

# Limited Power of Attorney - Liquidating Discretion (Option Accounts)

To: Gibraltar Asset Management Limited

Account Name:

Whereas I/we have entered into a client service agreement with Gibraltar Asset Management Limited ("GAM") and have agreed to GAM's terms of business.

NOW THIS DEED WITNESSES as follows:

1. I/We hereby authorise GAM as my/our Attorney in my/our name and on my/our behalf to close out open positions on my/our accounts in the following situations only:
  - (i) where I am / we are unavailable to give instructions or are otherwise uncontactable and the status of my/our account is such that existing positions may not be supported by the funds on my/our account.
  - (ii) where I am / we are holding open positions in markets that are moving quickly against me/us and my/our trader, knowing my/our stated trading objectives and in cognisance of the speed of the market movement against me/us, decides that such positions must be closed without delay, in the event that I am / we are unavailable to give instructions or I am / we are otherwise uncontactable.

However I/we understand that you make no guarantee that such actions will necessarily be taken.
2. In considerations of the above, I/we hereby agree to indemnify you and hold you harmless from and to pay you promptly on demand any and all losses, costs indebtedness and liabilities therefore or debit balances thereon.
3. In all such situations referred to at paragraph 1 above GAM as my/our attorney and on my/our behalf is authorised to do or perform any act or thing required to be done and performed by me/us concerning my / our account with you; and GAM is authorised to act for me/us and on my/our behalf in the same manner and with the same force and effect as I/we might or could do with respect to such purchases, sales or deals as well as with respect to all other things necessary or incidental to the further occurrence or conduct of such purchases, sales or deals.
4. This authorisation and indemnity is in addition to (and in no way limits or restricts) any rights which you/we have under any other agreement or agreements between your firm and myself/ourselves.
5. This authorisation and indemnity is a continuing one and shall remain in full force and effect until revoked by me/us by a written notice addressed to you provided always that:
  - (i) any such revocation shall take effect before the end of the business day in Gibraltar when such notice is received by you at the address of your business office; and
  - (ii) such revocation shall not in any event affect, exclude or limit any liability in any way resulting from anything done by GAM under this Deed prior to revocation.
6. This authorisation and indemnity shall inure to the benefit of your present firm and of any successor firm or firms irrespective of any change or changes at any of your present firm or any successor firm.

7. I/we certify that I/we have financial resources to execute this Deed. I/we have received and read the GAM Customer Agreement to which this power of attorney relates.
8. This Deed shall be governed by the laws of Gibraltar and the parties hereby submit to the exclusive jurisdiction of the Gibraltar courts as regards any claim or matter arising in relation to this Deed.
9. I/we agree to ratify and confirm all the acts of GAM in connection with the matters referred to above.

Signed and delivered as a Deed by:

Signature:

Date:

Print name:

Signature of witness:

Printed name of witness:

Address of witness:

Occupation of Witness: