

**Power of Attorney**

**RTGS Member TYPE A**

This Power of Attorney is made on this the \_\_\_\_ day of \_\_\_\_ 2007, by \_\_\_\_\_ registered /incorporated / constituted under..... and having registered office at.....

WHEREAS the Central Bank of Bahrain, hereinafter referred to as “the Bank”, has framed the RTGS (Membership) Regulations, 2007 and RTGS (Membership) Business Operating Guidelines, 2007, facilitating on-line real time settlement of payments between participating members.

And whereas we had applied for membership of the said RTGS System and the Bank has admitted us as type ‘A’ member of the RTGS System.

And whereas the Bank has agreed to grant us access to Intra-Day Credit (IDC) facility during the RTGS business day for settlement of the transactions.

And whereas we have executed an undertaking in favour of the Bank agreeing to be bound by the terms and conditions laid down in the RTGS (Membership) Regulations, 2007 and RTGS (Membership) Business Operating Guidelines, 2007, as amended from time to time and also such regulations, directives, circulars, notices, instructions, press release etc. as may be issued by the Bank in this behalf and an agreement agreeing to the terms and conditions for grant of IDC Facility.

And whereas in terms of the said agreement, it is necessary for us to offer to the Bank Deposit, denominated in BHD and/or in USD and government securities including treasury bills, denominated in BHD and/or in USD, notified by the Bank from time to time, for availing of the IDC facility.

And whereas under the agreement for grant of IDC, the Securities and the Deposit, transferred to the Bank, either at the Start of Day or during the RTGS Business Day, have to be re-transferred to us at the end of the RTGS business day, subject to the terms and conditions stipulated in the RTGS (Membership) Regulations, 2007 and RTGS (Membership) Business Operating Guidelines, 2007, as amended from time to time and also such regulations, directives, circulars, notices, instructions, press releases etc., as may be issued by the Bank in this behalf.

And whereas it will not be practicable for us to execute the necessary documents at the beginning and at the end of each RTGS business day.

NOW THIS DEED WITNESSES THAT we do hereby nominate, constitute and appoint the Bank to be our true and lawful attorney (hereinafter referred to as “our Attorney”) in fact and in law in our name and on our behalf to do the following acts, deeds, matters and things.

- i) To transfer and deliver deposit from our BD/USD Deposit account, maintained with the Directorate of Banking Services, at the Start of Day of the RTGS business day for use as collateral for IDC, as per the standing instructions that may be given by us to the Central Bank of Bahrain from time to time.
- ii) To transfer and deliver to our BD/USD Deposit account, maintained with the Directorate of Banking Services, the deposit amount transferred as collateral under the IDC arrangement, at the end of any RTGS business day.
- iii) To transfer and deliver from our Intra-Day IDC Account in the SSS System government securities including treasury bills, at the Start of Day or during the RTGS business day, as collateral against the grant of IDC by the Bank and for the purpose, to sign and/or execute such instruments, documents or authority and to authenticate any electronic record or form or document in our name and on our behalf.
- iv) To transfer and deliver to our Intra-Day IDC Account in the SSS System government securities including treasury bills, earlier transferred as collateral against grant of IDC by the Bank, during the RTGS Business Day and/or before the End of Day of the RTGS System and for the purpose, to sign and/or execute such instruments,

documents or authority and to authenticate any electronic record or form or document in our name and on our behalf.

- v) To do all such acts and things as are necessary to grant IDC facility to us during the RTGS business day and in the event of our failure to repay any IDC, so granted, before the end of RTGS business day and not reversed as per the IDC scheme, to credit our RTGS Settlement Account with adequate funds by debit to our Clearing Account, maintained with the Directorate of Banking Services, to facilitate reversal of the outstanding IDC before the End of Day of the RTGS System, subject to the terms and conditions in the RTGS Regulations and Operating Guidelines.
- vi) To authorise any of its officials to sign or execute the documents, referred to hereinabove or to any acts or things that are necessary for the smooth operation of the RTGS system.

AND we hereby agree that we shall be bound by all the transactions entered into on our behalf bona fide by our attorney in exercise of the powers conferred by these presents and to ratify and confirm all and whatsoever acts our attorney shall do or purport to do or cause to be done by virtue of these presents.

AND this power of attorney shall terminate at any time our RTGS Membership terminates.

For and on behalf of .....

Authorised Signatories  
(Two Directors)