



**TRADING AUTHORIZATION**

Client Name: \_\_\_\_\_

Delegate Name: \_\_\_\_\_  
(Photo ID of Delegate must be provided)

To: Elco Securities Limited (the "Firm")

I, the undersigned (the "Client"), hereby authorize the above named Delegate to buy, sell and trade in stocks, bonds and any other securities and/or commodities and/or contracts relating to the same in accordance with the Firm's terms and conditions for my account and risk. I hereby agree to indemnify and hold the Firm harmless from and to pay the Firm promptly on demand any and all losses arising there from or debit balance due thereon.

You may act on the Delegate's instructions without conducting any inquiries or investigations into the propriety of the instructions. If I have given authorization to more than one person, each person may deal independently with you without the consent of the others.

This authorization is in addition to (and no way limits or restricts) any rights which you may have under any other agreement between the Firm and me.

This authorization and indemnity is binding on me and is also a continuing one and shall remain in full force and effect until revoked by me by a written notice addressed to you and delivered to your office in the Bahamas. The notice will be effective five business days after the day you actually receive it. You may act on any instructions you have received before the notice became effective. This authorization and indemnity shall endure to the benefit of the Firm and of any successor firm or firms irrespective of any change at any time in the personnel thereof for any cause whatsoever, and the assigns of the Firm or any successor firm.

Dated at \_\_\_\_\_ (city, country) this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Client Signature

\_\_\_\_\_  
Witness Name (print)

\_\_\_\_\_  
Client Name (print)

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Delegate Signature

\_\_\_\_\_  
Witness Name (print)

\_\_\_\_\_  
Delegate Name (Print)