

POWER OF ATTORNEY FOR SUB-IBS

Power of Attorney for Sub-IBs is granted on the [] day of [] 201 []

I/We [] (Name of the Sub-IB, individual or company) (the 'Sub-IB')

Login Number []

Hereby appoint [] (the 'Attorney') to be the Sub-IB's Attorney on the following conditions:

1. The Power of Attorney is entered into for the purpose of:

- a. Doing business with Royal ETP LLC ("the Company") pursuant to the IB agreement with the company and in accordance with the rules applicable to it;
- b. The Attorney receiving and distributing the Sub-IB's accrued referrer fees via the Attorney's designated accrual account; and
- c. Allowing the Attorney to protect it and the Sub-IB's clients from trading losses in part or in full.

2. The Attorney may in its discretion instruct the Company to distribute the full or partial amount of the Attorney's share of the referrer fees in its designated accrual account into the trading accounts of any client to offset in part or in full the trading losses on that account.

3. The distribution referred to in clause 2 must not decrease the share of referrer fees owing to the Sub-IB held in the designated accrual account.

4. The Attorney will disperse the Sub-IB's share of the referral fees into the Sub-IB's designated accruing account on a monthly basis which will be no later than 15 days after month end.

5. The Sub-IB authorises the Company, to accept all instructions for its account, whether orally or in writing, from the Attorney. The Company is not obliged to make an enquiry of the Sub-IB or of any other account, account holder or person before acting on such instruction.

6. The Company shall not be liable to the Sub-IB for any fees payable under the IB agreement except as agreed between the Attorney and the Sub-IB and shall be paid by the Company to the Attorney.

7. The Sub-IB accepts full responsibility and liability for all instructions and will indemnify the Company, and keep it indemnified against any loss, damage or expense incurred by it as a result of its acting on such instructions. This indemnity is effective:

- whatever the circumstances giving rise to such loss, damage or expense; and
- whatever the knowledge, acts or omissions of the Company in relation to any other account held by any other person or body (including the Attorney named above) with the Company.

8. The Sub-IB further agrees that the indemnity in clause 7 extends to loss, damage or expense incurred by the Company in reversing incorrect or erroneous instructions submitted by the Attorney.

9. The Sub-IB acknowledges and accepts the inherent risk that online or electronic communication may not reach their intended destinations or may do so much later than intended for reasons outside the Company's control.

10. The Sub-IB undertakes to ratify whatever the Attorney does under the authority or purported authority of this power. The Sub-IB agrees to indemnify the Attorney against all expenses, losses and liabilities incurred by it in pursuance of this power.

11. This authorisation may only be amended or revoked by the Sub-IB in writing. Unless notified otherwise in writing by the Company, any such variation or revocation is not effective until two working days after it is received by the Company.

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12. Each Sub-IB who is an individual, consents to and authorises the Company to disclose to the Attorney such personal information concerning the Sub-IB as is reasonably necessary for any purpose specified in Clause 1 or any purpose incidental to it.

13. This Deed is governed by and construed in accordance with the laws of Saint Vincent and The Grenadines and the Sub-IB irrevocably submits to the non-exclusive jurisdiction of Saint Vincent and The Grenadines courts in relation to any dispute arising out of this deed.

Executed as a Deed

Sub-IBs

Full Name(s) – Please Print

Sub-IB Signature

Attorney

Full Name(s) – Please Print

Attorney Signature

Signed, sealed and delivered