

Contract for the opening of a joint account

The Joint account agreement is entered into by and between Swissquote Bank Ltd (the "Bank"), the "Reference Account Holder" and the "Additional Account Holder".

The "Reference Account Holder" (current or first account holder):

First Name: _____ Last Name: _____

The "Additional Account Holder" (client):

(For each additional account holder please use a new joint-agreement form)

Title: _____
First Name: _____ Last Name: _____
Date of Birth: _____ Nationality: _____
Street / No.: _____ Postal Code / City: _____
Country: _____ Marital Status: _____
Phone No.: _____ E-Mail: _____
Profession: _____ Company: _____

Relationship to reference account holder: _____

You confirm that you do not hold a management position within a company that has issued listed securities or within a group comprising a company whose shares are listed.

I do not hold such a position

I hold such a position

Position: _____

Pursuant to the General Business Conditions of the Bank, the Reference Account Holder and the Additional Account Holders (hereinafter referred to collectively as the "Joint Account Holders") hereby ask the Bank to open an Account (the "Joint Account") in its books according to the following terms:

1. Declaration of "non-US person" or "US person" status

The Bank has entered into a so-called "Qualified Intermediary" ("QI") Agreement and a "Foreign Financial Institution" ("FFI") Agreement pursuant to the Agreement between Switzerland and the United States of America ("USA") for cooperation to facilitate the implementation of the "Foreign Account Tax Compliance Act" ("FATCA", together with the FFI Agreement, the "FATCA Regulations") with the US tax authorities ("IRS").

In the above-mentioned context, the Client confirms that:

he is a "non-US person", i.e. he is not a US citizen (be it by single, dual or multiple nationalities) and does not have a "resident alien" status (for example he is not holding a "Green Card" and has not been a long-term resident in the USA in the current year and the previous two years). Further, the Client confirms that he is the beneficial owner of the securities held and the income generated therewith in accordance with US tax law. In the event of an existing double taxation treaty between the USA and the Client's country of residence, the Client asks for and the Bank grants to the Client, in principle, a reduction of the US withholding tax on income of US origin. In such a case, and depending on the circumstances, the Bank is entitled to ask for additional documentation. The Bank is also entitled to ask for further documentation if U.S. indicia are identified;

he is a "US person", i.e. he is a US citizen (be it by single, dual or multiple nationalities) or he has a "resident alien" status (for example because he is holding a "Green Card" or has been a long-term resident in the USA in the current year and the previous two years). Further, the Client confirms that he is the beneficial owner of the securities held and the income generated therewith in accordance with US tax law. If the Client is or becomes a US person, the FATCA Regulations require that the Client provides the Bank with a Form W-9. By providing a Form W-9 to the Bank, the Client accepts that the Bank shall provide, directly or indirectly, the IRS, the Bank's withholding agents and custodians, or any related parties, with confidential and personal information about the Client and his Accounts with the Bank, such as the Client's identity, name and address, his Tax Identification Number ("TIN"), the Account number, the Account value and income and gains as well as documents such as IRS forms. The Client hereby irrevocably consents to such disclosure and fully releases the Bank from their obligations of banking secrecy, confidentiality and/or data protection under Swiss or any other applicable law(s) which might otherwise preclude the disclosure of such information ("Banking Secrecy Waiver").

In the case where the Client is not the beneficial owner of the securities held and the income generated therewith in accordance with US tax law, the Client shall inform the Bank and communicate the details about the beneficial owner. Furthermore, the provisions of the General Terms and Conditions shall also apply.

2. Residence for tax purposes

On 21 July 2014, the Organisation for Economic Co-operation and Development (OECD) released a Standard for Automatic Exchange of Financial Account Information in Tax Matters. The Client understands that the Bank may need to apply enhanced due diligence procedures to record the residence for tax purposes of the Client. In the above-mentioned context and, in particular, as part of the account opening process, the Client has provided the Bank with the following information:

Residence (Country): _____ Tax-ID: _____

Nature of Tax-ID: _____

more than one residence for tax purpose (Please fill in the AEOI document for each single tax residence)

The Client understands that the Bank may be required to report certain Client information as well as certain Client's account(s) information to the Swiss Federal Tax Administration (the "SFTA"). The Client understands that the SFTA may then pass on such information to the tax authorities of each jurisdiction for which the Client is regarded as a resident for tax purposes, but only to the extent that there is an agreement in place for the exchange of tax information between Switzerland and the other jurisdiction.

Furthermore, the provisions of the General Terms and Conditions shall also apply.

3. If applicable, the Joint Account Holders hereby request that the aforementioned account, currently opened in the name of the Reference Account Holder, be converted into the Joint Account.
4. Establishment of the Beneficial Owner's Identity (Form A pursuant to the Agreement on the Swiss banks' code of conduct with regard to the exercise of due diligence, CDB): the Joint Account Holders, as contracting partners of the Bank, hereby declare that they are joint beneficial owners of the assets concerned. The contracting partners undertake to inform the bank, of their own accord, about any changes. It is a criminal offence to deliberately provide false information on this form (Art. 251 of the Swiss Penal Code, document forgery; penalty: imprisonment for up to five years or a fine).
5. The Joint Account Holders agree that the Joint Account shall be displayed and presented in all communications as a single account in the name of the Reference Account Holder. Moreover, it is hereby agreed by the Joint Account Holders that any information and/or notifications communicated to the Reference Account Holder shall be considered as properly and legally communicated personally to them.
6. Subject to the limitations expressed in Paragraph 10, each Joint Account Holder is entitled to give instructions individually and without any further limitation including, in particular, the right to make withdrawals or to close the Joint Account. Moreover, any power of attorney granted by a Joint Account Holder binds or commits all the other holders of the Joint Account.
7. The Joint Account Holders are jointly and severally liable for any claims asserted by the Bank in connection with the Joint Account.
8. In the event of death of one or several Joint Account Holder(s):
 - a. the Bank shall assume that the deceased Joint Account Holder(s) has/have duly informed is/her/their heirs of the existence of the Joint Account during his/her/their lifetime(s);
 - b. paragraph 6 hereof shall remain in full force and subject to no limitations whatsoever; hence, the Bank shall be entitled to execute any instructions that it may have received individually from the surviving Joint Account Holder(s) or from the heirs of the deceased Joint Account Holder(s), including instructions to close the account.
9. However, should the Bank decide – for any reason whatsoever – not to execute the instructions received from the surviving Joint Account Holder(s) or from the heirs of the deceased Joint Account Holder(s), it shall not be held liable for any damage or loss arising therefrom unless it can be proved that the Bank acted with gross negligence or showed willful misconduct.
10. Any amendment hereto, in particular the conversion of the Joint Account into an individual account, shall be duly signed by all the Joint Account Holders.

11. The Joint Account is also governed by the provisions of both the Account Opening Contract and the General Business Conditions of the Bank. Any other contractual document, duly signed or otherwise accepted by a Joint Account Holder (in particular, the Reference Account Holder) with respect to the Joint Account, commits all the other Joint Account Holders.

IMPORTANT: Once duly signed, please return this document, as well as, certified copies of each Account Holder's passport/ID card. (Chemin de la Crétaux 33, P.O. Box 319, CH - 1196 Gland / T +41 22 999 94 11 / F +41 22 999 94 12)

Place and Date:

Signature Reference Account Holder:

Place and Date:

Signature Additional Account Holder: