



Dear Madam, Sir,

We would like to thank you for your interest in Internaxx.

By becoming an investor with Internaxx, you will access a leading international brokerage platform, with:

- Easy real-time online access to the major **stock exchanges in North America and Europe, starting from only € 19.6** per trade.
- A fund supermarket with several hundred investment funds at discounted sales charges of up to **50%**.
- An **interest-bearing cash management account** supporting sub-accounts in multiple currencies
- A Call Centre with extensive opening hours, handling inquiries and trading orders
- Investing under Luxembourg's stable and well-regulated banking and privacy laws

In addition, Internaxx will give you the **first 5 trades for free** (valid for two months after your account opening date and reimbursed at the end of the period). You will be able to test our service and see for yourself its quality, speed and easiness.

We have made the Internaxx account opening procedures very easy. Please enter your personal details in the Application Form, add a copy of your ID or passport, and return it to **Internaxx at 46a avenue J.F. Kennedy, L-2958 Luxembourg**.

We will be delighted to welcome you as a client in the very near future.

Yours sincerely,

Robert Glaesener,

Director, Marketing and Customer Service

Application form

- Fill out and sign** the application form where **indicated with a cross** (**mandatory sections 1-5**, optional sections 6-8).
- Enclose a copy of your ID** (valid for EU nationals only) **or of your passport**. For joint accounts we need copies of both ID's or passports.
- After you have returned the application pack in the enclosed prepaid envelope, we will call you to collect additional client information.

Customer help desk: (00-352) 2603 2003.



internaxx

a joint venture from



Waterhouse



**BANQUE GÉNÉRALE
DU LUXEMBOURG**

Please complete the left column if you are applying for an individual account.
For a joint account please also complete the right column (*and sign section 6*).

Account holder information

Individual Account Holder	Joint Applicant
Title: <input type="radio"/> Mr <input type="radio"/> Mrs <input type="radio"/> Ms <input type="radio"/> Dr	Title: <input type="radio"/> Mr <input type="radio"/> Mrs <input type="radio"/> Ms <input type="radio"/> Dr
First name	First name
Middle name	Middle name
Last name	Last name
Date of birth (day/month/year)	Date of birth (day/month/year)
Nationality	Nationality
Profession	Profession
Employer	Employer

Correspondence

Individual Account Holder / Residency	Joint Applicant (if different)
<ul style="list-style-type: none"> • House number • Street name • City • County/Region • Country • Post Code 	<ul style="list-style-type: none"> • House number • Street name • City • County/Region • Country • Post Code
<p>Preferred mailing address (if different)</p> <ul style="list-style-type: none"> • House number • Street name • City • County/Region • Country • Post Code 	<p>_Joint account holders will only be sent one copy of all mail, and the default address will be the address in the upper left column or the preferred mailing address.</p> <p>_Internaxx provides a 'Hold Mail' option. Please refer to optional section 7 at the end of this form.</p>

Please state your tax residency	Please state your tax residency
(if different country from home address)	(if different country from home address)
.....

Please select your contact preferences and details*	Please select your contact preferences and details*
(at least one phone contact)	(at least one phone contact)
<ul style="list-style-type: none"> • Business telephone • Home telephone • Mobile • E-mail address • Time when we can best reach you 	<ul style="list-style-type: none"> • Business telephone • Home telephone • Mobile • E-mail address • Time when we can best reach you

* Please note that prior to your account opening, we will use your phone details to contact you and collect additional client information required by local regulators for finalizing your application.

2 - Account holders signatures

I apply for entering into a business relationship with 'The Bank of TDW & BGL S.A.' by the opening of the above-mentioned account(s). I confirm that the information given beforehand is correct and that I received the following documents and accept their contents:

- Terms and Conditions
- Risk Warning Notice
- Commissions and Fees
- Agreement for opening of joint accounts (for joint account holders only)
- Hold Mail (for applicants choosing the hold mail option only)

Declaration with regards to US Tax*.

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that*:

- I am the beneficial owner of all the assets entrusted to 'The Bank of TDW & BGL S.A.' and income to which this form relates.
- I am not a US Citizen (including dual citizenship), nor resident in the US (including permit holders) nor liable to tax in the US; I do not expect to be in the US for a period of 183 days in the calendar year and I am not engaged in business in the US.
- I have declared my true nationality, residency and tax residency above in this application form.
- I further confirm that I will inform 'The Bank of TDW & BGL S.A.' immediately of any changes in the above information, especially concerning my nationality, residency and tax residency.
- Furthermore, I authorise this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payment of the income of which I am the beneficial owner.

* This declaration permits The Bank to confirm to the US authorities that the Bank's clients are not US citizens, not resident in the US, not liable to tax in the US, in order to obtain a favorable treatment with regards to withholding tax on dividends of US shares for all clients of The Bank.

Account holders section

Individual Account Holder	Joint Applicant
Date and Place	Date and Place
Signature 	Signature

The Bank of TDW & BGL S.A.

Date	Signature
Signature

The undersigned affirm(s) that he/she/they has/have read and accepted the terms and conditions as set forth in the application documentation, and has/have taken special note of the articles listed below, and declare(s) his/her/their express acceptance thereof.

5 - Securities account

- 5.2. Acceptance of securities
- 5.3. Limitation of liability
- 5.4. Corporate actions

8 - Security issues

- 8.3. Confidentiality rules
- 8.4. Access to the facilities
- 8.5. Refusal of orders

6 - Orders

- 6.1. Limitation of liability
- 6.2. Limitation of liability
- 6.3. Limitation of liability
- 6.5. Refusal of orders

9 - Limitation of liability

11 - Evidence and telephone recording

12 - Information of the customer

7 - Information

- 7.1. Limitation of liability
- 7.2. Limitation of liability

13 - Termination

15 - Amendments

16 - Jurisdiction and law applicable

Individual Account Holder

Signature 

Joint Applicant

Signature

4 - Risk warning notice

As a general rule, the Customer should not transact, unless he/she understands the nature of the transaction he/she is entering into and the exposure to risk. The Customer should therefore carefully consider whether that kind of trading is appropriate for him/her in the light of his/her experience, objectives, financial resources and other relevant circumstances.

'The Bank of TDW & BGL S.A.' assumes that the Customer is familiar with the risks inherent in purchasing, selling and holding securities. The term 'risk' is used to refer, in particular, to credit risks, market risks and liquidity risks associated with shares, bonds and investment funds as well as foreign exchange rate risks. Without being exhaustive, these risks can be described as follows:

The Foreign exchange rate risk: foreign currency-denominated contracts will be affected by fluctuations in currency rates.

The Credit risk: represents the potential that a borrower or counterpart will fail to meet its obligations in accordance with agreed terms.

The Market risk: is associated to fluctuations in the four basic components of market exposure: the level of interest rates, the shape of yield curves, volatility and market liquidity.

The Liquidity risk: arises from the fact that even profitable businesses holding assets, may not have enough cash at their disposal to pay their immediate financial commitments.

Investing in **Emerging Markets** may present an accrued risk compared to investments in well-established markets. Emerging markets are securities markets in countries characterised by, among other things, a certain degree of political instability and relatively unpredictable financial markets. Investments in emerging markets should be carried out exclusively by those persons who have a good knowledge of the markets in question and are thus in position to assess the various risk factors, such as political, economic and credit risks, exchange rate risks, market risks, liquidity and settlement risks, regulatory and legal risks.

I hereby confirm that I have read and understood the Risk Warning Notice stated above. I also expressly acknowledge that 'The Bank of TDW & BGL S.A.' offers no personal investment recommendations or advisory service, and that in case of a question or a query about a transaction I am considering, I should consult with a qualified financial or/and legal advisor.

Individual Account Holder

Signature 

.....

Joint Application

Signature

.....

In order to proceed with the opening of your account, you will need to initiate a cash transfer of a minimum EUR 1,000 or equivalent, by filling out the 'Initial Bank Transfer Order Form' and **sending it back** to Internaxx.

Your initial funding must come from an account established in your personal name at a bank in the following countries:

- _ All EU countries
- _ Australia
- _ Canada
- _ Hong Kong
- _ Iceland
- _ Japan
- _ New Zealand
- _ Norway
- _ Singapore
- _ Switzerland
- _ The United States

If your initial funding comes from **Guernsey, Jersey or Isle of Man**, you will have to provide an **original certified copy** of your passport. Your copy must show photo, signature and personal information pages. We accept only certifications from an embassy, consulate, police, notary, a local administration or any other government authority. The certification must show the official stamp, date, signature, name and/or position of the certifying authority. Certification from **public** notaries are not accepted. Please feel free to contact our customer desk to get more detailed information about the certification procedure.

**5 - Bank transfer
for initial funding
(following)**

Initial bank transfer order form

**I would like to have my account debited for the amount stated below in favour of
'The Bank of TDW & BGL S.A.', 46a, avenue J.F. Kennedy, L-2958 Luxembourg.**


1 - My personal details

First and middle name(s)
Last name
House number
Street name
City Post Code
Country

2 - Account to be debited

Bank name
Account number.....
Contact person's name & phone number at the bank
.....
Bank address
City Post Code
Country
Bank Code
Bank SWIFT Code (optional)

3 - Amount to be debited

Amount to transfer (minimum EUR 1,000 or equivalent)
Currency to transfer: EUR USD GBP CAD
Date
Signature 

For office use only

Payment Instructions

Beneficiary:

Name

Reference number

Beneficiary's Bank: 'The Bank of TDW & BGL S.A.' 46a, avenue J.F. Kennedy L-2958 Luxembourg

SWIFT Code: TDWL LU L1

Accounts of The Bank of TDW & BGL S.A.

- EUR: IBAN LU12 0033 7777 7749 0000
- GBP: IBAN LU36 0033 7777 7759 2000
- USD: IBAN LU24 0033 7777 7754 1000
- CAD: IBAN LU72 0033 7777 7774 5000

Correspondent of Beneficiary's Bank - for all currencies: Banque Générale du Luxembourg, S.A.
50, avenue J.F. Kennedy L-2951 Luxembourg Swift: BGL LLU LL - Tel: (00-352) 42 42 1

Please fill out this section if you intend to open a joint account.

The account holders acknowledge hereby that the cash management accounts and the custody accounts opened or to be opened subsequently with 'The Bank of TDW & BGL S.A.' (hereafter 'the Bank') are governed by the Terms and Conditions of the Bank, by the conditions stated on the Application Form and by the following special provisions.

Special provisions

_ It is expressly agreed and understood that each holder of a joint account or joint custody account may dispose severally of the assets in account and of the securities held in custody account. For obligations arising from a joint account, the holders shall be liable for the full amount as joint and several debtors. Each holder may close all accounts held with the Bank against his/her sole instruction given in accordance with the identification and authentication procedures in place. In particular, the assets in account and securities held in custody account as well as arrears, interest and dividends may be withdrawn and, in general, all transactions on the above-mentioned accounts may be done by one of the account holders without intervention of the other(s). The Bank will be free from any commitment towards the account holders if such a payment or delivery of securities is done to one of the account holders against this holder's sole instruction.

_ The interests, dividends, arrears, distributions as well as any funds paid in by the account holders are credited to the account with the Bank.

_ Each of the account holders, against his sole instruction and without intervention of the other(s), may give power to a third party to exercise for and on behalf of him, wholly or in part, the rights accruing to him from this agreement.

_ It is expressly understood that in case of instructions received from joint account holders, such instructions shall be dealt without distinction of the relevant joint account holder having given the instruction.

_ The decease of one or more of the account holders will produce no change in the rights and commitments mentioned above. In particular, the assets in an account may be paid and the securities in custody be handed over against discharge of one of the surviving account holders or the legal successor of the deceased account holder(s). The Bank may nevertheless require the presentation of specific documentation as a condition for the remittance of the assets to the surviving account holder or to the legal successor of the deceased account holder.

Account holders section

Individual Account Holder	Joint Application
Signature	Signature

The Bank of TDW & BGL S.A.

Date	
Signature	Signature

7 - Instruction to hold mail

You may choose to have Internaxx hold your mail at its Luxembourg office and retrieve it during a physical visit to the Investment Centre. Please note that if you select this option, you will not be mailed newsletters, product updates and Corporate Actions notifications.

I (We)

Individual Account Holder's Name	Joint Applicant's Name
.....

give instruction to 'The Bank of TDW & BGL S.A.' (hereafter 'the Bank') to hold all the correspondence related to the account(s) being opened.

Please keep this correspondence at my (our) disposal at the Bank (account handling branch), from where I (We) will be able to collect it after having given prior notification of 2 days to the Bank.

The further instruction shall remain in force until further written advice.

I (We) accept without reservation that the Bank is entitled to consider all letters and messages as delivered to me (us) solely by the fact that the Bank shall retain an electronic copy of correspondence at my (our) disposal. It is understood that I (We) assume the entire responsibility for all the consequences which could result from the fact that the letters and messages directly or indirectly concerning the account(s) opened or to be opened with the present application form, may be delayed when reaching me (us).

The 'hold mail' fees will be debited from my (our) cash management account held by the Bank.

I (We) acknowledge that the Bank, if it judges necessary, reserves the right to contact me (us) by any means that it considers appropriate*

* Please be advised that we will send out your password and PIN numbers by mail.

Individual Account Holder Signature	Joint Applicant Signature
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I would like to have my securities stated below transferred from my custody account to 'The Bank of TDW & BGL S.A.' ; 46a, avenue J.F. Kennedy, L-2958 Luxembourg

1 - My personal details

First and middle name(s)
Last name
House number and Street Name
City.....Post Code.....
Country.....

2 - Account to be debited

Bank/Custodian Name
Custody Account number
Contact person name and phone number at Bank/Custodian*
Bank/Custodian address
City..... Post Code
Country

* Please note that you must inform your current Custodian of the transfer of securities before Internaxx contacts them.

3 - Securities to be transferred

(If possible, please enclose a statement of securities to be transferred from your current custodian.)

Share ID number / ISIN code (if known)	Share description (issuer, type of security)	Number of shares
.....
.....
.....
.....
.....
.....
.....
.....
.....
.....

Please provide details of any other relevant information that will be required by us to complete this transfer of assets. For further assistance, you may contact (00-352) 26 03 2003.

Date
Signature

Reference

www.internaxx.lu
Tel: (00-352) 2603 2003
46a avenue J.F. Kennedy L-2958 Luxembourg