



M. M. WARBURG & CO

1798

Account no.

Power of attorney for all business pertaining to banking and/or securities accounts

Account holder

Name and address

I/we hereby grant power of attorney to the person named below

family name, first name (maiden name if applicable)	date of birth
address	telephone number

to represent me/us in business dealings with the Bank. This power of attorney applies to all my/our existing and future banking and/or securities accounts.

In particular, the following terms will apply:

1. Extent of the power of attorney

The holder of the power of attorney is empowered to undertake in respect to the Bank all transactions directly connected with the conduct of the banking and/or securities accounts.

In particular, the holder of the power of attorney may

- dispose of any credit balances (e.g. by means of transfer orders, cash withdrawals, and checks) and in this connection also open term deposit accounts and savings accounts,
- draw on credit facilities extended to the accounts,
- make use of the possibility of temporary overdrafts as customary at the Bank,
- buy and sell securities and foreign currency and demand their delivery,
- take receipt and acknowledge the correctness of interim and final statements concerning the banking and/or securities accounts, including statements of securities accounts and records of coupon or dividend payments, as well as other notices.

The power of attorney does not empower the party to:

- open further banking and/or securities accounts (except the savings and term deposit accounts mentioned above),
- conclude or alter the terms of loan agreements,
- conclude forward transactions in respect to securities or foreign currencies,
- conclude safe deposit and custodial agreements,
- apply for bank-cards, or credit cards,
- put up or take back collateral,
- take receipt of notices of account or loan termination.

2. Closing of banking and/or securities accounts

The holder of the power of attorney is not entitled to close the banking and/or securities accounts prior to the death of the account holder. If there are several account holders, such entitlement will not exist until after the death of all account holders.

3. Delegation of authority

The holder of the power of attorney is not permitted to delegate his authority.

4. Duration of the power of attorney

The power of attorney may be revoked by the account holder at any time. If the account holder revokes the power of attorney, he or she must inform the Bank of this without delay and, for reasons of evidence, in writing if at all possible. If there are several account holders, the power of attorney will lapse if revoked by one account holder.

The power of attorney will not lapse upon the death of the account holder(s); it will remain in effect for the heirs of the deceased account holder(s).

Revocation by one of several heirs will cause the power of attorney to lapse only in respect to the revoking party. The power of attorney may then only be jointly exercised by its holder and the revoking party. The bank may require that the revoking party establish his or her identity as an heir.

Note to the holders of the power of attorney:

The Bank is legally obligated to maintain a record of the name and address of the holder of the power of attorney and will therefore store these data.

Place, date
Signature(s) of the account holder(s)

The holder of the power of attorney signs::

Place, date
Signature of the the holder of the power of attorney (=specimen signature)