



**Power of attorney** Form 004 07/2021  
**concerning allegements, pre-advice, alterations and revocations of settlement instructions**

This power of attorney is executed on \_\_\_\_\_ by:

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of  
(the **"Appointer"**)

In favour of:

**SIX x-clear Ltd** of Pfingstweidstrasse 110, 8005 Zurich, Switzerland  
(**"X-CLEAR"**).

**WHEREAS:**

- i) The Appointer is either an ICM or an GCM availing itself of the Clearing services provided by X-CLEAR in relation to the indicated Trading Platform(s) in section 1 INTERPRETATION.
- 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 X-CLEAR;
- 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 X-CLEAR for the generated net/gross transactions (the **"Settlement Instructions"**);
  - iii) the instructions from X-CLEAR can be used by the Appointer to input the Settlement Instructions at the place of settlement;
  - iv) X-CLEAR 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 X-CLEAR 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 GTC;

**“GTC”** means the applicable General Terms and Conditions of X-CLEAR in respect of the indicated Trading Platform(s) in this section, governing the relationship between the Appointer and X-CLEAR;

**“Local Market”** means the relevant central securities depository designated by the indicated Trading Platform(s) in this section, for each trading and clearing eligible security; and

**“Trading Platform(s)”** means the relevant selection of Trading Platform(s) (defined in General Terms and Conditions of X-CLEAR) as indicated by the Appointer in the following list:

- |   |  |
|---|--|
| <input type="checkbox"/> Aquis  | <input type="checkbox"/> Oslo Børs (XOSL, XOAS, MERK)    |
| <input type="checkbox"/> Aquis EU (AQEU)  | <input type="checkbox"/> Sigma X                         |
| <input type="checkbox"/> Aquis UK (AQXE)  | <input type="checkbox"/> Sigma X MTF (SGMX)              |
| <input type="checkbox"/> BlockMatch MTF (BLOX)  | <input type="checkbox"/> Sigma X Europe MTF (SGMU)       |
| <input type="checkbox"/> Cboe Europe Equities   | <input type="checkbox"/> SIX Swiss Exchange (XSWX, XVTX) |
| <input type="checkbox"/> Cboe EU (BEUE/CEUX)  | <input type="checkbox"/> Traiana – Harmony (TRAI)        |
| <input type="checkbox"/> Cboe UK (BATE/CHIX)  | <input type="checkbox"/> Turquoise                       |
| <input type="checkbox"/> Equiduct (XEQT)  | <input type="checkbox"/> Turquoise EU (TQEX)             |
| <input type="checkbox"/> London Stock Exchange (XLON)                                     | <input type="checkbox"/> Turquoise UK (TRQX)             |
| <input type="checkbox"/> Nasdaq Nordic Exchanges  | <input type="checkbox"/> UBS MTF (XUBS)                  |
| <input type="checkbox"/> Nasdaq Copenhagen (XCSE)   |  |
| <input type="checkbox"/> Nasdaq Helsinki (XHEL)   |  |
| <input type="checkbox"/> Nasdaq Stockholm (XSTO)  |  |
| <input type="checkbox"/> First North Sweden (a market segment of Nasdaq Stockholm) (FNSE) |  |

## 2 APPOINTMENT

2.1 The Appointer hereby appoints X-CLEAR 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 X-CLEAR in relation to certain transactions on the indicated Trading Platform(s) in section 1 INTERPRETATION, 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.
- (c) to alter and/or revoke any Settlement Instruction sent in accordance with the above clause (b), whereby this appointment only applies if the Appointer explicitly selected this option (c) by checking the subsequent box.

Alterations and revocations of Settlement Instructions included in the Power of Attorney:

- Yes       No



2.2 The Appointer undertakes to ratify all that X-CLEAR 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 X-CLEAR in accordance with this Power of Attorney shall be conclusive evidence of the due authority of X-CLEAR to issue and transmit such Settlement Instructions on behalf of the Appointer.

2.3 X-CLEAR shall transmit the Settlement Instructions to the Assignee(s) in accordance with the Contractual Relationship. If the communication network through which X-CLEAR generally transmits the Settlement Instructions is unavailable, even temporarily, X-CLEAR may transmit the Settlement Instructions by such other means and under such conditions as X-CLEAR 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 X-CLEAR 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 X-CLEAR 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 X-CLEAR as attorney by giving notice in writing to X-CLEAR. Such revocation shall only take effect on the Business Day (in Zurich) following the date of receipt of such notice by X-CLEAR.

5.2 The Appointer acknowledges that the Assignee(s) may reject any Settlement Instructions sent by X-CLEAR, 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 X-CLEAR 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 X-CLEAR 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 X-CLEAR 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 X-CLEAR 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:

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Acting by:

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Director

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Director/Secretary