## 18. **COUNTERPARTS**

This Agreement may be executed in any number of counterparts and all of such counterparts taken together shall be deemed to constitute one and the same instrument.

## 19. **CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999**

A person who is not party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement, but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

AS WITNESS the hands of the duly authorised representatives of the parties hereto the day and year first before written.

REVOLUTION CAPITAL MANAGEMENT, LLC

By: Michael Mundt, Managing Member

15- Mar -7013

NEWEDGE UK FINANCIAL LIMITED

By:

any losses or damages arising from the Hedge Account (as determined by Newedge) due to the fraud, negligence, bad faith or willful misconduct of the Agent.

The Agent represents and warrants to Newedge that:

**EXECUTED AS A DEED** 

- (i) it is duly organized and validly existing under the laws of Colorado, and it has the full corporate power and authority to enter into and perform its obligations as agent under this power of attorney validly;
- (ii) the power of attorney has been duly and validly authorized, executed and delivered on behalf of the Agent and is binding upon the Agent and enforceable in accordance with its terms;
- (iii) it has complied with and will continue to comply with all laws, rules and regulations or court and governmental orders by which it is bound or to which it is subject in connection with the execution and performance of this power of attorney;
- (iv) it will ensure at all times that the Hedge Account contains Eligible Components that are fully compliant with the index composition methodology as described in the General Index Rules; and
- (v) it will notify Newedge if there is any material change in the above.

This power of attorney will remain in full force and effect until revoked by Newedge, by sending written notice of revocation to the Agent.

This power of attorney (and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this power of attorney, its subject matter or its formation, (including non-contractual disputes or claims)) shall be governed by and construed in accordance with the law of England and Wales. The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this power of attorney or its subject matter or formation (including non-contractual disputes or claims).

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

BY:	DATE:
Authorized Signature	
PRINT NAME AND TITLE	
Acknowledged	
Revolution Capital Management LLC	
BY: Tet	DATE: 15-Mar-2013
Authorized Signature	
PRINT NAME AND TITLE Michael	Mundt, Managing Member



## **POWER OF ATTORNEY**

13 March 2013

Newedge UK Financial Limited ("Newedge") hereby authorizes Revolution Capital Management LLC as Newedge's sole agent ("Agent") to:

- (i) buy, sell and deal in Eligible Components (as defined in the General Index Rules) in the hedge account U19 HNH31 (the "Hedge Account") on behalf of Newedge up to the Maximum Amount and Maximum Maturity:
- direct the day-to-day management and investment decision-making activities with respect to the Eligible Components;
- (iii) continuously review, supervise and administer the Eligible Components in a manner that at all times is consistent with the trading program (including the index composition methodology) applied by the Agent in accordance with the terms set forth in the General Index Rules;
- (iv) provide any instructions on behalf of Newedge to the relevant prime brokers and custodians, administrators, brokers, dealers or counterparties approved by Newedge, which may be necessary or desirable for the Agent to take the necessary action under this power of attorney; and
- (v) take any steps or do anything which the Agent in its discretion considers desirable in connection with the management of the Eligible Components in accordance with the requirements of the General Index Rules.

The "General Index Rules" means the index rules for the Revolution Capital Management Alpha Program Index attached as an Appendix hereto.

The "Maximum Amount" for the purposes of this power of attorney, means the lesser of either:

- (a) the aggregate amount of the Eligible Components held in the Hedge Account that would result in a margin call of no more than 20% of the trading level of the Hedge Account on each trading day; and
- (b) the aggregate amount of the Eligible Components held in the Hedge Account that would result in a margin call of no more than USD2,000,000 as determined by Newedge.

The "Maximum Maturity" means that the maturity or termination date of the underlying asset comprising the Eligible Component will be no greater than 12 (twelve) months.

The Agent is not authorized to withdraw from Newedge's account any monies, securities or any other property.

The Agent may delegate one or more of the powers conferred on the Agent by this power of attorney to an officer or officers appointed for that purpose by the board of directors of the relevant Agent by resolution or otherwise as permitted by law. Any and all acts done, decisions made and instruments or other documents executed pursuant to this power of attorney by an officer of the Agent shall therefore be as valid and effectual.

The Agent hereby undertakes to indemnify and hold Newedge and its shareholders, directors, officers, affiliates, employees, agents and controlling persons harmless from and against all liability, penalty, fine, loss, damage, suit, cost or expense which they may sustain or incur as a result of (i) any action taken by the Agent pursuant to this power of attorney (including any cost incurred in enforcing this indemnity); (ii) any breach of this power of attorney by the Agent or (iii)