

Form IEP07

Execution Policy Consent For Professional Clients

From:

To: Compliance Department
Pershing Securities International Limited
2nd Floor
Hanover Building
Windmill Lane
Dublin 2
Ireland

Dear Pershing Compliance,

Consent to Execution Policy

We hereby confirm that:

- > We understand that Pershing Securities International Limited has outsourced its execution arrangements to Pershing Securities Limited (PSL); and
- > We have received information on PSL's Execution Policy; and
- > Where our order has been given to PSL for execution in an instrument admitted to trading on a Regulated Market ("RM") or Multilateral Trading Facility ("MTF"), then we consent to PSL executing such instrument outside an RM or MTF.

Signed: _____

Date: _____

Name: _____

For and on behalf of:

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