

U O B K A Y H I A N P R I V A T E L I M I T E D

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Name of Main Account Holder: _____ **NRIC / Passport No.:** _____

Name of Joint Account Holder: _____ **NRIC / Passport No.:** _____

GUIDE AND CAUTIONARY NOTES IN APPLYING FOR/CONTINUING WITH A TRADING ACCOUNT WITH UOB KAY HIAN PRIVATE LIMITED ("GUIDE")

Thank you for your interest in opening/continuing to maintain a Trading Account with UOB Kay Hian Private Limited (hereafter either "UOBKH" or "We" or "Us"). This Guide will help you understand the limits of the services we are willing to provide; and the choice(s) you must make for our services.

The first thing you need to know and accept is that there are limitations and conditions to any advice or recommendations that we give.

Except for advice and recommendations provided by us pursuant to a formal agreement for us to specifically provide you with advice and recommendations ("Paid Advice") where you also specifically provide us with the information we require for us to carry out a proper suitability analysis of our advice or recommendation, no advice or recommendation you may receive from us or our representatives takes into account your particular investment objectives, financial situation or particular needs.

Except for Paid Advice, we are willing to provide our customers only with services that do not attract the operation of section 27 Financial Advisers Act ("FAA") requiring either us or our representatives to take steps to ensure our or our representatives' ability (as relevant) to give and actually give advice and recommendations specifically suitable for you to rely on in dealing in the securities recommended or advised on. This generally restricts our services therefore to **execution only broker services supplemented by the provision of advice or recommendations that are exempt from section 27 FAA**. This means that **you (and not us or any of our representatives) and you alone are responsible to determine the suitability of any and every transaction you do and every order/instruction that you give to us**.

The only exception to the preceding is when your transaction or order is in reliance on Paid Advice in circumstances where you had previously co-operated in the provision of required information for the Paid Advice to be specifically suitable for you to rely on.

Consistent with the general restriction in the services we provide to you, and in view of the current provisions in Regulation 33A of the Financial Advisers Regulations, we are able and will (either directly or through our representatives) provide advice and recommendations on a free of charge basis with respect to securities which are included in the "Listed Excluded Investment Products" in the schedule to Regulation 33A BUT only on the terms as spelt out in our **"Acknowledgement of Personal Responsibility For And Limits of Execution-Related Advice on Listed Excluded Investment Products"** as set out below.

In addition, present regulations also allow us and our representatives as exempt financial advisers and representatives to make general recommendations and/or suggestions on the buying or selling of any investment product BUT AGAIN **leaving only you with the risk and responsibility to determine the actual suitability for yourself of any and every such recommendation and suggestion**. Such recommendations or suggestions are referred to under relevant regulations as "Generally Circulating Advice" and are generally provided accompanied by the three specific conditions (i) to (iii) set out below.

For avoidance of doubt therefore, you are specifically warned that any and all advice or recommendation (which you believe or assert to be either from us or our representatives authorised to give such advice or recommendation) which are not either Paid Advice, or ERA with respect to listed excluded investment products in accordance with the terms of our **"Acknowledgement of Personal Responsibility For And Limits of Execution-Related Advice on Listed Excluded Investment Products"** can be accepted as being from us or given with our authority only if you accept them as no more than Generally Circulating Advice and therefore subject to the following conditions:

- (i) Being intended for general circulation rather than reliance by any specific person (including yourself), all such recommendations and suggestions do not take into account your specific investment objectives, financial situation or particular needs;
- (ii) That you will, if you yourself have any doubt, seek advice from a financial adviser regarding the specific suitability of the recommendation or suggestion you have any doubt for you to follow; and
- (iii) UOBKH being entitled to assume that where you choose to follow any such recommendation or suggestion, you do so only after you are personally satisfied that it is specifically suitable for you to follow and you accept sole responsibility for the suitability of the order given or transaction made in following the recommendation or suggestion.

For the sake of clarity, any and all other resources and materials (including any Generally Circulating Advice) not being Paid Advice that you may be provided by or may access from us are provided purely as sources of information for you to review and conduct your own due diligence on in managing and controlling your investments with and through us. None of such resources and materials are intended as and should not be taken as any recommendation or advice to you to carry out any transaction or take any investment or trading or trading related action. This is because you and/or your trading/investment history have satisfied criteria prescribed under Applicable Laws to be deemed to be competent to make your own decisions and be solely responsible for all transactions you may enter into with or through us -ie. that you are a self-responsible customer ("Self-Responsible Customer"). As such, unless you enter into an agreement with us for Paid Advice, you and only you will be solely responsible for determining the advisability and suitability as well as the merits of any and all transactions you may enter/transact with or through us, including any you make that took account of provided resources and materials.

Unless you instruct us otherwise as noted below, we or our trading representatives may therefore, from time to time, forward to you investment product literature and information (including marketing materials and brochures) in relation to securities and financial investment products for which you are or are deemed to be competent to **and will** make your own determination as to whether they or any one of them are suitable for you to trade and/or invest in **but strictly for information purposes only and not in any way as investment advice or recommendation.**

If you (where you are a Retail Client or despite qualifying to be treated as an accredited investor for the purposes of the FAA have elected to be treated by us as a Retail Client) do not wish to be provided such investment product literature and information, you need to let us know formally by writing to us at contact@utrade.com.sg or your Trading Representative or by not completing UOBKH's standard form requesting for the provision of such literature and information.

Receipt of investment product literature and information (including marketing materials and brochures) with respect to what are called Specified Investment Products ("SIP")* will be restricted only to customers who:

- A. are (a) Retail Clients assessed by UOBKH as having passed relevant CAR/CKA (as relevant) requirements to be allowed to trade or invest in the SIPs they are respectively assessed as having passed such requirements for; or (b) customers who are either (i) persons who qualify to be deemed as Accredited Investors and who have not opted instead to be treated as Accredited Investors ; and
- B. have confirmed that they are personally satisfied they are respectively competent to and will make their own respective suitability determination for any and every of their trading/investment decision executed with or through UOBKH;
- C. (where they are Retail Clients) have (a) confirmed that they have considered the terms under which Paid Advice will be offered by UOBKH and have chosen not to receive such Paid Advice.; and (b) had their formal request to receive investment product literature and information accepted by UOBKH; and
- D. have completed the Self-Responsible Treatment Request Form ("Materials Questionnaire") applicable to them (a) confirming, amongst others, their understanding of and acceptance of the characterisation of the Materials (as the expression is defined in the Materials Questionnaire) and therefore that they will not in any case purport to rely on any Material for the making of any investment/trading decision whether by way of advice, recommendation or opinion but use the Material only as source material for their own respective follow up due diligence to determine whether and if so the suitability for them of any financial service or product to which the Materials relate; and (b) confirming also their request to be treated as a Self-Responsible Customer with respect to provided Materials

as a condition for their being provided with Materials from time to time by us or our representative as an overlay service to the Service(s) below that they have chosen and we have accepted to be provided to them.

Exemption Notice for Accredited and Expert Investors

Please note that we are expressly exempted from assuming and will not assume (short of an express and formal agreement otherwise) certain compliance obligations under the Financial Advisers Act, the Financial Advisers Regulations and the relevant Notices and Guidelines issued thereunder in respect of our provision of financial advisory service to any person who is either an accredited investor (and who has not as such accredited investor, as permitted by relevant regulations under the FAA, opted and notified us that he/she wishes to be treated as a Retail Client) or an expert investor.

In particular, we will be exempt from:

- A. Section 25 of the FAA (relating to the disclosure of material information on designated investment products, namely collective investment schemes and life insurance policies other than reinsurance contracts) when providing any financial advisory service in respect of designated investment products to accredited investors, and in respect of designated investment products that are capital markets products to expert investors;
- B. Section 27 of the FAA (which requires that there must be a reasonable basis for making recommendations on investment products) when making recommendations in respect of investment products to accredited investors or overseas investors, and in respect of capital markets products to expert investors; and
- C. Section 36 of the FAA (which requires the disclosure of interests when making recommendations on securities in a circular or other similar written communication) when sending a circular or other similar written communication in which a recommendation is made in respect of securities to accredited investors or expert investors.

ACKNOWLEDGEMENT OF PERSONAL RESPONSIBILITY FOR AND LIMITS OF EXECUTION-RELATED ADVICE ON LISTED EXCLUDED INVESTMENT PRODUCTS

This notice is provided to you, amongst others, in accordance with Regulation 33A(2) of the Financial Advisers Regulations.

UOBKH whether directly or through its authorised representatives may, **for no extra fee or charge**, recommend or suggest to you the buying or selling of specific exchange-listed as well as approved in principle to be exchange-listed products **BUT, as with generally circulating advice and recommendations, still leaving only you with the ultimate risk and responsibility to determine the actual suitability for you of any and every such recommendation and suggestion**. Such recommendations or suggestions are referred to under Regulation 33A of the Financial Advisers Regulations as “execution-related advice” (“ERA”) as they are provided free of charge but related to the trading that you do.

Regulation 33A(2) of the Financial Advisers Regulations through its schedule now provides for a list of “Listed Excluded Investment Products” which are assumed to be generally well understood by retail investors. As such ERA with respect to such excluded investment products is exempt from the application of section 27 FAA. **This exemption means that UOBKH is not obliged to take steps to ensure any recommendation or advice in relation to such excluded investment products are suitable for you to invest or transact in.** As a general summary, this list includes effectively all listed securities and securities approved for listing on a securities exchange available to the retail public to trade in. **As such, the law assumes; and UOBKH also so assumes; that any and all customers of UOBKH are able to and will make their respective and own decisions both on whether any excluded investment product is or is not suitable for them to deal in; as well as on whether any ERA in respect of an excluded investment product is or is not suitable for them to rely on to deal in the recommended excluded investment product. You are therefore hereby notified and warned that:**

- (i) **any and every ERA that you may receive with respect to any listed excluded investment product does not take into account your investment objectives, financial situation and particular needs, and**
- (ii) **it is solely your responsibility to ensure the suitability of the product recommended for you to buy or sell (as the case may be).**

Despite the foregoing, Regulation 33A of the Financial Advisers Regulations does require that **the provision of any ERA with respect any listed excluded investment product must be accompanied by the rationale for such ERA**. You should therefore take specific note (you should ask for it if it is not provided) of the rationale that the relevant representative gives as the reason(s) for giving the ERA to you so that you may understand (even if you do not agree with) the reason for the ERA having been given. **Please specifically note that UOBKH only authorises its representatives to give ERA with respect to excluded investment products only if it is accompanied by the representative’s rationale for giving the ERA; and even then only where the rationale is because of the merits of the product (e.g. technical or fundamental analysis of a particular security based on information that the representative believes to be materially correct and complete) or its market performance as reasonably perceived by the representative based on information that the representative believes to be materially correct and complete.**

Please also note that no representative of ours is authorised to provide any other type of ERA, including in particular ERA with respect to any Specified Investment Product* (“SIP”).

Any and all advice or opinions that you may receive free of charge from any of our representatives that do not conform to the requirements set out above or with respect to any SIPs (other than Generally Circulating Advice subject to the conditions highlighted in the Guide and Cautionary Note for Generally Circulating Advice) are being given without UOBKH’s authority. You must promptly report to UOBKH any such wrongful provision of advice or opinion.

* A general guide on SIPs is available on the MAS website www.mas.gov.sg

ACKNOWLEDGMENT OF RECEIPT OF GUIDE AND CAUTIONARY NOTES IN APPLYING FOR/CONTINUING WITH AN ACCOUNT WITH UOB KAY HIAN PRIVATE LIMITED

This acknowledges that I/we^ have received a copy of the GUIDE AND CAUTIONARY NOTES IN APPLYING FOR/CONTINUING WITH AN ACCOUNT WITH UOB KAY HIAN PRIVATE LIMITED and have read and understood its contents and the terms explained for me/us^ to be allowed to open/continue to maintain an account with UOB Kay Hian Private Limited.

Dated this _____ day of _____ 20 _____.

Signature: _____

Signature: _____

Name of Main Account Holder: _____

Name of Joint Account Holder: _____

^ Delete where applicable

<p><u>For Office Use Only</u></p> <p>_____ Signature Verified By / Date</p>
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