Institutional Power of Attorney (POA) Limited

SCM Client Details

Full Account Name			Client/Account ID	
Residential /Business Address	Street Name/No: City: State:		Post Code:	
Phone Number		Email		

*(hereinafter referred to as "**Principal**")*

hereby appoints the following to be the Principal's Attorney

Institutional Power of Attorney Details

Institutional / Business Name	Gleneagle Securities (Aust) Pty Ltd	ABN/ACN	58 136 930 526
Business Address	Street Name/No: Level 27, 25 Bligh Street City: Sydney State: NSW Post Code: 2000		
Business Phone Number	02 8277 6655	Email	lance.rosenberg@gleneagle.com.au

*(hereinafter referred to as the "**Attorney**")*

*to perform all transactions and legal acts relating to the Principal's trading account in accordance with Saxo Capital Markets (Australia) Pty Ltd's ("**SCM**") General Business Terms (**GBTs**) and other terms and agreements, as amended from time to time, as if they were performed by the Principal.*

In consideration of SCM allowing the Principal to grant this Power of Attorney, the Principal understands and agrees as follows:

- The Principal indemnifies SCM in relation to this grant of Power of Attorney;
- SCM **may accept** from the Attorney, without any inquiry or investigation, any order for the purchase and sale of securities, derivatives, foreign exchange, financial products and any other property in the Principal's account(s) on margin or otherwise;
- SCM **may not** accept from the Attorney, any order regarding the transfer of funds to the credit or debit of the Principal's account(s);
- SCM shall have no responsibility or liability to the Principal in following the Attorney's instructions (except as stated in the GBTs);
- The Principal declares that all acts, matters and things undertaken by the Attorney in exercising powers under this Power of Attorney will be as valid and effective as if they had been done by the Principal;
- SCM is under no duty to supervise or otherwise know or review the trading practices or advice or any other acts of the Attorney;
- The Principal agrees to ratify and confirm whatever the Attorney does in exercising the powers granted under this Power of Attorney, including anything done between the revocation by any means of this Power of Attorney and such revocation becoming known to the Attorney;
- SCM is allowed to reveal all information about the account to the Attorney and so, for instance, send a copy of any and all transaction notes, account statements or similar to the Attorney;
- SCM may establish internet trading facilities according to the instructions of the Attorney and so enable the Attorney to execute trades on behalf of the Principal on any of SCM's internet trading systems;
- The Principal declares that this Power of Attorney shall be valid from the date hereof and will remain in effect until revoked by (i) the Principal (including his successors in title and permitted assignees) and this revocation is duly communicated by the Principal to both SCM and the Attorney; and/or (ii) SCM and this revocation is also communicated by SCM to both the Principal and the Attorney; and
- The Principal declares that the Attorney is authorised to exercise his powers under this Power of Attorney even where such exercise may confer a benefit on the Attorney himself.

This Power of Attorney shall be governed by and construed in accordance with the laws of New South Wales. Each Party submits to the exclusive jurisdiction of the courts of New South Wales to determine any proceedings arising out of or in relation to the grant of this Power of Attorney.

Executed in a manner so as to be binding on the parties _____ (date):

PRINCIPAL		ATTORNEY
		Lance Rosenberg
_____	_____	_____
Authorised Client Full Name 1	Authorised Client Full Name 2	Director / Authorised Signatory Full Name
_____	_____	_____
Client Signature 1	Client Signature 2	Director / Authorised Signatory Signature