



## POWER OF ATTORNEY

### MARKET & CREDIT RISK, GLOBAL MIDDLE OFFICE and TRADING DOCUMENTATION

BY THIS DEED **ROYAL BANK OF CANADA** (the "Bank") of Riverbank House, 2 Swan Lane, London, EC4R 3BF, hereby appoints each of the individuals shown in Schedule 'A' to this Power of Attorney, to be authorised as follows:

To act as a lawful Attorney of the Bank, in accordance with the Bank's usual business procedures, specifically in relation to the Bank's **MARKET & CREDIT RISK, GLOBAL MIDDLE OFFICE and TRADING DOCUMENTATION** business, to execute and deliver in the name of, and on behalf of the Bank, as a deed or otherwise, any agreements, acknowledgements, certificates, confirmations, declarations or other documents, instruments or deeds relating to:

Trading activity approved and carried out by the Bank.

The Bank undertakes to ratify and confirm everything done in good faith by each of the Attorneys under this Power of Attorney.

The authority conferred to each Attorney by this Power of Attorney shall continue for as long as the Attorney remains an employee of Royal Bank of Canada or any of its subsidiaries.

The specimen signatures of the Attorney are shown in Schedule 'A' annexed hereto. The individuals stated in Schedule 'A' may be updated from time to time by the Senior Subsidiary Governance Officer, UK, CI & Caribbean.

This Power of Attorney shall be governed by and construed in accordance with the laws of England & Wales and shall expire on 31st October 2015. On execution of this Power of Attorney any preceding powers relating to the authorities outlined above are hereby revoked.

IN WITNESS WHEREOF this Power of Attorney has been duly executed and delivered as a Deed as of this 1st day of November 2014 for and on behalf of the Bank.

Signed in the presence of:

Jason Wright  
Duly Authorised Attorney

NAME: Su Bayne  
Riverbank House, 2 Swan Lane, London EC4R 3BF

ROYAL BANK OF CANADA

MARKET & CREDIT RISK, GLOBAL MIDDLE OFFICE and TRADING DOCUMENTATION

Schedule 'A' to Power of Attorney executed on 1 November 2014

Gordon Bowser	
Steven de Vos	
Michael Sharp	
Clinton Lively	
Irene Klausmann	
Suzanna Mezzanotte	
Ruth Preston	
Matthew Gilchrist	
Sue Ware	