Agreement and Limited Power Of Attorney For Participation in Interactive Brokers Singapore Pte Ltd Stock Yield Enhancement Program ("Agreement and Power of Attorney")

1. General

A. Interactive Brokers Singapore Pte Ltd ("IB" or "Interactive Brokers") offers eligible clients the ability to lend out certain of their fully-paid and excess margin securities (collectively "Fully-Paid Securities" or "Fully-Paid Shares") to IB, who may "on-lend" these securities to other IB clients, clients of IB affiliates, IB affiliates or to other market participants who wish to use these shares for short selling or other purposes. "Fully-paid securities" are securities in a client's account that have been completely paid for. "Excess-margin securities" are securities that have not been completely paid for, but whose market value exceeds 140% of the client's margin debit balance.

B. Client wishes to participate in the Interactive Brokers Stock Yield Enhancement Program, under which Client will grant discretion to IB to initiate, borrow and terminate Fully-Paid Securities loans between Client and IB. IB will pay interest on the cash collateral posted to Client's account.

C. Client represents that Client has received and read the separate disclosure document provided by IB entitled Important Characteristics and Risks of Participating in IB Fully-Paid Securities Lending Programs, and that Client has determined that the benefits and risks of participating in the program are consistent with the Client's financial circumstances, investment objectives and risk tolerance.

D. In order to participate in the IB Stock Yield Enhancement Program, Client must execute this Agreement and Power of Attorney and Client must also execute the IB Client Agreement and the IB Master Securities Lending Agreement for Fully-Paid Lending (the "MSLA"). All of the terms of the Interactive Brokers Client Agreement and the MSLA are applicable to transactions
between Client and IB pursuant to the IB Stock Yield Enhancement Program, but if this Agreement and Power of Attorney is inconsistent with any terms in those agreements, this Agreement is controlling and takes precedence.

2. Limited Power of Attorney/Discretionary Authorization for Interactive Brokers to Initiate, Borrow and Terminate Loans of Client Fully-Paid Securities Between Client as Lender and IB as Borrower:

A. The undersigned Client hereby authorizes Interactive Brokers as Client's agent and attorney-in-fact to use its discretion to examine the Fully-Paid Securities in Client's Account and to take all necessary steps to initiate, borrow and terminate loans of Fully-Paid Securities between Client as Lender and IB as Borrower pursuant to:

i. For securities not listed on the Hong Kong Stock Exchange, the MSLA; or

ii. For securities listed on the Hong Kong Stock Exchange, the Global Masters Securities Lending Agreement between IB as agent for its clients and IB as principal (the “HKGMSLA” and, together with the MSLA, the “Lending Agreements”).

B. The Client grants Interactive Brokers sole discretion to evaluate factors that IB considers relevant in determining whether any of the Fully-Paid Securities in Client's account can be loaned to IB on terms that are mutually advantageous to Client and to IB, taking into account various factors affecting the market and the potential transaction, such as potential size and duration of the loan, the nature of the security and of various market factors affecting the security, prevailing market rates, other IB clients' positions or positions of clients of IB affiliates, IB affiliates and lending interests, identity and availability of potential secondary borrowers of the shares from IB in the securities lending markets, and other conditions relevant to the potential loan

C. The Client grants Interactive Brokers sole discretion to determine the terms and rates at which IB will borrow Fully-Paid Shares from Client, taking into account factors such as prevailing rates in the market for loans of various sizes, rates that IB may be paid by its affiliates or third parties for IB lending the shares on to the
securities lending markets, payments that IB may make to third parties (such as Client's financial advisor or introducing brokers who introduce accounts to IB) other IB clients', clients of IB affiliates', IB's affiliates' or third parties' needs for the securities, and other relevant factors. Client authorizes IB to change the rate IB will pay on the cash collateral at IB's sole discretion based on changes in the above factors. Rates may change frequently (as often as daily) due to the nature of the securities lending markets and may involve changes downward (or upward) by 50% or more.

D. This Power of Attorney and Discretionary Authorization shall continue and remain in full force and effect unless and until Client terminates the Client's participation in the program by providing a written notice of termination through the means provided on the IB website.

3. Interest Paid To Client and Rate Spreads:

A. IB will pay Client interest on the cash collateral posted to the Client's account when it borrows Fully-Paid Shares. Ordinarily IB will pay Client a rate that approximates a specified percentage of the net income earned by IB for relending the securities. The net income received by IB and used to calculate Client's interest rate may be less than the gross income received by IB for relending the securities because of certain deductions and charges, including payments to affiliates and third parties.

B. Client understands and agrees that IB may borrow shares from Client or third parties and then lend those shares to one of its affiliates for the affiliate's own purposes (including short selling). IB typically also uses an affiliate as a "conduit" to the securities lending markets. This means that IB may lend the shares to an affiliate, which will then lend the shares out to other parties in the securities lending market.

C. Client understands that IB may pay part of the net income earned from lending a Client's shares to third parties such as Client's financial advisor or introducing brokers who may introduce accounts to IB. These payments may reduce the interest rate IB will pay on Client's collateral for the entire duration of the loan.

4. Rights and Obligations of Client and IB:
A. When a loan is initiated or terminated by IB, IB shall confirm this to the Client on the Client's daily Interactive Brokers statement. Client agrees to log in to the IB website and to review Client's daily statements and the confirmations contained therein.

B. Client may sell Fully-Paid Shares that have been loaned to IB at any time, and IB will be responsible for terminating the loan, settling the sale of the shares, and providing the proceeds of the sale to Client by the normal settlement date for the sale.

C. Nothing in this Agreement guarantees that Client will receive the best possible income for Client's Fully-Paid Shares. Client understands and agrees that the securities lending market is not a standardized or transparent market, that there are no rules or mechanisms that guarantee or require that any given participant in the marketplace will receive the best rate for lending shares, and that IB cannot and does not guarantee it will pay the highest rate for borrowing Client's shares.

D. Nothing in this Agreement obligates IB to borrow specific Fully-Paid Shares, or any Fully-Paid Shares. IB cannot and does not guarantee that all of Client's Fully-Paid Shares that possibly could be loaned out will be loaned out. There may not be a market to lend Client's Fully-Paid Shares at a rate that is advantageous, or IB may not have access to a market with willing borrowers. IB, or other IB clients or IB's affiliates might have shares that may be loaned out that will satisfy available borrowing interest and therefore IB may not borrow shares from Client. Client understands and agrees that nothing in this Agreement requires IB to place Client's interest in lending shares ahead of IB's own interests, or those of other IB clients or those of IB's affiliates.

E. Client may terminate this Agreement and Client's participation in the IB Stock Yield Enhancement Program at any time upon written notice to IB through the IB website. After Client's notice of termination, all outstanding loans of Fully-Paid Securities will be terminated and the shares returned to Client by the deadlines specified in the IB Master Securities Lending Agreement for Fully-Paid Lending (generally, at most three business days from termination).
F. Client acknowledges that if Client signs this Agreement and Power Of Attorney and participates in the IB Stock Yield Enhancement Program, Client will not have the ability or right to approve specific loans before or after they are initiated, will not have the ability to approve or reject interest rate changes and will not have the right to terminate specific loans (except if Client sells the shares that are being loaned or if Client terminates Client's participation in the Program). If Client is dissatisfied with a particular loan or loans or the rate(s) Client is receiving or the income earned by IB, Client may terminate participation in the Program at any time as specified in the preceding paragraph.

G. IB may terminate this Agreement and Power of Attorney and Client's participation in the IB Stock Yield Enhancement Program at any time upon written notice to Client. After such termination, all outstanding loans of Fully-Paid Securities will be terminated and the shares returned to Client by the deadlines specified in the IB Master Securities Lending Agreement for Fully-Paid Lending (generally, at most three business days from termination).

H. Client is entitled to receive the amount of all dividends and distributions made on or in respect of loaned securities. These cash payments in lieu of dividends may not be the same as qualified dividends for tax purposes. IB may, but is not required to, recall loaned shares from the borrower prior to a dividend, so as to reduce potential negative tax consequences. Client is responsible for evaluating the tax consequences of participating in the IB Stock Yield Enhancement Program and seeking the advice of a tax professional if needed.

5. Limited Role of Interactive Brokers - No Trading or Investment Advice or Discretion by IB:

A. The power of attorney and discretionary authorization granted by Client to IB in this Agreement and Power of Attorney is limited to the initiation, borrowing and termination of loans of Fully-Paid Securities as described herein and pursuant to the IB Master Securities Lending Agreement for Fully-Paid Lending.

B. IB SHALL HAVE NO DISCRETION TO BUY OR SELL SECURITIES OR TO MAKE OTHER INVESTMENT DECISIONS FOR CLIENT'S ACCOUNT. IB IS NOT OBLIGATED TO AND
WILL NOT PROVIDE ANY TRADING OR INVESTMENT OR TAX ADVICE OR RECOMMENDATIONS TO CLIENT. THE DECISION WHETHER TO BUY OR HOLD OR SELL FULLY-PAID SHARES OR SECURITIES OF ANY KIND IS SOLELY CLIENT'S RESPONSIBILITY. IB'S INITIATION OR TERMINATION OF A LOAN OF FULLY-PAID SECURITIES IS NOT A RECOMMENDATION AS TO THE LONG-TERM VALUE OF THE SECURITIES AND LOANED SECURITIES MAY RISE OR FALL IN VALUE, WHICH IS SOLELY THE RESPONSIBILITY OF CLIENT.

6. Bankruptcy or Insolvency:

In the event that Interactive Brokers: (1) applies for or consents to a receiver, custodian, trustee or liquidator of itself or its property; (2) admits in writing its inability, or becomes generally unable, to pay its debts as such debts become due; (3) makes a general assignment for the benefit of its creditors; or (4) files, or has filed against it, a petition for bankruptcy, this Agreement and all outstanding loans shall be terminated and Client shall have the right to return of Client's loaned shares or the right to the collateral securing such loaned shares as specified in the Lending Agreements.

7. Arbitration:

The Interactive Brokers Client Agreement contains arbitration clauses requiring Client and IB to arbitrate any disputes. Such arbitration clauses are incorporated herein by reference. Client acknowledge and agrees that all disputes regarding this Agreement and Power Of Attorney, Client's account(s) or IB's provision of services to Client are subject to arbitration.