



**Power of attorney
concerning allegements and pre-advice of settlement instructions**

Form 004 04/2018

This power of attorney is executed on _____ by:

of
(the “**Appointer**”)

In favour of:

SIX x-clear Ltd of Pfingstweidstrasse 110, 8005 Zurich, Switzerland
(the “**Clearing House**”).

WHEREAS:

- i) The Appointer is either an ICM or an GCM availing itself of the Clearing services provided by the Clearing House in relation to _____ ;
- ii) The Appointer has executed the Clearing and Settlement Standing Instructions (CSSI) Notification Form;
- iii) The Appointer has agreed to carry out certain settlement activities (the “**Activities**”) in respect of and in connection with transactions arising under the framework of its Contractual Relationship with the Clearing House;
- iv) The Appointer acknowledges and is aware that:
 - i) the Activities consist of the settlement of transactions, such settlement taking place on an over-the-counter basis at the predefined place of settlement;
 - ii) it may choose to receive either a settlement allegement message (MT578) or a pre-advice copy of the settlement instruction (MT54x) from the Clearing House for the generated net/gross transactions (the “**Settlement Instructions**”);
 - iii) the instructions from the Clearing House can be used by the Appointer to input the Settlement Instructions at the place of settlement;
 - iv) the Clearing House can generate the Settlement Instructions for the Appointer for onward transmission to that Appointer’s settlement agent in a Local Market (an “**Assignee**”), if the Appointer so requests; and
 - v) the Appointer hereby grants an appropriate power of attorney to the Clearing House to send the Settlement Instructions on behalf of the Appointer to any Assignee.



1 INTERPRETATION

In this Power of Attorney:

“**Business Day**” means a day on which SIX SIS Ltd is open for business;

“**Contractual Relationship**” has the meaning given to it in the GTCB;

“**GTCB**” means the applicable General Terms and Conditions of Business of the Clearing House in respect of

governing the relationship between the Appointer and the Clearing House; and

“**Local Market**” means the relevant central securities depository designated by for each trading and clearing eligible security.

2 APPOINTMENT

2.1 The Appointer hereby appoints the Clearing House to be its true and lawful attorney on its behalf:

- (a) to conduct the Activities integral to and resulting from the Clearing services provided by the Clearing House in relation to certain transactions on

in accordance with the Contractual Relationship; and
- (b) to send Settlement Instructions on behalf of the Appointer to the Appointer's Assignee(s) in respect of the relevant settlement account(s) in the Local Markets as specified in the respective Clearing and Settlement Standing Instructions Notification Form.

2.2 The Appointer undertakes to ratify all that the Clearing House may lawfully do or cause to be done by virtue of this Power of Attorney and agrees that the issuance and transmission of the Settlement Instructions by the Clearing House in accordance with this Power of Attorney shall be conclusive evidence of the due authority of the Clearing House to issue and transmit such Settlement Instructions on behalf of the Appointer.

2.3 The Clearing House shall transmit the Settlement Instructions to the Assignee(s) in accordance with the Contractual Relationship. If the communication network through which the Clearing House generally transmits the Settlement Instructions is unavailable, even temporarily, the Clearing House may transmit the Settlement Instructions by such other means and under such conditions as the Clearing House may see fit, provided that the Appointer or any of its Assignees is informed about such alternative mode of transmission to be used.



3 REPRESENTATIONS AND WARRANTIES

The Appointer represents and warrants that:

- (a) it shall be bound by the Settlement Instructions issued to Assignee(s) by the Clearing House under this Power of Attorney as if such Settlement Instructions had been received by the Appointer itself;
- (b) the granting of this Power of Attorney does not, and will not, violate any provision of the constitutional documents of the Appointer or any law, regulation, ordinance, rule or statute or other measure having the force of law applicable to the Appointer;
- (c) neither the granting of this Power of Attorney nor the receipt by its Assignee(s) of the Settlement Instructions pursuant to clause 2.1 above (including any subsequent processing or transmission of such instructions) will violate any provision of the constitutional documents of the Assignee(s) or any law, regulation, ordinance, rule or statute or other measure having the force of law applicable to the Assignee(s); and
- (d) each Assignee has agreed to assume the role and functions assigned to it and set out in this Power of Attorney.

4 COMMUNICATION OF INFORMATION

The Appointer agrees that the Assignee may communicate to the Clearing House any information of any kind relating to the Settlement Instructions and the subsequent settlement.

5 REVOCATION OF APPOINTMENT

- 5.1 The Appointer may revoke this appointment of the Clearing House as attorney by giving notice in writing to the Clearing House. Such revocation shall only take effect on the Business Day (in Zurich) following the date of receipt of such notice by the Clearing House.
- 5.2 The Appointer acknowledges that the Assignee(s) may reject any Settlement Instructions sent by the Clearing House, on or after the Business Day (in Zurich) following the date on which the Assignee(s) receives notice of the revocation of this Power of Attorney.
- 5.3 Such revocation shall not affect any obligations of the Appointer arising from or in connection with the Contractual Relationship which remain unsatisfied and which will be satisfied by such means as are notified by the Clearing House to the Appointer.
- 5.4 The Appointer acknowledges that a revocation under clause 5.1 above shall have no effect whatsoever on any Settlement Instructions received by the Assignee(s) prior to time when such revocation takes effect in accordance with clause 5.1.

6 INDEMNITIES

- 6.1 The Clearing House shall not be responsible or liable for any actions or performance or any omission or non-performance on the part of the Assignee(s) or the Appointer.



- 6.2 The Appointer undertakes to be liable for and to indemnify the Clearing House fully on demand and to hold it harmless against all actions, proceedings, claims and costs, expenses (including, without limitation, legal fees) and liabilities of every description which the Clearing House may, absent any fraud, negligence or wilful default on its part, incur or suffer as a result of the Appointer's or the Assignee's acts or omissions in connection with the matters set out herein (including as a result of the issuance and transmission of the Settlement Instructions).
- 6.3 Nothing in this clause shall be construed as exempting any person from liability for personal injury or death or from any liability from which, pursuant to any law, regulation, ordinance, rule or statute or other measure having the force of law, it cannot be exempted.

7 GOVERNING LAW AND JURISDICTION

- 7.1 This Power of Attorney (and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way related to this Power of Attorney, its subject matter or its formation, including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the laws of England and Wales.
- 7.2 The Appointer and Assignee(s) hereby irrevocably submit any dispute or claim arising out of or in connection with this Power of Attorney or its subject matter or formation (including non-contractual disputes or claims) to the exclusive jurisdiction of the courts of England and Wales.

In witness whereof, this Power of Attorney has been executed as a deed and delivered and takes effect on the date first above written.

EXECUTED AND DELIVERED AS A DEED BY:

Acting by:

Director

Director/Secretary