

## Power of Attorney allowing Cboe Clear Europe to instruct Settlement Agents of Trading Participants

Dated [ ]

### The undersigned:

**CBOE CLEAR EUROPE N.V.**, (formerly known as European Multilateral Clearing Facility N.V.) a company incorporated in The Netherlands with limited liability (*naamloze vennootschap*) registered in the Commercial Register of the Netherlands Chamber of Commerce under number 34268194 and whose registered office is World Trade Center Tower I, Level 3, Strawinskylaan 1847, 1077 XX Amsterdam, The Netherlands ("**Cboe Clear Europe**");

....., [legal form, jurisdiction of incorporation] with its registered office at  
..... hereafter "Clearing Participant";

....., [legal form, jurisdiction of incorporation] with its registered office at  
..... hereafter "Trading Participant";

....., [legal form, jurisdiction of incorporation] with its registered office at  
..... hereafter "TP Settlement Agent";

Together "the Parties".

### Considering:

- That the Clearing Participant uses the clearing services of Cboe Clear Europe in relation to equity transactions;
- That the Clearing Participant has provided Cboe Clear Europe with a Statement of Authority with regard to the Trading Participant;
- That pursuant to the Statement of Authority the Trading Participant is authorized to conclude transactions in the name of the Clearing Participant;
- That the transactions entered into by the Trading Participant are settled through the TP Settlement Agent appointed by the Trading Participant using the account or accounts with the TP Settlement Agent listed in Parts 1 and 2 of the Annex hereto (the "Accounts");
- That the Clearing Participant and Cboe Clear Europe agree to discharge and be discharged of their mutual settlement obligations arising pursuant to the clearing rules through direct settlement with the TP Settlement Agent acting on behalf of the Trading Participant;
- That the Trading Participant wishes to grant this Power of Attorney in order to allow Cboe Clear Europe to instruct the TP Settlement Agent on its behalf.

### It is agreed as follows:

1. The Trading Participant hereby authorises and directs the TP Settlement Agent:
  - a) upon receipt of instructions given by Cboe Clear Europe to receive from Cboe Clear Europe cash and/or securities for the Accounts of the Trading Participant and to credit such cash and/or securities to the Accounts in accordance with the information set out in Part 1 of the Annex hereto; and
  - b) upon receipt of instructions given by Cboe Clear Europe to make payments and/or deliver securities from the Accounts of the Trading Participant to Cboe Clear Europe in accordance with Part 2 of the Annex hereto.
2. Cboe Clear Europe may only instruct for the delivery or receipt of securities against or free of payment.
3. The TP Settlement Agent shall act upon authenticated SWIFT instructions sent by Cboe Clear Europe pursuant to this Power of Attorney as if these instructions were sent by the Trading Participant. The TP Settlement Agent shall continue to provide settlement statuses and confirmations to the Trading Participant.
4. This Power of Attorney shall continue in effect until cancelled by notice in writing (i) by the Clearing Participant to the Trading Participant, (ii) by the Trading Participant to the TP Settlement Agent or (iii) by the TP Settlement Agent to the Trading Participant, a copy of which must be sent to Cboe Clear Europe. Notices shall be sent by registered mail to the above addresses for the Parties and to the address below for Cboe Clear Europe.
5. Cboe Clear Europe and the Clearing Participant agree to discharge and be discharged of their mutual settlement obligations arising pursuant to the clearing rules in relation to those transactions of the Trading Participant that are settled through direct settlement with the TP Settlement Agent.

This agreement and any non-contractual obligations arising out of or in connection with it are governed by the laws of the Netherlands. Any dispute in connection with this agreement shall be submitted to the courts in Amsterdam.

This agreement may be executed in counterparts and may be executed by way of facsimile or electronic signature, and if so each shall be considered an original.

The address of Cboe Clear Europe for the purpose of sending notices:

Cboe Clear Europe N.V.  
Attn. Client Management  
11 Snowden Street  
London EC3R 8AF  
United Kingdom

<p>Signed for and on behalf of  <u>(Name of Clearing Participant)</u></p> <p>_____</p> <p>Name:</p> <p>Title:</p> <p>Place:</p> <p>Date:</p>	<p>Signed for and on behalf of  <u>(Name of Clearing Participant)</u></p> <p>_____</p> <p>Name:</p> <p>Title:</p> <p>Place:</p> <p>Date:</p>
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<p>Signed for and on behalf of  <u>(Name of Trading Participant)</u></p> <p>_____</p> <p>Name:</p> <p>Title:</p> <p>Place:</p> <p>Date:</p>	<p>Signed for and on behalf of  <u>(Name of Trading Participant)</u></p> <p>_____</p> <p>Name:</p> <p>Title:</p> <p>Place:</p> <p>Date:</p>
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<p>Signed for and on behalf of  <u>(Name of TP Settlement Agent)</u></p> <p>_____</p> <p>Name:</p> <p>Title:</p> <p>Place:</p> <p>Date:</p>	<p>Signed for and on behalf of  <u>(Name of TP Settlement Agent)</u></p> <p>_____</p> <p>Name:</p> <p>Title:</p> <p>Place:</p> <p>Date:</p>
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<p>Signed for and on behalf of  <u>Cboe Clear Europe N.V.</u></p> <p>_____</p> <p>Name:</p> <p>Title:</p> <p>Place:</p> <p>Date:</p>	<p>Signed for and on behalf of  <u>Cboe Clear Europe N.V.</u></p> <p>_____</p> <p>Name:</p> <p>Title:</p> <p>Place:</p> <p>Date:</p>
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## Annex

### Part 1

#### Account(s) of the Trading Participant to be credited:

Cash Accounts (optional)

Securities Accounts

*[Include all accounts, BIC address, CSD account number, custody account number of the Trading Participant with the TP Settlement Agent to be credited and specify the nature of the account (e.g. safekeeping / cash)]*

### Part 2

#### Account(s) of the Trading Participant to be debited:

Cash Accounts (optional)

Securities Accounts

*[Include all accounts, BIC address, CSD account number, custody account number of the Trading Participant with the TP Settlement Agent (e.g. safekeeping / cash)]*

Please note, details of the accounts of Cboe Clear Europe to be credited will be disclosed with the instruction provided to the TP Settlement Agent.

### Part 3

#### TP Settlement Agent Details

[Contact Name 1]

[Address]

[Telephone number]

[E-mail address]

[Fax of TP Settlement Agent]

[Contact Name 2]

[Telephone number]

[E-mail address]

[Fax of TP Settlement Agent]

Please reproduce the above form on your letterhead and supply the required information. The completed form should be returned to Cboe Clear Europe at the above address.