

FULL POWER OF ATTORNEY

Name: _____ (hereinafter referred to as the 'Principal')

Address: _____

Postcode: _____ Country: _____

Email address: _____ Phone Number: _____

HEREBY GRANTS POWER OF ATTORNEY BY WAY OF DEED TO

Name: _____ (hereinafter referred to as the 'Attorney')

Company Registration no (If applicable): _____

Attorney's relationship to the Principal: Introducing Broker

Address: _____

Postcode: _____ Country: _____

Email address: _____ Phone Number: _____

for and in respect of account reference(s):

(Insert the account number for the account(s), if known. Otherwise or if left blank, this power of attorney shall only apply to the account(s) for which the Attorney is the introducing broker and adviser or discretionary manager to the account(s).)

to perform all transactions and legal acts according to Saxo Capital Markets UK Ltd 's ("SCML") General Business Terms or any other terms which are entered into with SCML and which govern the client relationship as if they were performed by the Principal itself. The Attorney agrees that if it breaches any term of SCML's General Business Terms it shall keep SCML indemnified against any loss, damage or expense incurred by SCML as a result of such breach.

Thus, the Principal understands and agrees that:

1. SCML may accept from the Attorney, without inquiry or investigation:
 - i) any instruction or order to transact all instruments available on SCML's trading systems including financial securities, derivatives, foreign exchange and any other property in the Principal's account(s) on margin or otherwise; and
 - ii) any instruction regarding withdrawal and/or transfer of funds to credit or debit the Principal's account(s);
2. SCML shall have no responsibility or liability to the Principal in following the Attorney's instructions;
3. SCML is under no duty to supervise or otherwise know or review the trading practices, advice or any other acts carried out by the Attorney and SCML relies on the Principal monitoring the trading and transactions on the account(s) conducted by the Attorney;
4. The Principal hereby agrees to indemnify SCML for any losses or damages caused to SCML by any act or omission of the Attorney whatsoever (including but not limited to any losses incurred as a result of SCML acting on instructions given by the Attorney);
5. SCML is allowed to provide the Attorney with direct access to the account and reveal all information about the account to the Attorney and thus, for instance, send copies of any and all transaction notes, account statements etc. to the Attorney so that the Attorney may satisfy any of it's legal and regulatory requirements on records retention;
6. SCML may establish internet trading facilities according to the instructions of the Attorney for purposes of executing trades on behalf of the Principal on any of SCML's internet trading systems;
7. This Deed shall be governed by and construed in accordance with the law of England and Wales and all Parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to determine any proceedings; and

FULL POWER OF ATTORNEY (CONTINUED)

8. This Power of Attorney shall remain effective until revoked in writing by the Principal and correspondingly confirmed in writing by SCML. Any revocation of the authority given to the Attorney shall not affect the validity, ratification and indemnity with respect to any transaction initiated or instruction given by the Attorney prior to confirmation by SCML of such notice. For avoidance of doubt, upon revocation, all rights of the Attorney under this Power of Attorney shall no longer apply.

The death, bankruptcy or mental incapacity, or where relevant any insolvency event such as but not limited to the dissolution, winding up or liquidation of either the Principal or the Attorney shall also act to revoke this Power of Attorney. The effective date of revocation under this clause shall be the date upon which SCML receives documentary evidence of any such event and confirms receipt of that evidence.

9. This Deed may be executed in two counterparts, which together will have the same effect as if the Principal and the Attorney had signed the same document. The Principal and/or the Attorney may deliver an executed copy of this Deed to SCML by emailing a scanned copy of the executed Deed to SCML, and such delivery shall have the same force and effect as delivery of an original signed copy of this Deed.

I, the Principal, hereby declare that I shall, or intend to, personally trade on my account: Yes No

THIS POWER OF ATTORNEY IS EXECUTED AS A DEED AND IS DELIVERED AND TAKES EFFECT ON THE DATE OF THE LAST SIGNATURE BELOW

SCML may undertake checks on the identity and residential address of the Attorney by electronic means or require the Attorney to provide documentary evidence for this purpose. By signing this document, the Attorney consents to and accepts the Privacy and Data Protection policy of SCML.

Please note: This Power of Attorney needs to be executed as a deed. To do this, the account holder needs to sign this document in the presence of a third party (not the Attorney or a member of your family), who should then complete and sign the relevant section. The Attorney should then also sign below.

I, THE PRINCIPAL, HEREBY AGREE TO ALL OF THE TERMS SET OUT ABOVE AND EXECUTE AND DELIVER THIS POWER OF ATTORNEY AS A DEED

THE PRINCIPAL
Please sign hereunder if you are an individual.

Signature

Full Name: _____

Date: _____

WITNESSED BY:

Signature

Full Name: _____

Occupation: _____

Address: _____

Post Code: _____

Date: _____

THE PRINCIPAL
Please sign hereunder if you are a company.

Corporate Name: _____

Signature

Full Name: _____

Title: _____
(Director)

Date: _____

Signature

Full Name: _____

Title: _____
(Director or Company Secretary)

Date: _____

FULL POWER OF ATTORNEY (CONTINUED)

I, THE ATTORNEY, HEREBY AGREE TO ALL OF THE TERMS SET OUT ABOVE AND EXECUTE AND DELIVER THIS POWER OF ATTORNEY AS A DEED

THE ATTORNEY

Please sign hereunder if you are an individual.

Signature

Full Name: _____

Date: _____

WITNESSED BY:

Signature

Full Name: _____

Occupation: _____

Address: _____

Post Code: _____

Date: _____

THE ATTORNEY

Please sign hereunder if you are a company.

Corporate Name: _____

Signature

Full Name: _____

Title: _____

(Director)

Date: _____

Signature

Full Name: _____

Title: _____

(Director or Company Secretary)

Date: _____