

SAXO BANK POWER OF ATTORNEY

Name

Address

City & Zip code

Country

Passport no./Company reg. no.

Account number

(hereinafter referred to as the Principal)

hereby grants Power of Attorney to

Name

Address

City & Zip code

Country

Passport no./Company reg. no.

(hereinafter referred to as the Attorney)

to perform all transactions and legal acts according to Saxo Bank's General Business Terms as if they were performed by the Principal itself.

Thus the Principal understands and agrees that

1. Saxo Bank A/S may accept from the Attorney, without any inquiry or investigation, any order for the purchase and sale of securities, derivatives, foreign exchange and any other property in the Principal's account(s) on margin or otherwise;
2. Saxo Bank A/S may accept from the Attorney, without any inquiry or investigation, any order regarding transfer of funds to the credit or debit of the Principal's account(s);
3. Saxo Bank A/S shall have no responsibility or liability to the Principal in following the Attorney's instructions;
4. Saxo Bank A/S is under no duty to supervise or otherwise know or review the trading practices or advice or any other acts of the Attorney;
5. Saxo Bank A/S is allowed to reveal all information about the account to the Attorney and thus, for instance, send copy of any and all transaction notes, account statements etc. to the Attorney.
6. Saxo Bank A/S may establish internet trading facilities according to the instructions of the Attorney and thus enable the Attorney to execute trades on behalf of the Principal on any of Saxo Bank's internet trading systems.

This Power of Attorney shall remain in effect until terminated in writing by the Principal and correspondingly confirmed in writing by Saxo Bank A/S. This Power of Attorney shall be governed by and construed in accordance with Danish law. Each Party irrevocably agrees that the courts of Denmark shall have exclusive jurisdiction to determine any proceedings.

Date and place:

The Principal

The Attorney