



**ISRAEL DISCOUNT BANK LIMITED
LONDON BRANCH**

PRIVATE BANKING

**PERSONAL
CLIENT AGREEMENT**

Please send your completed application form together with all other documents to:
Israel Discount Bank Ltd, Compliance Dept., Nightingale House, 65 Curzon Street,
London W1J 8PE, United Kingdom.

March 2007

Introduction

Please complete Part 1 and sign the declaration in Part 3.

If you wish us to provide you with investment advice, you should also complete Part 2. This information will enable us to offer advice which is both suitable for your personal circumstances and consistent with your attitude to investment risk.

If you wish to receive discretionary investment management, please indicate in the box below.

You will be asked to provide us with certain identification documentation. If your account is in the name of a company or trust, we may also request identification documentation for these. Your relationship manager will explain what we shall require.

Any information which you provide to us will be treated in the strictest confidence.

Service requirement

Execution only

Advisory

Discretionary

Please refer to the Appendix for further information about these service levels.

Additional Attachments

I am non-resident for UK tax purposes and attach a completed form [R105](#)

I wish to deal in US securities and attach a completed form [W-8BEN](#) (if a non US connected person), or a [W-9](#) (if a US connected person)

I confirm that I have received a copy of the bank’s charges.

I confirm that I have received the [FSA Keyfacts](#) Initial Disclosure Agreement for packaged products

I wish to deal in derivatives and have signed Schedule 3 of the Terms of Business

For internal use only

Account officer	
C category	
OMX customer classification	
FSA Conduct of Business Rules	

Authorisation

Account Officer	
KYC	
Compliance	
Operations	

PART 1 PERSONAL DETAILS

ACCOUNT TITLE.....

You may choose the name by which you wish the account to be known.

Please enter below your full legal name and other personal details. If the account is to be a joint account, each party to the account should complete the form. If there are more than two parties, please ask for an additional blank page. If you are applying in the name of a company or trust, please ask for an additional page.

Title.....	Title.....
Surname.....	Surname.....
First name(s).....	First name(s).....
.....
Permanent residential address.....	Permanent residential address.....
.....
.....
.....
Postcode.....	Postcode.....
Phone/fax.....	Phone/fax.....
e-mail.....	e-mail.....
Date of birth.....	Date of birth.....
Nationality.....	Nationality.....
Country of residence.....	Country of residence.....
National insurance number (or other national tax identifier)	National insurance number (or other national tax identifier)
.....
Tax status UK /other.....	Tax status UK /other.....
UK domiciled Yes / no	UK domiciled Yes / no
Correspondence address (if different from above)	Correspondence address (if different from above)
.....
.....
.....
Postcode.....	Postcode.....
Address for duplicate contracts and statements	Address for duplicate contracts and statements
.....
.....

Expected size of trades

Please tick the appropriate level. If you wish to trade at higher levels, please let us know.

£0-£25,000	<input type="checkbox"/>	£25,001-£100,000	<input type="checkbox"/>	£100,001-£500,000	<input type="checkbox"/>	£500,000 +	<input type="checkbox"/>
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Banking Services

We shall automatically open a bank account with ourselves for purposes of settling investment transactions. If you require any other type of bank account, please indicate below.

- Current account Sterling only
- Call account Currency.....
- Notice account Currency.....
- Fixed term Currency.....
- Other Currency.....

Current account statement frequency: please tick where appropriate

Daily	<input type="checkbox"/>	Weekly	<input type="checkbox"/>	Monthly	<input type="checkbox"/>	Quarterly	<input type="checkbox"/>
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Payment Instructions

Your investment transactions will normally be settled across a bank account held at Israel Discount Bank Limited. On occasions, your funds may be held temporarily for settlement purposes only in a client account at a third party settlement agent.

Please complete this part of the form only if you wish us to provide investment advice. Please read the attached guide on Investment Aims and Objectives and consider your personal circumstances before completing this section.

Risk Level

CATEGORY	INVESTMENT OBJECTIVES	RISK LEVEL
Advisory <input type="checkbox"/>	Income <input type="checkbox"/>	Low <input type="checkbox"/>
	Capital growth <input type="checkbox"/>	Low/medium <input type="checkbox"/>
	Income and capital growth <input type="checkbox"/>	Medium <input type="checkbox"/>
		Medium/high <input type="checkbox"/>
		High <input type="checkbox"/>

Please give us details of restrictions on the types of investments, or any other limits you may wish to impose. Disclose here whether you want to transact derivatives. If you do, you must sign the warning in Schedule 3 of the Terms of Business. Tell us also of any other information that you feel may be useful to us in advising you.

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Personal Circumstances and Financial Questionnaire

Employment	Regular <input type="checkbox"/>	Self employed <input type="checkbox"/>	Retired <input type="checkbox"/>	Not employed <input type="checkbox"/>
Tax position	No income tax <input type="checkbox"/>	Basic rate <input type="checkbox"/>	Higher rate <input type="checkbox"/>	CGT <input type="checkbox"/>
Time horizon	Under 1 year <input type="checkbox"/>	1 – 3 years <input type="checkbox"/>	3 – 5 years <input type="checkbox"/>	Long term <input type="checkbox"/>

Annual Income

£0-£50,000 <input type="checkbox"/>	£50,001-£100,000 <input type="checkbox"/>	£100,001-£500,000 <input type="checkbox"/>	£500,000 + <input type="checkbox"/>
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Estimated Total Net Value of Personal Investments and Savings

£0-£50,000	<input type="checkbox"/>	£50,001 - £100,000	<input type="checkbox"/>	£100,001-£500,000	<input type="checkbox"/>	£500,000 +	<input type="checkbox"/>
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Value of other assets

Home

Other.....

Liabilities

Mortgage.....

Other loans.....

Personal details

In order that we can give suitable advice, we need to know about your circumstances.

Occupation and source of wealth.....

Marital Status.....

Dependents' names	Relationship	Date of birth
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.....
.....
.....

Other information.....

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Pension arrangements.....

(Please note that we are not authorised to give specific advice on pension schemes)

PART 3 DECLARATION

I confirm that this form has been completed to the best of my knowledge and that the information I have given is accurate.

I confirm that I have received and read Israel Discount Bank Limited's [Terms of Business](#) for Private Banking. These Terms are an integral part of this Client Agreement.

I confirm that I have understood the risk warnings contained in Schedule 2 and Schedule 3 of the Terms of Business. I attach a signed copy of Schedule 3 which contains a specific warning on the risk of dealing in derivatives (unless, as stated as a limitation to this Client Agreement, I do not wish to deal in these).

I authorise any depository as designated by Israel Discount Bank Limited to provide safe custody for my investments.

I am prepared to receive unsolicited marketing from you, both verbal or in durable form, unless I have ticked the box below.

I understand that Israel Discount Bank Limited is prepared to act on fax instructions only if I complete Part 5 of this form.

I agree to notify you of any changes in my/our financial situation which might affect the suitability of my investments.

Signature.....

Date.....

Signature.....

Date

JOINT ACCOUNTS ONLY **Any one person to sign**

All to sign

We request the following signing authority.....

ISRAEL DISCOUNT BANK LIMITED

Nightingale House, 65 Curzon Street, London W1J 8PE
Telephone 0044 (0)20 7499 1444 Fax 0044 (0)20 7499 1414 Telex 885013 IDBL G SWIFT IDBLGG2L

Incorporated in Israel with limited liability. UK branch registration number BR 005734.
ISRAEL DISCOUNT BANK LIMITED is authorised and regulated in UK by the Financial Services Authority.

PART 4 MANDATE AUTHORISING THIRD PARTY TO SIGN ON ACCOUNTS

I authorise the following to sign on the above accounts in accordance with the Terms of Business. I understand that this person may be asked to provide identification.

Title.....
Surname.....
First names(s).....
Permanent residential address.....
.....
.....
.....
Postcode.....
Phone/fax.....
e-mail.....
Date of birth.....

Signature of third party

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This mandate is for the following purposes only (please delete as necessary):

- 1) to sign cheques or other payment instructions on the above account
- 2) to draw, sign, accept and endorse bills or promissory notes, and to arrange terms with you for the negotiation or discount of any documents
- 3) to pledge security
- 4) to withdraw security or any documents held in safe custody
- 5) to assume authority under a previously agreed telephone, tested message, facsimile and signed e-mail indemnity
- 6) to act on my/our behalf in any other matter, as specified below:

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Signature of account holder

Signature of account holder

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Date.....

Date.....

Note: all parties to the agreement should consent to the appointment of a third party. Each third party signatory should provide details.

PART 5 AUTHORISATION AND INDEMNITY FORM FOR TELEPHONE, TESTED MESSAGE, FACSIMILE AND SIGNED EMAIL INSTRUCTIONS ('INDEMNITY')

In this Indemnity, the term 'Instructions' should be taken to mean any notice, instruction, demand or other communication which may from time to time be given, or purport to be given, by telephone, tested message, facsimile transmission, or signed email transmission by us or on our behalf.

We authorise the Bank to rely upon and act in accordance with Instructions, without enquiry (without prejudice to the generality of the above) into the authority or identity of the person/persons giving or purporting to give them and regardless of the circumstances at the time of receipt.

The Bank shall be entitled to treat the Instructions as fully authorised and binding upon us. The Bank may respond appropriately, placing such reliance upon the Instructions as the Bank may consider appropriate, paying money or debiting or crediting the account, or transferring any money, securities or documents. Instructions may also bind us to any agreement or arrangement with the Bank, regardless of their nature and value, and notwithstanding any error, ambiguity, misunderstanding or lack of clarity.

In consideration of the Bank acting in accordance with this Indemnity, we hereby irrevocably and unconditionally undertake to indemnify and hold the Bank harmless and to keep the Bank indemnified and held harmless against any and all actions, liabilities, proceedings, damages, acts, claims, demands, expenses or losses of whatsoever nature and howsoever arising which may result or which you may suffer, incur or sustain directly or indirectly, in connection with, or arising from the Bank having acted or refused to act or having delayed acting upon such Instructions, whether or not given by the persons authorised to give them, save for actions resulting from wilful misconduct or gross negligence on the part of the Bank and its employees.

The Indemnity shall remain in full force and effect unless and until the Bank receives, and has a reasonable time to act upon, notice of termination from us in accordance with the terms of the Client Agreement. Such termination will not release us from any liability under this Indemnity for any act prior to the expiry of such time.

This Indemnity shall be governed by and construed in accordance with the laws of England and Wales. We hereby submit to the non-exclusive jurisdiction of the courts of England and Wales in connection herewith.

Signature of account holder

Signature of account holder

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Date.....

Date.....

APPENDIX

GUIDANCE ON THE MEANING OF INVESTMENT TERMS USED IN THE CLIENT AGREEMENT

Execution only

Trades are executed by Israel Discount Bank Limited on the specific instructions of a client. The firm does not give advice on the merits of the transaction.

Advisory

Israel Discount Bank Limited provides advice at the time of dealing and accepts an ongoing role as investment manager. The client should provide information about his attitude to risk and underlying investment objectives, and inform the bank should these change. The firm may contact the client to discuss the portfolio, but any decision concerning the business undertaken is solely that of the client. The bank will send periodic valuations as agreed or on request. The bank may ask the client to reconfirm his understanding of the business relationship.

Investment objectives

The following industry standards apply:

To maximise income: for those whose immediate need for income outweighs the need for capital growth. The client accepts that a high fixed interest component may over time erode the real value of the investments. Furthermore, high yield investments carry an increased opportunity for capital appreciation but also a higher risk of loss.

To maximise capital growth: for clients with income from other sources and therefore are prepared to accept a lower than average yield in return for greater capital appreciation. Such portfolios exhibit above average volatility, especially in adverse market conditions.

Balanced return: a combination of the two above objectives.

Risk level

Low: these are generally stocks which are issued or guaranteed by governments. Other high grade securities with appropriate credit rating may qualify, but equities are normally excluded.

Low/medium: a balance between low and medium risk

Medium: most types of security from the leading 350 UK companies or their overseas equivalent. This band also includes the majority of investment and unit trusts. Unless the bank is otherwise instructed, this band would often contain a mixture of securities to create diversified risk, but would not have undue weighting of high risk securities.

Medium/high: a balance between medium and high

High risk: This includes securities issued by small companies, or with short trading histories, or involved in exploratory or innovative industries. It may also include large companies with known past difficulties, where recovery is possible, or units which themselves invest in such stock, or specialise in high risk instruments such as warrants. It also includes concentrations in smaller companies that would otherwise be medium risk.

Time horizon

The minimum period that you intend to hold your investments. A longer time horizon may allow you to hold higher yield but riskier investments, as there is less likelihood of temporary fluctuations in value.