

UOB KAY HIAN PRIVATE LIMITED

MASTER TRADING AGREEMENT

**UOB KAY HIAN PRIVATE LIMITED
("UOBKH")**

MASTER TRADING AGREEMENT

SCOPE AND APPLICATION

This Agreement consists of 3 main sections together with the Schedule and, where relevant the Appendices:

- (a) **Section A** contains the general terms and conditions that apply to all Accounts maintained with, and all services provided by, UOBKH.
- (b) **Section B** contains the specific terms and conditions on which securities trading facilities are provided by UOBKH to the Client.
- (c) **Section C** contains the specific terms and conditions on which custody services with respect to securities are provided by UOBKH to the Client.
- (d) **Schedule 1** – Sample Letter Between UOBKH and Sub-Custodian where Custody Securities are held by a Sub-Custodian for the purposes of Regulation 32 of the Securities and Futures (Licensing and Conduct of Business) Regulation 2002

The terms and conditions in this Agreement shall apply to the provision by UOBKH of any and all trading facilities to the Client in respect of the Account(s). Provided that the specific terms and conditions contained in each Appendix shall apply only upon UOBKH's approval of the Client's application for the particular facility governed by such Appendix and the opening by UOBKH for the Client of such other Accounts as may be required in accordance with this Agreement.

In the event that any facilities to which any Section or Appendix relates is provided expressly subject to the terms and conditions other than the terms and conditions contained in this Agreement, such other terms and conditions shall prevail.

SECTION A – GENERAL TERMS AND CONDITIONS

A1 DEFINITIONS

A1.1 In this Agreement, the following words and expressions shall have the meanings set out hereunder unless the context otherwise requires:-

"This Agreement" means this agreement (as may from time to time be varied or modified in accordance with its provisions) and includes its appendices, schedules and all other documents or instruments made supplemental to it, including but not limited to the Application Form and (i) the **Guide and Cautionary Notes in Applying for/Continuing with An Account with UOBKH**; and UOBKH's CAR and/or CKA documentation;

"Account" means any account on which the Client effects Transactions pursuant to this Agreement;

"Applicable Laws" means all relevant or applicable statutes, laws, rules, regulations, directives and circulars (whether of a governmental body or authority or self-regulatory organisations in relation to which UOBKH or any person within the UOBKH Group is a member, or otherwise);

"Application" means the application by the Client to open an Account;

"Application Form" means the application form by which the Client makes an Application;

"Book-Entry Securities" includes all book-entry securities and all shares, stocks, bonds, debentures, certificates of deposits, notes, debt securities, warrants, options, and other securities of any kind whatsoever the trading transactions of which are cleared and/or settled through any book-entry system or any other trading system for the trading, clearance and/or settlement of scripless, dematerialised or immobilised securities, whether in Singapore or elsewhere;

"Business Day" means any day on which UOBKH is open for business in Singapore;

"CAR" has the definition for same in the **Guide and Cautionary Notes in Applying for/Continuing with An Account with UOBKH**;

"CDP" means The Central Depository (Pte) Limited and its successors in title;

"CKA" has the definition for same in the **Guide and Cautionary Notes in Applying for/Continuing with An Account with UOBKH**;

"Companies Act" means the Companies Act (Chapter 50) of Singapore.

"Confirmation" means the written notice (including telex, facsimile or other electronic means from which it is possible to produce a hard copy) which contains the specific terms of a Transaction entered into between the Parties and includes a contract note. Ancillary agreements referred to in the Confirmation are part of such Confirmation;

"Currency" means money denominated in the lawful currency of any jurisdiction;

"Custody Securities" means securities of every type and description, whether unlisted or listed (including without limitation Book-Entry Securities), which are now or may at any time be in the possession of or holding or to the order of or deposited or lodged with or transferred to UOBKH or its nominees, agents, representatives or correspondents in the name of or for the account of or at the request of the Client for safe custody including but not limited to stocks, shares, bonds, commercial paper, debentures, notes, mutual funds, unit trusts and other securities, precious metals, mortgages and other obligations, investments and any documents of title thereto and any certificates, receipts, warrants, puts, calls, and other instruments evidencing ownership thereof or representing rights to receive, purchase and subscribe for the same, or evidencing or representing any other rights and interests therein or in any property or assets and shall further include all securities deposited with or transferred into the central depository accounts of the Client or UOBKH or its nominees, agents, representatives or correspondents or otherwise and all the proceeds of any payment which may at any time be received or receivable by the Client in connection with such securities and all interest, dividends, bonus issues, offers by way of rights, benefits and entitlements owing from them or to them and shall also include the cash proceeds from the sale or purchase of the Custody Securities;

"Client" means the person or persons named herein as the applicant(s), and where the context so admits, includes any one of those persons;

"Debit Balance" means at any time all amounts owing or payable at that time by the Client to UOBKH in respect of the Margin Facility;

"Default" shall have the meaning ascribed to it in Clause A9.1;

"Deposited Securities" means securities that are credited or transferred by the Client into the Margin Account as security for the Margin Facility but shall not include securities that are bought and carried into the Margin Account;

"EIP" has the definition for same in the **Guide and Cautionary Notes in Applying for/Continuing with An Account with UOBKH**;

"Exchange" means any exchange or market in any jurisdiction on which UOBKH trades from time to time;

"Extraordinary Event" shall have the meaning ascribed to it in Clause A9.3;

"**Guide and Cautionary Notes in Applying for/Continuing with An Account with UOBKH**" refers to the document so titled and provided to the Client either as part of UOBKH's account opening application documentation or separately as an update document to explain the changes in the types of services and their respective terms available from UOBKH;

"Guided Advice" means advice provided by UOBKH to a Singapore Retail Client for the Client's trades with respect to SIPs where the Client has failed to pass the CKA with respect to the SIPs and for the duration that the Client has still to pass or be deemed to pass such CKA;

"Loss" means any and all loss, damage, costs, charges and/or expenses of whatsoever nature and howsoever arising, including legal fees on a full indemnity basis, cost of funding and loss or cost incurred as a result of the terminating, liquidating or re-establishing of any hedge or related trading position;

"UOBKH Group" means UOBKH and its related and associated corporations and entities;

"Margin" means any Currencies, cash, and at UOBKH's sole discretion, securities or other properties deposited with or held by UOBKH or its nominees as security or credit support for any Transaction under this Agreement or the Client's obligations under this Agreement;

"Margin Account" means the Account maintained by UOBKH for the Client for the purpose of the Margin Facility;

"Margin Facility" means the facility granted by UOBKH to the Client for the purchase of Marginable Securities on the terms and conditions of this Agreement;

"Marginable Securities" means, at any relevant time, the securities permitted by the SGX-ST (or any other relevant exchange) to be bought and carried in the Margin Account, and approved by UOBKH for financing under the Margin Facility. Notwithstanding the foregoing, it shall be at the sole and absolute discretion of UOBKH

to (i) accept or reject any or all Marginable Securities and/or (ii) subject the Marginable Securities to a discount;

"Margin Value" means the value of the Margin placed by the Client in the Margin Account as determined by UOBKH in its sole and absolute discretion;

"Memorandum" means the memorandum of security executed and delivered by the Client to UOBKH in accordance with this Agreement in respect of the securities and; or cash deposited by the Client with UOBKH in such form as UOBKH may prescribe from time to time;

"Officer" means any officer or employee of UOBKH;

"Order" means any offer to enter into a Transaction, or any instruction, request, application or order (in whatever form and howsoever sent, given or transmitted) to UOBKH of the Client or which UOBKH or an Officer reasonably believes to be the instruction, request, application or order of the Client and includes any instruction, request or order to revoke ignore or vary any previous request or order;

"OTC" means over-the-counter;

"Paid Advice" has the definition for same in the **Guide and Cautionary Notes in Applying for/Continuing with An Account with UOBKH**;

"Person" includes any government, statutory body, business, firm, partnership, corporation or unincorporated body;

"Property" includes all moveable and immovable property (including debts and other choses in action) and any estate, share, right or interest in any property;

"Relevant Currency" shall have the meaning ascribed to it in Clause A7.1;

"SFA" means the Securities and Futures Act 2001(Act 42 of 2001);

"SGX-ST" means the Singapore Exchange Securities Trading Limited;

"SGX-ST Rules and Bye-Laws" means the rules, bye-laws and regulations of the SGX-ST as they may be amended, supplemented or replaced from time to time. The expression also includes any guidelines, notices, directives, advice or recommendations issued by the SGX-ST whether or not they are binding on UOBKH and whether or not given in writing;

"Singapore Retail Client" means a Client who is (i) an individual who is residing in Singapore, or is a citizen or permanent resident of Singapore or a dependent of either; and (ii) not an accredited or expert investor as the respective expressions are defined in the SFA;

"SIP" has the definition for same in the **Guide and Cautionary Notes in Applying for/Continuing with An Account with UOBKH**;

"Scrip Securities" shall have the meaning ascribed to it in Clause C1.12;

"Transaction" includes transactions in any capital market product or financial instruments or such other transactions as UOBKH may from time to time permit to be carried out

under the Account. For the purposes of the preceding definition the expression "capital market product" shall bear the meaning ascribed to it in the Securities and Futures Act 2001; and

"Value Date" means the date on which the respective obligations of the parties to a foreign exchange or OTC Transaction are to be performed.

- A1.2 The headings are inserted for convenience only and shall not affect the construction of this Agreement.
- A1.3 Expressions in the singular form shall include the plural and vice versa, and all references to the masculine gender shall include the female and neuter genders and vice versa.
- A1.4 Any reference in this Agreement to "Clauses", "Appendices", "Sections" and "Schedules" in this Agreement are to clauses, appendices, sections and schedules respectively in this Agreement.
- A1.5 Any reference to a statutory provision shall include such provision as from time to time modified, amended or re-enacted so far as such modification, amendment or re-enactment applies or is capable of applying to any Transaction entered into hereunder.

A2 GENERAL

- A2.1 Upon its acceptance of an Application, UOBKH shall, in accordance with its general operating procedures, open an Account or Accounts in the name of the Client upon which the Client may effect Transactions in securities (whether on a cash or margin basis) or securities based OTC products or futures contracts listed by the SGX-ST. In the event that the Client wishes to apply for any other trading facilities (including but not limited to Margin trading facilities), it shall make an application in accordance with UOBKH's general operating procedures. Upon UOBKH's approval of such application, UOBKH shall open an Account(s) in the name of the Client for the provision of such other trading facilities.
- A2.2 All Transactions on any Account are entered into in reliance on the fact that this Agreement, all outstanding Transactions (and to the extent recorded in a Confirmation, and each such Confirmation) shall form a single agreement between UOBKH and the Client and UOBKH would not otherwise enter into this Agreement and any such Transactions. However, a Transaction which is duly settled or liquidated in accordance with its terms will not form part of such single agreement.
- A2.3 Unless UOBKH otherwise agrees with the Client, each obligation of UOBKH to make any payment to the Client under this Agreement is subject to the condition precedent that there is no Default subsisting.
- A2.4 UOBKH may engage or appoint any person (who is not an Officer or related to UOBKH) to carry out any Order or to exercise any authority granted to UOBKH by the Client (whether under these terms or otherwise) and, provided UOBKH has engaged or appointed such person in good faith, UOBKH shall not be liable to the Client for any and all Loss suffered or incurred by the Client as a result of any act or omission of such person or entity.

- A2.5 The Client shall not without the prior written consent of UOBKH assign, charge or encumber any Account or the Client's rights therein, or create or permit to create, in favour of any person (other than UOBKH) any interest in any Account (by way of trust or otherwise). UOBKH shall not be required to recognise any person other than the Client as having any interest in any Account.
- A2.6 UOBKH shall be entitled (but not obliged) to record (by any means) any communications (through any medium) between UOBKH and the Client or any servant or agent of the Client using any recording apparatus, without prior warning to the Client. Any such recording may be used in evidence against the Client. UOBKH may destroy such recordings at any time without giving any reason.
- A2.7 The Client's relationship with UOBKH, the operation of all Accounts, the provision of all services and facilities, and the implementation of all Orders shall be subject at all times to the Applicable Laws and, to the furthest extent permitted by Applicable Laws, to this Agreement. UOBKH may take or refrain from taking any action whatsoever, and the Client shall do all things required by UOBKH in order to procure or ensure compliance with Applicable Laws.
- A2.8 The Client hereby ratifies all Transactions effected by UOBKH on its behalf prior to the date of this Agreement and agrees that such Transactions shall also be governed by the terms of this Agreement.

A3 ORDERS

- A3.1 The Client may instruct UOBKH to execute any Transaction by placing an Order with UOBKH. Where any electronic broking services are made available to the Client by UOBKH, the Client may place Orders through the use of such facilities provided that any such Orders placed shall also be subject to any terms and conditions as stipulated by UOBKH to be applicable to its provision of the electronic broking services.
- A3.2 UOBKH may, in its sole and absolute discretion, act either as broker or dealer, or agent or principal in respect of any Transaction, whether such Transaction is effected on the Order of the Client or otherwise, and shall not be required to inform the Client of the same. In the event that UOBKH assumes the role of the counterparty to any Transaction, UOBKH shall be entitled to all gains, profits and benefits derived from such Transaction. Unless otherwise agreed by UOBKH, in respect of Transactions on an exchange, UOBKH shall act as the Client's agent, and in respect of other Transactions, UOBKH shall act as principal to the Client.
- A3.3 Nothing in this Agreement obliges UOBKH to enter into any Transaction with the Client, and UOBKH may refuse to enter into any Transaction or otherwise act on any Order without giving any reason. UOBKH shall be entitled (but not obliged) to verify and be satisfied with respect to the identity of the person purporting to give such Order or the source and origin of such Order and UOBKH may rely or act upon any such Order unless and until UOBKH is satisfied as to the matters on which UOBKH sought verification.
- A3.4 In the event that UOBKH decides to act on any Order or is otherwise under an obligation to act on any Order, UOBKH shall be allowed such amount of time to act and implement any Order as may be reasonable having regard to the systems and operations of UOBKH and the other circumstances then prevailing and shall not be liable for any Loss arising from any delay on the part of UOBKH in acting on any such Order.

- A3.5 Where any Order is ambiguous or inconsistent with any other Order, UOBKH shall be entitled to rely and act upon any Order in accordance with any reasonable interpretation thereof which any Officer, or any person who has been engaged or appointed by UOBKH pursuant to Clause A2.4, believes in good faith to be the correct interpretation.
- A3.6 UOBKH shall only act on Orders in respect of any Account or any part of all the securities, monies or other property held in any Account. UOBKH shall not be required to act in accordance with any Order which purports to dispose of or deal with any securities, monies or other property which are in fact not held in any Account.
- A3.7 UOBKH shall not be liable to the Client for any and all Loss incurred by the Client arising from any loss or delay in the transmission or wrongful interception of any Order through any equipment or system, including any equipment or system owned and/or operated by or for UOBKH.
- A3.8 The Client acknowledges and consents to the right of UOBKH to aggregate the Orders with the orders of UOBKH's other clients (whether for execution on other jurisdictions or otherwise). The allotment or distribution of any securities, monies or other property pursuant to such order aggregation to or amongst the Client and UOBKH's other Clients shall be at UOBKH's sole and absolute discretion, and UOBKH may also effect such Transactions as principal to the counterparty in such jurisdiction. If UOBKH so acts, UOBKH may also take such actions as UOBKH may require in order to avoid liability to its counterparty.

A4 TRANSACTIONS LIMITS AND RESTRICTIONS

- A4.1 UOBKH may, in its sole and absolute discretion at any time, impose upon the Client any position or Transaction limits, or any trading or Transaction restrictions. Such limits may include minimum sizes for Transactions, specified times or procedures for communicating Orders to UOBKH or otherwise.
- A4.2 UOBKH may, at any time, in its sole and absolute discretion, vary the position or Transaction limits, or any trading or Transaction restrictions. No previous limit or restriction shall set a precedent or bind UOBKH.
- A4.3 The Client shall not exceed any position or Transaction limits, or breach any trading or Transaction restrictions imposed by UOBKH in accordance with this Clause.

A5 MARGIN

- A5.1 Without prejudice to the terms for the provision of margin facilities as set out in the Terms and Conditions Applicable to Margin Trading, the Client shall deposit, maintain in each Account and/or otherwise provide UOBKH with Margin in such form and amounts, at such times and in respect of such Account as UOBKH may from time to time in its sole and absolute discretion require, whether or not such requirement of UOBKH is identical to or reflects or is greater than any applicable Margin requirements of any governmental or self-regulatory organisation in any jurisdiction (including any exchange) which is required to be maintained by UOBKH and/or the Client.

- A5.2 The Client hereby acknowledges and agrees that separate Margin shall be provided by the Client in respect of each Account as UOBKH may require, and that the Margin in respect of each Account shall be treated as separate for the purposes of this Agreement. Upon specific instructions provided by the Client, UOBKH may (but is not obliged to) transfer all or part of the Margin held by UOBKH for the Client in respect of any Account to any other Account or to utilise such Margin for any purposes as required by the Client.
- A5.3 UOBKH may, in its sole and absolute discretion, with or without notice to the Client, vary the Margin requirements for any Account at any time and by any level, and may also stipulate that such Margin requirements shall apply to existing positions as well as new positions in the Transactions affected by such change. The Client acknowledges that UOBKH may, in certain market conditions, effect an immediate change in Margin limits or levels and/or require additional Margin to be deposited immediately or within a specified period of time which may be less than 24 hours, and waives any right to object on the grounds that such requirement is unreasonable. No previous Margin requirements shall set a precedent or bind UOBKH.
- A5.4 If UOBKH determines that additional Margin is required, the Client shall deposit with UOBKH such additional Margin immediately upon demand, provided that, notwithstanding any such demand for additional Margin, UOBKH may at any time exercise its rights set out in Clause A9. In making such determination in respect of the Margin provided for any Account, UOBKH shall not be required to take into consideration Margin held by UOBKH for the Client in respect of any other Account.
- A5.5 The Client acknowledges that the Margin may be held and used to secure the performance of the Client's obligations as well as for such other purposes as the Applicable Laws may permit or stipulate for the Transactions traded.
- A5.6 All Margin shall be held by UOBKH, notwithstanding any provision or instructions to the contrary, as continuing security and shall be subject to a general lien and right of set off in favour of UOBKH for any and all of the Client's liabilities to UOBKH (whether contingent or actual) under this Agreement or otherwise, and UOBKH may realise any of the Margin of the Client as provided for in this Agreement.
- A5.7 UOBKH shall be entitled to deposit, pledge, repledge or loan any Margin in whatever form provided to UOBKH or otherwise, and shall not be under any obligation to account to the Client for any interest, income or benefit that may be derived therefrom. No interest shall be paid on any type of Margin deposited by Client with UOBKH and the Client acknowledges and consents that interest earned on the Margin deposited under this Agreement may be retained by UOBKH for its own account and benefit. UOBKH shall at no time be required to deliver to the Client the identical property delivered to or purchased by UOBKH as Margin for the Account(s) but only property of substantially the same kind and amount, subject to adjustments for quantity and quality variations at the market price prevailing at the time of such delivery.
- A5.8 The Client shall at its own cost and at UOBKH's request, execute and do all such deeds, acts and things (including without limitation, the performance of such further acts or the execution and delivery of any additional instruments or documents) as UOBKH may require for the purposes of this Agreement, including but not limited to perfecting UOBKH's rights to the Margin provided by the Client.

A5.9 UOBKH may deposit in UOBKH's general bank account or any other account, any Margin of the Client and may co-mingle such Margin with the cash and properties of UOBKH or of some other person(s).

A6 FEES AND PAYMENTS

A6.1 The Client shall promptly pay all of UOBKH's fees and/or other charges at such rates and in such Manner as UOBKH may impose and stipulate from time to time with respect to the execution, performance and/or settlement of any Transaction or otherwise for the maintenance of any Account or the provision of any service or facility to the Client or in connection with any Account.

A6.2 The Client shall make payment to UOBKH's order promptly of any outstanding sum in respect of any Transaction on the due date of the relevant Transaction or upon demand by UOBKH.

A6.3 UOBKH shall be entitled to charge interest on any sum or payment due to UOBKH from the Client at such rate and calculated and/or compounded in such manner as UOBKH may impose and determine from time to time and to debit any Account in respect of the interest due. In the absence of UOBKH determining the rate to be otherwise the Client agrees to pay interest on any late settlement of sums owing to UOBKH at the rate of 3% above United Overseas Bank Ltd's prime rate per annum prevailing from time to time (both before as well as after judgment, until full payment), and based on a 360 days year.

A6.4 All payments to UOBKH shall be in the Currency in which they are due, in free and clear funds and free of deductions or withholdings. If the Client is required to effect such deductions or withholdings, then the amount due to UOBKH shall be increased by such amount as shall result in UOBKH receiving an amount equal to the amount UOBKH should have received in the absence of such deduction or withholding.

A6.5 Any taxes, duties, disbursements, costs and/or other expenses incurred by UOBKH in connection with the Account or the Client shall be reimbursed by the Client.

A6.6 If for any reason UOBKH cannot effect payment or repayment to the Client in a particular Currency in which payment or repayment is due, UOBKH may effect payment or repayment in the equivalent in any other Currency selected by UOBKH based on the rate of exchange quoted by UOBKH in respect thereof at the relevant time.

A6.7 All interest, fees, commissions and other charges of UOBKH are exclusive of any goods and services tax or any other applicable sales tax which shall be borne and separately charged to the Client.

A6.8 Unless otherwise specified by UOBKH in its sole and absolute discretion, all payments are to be made in Singapore dollars.

A7 FOREIGN CURRENCY TRANSACTIONS

A7.1 If the Client directs UOBKH to enter into a Transaction and such Transaction is effected in a foreign Currency:

- (a) any profit or Loss resulting from exchange rate fluctuations of such Currency will be at the Client's sole risk;
 - (b) all initial and subsequent deposits for Margin purposes shall, unless UOBKH otherwise stipulates, be made in such Currency (the "Relevant Currency") and in such amounts as UOBKH may, in its sole and absolute discretion require; and
 - (c) UOBKH may debit or credit the Account in the Relevant Currency when such Transaction is liquidated, and the rate of exchange of any foreign Currency required to be converted to the Relevant Currency shall be determined by UOBKH in its sole and absolute discretion on the basis of the rates of exchange prevailing at the time of the debit or credit.
- A7.2 UOBKH may, at any time in its sole and absolute discretion, convert any amounts in any Account(s) of the Client's or standing to the credit of the Client to any other Currency for the purposes of carrying out the Orders of the Client or exercising any of UOBKH's rights under these terms and conditions or under any Account. Exchange rate losses and the costs of conversion shall be borne by the Client.
- A7.3 **Maintenance of foreign trust account.** The Client also acknowledges and consents to UOBKH having the right and discretion where it deems appropriate to deposit moneys received on account of the Client which are denominated in a foreign currency in a trust account which is maintained outside of Singapore with a bank licensed, registered or authorised to conduct banking business in that jurisdiction.

A8 JOINT ACCOUNTS

- A8.1 If an Account is opened or maintained in the name of more than one person or a partnership:
- (a) the term "Client" hereunder shall refer to each person or partner jointly and severally, and the liability of each such person or partner to UOBKH shall be joint and several;
 - (b) UOBKH shall be entitled to debit that Account at any time in respect of any sum howsoever due or owed to UOBKH by any of the persons in whose name the Account is opened or maintained or constituting the partnership;
 - (c) the delivery of any share certificates and any other documents in relation to the Account(s) and/or the Transactions may be made by UOBKH upon the Order of any one of such persons and such delivery shall constitute full and complete delivery by UOBKH and shall without limitation be deemed to be sufficient delivery to all such persons; and
 - (d) no person constituting the Client shall be discharged, nor shall his liability be affected by, any discharge, release, time, indulgence, concession, waiver or consent at any time given or effected in relation to any one or more of the other such persons constituting the Client.
- A8.2 Unless otherwise agreed by UOBKH, the Orders or agreement of any one person constituting the Client shall be deemed to be the Orders or agreement of all the persons constituting the Client and any notice or communication addressed and sent by UOBKH

to any one person constituting the Client shall be deemed to have been addressed and sent to all the persons constituting the Client and where any such person shall have received or is deemed to have received any such notice or communication, all the persons constituting the Client shall be deemed to have received the same.

- A8.3 The doctrine of survivorship shall apply to any Account opened in the joint names of more than one person or in the name of a partnership.
- A8.4 Where the Client of the Account, being a joint account, comprises only Singapore Retail Clients and one of such persons has been assessed under the CAR and/or CKA assessment(s) (as relevant) to be a person deemed not to have the relevant knowledge or experience to understand the risks and features of relevant SIPs (hereafter, the “Non-Competent Account Holder”) then:
- (a) the other joint account holder must be a person who has been assessed under the CAR and/or CKA assessment(s) (as relevant) to be a person deemed to have the relevant knowledge or experience to understand the risks and features of relevant SIPs (hereafter, the “Competent Account Holder”);

Authority to Operate the Account

- (b) for the duration that the Non-Competent Account Holder is still deemed or regarded as not to have the relevant knowledge or experience to understand the risks and features of relevant SIPs (the “Non-Competency Duration”), **only the Competent Account Holder shall have authority to operate the joint account and UOBKH shall have no liability to any of the Client for acting solely on the instructions of the Competent Account Holder during such period to give instructions in relevant SIPs;**
- (c) optionally, both joint account holders may wish to discontinue the joint account and to apply instead for individual accounts for each to enable the Competent Account Holder to trade in his/her individual account without being restricted in his/her trading of relevant SIPs by reason of the lack of experience and understanding on the part of the Non-Competent Account Holder with respect to trading in relevant SIPs;

Non-Competency Duration Trading Limitation

- (d) without prejudice to the preceding, both account holders confirm jointly and severally that the Non-Competent Account holder will not purport on his/her own initiative to give any instructions for trading in relevant SIPs and UOBKH can and should assume (but has the discretion but not obligation to confirm) that any and all instructions for trading in relevant SIPs given by the Non-Competent Account Holder during the Non-Competency Duration is merely the onward communication of trading instructions of the Competent Account Holder;

- (e) forthwith on, but subject to the Non-Competent Account Holder satisfying the relevant criteria under the CAR and/or CKA assessment(s) to be deemed or regarded as having the relevant knowledge or experience to understand the risks and features of relevant SIPs, the joint account shall (assuming it then still remains a joint account between the erstwhile Non-Competent Account Holder and the Competent Account Holder) continue as an ordinary joint account between two persons of respective relevant knowledge or experience to understand the risks and features of relevant SIPs;

Non-Reliance on UOBKH for the Provision of Financial Advisory Services

- (f) during the Non-Competency Duration, both joint account holders irrevocably confirm to UOBKH that each and both joint account holders:
 - (i) do not wish to have or secure from or be provided by UOBKH with any financial advisory services that UOBKH would otherwise be obliged, under the relevant Notices issued by its regulator, to provide to the Non-Competent Account Holder as a condition for the Non-Competent Account Holder to be allowed to trade/continue trading in relevant SIPs for the Non-Competency Duration because the Non-Competent Account Holder wishes and chooses instead to trade (for the Non-Competency Duration) only through the proxy or on the specific advice of the Competent Account Holder;
 - (ii) do not wish to have and therefore reject any and all offers of UOBKH providing advice pursuant to section 27 of the FAA as a condition to allowing any and every trade in relevant SIP to be proceeded with;
- (g) in making the rejection of advice being provided by UOBKH as in (f) above, the Competent Account Holder is fully aware and accepts that the Competent Account Holder will be solely responsible to determine the merits and suitability of each and every trade (for the duration of the Non-Competency Duration) in relevant SIPs for the Account, not only for the Competent Account Holder but also the Non-Competent Account Holder;
- (h) without prejudice to the preceding, the rejection of the said advice as in (f) above does not preclude the Client receiving execution related advice voluntarily and provided at the initiative of UOBKH or its trading representatives but always subject to the terms as explained in the Guide And Cautionary Note;

Reliance on the Competent Account Holder as the Sole Advisor

- (i) with respect to (f) above, the Non-Competent Account Holder further confirms that he/she has determined as his/her contractual right to have the Competent Account Holder as the sole advisor (to the exclusion of UOBKH) to the Non-Competent Account Holder on the issue of the merits and suitability of each and every trade to be effected for the Account with respect to relevant SIPs (for the duration of the Non-Competency Duration); and therefore for the duration of the

Non-Competency Duration, is vesting in the Competent Account Holder sole authority to operate the Account to give instructions in relevant SIPs; and specifically repeats his/her confirmation that UOBKH shall have no liability to any of the Client for acting solely on the instructions of the Competent Account Holder during such period for such trades/orders;

- (j) also with respect to (f) above, the Competent Account Holder further confirms, acknowledges and accepts that the Competent Account Holder, being competent to understand the nature and risks in trading relevant SIPs accepts sole and full responsibility for ensuring the suitability of trading and investments in and for the Account with respect to relevant SIPs.

A9 DEFAULT

A9.1 A "Default" shall be deemed to occur if: -

- (a) the Client has failed to comply with any of its obligations hereunder or under any Account or Transaction;
- (b) (in the event the Client is an individual) the Client shall die, become bankrupt or insane, commit an act of bankruptcy, or have action to place the Client in bankruptcy commenced against it;
- (c) (in the event the Client is a partnership) any of the partners thereof shall die, become bankrupt or insane, commit an act of bankruptcy, or have action to place him/her in bankruptcy commenced, or if action is commenced to dissolve and/or alter the partners or the constitution of the Client;
- (d) (in the event the Client is a corporation) the Client shall be unable to pay its debts as and when they are due, or action is commenced to place the Client in insolvency, judicial Management, receivership, administrative Management, or any similar or analogous proceedings;
- (e) any claim, action or proceeding of any nature is commenced against the Client, or steps are taken by any person to enforce any security against the Client;
- (f) the Client makes any compromise or arrangement with its creditors; or
- (g) UOBKH forms the view, in good faith, that it should take action in order to preserve its rights or interests under any Account or under its relationship with the Client,

PROVIDED in the case of Transactions effected otherwise than on an exchange, in the event of a Default under Clause A9.1(b), (c) or (d) above all outstanding Transactions (including any Transaction which has not been performed and in respect of which the value date as determined by UOBKH is on or precedes the date on which UOBKH terminates such Transaction) entered between the Client and UOBKH shall be deemed immediately liquidated at prevailing prices (or, if not available, at such prices UOBKH deems fit) and the amounts resulting converted into Singapore dollars or such other Currency as UOBKH may from time to time use as the principal Currency of its business

(together with all Margin duly converted into Singapore dollars or such other Currency as UOBKH may from time to time use as the principal Currency of its business) at UOBKH's prevailing rates and set-off against each other and the Margin prior to UOBKH resorting to its rights under Clause A9.2 below and/or payment or repayment to the Client (if applicable).

A9.2 Without prejudice to any other right of UOBKH hereunder or otherwise at law, in the event of Default, UOBKH may (but is not obliged to) immediately or at any time thereafter, do any one or more of the following:

- (a) suspend (indefinitely or otherwise) or terminate any Account, or UOBKH's relationship with the Client and accelerate any and all liabilities of the Client to UOBKH so that they shall become immediately due and payable;
- (b) hedge and/or close out any outstanding Transaction (including any Transaction which has yet to be settled on the date on which UOBKH terminates such Transaction) by determining its value in good faith as of the date of the close-out as soon as practicable after the close-out;
- (c) liquidate the Margin or part thereof at a price which UOBKH deems appropriate in the circumstances;
- (d) call upon any security including but not limited to any guarantees and letters of credit which may have been issued to or in favour of UOBKH as security for the Account(s);
- (e) apply any amounts of whatsoever nature standing to the credit of the Client against any amounts which the Client owes to UOBKH (of whatsoever nature and howsoever arising, including any contingent amounts), or generally to exercise UOBKH's right of set-off against the Client;
- (f) demand any shortfall after (e) above from the Client, hold any excess pending full settlement of any other obligations of the Client, or pay any excess to the Client by way of cheque to the last known address of the Client; and/or
- (g) exercise such other authority and powers that may have been conferred upon UOBKH by this Agreement.

A9.3 If there occurs in relation to any Transaction (otherwise than on an exchange) or otherwise in relation to an Account or Accounts an Extraordinary Event (as defined below), UOBKH shall have the sole discretion to determine any adjustments or action necessary in relation to such Transaction or any or all Transactions or otherwise to an Account or Accounts in view of the Extraordinary Event. Such adjustments or actions may include altering or varying the quantities of Currencies or financial instruments or the exchange rates or specifications of Currencies or instruments bought or sold in respect of such Transaction or some or all Transactions, or terminating the Transaction in question or some or all Transactions, or an Account or Accounts or otherwise. Provided UOBKH undertakes such action in good faith, any such adjustment or action shall be binding on the Client who shall be liable for any additional Loss incurred by UOBKH on the account of the Client or which the Client is consequently liable for as a result of such adjustment or action.

An "Extraordinary Event" shall mean any event which UOBKH in good faith believes to have a material adverse effect on any Transaction and shall include without limitation

any form of exchange control restriction or requirement of whatsoever nature affecting availability, convertibility, credit or transfers of Currencies, financial instruments or funds, any form of debt or other moratorium on jurisdictions, individuals or entities, any devaluation, redenomination or demonetisation of the underlying Currencies or financial instruments of any Transaction and/or any form of restriction or requirement which in UOBKH's good faith opinion adversely alters or changes the rights or obligations which UOBKH in good faith undertook upon the establishment of such Transaction.

A9.4 UOBKH or the Client may terminate any Account or any service provided by UOBKH under this Agreement by giving notice in writing to the other party. Prior to the date of the termination of any Account or Service, the Client shall instruct UOBKH as to the proper disposal or transfer of money and other properties of the Client in relation to such Account or Service. If the Client fails to do so, UOBKH may exercise any of its rights under Clause A9.2 above as if Default had occurred.

A10 GENERAL INDEMNITY

A10.1 In addition and without prejudice to any other right or remedy of UOBKH (at law or otherwise) the Client shall indemnify and hold UOBKH harmless from and against any and all Loss suffered or incurred by UOBKH as a result of: -

- (a) any failure by the Client to comply with any of these terms and conditions;
- (b) UOBKH acting in accordance with the Client's orders or in any Manner permitted under these terms and conditions;
- (c) any change in any Applicable Laws; and/or
- (d) any act or thing done or caused to be done by UOBKH in connection with or referable to these terms and conditions or any Account.

A11 GENERAL EXCLUSION

A11.1 In addition and without prejudice to any other right or remedy which UOBKH may have (under this Agreement, at law or otherwise) so long as UOBKH acts in good faith, it shall not be liable to the Client in any respect for any Loss suffered by the Client, including, without limitation, any Loss resulting from action or inaction by an exchange (including wrongful or unlawful action or inaction), or howsoever otherwise suffered and/or incurred by the Client. UOBKH shall only be liable to the Client if UOBKH has been fraudulent or in wilful default.

A11.2 Without prejudice to the generality of the foregoing, UOBKH shall not in any event be liable to the Client for any indirect or consequential Loss, or for any anticipated profits or punitive damages.

A12 RELATIONSHIP OF UOBKH WITH THE CLIENT

- A12.1 Notwithstanding that the Client may as between itself and a third party be effecting Transactions for and on behalf of such third party, as between the Client and UOBKH, the Client shall be deemed to be and is transacting as sole principal. The Client acknowledges, undertakes and agrees to be always primarily liable for such Transactions.
- A12.2 **Unless otherwise agreed by UOBKH in writing or otherwise stated in this Agreement, UOBKH does not and is not willing to assume any advisory, fiduciary or similar or other duties or act as investment adviser to the Client. UOBKH assumes, and relies on the assumption, that the Client has taken and/or will take the necessary independent legal, tax, financial and other advice in relation to any Account or before entering into any Transaction. UOBKH will assume that the Client has read and is agreeable to the relationship disclosure disclosed as part of the risk disclosure to the Client.**
- A12.3 Without prejudice to Clause A12.2, the Client acknowledges that UOBKH prohibits any of its Officers, employees of UOBKH or other persons appointed by UOBKH in accordance with Clause A2.4 from giving any representations, trading suggestions, recommendation or information on its behalf that UOBKH is not itself legally obliged to give. Any such representations, trading suggestions, recommendations or information if made must therefore be regarded as having been made in the personal capacity of such person giving the same. The Client cannot and will not hold UOBKH liable for any Losses which it suffers if it relies on such representations, trading suggestions, recommendations or information.
- A12.4 No Officer, employee of UOBKH or other persons appointed by UOBKH in accordance with Clause A2.4 may waive or vary any of UOBKH's rights under this Agreement nor may they accept any liability on UOBKH's behalf.
- A12.5 The Client acknowledges and agrees that where UOBKH uses another broker to execute the Orders in foreign jurisdictions, UOBKH may have to accept sole and principal responsibility to the broker for the executed Order (notwithstanding that as between the Client and UOBKH, UOBKH is in fact the agent of the Client). Accordingly, the Client shall indemnify UOBKH against any and all actions which UOBKH deems in good faith necessary to ensure that UOBKH will not be in default of its said principal obligation or responsibility. The foregoing right of UOBKH will apply even though as between UOBKH and the Client, the Client may be in actual or anticipatory default. The foregoing indemnity in favour of UOBKH is in addition to any other right that UOBKH may have (whether expressly provided as between the parties or implied by law).
- A12.6 In view of the fact that UOBKH may have accepted principal responsibility and/or liability to another broker, the Client also acknowledges and consents to the fact that any investment products which (as between UOBKH and the Client) are to be regarded as purchased by the Client may or will be regarded by any and/or every broker as being the investment products purchased by UOBKH for itself. This may in some instances result in prejudice to the Client.
- A12.7 The Client acknowledges that UOBKH, in taking principal responsibility vis-à-vis another broker, may do so on behalf of the Client together with other clients of UOBKH, on an aggregate and undifferentiated basis, whether on an omnibus account or otherwise.

A13 GENERAL POWER OF ATTORNEY

- A13.1 The Client by trading with or through UOBKH with respect to the Account(s) confirms its irrevocable appointment of each and every director and officer of UOBKH (on a several basis) for so long as they are a director/officer (as the case may be) or UOBKH as his attorney for each and all of the purposes of these terms and conditions and with power on the occurrence of any event of default to sign and execute all documents and perform all acts in the name and on behalf of the Client whether in respect of any Transaction referable to an Account or in respect of anything required to facilitate or give effect and/or substance to the rights conferred on UOBKH under these terms and conditions and anything reasonably ancillary thereto.
- A13.2 Registration of this power of attorney in any jurisdiction may be effected on the Client's behalf by UOBKH at the Client's expense.
- A13.3 The Client undertakes to ratify and confirm, and hereby ratifies and confirms, all and whatsoever UOBKH may do pursuant to this power of attorney.

A14 TRUST ACCOUNT - INTEREST WAIVER

- A14.1 The Client acknowledges that as a general rule funds of the Client in the possession or control of UOBKH (whether held in a trust account or subject to a trust in favour of the Client or otherwise) will be held commingled with funds of other clients of UOBKH (where applicable in a trust account in accordance with the provisions of the SFA and/or its relevant regulations). One result of the preceding is that it would be administratively difficult and so as a matter of economic costs counter-productive to attempt to allocate the respective interest entitlement (if the trust account be interest bearing) on an individual basis. This is primarily because of the constant fluctuations in the value of the commingled funds in such trust account. It is a condition for UOBKH accepting the Client as a client that the Client agrees therefore to waive and relinquish in favour of UOBKH any and all entitlement to interest accruing to the Client's share of funds in such trust account. The Client by applying to open an account with UOBKH and be a client of UOBKH and/or accessing or using any of UOBKH's services shall therefore be deemed to agree (and UOBKH will and does materially rely on the effectiveness of such agreement) to such waiver and relinquishment. UOBKH may however at its discretion pay from time to time such portion of any actual interest it may receive with respect such funds as it deems appropriate.

A15 FORCE MAJEURE

- A15.1 UOBKH shall not be liable to the Client for any Loss or delay caused by events beyond UOBKH's control, such as fire, earthquake, flood, lightning, riots, strikes, lockouts, government action, war, telecommunications disruption, computer failure or failure or similar or other events or events commonly known as "force majeure".

A16 GENERAL LIEN

A16.1 In addition and without prejudice to any right which UOBKH may have under any Applicable Laws or otherwise, all properties of the Client in the possession of UOBKH shall be subject to a general lien in favour of UOBKH which UOBKH may sell at any time to satisfy any moneys or obligations owing by the Client to UOBKH in any Manner whatsoever, in any Currency, whether actual or contingent, joint or several.

A17 WITHHOLDING AND SET-OFF

A17.1 For so long as the Client owes moneys or obligations (of whatsoever nature and howsoever arising) to UOBKH, the Client may not withdraw any cash or securities or other properties held with UOBKH (whether as Margin or otherwise) without UOBKH's consent. UOBKH may at any time withhold any cash or securities or other properties of the Client pending full settlement of all such moneys or obligations of the Client.

A17.2 Without prejudice to UOBKH's rights under Clause A15, if the Client has more than one Account with UOBKH, UOBKH may at any time without notice to the Client combine or consolidate all or any of such Accounts and set off or transfer any sum standing to the credit of any one or more of such Accounts in or towards satisfaction of any obligations or liabilities of whatsoever nature to UOBKH in respect of any other Accounts.

A18 COMMUNICATIONS

A18.1 Communications may be sent by UOBKH to the Client at any e-mail, facsimile, telex, or postal address of the Client last known to UOBKH. Any such communications shall be deemed received by the Client (in the case of e-mail, facsimile or telex communications) immediately upon transmission by UOBKH, or (in the case of posted communications) 1 day after the communication was dispatched by UOBKH (in the case of a Client who has a Singapore mailing address) or 5 days after the communication was dispatched by UOBKH (in the case of a Client who has a non-Singapore mailing address). Communications served personally on or delivered personally to the Client by UOBKH shall be deemed received upon service or delivery.

A18.2 The risk of loss or damage to, and the costs of delivery of, any articles or items sent to the Client shall be borne by the Client.

A18.3 Any communications from the Client to UOBKH, whether they be instructions relating to the Account or any of its Accounts which it now has or may hereafter open with UOBKH or otherwise, shall be given in accordance with UOBKH's general operating procedures.

A19 STATEMENTS, CONFIRMATIONS AND ADVICE

A19.1 The Client shall verify all statements, Confirmations and advice sent by UOBKH to the Client. If no objection is raised within 3 days of the date of the statement, Confirmation or advice (or such other time period set out in the said statement, Confirmation or advice), such statement, Confirmation or advice shall be deemed conclusive and binding against the Client, who shall not be entitled to object thereto. However, UOBKH may at any time rectify any error on any entry, statement, Confirmation or advice which has been proved to its satisfaction, and may demand immediate repayment from the Client of any monies erroneously paid over to the Client as a result of such error. Any and all objections by the Client shall not be valid unless accompanied by supporting evidence for such objections.

A19.2 The Client shall immediately notify UOBKH if a statement, Confirmation or advice is not received by the Client in the ordinary course of business.

A20 UPDATING OF PARTICULARS

A20.1 The Client shall keep UOBKH updated as to any change in the particulars of the Client, or any information relating to any Account or to these terms and conditions, supplied to UOBKH. If the Client fails to do so, UOBKH will not be responsible for any resulting Loss to the Client.

A21 UNCLAIMED MONEYS AND PROPERTIES

A21.1 If there are any monies or securities standing to the credit of any Account (including a trust account) which are unclaimed by the Client six years after the Client's last transaction with or through UOBKH and UOBKH determines in good faith that it is not able to trace the Client, the Client agrees that all such assets including any and all accretions and accruals thereon (which in the case of monies shall include all interests earned thereon and all investments and their respective accretions and accruals which may have been made with such monies; and in the case of securities shall include all accretions and accruals thereon), the same shall be deemed to have been abandoned by the Client in favour of UOBKH and may be appropriated by UOBKH to and for itself. The Client thereafter shall have no right to claim such assets or their accretions and accruals

A22 INTRODUCTIONS/SHARING OF FEES, COMMISSIONS AND/OR OTHER CHARGES

A22.1 The Client may have been introduced to UOBKH by a third party. UOBKH has and will accept no responsibility for any conduct, action, representation or statement of such third party.

A22.2 UOBKH may share its fees, commissions and/or other charges with such third party or any other third party.

A23 CLIENT REPRESENTATIONS, WARRANTIES, AGREEMENT AND UNDERTAKINGS

A23.1 The Client represents, warrants, agrees and undertakes that: -

- (a) it has full capacity and authority to accept and agree to these terms and conditions, to open, maintain and/or continue to maintain all Account(s) from time to time opened and/or maintained and/or continued to be maintained with UOBKH, and to give UOBKH Orders thereon;
- (b) it has received, read and understands and accepts that the level(s) of services available to the Client will, where the Client is a Singapore Retail Client, vary depending on whether the Client is transacting or intending to transact in an SIP or an EIP. The Client further and specifically confirms that it has read and understood all the contents of the **Guide and Cautionary Notes in Applying for/Continuing with An Account with UOBKH**; and accepts the conditions and limitations for each and every service available to the Client depending on whether the Client is transacting or intending to transact in an SIP or an EIP;
- (b1) it has all authorisations, consents, licences or approvals (whether under Applicable Laws or otherwise) required to accept and agree to these terms and conditions, to open, maintain and/or continue to maintain all Account(s) from time to time opened and/or maintained and/or continued to be maintained with UOBKH, and to give UOBKH Orders thereon;
- (c) the Client is not an employee of any governmental or self-regulatory organisation in any jurisdiction, including any exchange or a member firm thereof, or engaged in the business of dealing (either as agent or principal) in any of the property traded under the Account(s), and the Client shall promptly notify UOBKH if it becomes so employed;
- (d) unless agreed by UOBKH, no person other than the Client has an interest in any Account;
- (e) except with the express written consent of UOBKH, and except for any security or encumbrance created hereunder, no person has or will have any security or other encumbrance over any Account and/or over any cash or property in any Account;
- (f) any Order, with the sole exception of Orders placed consistently and in accordance with Paid Advice or Guided Advice given (where the Client had provided all relevant information to UOBKH to enable such Paid Advice or Guided Advice to take into account the Client's financial resources, ability and

willingness to take relevant risks and financial objectives), placed or any other dealings in the Account(s) is solely and exclusively based on its own judgment and after its own independent appraisal and investigation into the risks associated with such Orders and its own independent determination of the Order being specifically suitable for the Client based on the Client's own assessment of its financial resources, ability and willingness to take relevant risks and financial objectives;

- (g) UOBKH shall not be under any duty or obligation to inquire into the purpose or propriety of any Order and shall be under no obligation to see to the application of any funds delivered by the Client in respect of any Account;
- (h) any person(s) empowered to act on the Client's behalf have been duly authorised;
- (i) it has read, understood and accepted the terms for UOBKH's provision of services to the Client as described in the **Guide and Cautionary Notes in Applying for/Continuing with An Account with UOBKH** and therefore where the Client is not a Singapore Retail Client, UOBKH, except in relation to Paid Advice, provides the Client with solely **execution only** services for and with respect to all the Client's transactions with or through UOBKH. As such the Client also accepts sole responsibility for **determining the merits or suitability of any and all transactions that it may enter into** with or through UOBKH.

A23.2 The above representations, warranties, agreement and undertakings shall be deemed repeated whenever the Client gives Orders to UOBKH, enters into any Transactions or establishes a new Account with UOBKH.

A24 CERTIFICATES ISSUED BY OFFICERS

A24.1 Except in the event of fraud or manifest error, a certificate issued by an Officer as to:

- (a) the substance or content of any oral or telephone or other communications between the Client and UOBKH; or
- (b) any monies owing from the Client to UOBKH or from UOBKH to the Client, or any monies or properties in any Account,

shall be conclusive and binding on the Client who shall not be entitled to dispute the same. The records of UOBKH shall be prima facie evidence of the facts stated therein.

A25 REPORTS, SUMMARIES, ANALYSIS SUPPLIED BY UOBKH AND DISTINCTION BETWEEN SPECIFIC AND GENERAL RECOMMENDATIONS

A25.1 You may from time to time be provided with investment and financial related information and reports, including but not limited to research reports and market or securities specific analysis. Please note that the information are provided for you by way of information only. All of the information report and analysis were and should be taken as having been prepared for the purpose of general circulation and that none were made

with regard to any specific investment objective, financial situation or the needs of any particular person who may receive the information, report or analysis (including yourself). Any recommendation or advice that may be expressed in or inferred from such information, reports or analysis therefore does not take into account and may not be suitable for your investment objectives, financial situation and particular needs and, bearing in mind the possibility of market volatility and changes, may not even as information or opinions or market views, comprise current information, opinions or market views.

EIPs:

As noted in the **Guide And Cautionary Notes In Applying For/Continuing With An Account With UOBKH**, we and all our representatives provide execution only services in relation to transactions and intended transactions in EIPs. Consistent with the foregoing and your representations and warranties to us, for your transactions in EIPs you and only you are solely responsible for **determining the merits or suitability of any and all transactions that you may enter into** with or through UOBKH.

It is also a material term of your Account that in relation to EIPs, while you are entitled to expect your trading representative to answer your queries honestly, you must not assume that such answers are in the nature of advice or recommendation, let alone that they are advice or recommendation that are specifically suitable for reliance by you. No statement made or provided to you (apart from generally circulating advice specifically identified as such) by us or any trading representative, as noted in the **Guide And Cautionary Notes In Applying For/Continuing With An Account With UOBKH**, is intended to be nor are to be regarded as amounting to any advice or recommendation of any nature to you. They are at best, and you must accept this as a condition for having and maintaining an Account with us to transact in EIPs, statements of either fact or (if not a fact) then of personal opinion not amounting and not intended to be advice or recommendation.

SIPs:

For transactions in SIPs, you may from time to time receive advice or recommendation. Where advice or recommendation is provided, then where it is not Paid Advice, it is ERA for the purposes of this Agreement.

Please be reminded that it is a material part of your being allowed to open and maintain an account with us that you agree that in the event you, as a Singapore Retail Client, require us in providing ERA ensure that such ERA is reasonably suitable for you bearing in mind your financial situation, ability and willingness to bear relevant risks and your investment objectives that you must first provide us with full information for us to know such specific investment objectives, financial situation and ability and willingness to bear relevant risks. If you do not, then you must assume sole responsibility for determining the **merits or suitability of any and all ERA received before you rely on the same to enter into any SIP transaction.**

Please note that providing us full information means providing us with the information and answers we request of you in the Client Investment Profile Questionnaire that has been previously provided to you (**if you have not received the same you must ask for a copy as we will assume for any and all your transactions with and through us that you have been provided a copy**) and such supplemental information and answers

as we may ask you as are reasonably relevant in the circumstances and providing the same fully and not merely partially.

Of course you have the right to choose to make your own suitability determination. However if you wish us to be able to make a suitability determination where relevant, you must first provide us the required information.

If you fail to return the duly completed questionnaire or refuse to answer in full any questions required by us or to provide in full the information sought by us, **you must then assume that we cannot, until you actually correct that deficiency, align any ERA with your investment objectives, ability and willingness to take relevant risks, financial circumstances and particular needs and therefore any ERA provided in respect of your account with us by any of your trading representative shall be treated at best as only general advice or recommendation that may not be specifically suitable for you.**

In other words where you have failed or refused or deemed to have failed or refused to provide us with any information or answers as requested then you will also be taken as having acknowledged (and we will regarding and materially replying on you having acknowledged) that we cannot identify with any certainty your investment objectives, financial circumstances and particular needs and therefore you agree that any ERA provided in respect to SIPs by ourselves, any of our duly authorized representatives or officers shall be treated as at best only as general advice or recommendation and it is acknowledged and agreed that such advice does not take into account and may not be suitable for your investment objectives, financial situation and particular needs.

Please note that it is also your responsibility to update us should there be any changes to your investment objectives or financial needs after the return of the above duly completed Client Investment Profile Questionnaire, failing which we are entitled to assume that the information and answers provided remain complete and accurate.

Please also note the other qualifications and notice of disclaimers in the questionnaire. They are important and should be read, understood and accepted as a condition to your being allowed to open and/or maintain an account with us that regardless of whether you intend or need to fill up the questionnaire

As also noted in the **Guide And Cautionary Notes In Applying For/Continuing With An Account With UOBKH**, where you are not a Singapore Retail Client:

- (a) in no event are we willing, and it is a condition of your being allowed to open and/or operate an Account with us for dealings in SIP that you accept we are neither obliged nor will, provide you, except by way of Paid Advice, any advice or recommendation (including any ERA) but will only provide you with execution only services;
- (b) consistent with the foregoing and your representations and warranties to us as a person who is not a Singapore Retail Client, for all your transactions except in conjunction with Paid Advice, you and only you are solely responsible for **determining the merits or suitability of any and all transactions that you may enter into with or through UOBKH;**
- (c) it is also a material term of your Account that for execution only services, while you are entitled to expect your trading representative to answer your queries honestly, you cannot and must not assume that such answers are in the nature

of advice or recommendation, even if a Singapore Retail Client is entitled to conclude otherwise, let alone that they are advice or recommendation that are specifically suitable for reliance by you. No statement made or provided to you (apart from generally circulating advice specifically identified as such) by us or any trading representative, as noted in the **Guide And Cautionary Notes In Applying For/Continuing With An Account With UOBKH**, is intended to be nor is to be regarded as amounting to any advice or recommendation of any nature to you. They are at best, and you must accept this as a condition for having and maintaining an Account with us to transact in EIPs and SIPs, statements of either fact or (if not a fact) of personal opinion not amounting and not intended to be advice or recommendation; and

- (d) you therefore need not and should not, except for us to provide you Paid Advice, complete the Client Investment Profile Questionnaire, and
- (e) if despite (a) to (d) above, you purport to complete and return to us the Client Investment Profile Questionnaire otherwise than for us to provide you Paid Advice, we will assume and act on the assumption that you are, for your convenience, pre-completing the Client Investment Profile Questionnaire to provide for the contingency of your wishing in future to have us provide you Paid Advice. Where you do wish us to provide you with Paid Advice, you first will conclude the required agreement with us for Paid Advice and (if relevant) update the information in any pre-completed Client Investment Profile Questionnaire as pre-conditions for such Paid Advice.

A26 DISCLOSURE OF INFORMATION

A26.1 The Client expressly authorises and permits UOBKH and each of its Officers and agents to divulge, reveal or disclose any and all of the particulars of the Client's Account, including but not limited to the Client's information and information on or relating to any Transaction or dealings between the Client and UOBKH, for any purpose whatsoever, to:-

- (a) any entity in the UOBKH Group;
- (b) all governmental agencies and authorities in Singapore and elsewhere where the disclosure is required by the Applicable Laws;
- (c) any agents or contractors which have agreed to perform works for or provide services to UOBKH; and
- (d) any other person or entity at any time which UOBKH, any of its Officers or agents in good faith considers to be appropriate for the purpose or in the interest of UOBKH.

A26.2 The consent and authority herein shall constitute consent and authority for the purpose of the provisions of any Applicable Laws.

A26.3 The Client hereby authorises UOBKH to make such enquiries and carry out such credit checks and assessments on itself and to obtain from any third party any and all information regarding the Client or the relationship or account(s) of the Client with such

third party as UOBKH may in its sole and absolute discretion deem fit and undertakes to execute and deliver such documents as UOBKH may require for the purposes of such enquiries, credit checks and assessment and the obtaining of such information, including but not limited to a letter of authorisation in such form as UOBKH may require.

A27 ASSIGNABILITY

- A27.1 These terms and conditions shall be binding on UOBKH and the Client and their respective successors in title and assigns. These terms shall also continue to be binding on the Client notwithstanding any change in the name or constitution of UOBKH or the Client, or the consolidation or amalgamation of UOBKH or the Client into or with any other entity (in which case the terms shall be binding on the successor entity).
- A27.2 The Client may not assign its rights hereunder or under any Account without the express written consent of UOBKH.
- A27.3 UOBKH may assign any or all of its rights hereunder or under any Account to any person UOBKH deems fit, or change the office through which any Transaction is booked, or through which it makes or receives payments or deliveries for the purpose of any Transaction.

A28 AMENDMENTS

- A28.1 UOBKH may amend, vary or supplement any terms hereunder or any specific terms relating to any Account by written notice to the Client or by notice in and for one day only in any major English newspaper published and circulating in Singapore and any such amendment variation or supplement shall take effect as from the earlier of the date of such notice or the date specified in such notice and the effective date of the amendment, variation and/or supplement as stated in the said newspaper notice.

A29 SEVERABILITY

A29.1 If any of these terms and conditions is or becomes illegal, invalid or unenforceable, the same shall not affect the legality, validity or enforceability of any other term or condition.

A30 NO WAIVER

A30.1 No failure to exercise or enforce and no delay in exercising or enforcing on the part of UOBKH of its rights under any of these terms and conditions shall operate as a waiver thereof nor shall it in any way prejudice or affect the right of UOBKH afterwards to act strictly in accordance with the powers conferred on UOBKH under these terms and conditions.

A31 TRANSLATIONS

A31.1 These terms and conditions may, at UOBKH's discretion upon the Client's request and at the Client's expense, be translated into a language other than English. The Client agrees that the English text shall prevail in the event of any ambiguity, discrepancy or omission.

A32 GOVERNING LAW AND JURISDICTION

A32.1 These terms and conditions, any Account, and the relationship between the Client and UOBKH, shall be governed by and construed in accordance with the laws of the Republic of Singapore. The Client and UOBKH hereby submit to the non-exclusive jurisdiction of the courts of the Republic of Singapore.

A32.2 Service of process may be effected in any manner permitted for communications hereunder.

SECTION B – TERMS AND CONDITIONS APPLICABLE TO SECURITIES TRADING

B1 FOREIGN ACCOUNT

- B1.1 If the Client is, or where the Client comprises more than one person, if any such person is, a foreigner or considered to be a foreigner for the purposes of any account opened by the Client with the CDP, then the Account shall accordingly be treated as a foreign account.

B2 TRADING THROUGH A REMISIER

- B2.1 In the event that the Client deals through a remisier, the Client shall procure that such remisier do such acts and execute such documents as UOBKH in its discretion may require and notify the Client, including but not limited to an addendum to the agency agreement between UOBKH and such remisier in such form as UOBKH may require. The Client acknowledges that any remisier through whom the Client transacts shall be deemed for all purposes to be the agent of the Client vis-a-vis UOBKH (including, without limitation, an agent for the purposes of transmitting the Client's Orders and communications to UOBKH) and UOBKH shall not have any responsibility or liability to the Client for any of the acts and omissions thereof or otherwise in respect of any error committed by the remisier.

B3 UOBKH'S RIGHT TO FORCE SELL

- B3.1 The Client understands that if it does not pay for any securities which it purchases by the due date of the purchase Transaction, UOBKH has the right to force sell any or all of these securities. UOBKH may (without prejudice to its rights under this Agreement) but need not exercise this right on any day after the day on which the right to force sell first arose. UOBKH will not be liable to the Client for any Loss suffered by the Client as a result of any fall in the market price of the securities between the time the right to force sell arose and the time it actually sells the securities.

B4 BUYING-IN

- B4.1 Before placing an Order for the sale of shares, the Client shall ensure that the relevant shares are available for delivery and will constitute good delivery thereof on the settlement date of the Transaction. If delivery of shares is not made on the settlement date, UOBKH shall have the right to buy-in immediately and bill the Client for the difference. UOBKH will not be liable to the Client for any Loss suffered by the Client as a result of any rise in the market price of the securities between the time the right to buy-in arose and the time it actually buys the securities.

B5 DISCLOSURE OF CLIENT INFORMATION AND REPORTING OF DELINQUENT OR DISPUTED ACCOUNT(S).

- B5.1 The Client acknowledges and agrees that if it does not make payment to UOBKH in accordance with this Agreement, UOBKH may, in accordance with the SGX-ST Rules and Bye-Laws, report this to the SGX-ST. The Client accepts that the SGX-ST will make this information available to its other member companies.
- B5.2 The Client further acknowledges and agrees that if any non-payment by the Client is by reason of any dispute between it and UOBKH, UOBKH must report this disagreement to the SGX-ST.
- B5.3 The Client also acknowledges and confirms that is a condition to the opening and/or continued maintenance of an Account that the Client consent and the Client does so consent to the use and disclosure of any and all Client information by UOBKH where UOBKH believes in good faith that it is in its commercial interest to do so. Without prejudice or limitation to the foregoing, the Client expressly consents to disclosure of any Client information to any member of the UOB Group of companies including but not limited to any related entity to UOBKH.

**SECTION C – TERMS AND CONDITIONS APPLICABLE TO
PROVISION OF CUSTODY SERVICES WITH RESPECT TO SECURITIES**

CONDITIONS PRECEDENT

The acceptance and execution by the Client of the Risk Disclosure Statement required to be furnished by a securities broker pursuant to the requirements of the SGX-ST and the provision of the Client of the requisite consent for the appointment at UOBKH's discretion of foreign custodians as set out in the Application Form shall be conditions precedent to UOBKH's performance of its obligations under this Section.

SUPPLEMENTAL CONSENT

The Client should also note that for the purposes of providing custody services with respect to securities, UOBKH will also generally request that the Client execute a supplementary consent to authorize UOBKH and/or custodians appointed by UOBKH (whether as delegate, agent or otherwise). The execution of the supplemental consent is not a condition precedent to UOBKH providing custody services with respect to securities but may be a material factor for consideration in determining the fees that the Client may otherwise have to pay for UOBKH providing custody services.

C1 CUSTODY SERVICES

- C1.1 UOBKH shall receive and hold in custody all the Custody Securities subject to the terms and conditions of this Agreement.
- C1.2 For the purpose of this Agreement and to enable UOBKH to carry out its duties under this Agreement, the Client hereby expressly authorises UOBKH to appoint any person to be its custodian to itself and whether as agent, nominee, delegate, sub-custodian, representative or correspondent (collectively "Sub-Custodians") hereunder at its sole and absolute discretion, without being liable for the acts of such persons provided that the selection of such persons was made by UOBKH in good faith. Without prejudice to the foregoing Where Custody Securities are held by a Sub-custodian, UOBKH shall separately agree in writing the requirements specified in Regulation 32 of the Securities and Futures (Licensing and Conduct of Business) Regulations 2002 generally via a letter agreement as in the terms set out in the sample letter attached as Schedule 1. In addition, UOBKH and any Nominee, Sub-custodian, agent or delegate may deposit Custody Securities with, and hold Custody Securities in, any Securities Depository on such terms as such systems customarily operate.

- C1.3 To the extent that any such Custody Securities are deposited with or held through a Sub-Custodian, the Client acknowledges that UOBKH may have principal liability in connection therewith and the Client agrees that UOBKH may take such action as it deems fit in relation to the Custody Securities in order to avoid any Loss, including any expenses charged by such person.
- C1.4 UOBKH shall open and maintain a custody account to hold the Custody Securities of the Client and such other Account(s) as may be necessary.
- C1.5 The Client authorises and directs UOBKH that any money standing to the credit of an Account denominated in the Singapore dollar shall be held in an omnibus trust account maintained by UOBKH with such bank(s) in Singapore as UOBKH may in its sole and absolute discretion select. The Client hereby authorises and instructs UOBKH that any money standing to the credit of an Account which is not denominated in the Singapore dollar may be held by UOBKH in an omnibus clients' account maintained by UOBKH with a financial institution, whether in or outside Singapore, as UOBKH may in its sole and absolute discretion select.
- C1.6 UOBKH's duty in respect of the Custody Securities shall be limited to acting as bare trustee and to exercise good faith in respect of any action or inaction in relation to the custody of the Custody Securities and to take such care of the Custody Securities as it would in respect of similar properties belonging to UOBKH. Without prejudice to the foregoing, the Client acknowledges and agrees that with respect to the custody services provided for the Client with respect to the Custody Securities, UOBKH's duties are limited as follows:
- (a) to hold or procure to be held to its order all documents evidencing ownership of, the Custody Securities and identify in its books that all Custody Securities belong to the Client;
 - (b) to procure that all Custody Securities other than bearer securities are registered in the name of [name of primary nominee], or such other nominee or nominees as UOBKH or any Sub-custodian (as the case may be) may at its discretion or, where due to the nature of the law or market practice of any relevant jurisdiction, it is in the Client's best interests or it is not feasible to do otherwise, any Sub-custodian. In these circumstances, Custody Securities will still be held in such a way that it is readily apparent that the Custody Securities are not the property of UOBKH, any Sub-custodian or any nominee appointed by UOBKH or any Sub-custodian (as the case may be). The Custody Securities may be registered collectively with other securities both of UOBKH and/or other clients of UOBKH in the same name and where so registered here Custody Securities, the Client's entitlements may not be identifiable by separate certificates or other physical documents of title or equivalent electronic records (although UOBKH and/or its delegate will maintain records such that it will be readily apparent the degree of the Client's interest in the commingled securities so collectively held but on the express understanding and agreement of the Client that where such commingling and aggregation of the securities of the Client and other persons result in entitlements to Related Assets which otherwise without such commingling or aggregation would not have accrued to the Custody Securities

(the Bonus Related Assets”), UOBKH has full discretion as to the allotment of such Bonus Related Assets as amongst its Clients, including the Client as it deems fit) and should any Sub-custodian or, as the case may be, its nominee default, any shortfall in the Custody Securities registered in that name may be shared pro rata among all Clients of UOBKH or Sub-custodian whose Custody Securities are so registered;

- (c) to hold or procure that there are held in safe custody all bearer Custody Securities and ensure that such bearer Custody Securities are held in such a manner that it is readily apparent that the Custody Securities are not the property of UOBKH or any Sub-custodian; bearer Custody Securities shall be segregated by UOBKH or any Sub-custodian (as the case may be) from all property of UOBKH or Sub-custodian and shall be identified as held by UOBKH or Sub-custodian for the account of the Client. Where any securities are in uncertificated form, or otherwise transferable by book entry transfer, UOBKH may use the services of any Securities Depository, on such terms as it may think fit, for the purpose of the holding and transfer of such Custody Securities (or entitlements thereto);
- (d) Except to the extent permitted or not prohibited by the SFA or its regulations (including but not limited to Regulation 20 of the Securities and Futures (Licensing and Conduct of Business) Regulations 2002 , to hold and/or procure that any Sub-custodian holds Custody Securities, if registered in the same name as investments of UOBKH or Sub-custodian, in an account designated separately from that used for investments of UOBKH or Sub-custodian (as the case may be);
- (e) on receipt of the Client’s instructions or with the Client’s authority to make or accept delivery of Custody Securities which have been sold, purchased, transferred or otherwise acquired or lent or disposed of by the Client or its agent, such acceptance or delivery to be made in accordance with the normal practice for transactions of the type concerned;
- (f) to use its reasonable endeavours to collect and receive related assets including income and other payments due with respect to the Custody Securities provided that the Client acknowledges and accepts that UOBKH (whether directly or through any delegate or agent) shall have no duty or responsibility but is entitled, it so chooses to:
 - (i) exercise or discharge any obligations conferred or imposed by reason of UOBKH’s holding of the Custody Securities or to investigate, participate or take any affirmative action in connection therewith or otherwise;
 - (ii) send or give notice of any proxy form or other document which UOBKH may receive in respect of the Custody Securities;

- (iii) recognize any claim in the nature of a trust or equitable claim by anyone other than the Client in respect of the Custody Securities or any part thereof.
- (g) to credit to the any Account as UOBKH deems fit all income and other payments received by UOBKH under paragraph (f) of this clause above;
- (h) to sign, execute and/or complete such documents, certificates or forms from time to time required for fiscal and taxation purposes in connection with the collection of income from the Custody Securities including bonds and note coupons; and
- (i) to keep or (to the extent reasonably practicable) procure there to be kept by any Sub-custodian, or any nominee appointed by UOBKH or any Sub-custodian (as the case may be), such books records and statements, in retrievable form, as may be necessary to provide an adequate record of all Custody Securities held and transactions carried out by or on behalf of the Client.
- (j) UOBKH shall provide or procure the provision to the Client with such reports and statements concerning the Custody Securities and at such intervals as agreed between them from time to time.

The Client also acknowledges and agrees that UOBKH is agreeable to providing the Client with custody services with respect to securities only on the basis that the terms under the Section applies and thus also on condition that UOBKH shall not be liable for any loss, claim, damage, expense or liability suffered or incurred by the Client, or profit or advantage of which the Client may be deprived, which arises from or in connection with:-

- (a) the manner in which UOBKH holds the Custody Securities hereunder or deals with monies received or intended to be received in connection herewith;
- (b) the loss, theft or destruction of, or any damage to, any of the Custody Securities or certificates relating thereto; or
- (c) the performance or non-performance of UOBKH's hereunder,

except insofar as the same arises as a result of the negligence, fraud and/or wilful default of UOBKH.

UOBKH shall also not be liable for any loss, claim, damage, expense or liability suffered or incurred by the Client or profit or advantage of which the Client may be deprived, which arises from or in connection with:-

- (a) the insolvency of any Sub-custodian or nominee; or
- (b) any act or omission of any Sub-custodian or nominee,

unless the same arises as a result of the negligence, fraud or wilful default of UOBKH itself.

UOBKH shall not be liable for any act, omission or insolvency of any entity providing central depository, clearing and/or settlement facilities.

- C1.7 The Client agrees in any event that the Custody Securities held by UOBKH directly or indirectly through any nominee, agent, sub-custodian, representative or correspondent shall be treated as fungible with all other Custody Securities of the same issuer, class and denomination and the Client shall accept delivery of the Custody Securities of the same issuer, class and denomination in place of those Custody Securities deposited by the Client with UOBKH. UOBKH shall have no duty to keep or retain in its possession the Custody Securities kept in custody for the Client so long as UOBKH keeps and maintains Custody Securities of a like nature or character.
- C1.8 In the case of scripless shares, UOBKH is authorized to register and hold the same under any Sub-Custodian's name and/or to make such other arrangements required by the central depository concerned or at UOBKH's discretion.
- C1.9 Upon the request and at the sole risk of the Client and without thereby being required to make any warranty, whether of title or otherwise, in respect thereof, and always subject to the Client indemnifying UOBKH against any or all adverse consequences that UOBKH may incur or suffer (whether as a consequence of any implication in law or otherwise) relating to any such registration, UOBKH may in its discretion submit any Custody Securities for the purpose of registration provided that the Client shall sign and execute all instruments of transfer and any and all documents and do all other acts reasonably or incidentally required therefor.
- C1.10 Subject to the terms and conditions contained herein, UOBKH shall hold, dispose of, or howsoever otherwise deal with the Custody Securities on such written Orders of the Client.
- C1.11 Unless otherwise expressly provided, any Order pursuant to Clause C1.10 shall continue in full force and effect until cancelled or superseded by subsequent Orders received and accepted by UOBKH.
- C1.12 UOBKH shall be under no obligation to notify the Client or convert any Custody Securities evidenced by physical scrips (the "Scrip Securities") in its custody to Book-Entry Securities when the counter to which the Scrip Securities relate are designated for conversion into Book-Entry Securities and UOBKH shall have no liability in this respect so long as it has acted in good faith. UOBKH also shall be under no duty to permit or procure the withdrawal of conversion of Book-Entry Securities into Scrip Securities.

- C1.13 Without limiting the generality of Clause C1.12 above, upon the request and at the sole risk of the Client, UOBKH may in its absolute discretion deposit Scrip Securities with a relevant depository whether in the name of a depository agent or the Client for conversion into Book-Entry Securities, or vice versa as UOBKH shall at its discretion decide provided that the Client shall sign and execute all instruments of transfer and any and all documents and do all other acts reasonably or incidentally required therefor.
- C1.14 UOBKH may cause the Custody Securities issued by foreign governments or foreign corporations of which the principal trading market thereof are located in jurisdictions outside Singapore to be held in such jurisdictions.
- C1.15 Without the prior written consent of UOBKH, the Client may not deliver or arrange to deliver to UOBKH for holding under the terms of this Agreement or to give any Order to subscribe for or otherwise acquire any Custody Securities which is partly paid or in respect of which any liability has arisen or may arise. In the event of such consent being given by UOBKH, the Client shall be required to set aside in the name of UOBKH cash or other collateral acceptable to UOBKH sufficient to meet such liability.
- C1.16 The Client represents and warrants to UOBKH as follows:
- (a) that it is the legal and beneficial owner of the Custody Securities; and
 - (b) that the Custody Securities are free from all charges, claims, interest and encumbrances.
- C1.17 The Client agrees with UOBKH that it is a condition precedent to UOBKH providing custodial services hereunder that the Custody Securities are not subject to any court order in any jurisdiction which would require the Custody Securities to be confiscated, produced or delivered to the relevant court issuing such court order.
- C1.18 The Client further undertakes to notify UOBKH immediately in the event any court order is issued (or pending) against the Client and/or the Custody Securities.
- C1.19 The Custody Securities shall be held at the sole risk in every respect of the Client. UOBKH shall be under no duty to insure the Custody Securities under its custody for the Client nor shall itself be deemed an insurer thereof.
- C1.20 UOBKH shall not be responsible for any deduction or withholding of any tax or duties in respect of any funds received by UOBKH in the form of dividends, interests or proceeds of sale of the Custody Securities.
- C1.21 The Client shall pay UOBKH from time to time, upon demand, all transfer duties or taxes payable upon transfer of the Custody Securities held by UOBKH or its Sub-custodian.
- C1.22 The Client authorises UOBKH, from time to time, to assign the Custody Securities to any corporation affiliated with UOBKH to facilitate the efficient presentment and redemption of the Custody Securities (for tax purposes or otherwise). Throughout such assignment period, the Client bears all risks relating to default or creditworthiness of the securities.

- C1.23 Unless otherwise expressly instructed, nothing herein contained shall in any way impose on UOBKH any duty or responsibility to inform the Client or to take any action with regards to any notices of any issuers of the Custody Securities, whether the same includes notices of rights or bonus issues, or of meetings or otherwise.
- C1.24 The Client agrees to pay such fees and charges as UOBKH may from time to time prescribe in consideration of its provision to the Client of these custodial services, and all reasonable expenses paid or incurred by UOBKH, its Officers and/or agents with respect thereto.
- C1.25 Subject to the terms of this Agreement (and the prior settlement of all outstanding liabilities owing to UOBKH), upon the Client giving 2 Business Days' notice, UOBKH shall deliver, or procure the delivery of all documents relating to the Custody Securities which are in UOBKH's custody to the Client or any person as instructed in writing to UOBKH, at a location to be specified by UOBKH.

SCHEDULE 1
SAMPLE LETTER BETWEEN UOBKH AND SUB-CUSTODIAN WHERE CUSTODY
SECURITIES ARE HELD BY A SUB-CUSTODIAN FOR THE PURPOSES OF
REGULATION 32 OF THE SECURITIES AND FUTURES (LICENSING AND CONDUCT
OF BUSINESS) REGULATIONS 2002

[Date]

[Sub-Custodian Name]

[Address]

[Attn:]

Dear Sirs

**AGREEMENT PURSUANT TO REGULATION 32 OF THE SECURITIES AND FUTURES
(LICENSING AND CONDUCT OF BUSINESS) REGULATIONS 2002**
ACCOUNT NUMBER:

We would to inform you that the stocks and shares you hold on our behalf in the above-captioned accounts are the assets/properties of our clients.

We are obliged pursuant to the above-captioned Regulation to secure your agreement with respect to the assets/property of our clients held and to be held on custody by you on the following:-

- (a) that the account in which our clients' assets (the "Clients' Assets") are held shall be designated as the account of our clients;
- (b) you shall hold, deal and record the Clients' Assets in accordance with our instructions; and such records shall identify the Clients' Assets as belonging to our clients and the Clients' Assets shall be segregated from our and your own assets;
- (c) your right of lien or retention or sale over any of the Clients' Assets shall be limited to such as our clients' are willing to consent to in writing as notified to you by us in writing and otherwise only in respect of any charges as agreed upon between ourselves for the administration or custody by you of the Clients' Assets;
- (d) that you will as and when requested provide us with such information as we may require to comply with our record keeping functions with respect the Clients' Assets pursuant to the provisions of the Securities and Futures Act 2001 or its regulations or any other relevant law in Singapore;

- (e) you shall let us know the identity or identities (on an updated basis) of the person or persons in whose name the Clients' Assets may be registered;
- (f) that you shall not permit any withdrawal of the Clients' Assets except to us or on our instructions;
- (g) that you will agree with us how to deal with any entitlement arising from the Clients' Assets;
- (h) that you shall be liable to us and our clients (as intended third party beneficiaries of this provision) in the event of any loss of the Clients' Assets caused by fraud or negligence on your part or any of your agents; and
- (i) that your fees and costs will be as agreed being [set out costs and fees].

The terms above shall supplement such other terms for the custody and administration of the Clients' Assets as may be agreed between ourselves provided that in the event of any conflict between the terms above and such other terms, the former shall prevail.

Please confirm your agreement to the above by signing off with your confirmation below and returning to us this letter together with such confirmation. A copy of this letter agreement is attached for your records.

Thank you.

Yours faithfully

UOB KAY HIAN PTE LTD

.....
 Authorised Signatories

We [name of Sub-Custodian] hereby confirm our acceptance of the terms notified to us as set out above.

.....
 Authorised Signatory
 for and behalf of [name of Sub-Custodian]

Master Trading Agreement – 30 December 2011