Trading Agent set out in this POA shall not be restrictively construed but the widest interpretation shall be given thereto.
23. This POA shall be governed in accordance with the laws of Ireland.

By signing this authorisation, the Trader understands and expressly certifies that he/she has the financial resources to enter into this POA and authorize the payments in accordance with the schedule hereto. Additionally, the Trader acknowledges and confirms that he/she has read and understood this power of attorney and all of the terms and conditions set forth herein and in the Terms and Conditions. Trader acknowledges that Trading Agent may, from time to time, directly or indirectly, refer customers to Ava and may receive a fee from the Ava Group as a result. The Trader further acknowledges the aforementioned risks involved in Foreign Exchange and/or CFD trading in Terms and Conditions.

**Account Holder (Trader) Signature**

**Attorney (Trading Agent) Signature**

\_\_\_\_\_ Date: / /

 \_\_\_\_\_ Date: / /

### Schedule of Fees

This schedule sets forth the agreed basis under which the Trader shall recompense the Trading Agent. Trader and Trading Agent agree that upon receipt of this POA and schedule, Ava is authorised to make the deductions set out below from the Trader's Account. Ava will not be liable in any way for any actions taken or failed to be taken by the Trading Agent, or for any losses, costs or expenses incurred by the Trader or any other third-party as a result of the Trading Agent's actions. The Trading Agent is not an employee or agent of Ava and Ava does not vouch or endorse the services provided by the Trading Agent.

#### **Profit Sharing:**

The undersigned Trader hereby authorises Ava to deduct the Traders Account(s) and pay the Trading Agent/Attorney the following fees: (Mark as appropriate)

For the purpose of this schedule, Period shall mean the period from the opening of business of the first day of each month until the close of business of the last day of each month. The amount calculated shall be debited from the Traders account(s) during the next Period.

Amount: 40 % of the amount generated from one Period to the next, based upon the net equity positions at the end of each Period minus the highest net equity position reached since the opening of the account (high watermark), excluding day to day administrative adjustments to the account, deposits, withdrawals, rollover and premiums.

**Should this amount be negative, no amount is due to the Trading Agent.**

Amount: ~~X~~ % of the amount generated from one Period to the next, based upon the account balance at the end of such Period as defined below.  
**The Trader understands and confirms that the fees will be paid even if the account manager and portfolio value declined.**

#### **Standard Spread Increase:**

The Trader hereby authorises Ava to increase the spreads detailed on the Ava website for all Tradable Instruments under this POA.

The Trader hereby agrees to an increase/mark-up of 0 PIP(S) above the Standard Spread charged by Ava. \*\*

#### **Management Fee:**

The Trader hereby authorizes Ava to deduct and pay the Trading Agent a FIXED Monthly Management fee of 5 USD ~~EUR/GBP~~.  
(circle as appropriate)

Account Holder (Trader) Signature

\_\_\_\_\_ Date: / /

Attorney (Trading Agent) Signature

 \_\_\_\_\_ Date: / /

\*\* The Trader should refer to Ava's Trading Conditions (<http://www.avatrader.com/trading-info/trading-conditions>) to understand the value of the PIP per trade which is determined by the incremental movement of the chosen trade.