

## Power of Attorney for Joint Accountholders

Passport no./ Company reg. no. \_\_\_\_\_  
(hereinafter referred to as a "Joint Accountholder" and "Joint Accountholder 1")

and

Passport no./ Company reg. no. \_\_\_\_\_  
(hereinafter referred to as a "Joint Accountholder" and "Joint Accountholder 2")

hereby grant Power of Attorney to each other and consequently to all individual Joint Accountholders to perform all transactions and legal acts according to the Trading Agreement with Saxo Bank A/S as if they were performed by the Joint Accountholder him/herself.

Thus the Joint Accountholders understand and agree that

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

This Power of Attorney for Joint Accountholders 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.

When operating joint accounts please observe the relevance of clause 4.13 in the Trading Agreement.

Date and place:

\_\_\_\_\_  
Joint Accountholder 1

\_\_\_\_\_  
Joint Accountholder 2