

Important Note

These IETC are provided for your reference only, on the basis that you are an institutional investor as defined in the Securities and Futures Act 2001. For the full STC, or if you are not an institutional investor, please refer to the STC made available on OSPL's website, www.iOCBC.com

**OCBC SECURITIES PRIVATE LIMITED
("OSPL")**

**INSTITUTIONAL EQUITIES TRADING TERMS AND CONDITIONS
("IETC")**

Section A of these terms and conditions applies to your relationship with us generally and shall govern all Accounts (as hereinafter defined) opened and maintained by you with us.

Sections B to D, F and G of these terms and conditions contain additional terms and conditions governing the relevant Service which you have applied or requested for and which we have agreed to provide.

The Risk Disclosure Statement contained in Section E shall apply where you trade in securities, equity-linked products, share financing accounts and/or securities borrowing accounts.

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SECTION A: GENERAL TERMS AND CONDITIONS

The terms in this Section A shall govern the general relationship between you as a customer of OSPL and OSPL as the provider of Services to you under its CMS License; and apply to all types of accounts opened or to be opened from time to time by you with OSPL and all types of services to be provided by OSPL from time to time.

In the event of a conflict between this Section A of these IETC and any other Section of these IETC or any relevant appendix setting out the specific supplementary terms for any specific Service – each an “Appendix”, the other Section or Appendix (as relevant) shall prevail.

YOU SHOULD NOT UTILISE ANY OF THE SERVICES PROVIDED BY OSPL UNLESS YOU AGREE TO AND ARE IN A POSITION TO COMPLY WITH ALL THE TERMS AND CONDITIONS HEREIN, IN EACH RELEVANT APPENDIX, IN THE ACCOUNT APPLICATION FORM, SERVICES CONDITIONS AND IN ANY PART OF THESE IETC WHERE APPLICABLE.

In these terms and conditions, the following words and expressions shall bear the following meaning, unless the context requires otherwise:-

“Access Credentials” means the ICode, IPIN, Security Code, Fingerprint, Face ID, and/or any other form of electronic identification or device, issued, enabled or prescribed by or on behalf of OSPL for you to use in accessing the Electronic Trading Service.

“Account” means any and all accounts opened by and/or continued to be maintained by you with OSPL whether in or from outside Singapore and in any currency whatsoever;

“Account Application Form” means OSPL’s account application form (whether in hard copy or any on-line application form) executed by you or on your behalf and includes the application form itself together with **OSPL’s Guide And Cautionary Notes In Applying For/Continuing With An Account With OSPL**; and OSPL’s CAR and/or CKA documentation;

“Accredited Investor” has the meaning ascribed to it in the Securities and Futures Act 2001;

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

“Business Day” means any day on which OSPL is open for business in Singapore;

“CAR” has the definition for same in **OSPL’s Guide And Cautionary Notes In Applying For/Continuing With An Account With OSPL**;

“CKA” has the definition for same in **OSPL’s Guide And Cautionary Notes In Applying For/Continuing With An Account With OSPL**;

“Client”, “you/your” means the person(s) which OSPL provides the Services to under its CMS License.

“CLPA” means the Conveyancing and Law of Property Act 1886;

“CMS License” means a capital markets services license issued by the Monetary Authority of Singapore pursuant to the provisions of the SFA;

“Collateral” means any asset, in whatever form, including the Securities, acceptable to OSPL standing to the credit of any of your Accounts or accounts maintained or provided by third parties with us as security for your obligations hereunder, together with all attendant rights and interests under any

contract (where applicable) for the sale, purchase, custody or management of such asset and to the income, dividends, interests thereon, whether now or hereafter held by us or in transit to us or to our nominee;

“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 Contract entered into between the parties and includes a contract note;

“Contract” includes any transaction for the sale or purchase or any dealings whatsoever in the Securities, any foreign exchange transactions, including leveraged, spot, forward and deferred transactions or such other transactions as OSPL may from time to time permit to be carried out under the Account;

“Contract Currency” means, in relation to payment for any transaction hereunder, the currency of such payment as specified in the applicable Confirmation;

“Customer Terminal” means personal computers, mobile devices or other access devices (including without limitation mobile phone, tablet and television) through which you access the Electronic Trading Service, and shall be deemed to include Registered Mobile Devices;

“Direct Market Access” means direct access to the SGX-ST trading system, being any electronic trading system for the automatic matching of orders designated and approved by SGX-ST for transactions on SGX-ST, via an SGX-ST provided or SGX-ST approved order management system through which orders are routed to the SGX-ST trading system;

“DMA Services” means all Direct Market Access products and services provided by OSPL to you, but does not include Sponsored Access;

“EIP” has the definition for same in **OSPL’s Guide And Cautionary Notes In Applying For/Continuing With An Account With OSPL**;

“Electronic Instruction” means any instructions or requests transmitted through the Electronic Trading Service and digitally signed with the Security Devices in accordance with the prescribed procedures and requirements of OSPL;

“Electronic Trading Service” means the Internet, electronic, computer and/or telephonic trading services or tools provided by OSPL to you through the OSPL Website, mobile application or via the Internet, wide area network, wireless data network, Intranet, FIX (financial information exchange) or any other electronic link, including, but not limited to, the DMA Services, whether such trading service or trading tool is owned by OSPL or a third party;

“ERA” and the expression “Execution Related Advice” shall bear the meaning ascribed to them as set out in **OSPL’s Guide And Cautionary Notes In Applying For/Continuing With An Account With OSPL**;

“Events of Default” mean any event or circumstance specified under Clause 12 of this Section A;

“FAA” means the Financial Advisers Act 2001;

“Face ID” means each facial identification enrolled by a Face Recognition Feature on a Registered Mobile Device.

“Face Recognition Features” means such third party face recognition features designated as such by OSPL from time to time.

“Fingerprint” means each fingerprint enrolled by a Fingerprint Recognition Feature on a Registered Mobile Device.

“Fingerprint Recognition Features” means such third party fingerprint recognition features designated as such by OSPL from time to time.

“Instructions” mean the instructions (which includes Electronic Instructions) issued or to be issued by you to OSPL and/or any other terms and/or conditions agreed or to be agreed between you and OSPL in furtherance of the transactions contemplated by these terms and conditions, and “to instruct” shall be construed accordingly;

“Lending Client” means a Client who has agreed with OSPL (in the form and manner stipulated by OSPL) for OSPL to borrow Securities qualified and permitted by OSPL for purposes of such borrowing from such Client, and which are subject to the terms of these IETC and such other terms and conditions which OSPL may stipulate and agree with the Client;

“Liabilities” mean all obligations, liabilities or monies whatsoever at any time now or hereafter owing, due or incurred by you to OSPL anywhere, on any Account, or in respect of the Services or in connection with any Instructions or otherwise, whether present or future, actual or contingent, solely or jointly and whether as principal or surety, including all principal monies, interest, compound interest, charges, expenses, costs, fees or Taxes as may from time to time be payable by you in connection therewith;

“Market Day” means a day, other than Saturday and Sunday, on which OSPL is open for business or a day on which the relevant securities exchange where the Securities are traded is open for trading;

“MAS” means the Monetary Authority of Singapore;

“OCBC Group” means OSPL and any “subsidiary” and/or “related corporation” of OSPL as defined in the Companies Act 1967;

“OSPL” means OCBC Securities Private Limited and includes the reference “we” or “us” or any grammatical variation thereof;

“OSPL’s Guide And Cautionary Notes In Applying For/Continuing With An Account With OSPL” refer to the document so titled and provided to you either as part of OSPL’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 OSPL;

“OSPL Website” means the website on the Internet through which the Electronic Trading Service is provided, and which is owned and operated by OSPL;

“Paid Advice” refers to advice under a formal advisory agreement;

“Persons” include a natural person, any corporation, a partnership or such other entities, whether incorporated or unincorporated, either in Singapore or elsewhere;

“Registered Mobile Devices” means OSPL-prescribed mobile devices enabled with the Fingerprint Recognition Features, Face Recognition Features, which have been registered by OSPL for certain aspects, features or services of the Electronic Trading Service or other services prescribed by OSPL, in respect of an Account;

“Related Companies” shall have the meaning ascribed under Section 6 of the Companies Act 1967;

“Retail Client” means a Client of OSPL other than an accredited investor, institutional investor or expert investor, as the respective expressions are defined in the SFA;

“Section” is a reference to a section of these IETC;

“Securities” means all securities, stocks, units, bonds, debentures, certificates of deposit, notes, debt securities and other securities of any kind or other evidence of indebtedness or any certificates, receipts, futures contracts, options, warrants or other instruments representing rights to receive, purchase or subscribe for the same or evidencing or representing any other rights or interests whether Book-Entry Securities, in physical form or with documents, instrument or writing evidencing the same, and whether of issuers in Singapore or elsewhere and including all distributions, accruals and accretions thereon whether by way of dividend, rights issue, bonus issue, stock split, consolidation, reorganization, reduction or otherwise;

“Security Code” means each one-time password generated by a Security Device or mobile phone or delivered via short message service (“**SMS**”), or otherwise generated by or delivered via any other device (including without limitation any Customer Terminal), delivery channel or any means whatsoever, designated by OSPL at any time from time to time in its sole and absolute discretion for the purpose of enabling OSPL to verify and authenticate your identity for your access and use of the Electronic Trading Service;

“Security Devices” means all digital certificates, digital signatures, electronic keys, logon identifiers, passwords, personal identification numbers (“**PINs**”), security tokens, technology, security or verification devices and other codes and access procedures issued or designated by OSPL or by any other party designated by OSPL in order to enable you to access and/or use the Electronic Trading Service and for use by you to generate and/or receive Security Codes;

“Services” mean the products, tools and/or services, from time to time, offered by OSPL, whether or not these are offered by OSPL as the holder of a CMS License to its customers, and which includes, but not limited to, the Electronic Trading Service;

“Services Conditions” mean the terms and conditions governing each product and/or service, from time to time, offered by OSPL to its customers;

“SFA” means the Securities and Futures Act 2001 and its Regulations;

“SGX” means The Singapore Exchange Limited;

“SGX Rules” means the Rules of the SGX;

“SGX-ST” means the Singapore Exchange Securities Trading Limited;

“SGX-ST Rules” means the rules, directives, practice notes, regulations and any and all other requirements as prescribed by the SGX-ST;

“SIP” has the definition for same in OSPL’s **Guide And Cautionary Notes In Applying For/Continuing With An Account With OSPL**;

“Taxes” means any present or future tax (including without limitation, any value added tax, goods and services tax, consumption tax) levy, impost, duty, fee, deduction or withholding of any nature and by whatever name called, by and on whomsoever wherever imposed, levied, collected, assessed or withheld;

“Trust Account” means a trust account as defined in regulation 15(3) of the Securities and Futures (Licensing and Conduct of Business) Regulations;

“Unit” means any unit, sub-unit, shares or other securities in any Fund, and where the context so requires, any instrument evidencing ownership thereof or representing rights to receive, purchase or subscribe for the same or evidencing or representing any other rights and interest therein; and

Where “you” consist of two or more persons, or if you are a partnership or other unincorporated entity consisting of two or more persons, these terms and conditions shall be binding on your respective

successors in title, executors and personal representatives, as the case may be, and your liabilities hereunder shall be joint and several.

Where “you” refer to a corporation, these terms and conditions shall be binding on such entity’s successors in title.

Headings in these terms and conditions are for ease of reference only and shall not affect the construction of the provisions. For the avoidance of doubt, the contents under any specific Section of these IETC are not intended to be mutually exclusive; the provisions in each Section are without prejudice to the generality and application of these terms and conditions under this Section A and should be read as a whole. In the event of any conflict or inconsistency between the terms and conditions under this Section A and the provisions of another Section, the provisions in such other Section shall prevail.

Any reference to the masculine gender shall also include the feminine and neutral genders. Where the context so requires, words importing the singular shall include the plural and vice versa.

Any phrase introduced by the terms “including”, “include”, “in particular”, “for example” or the letters “eg” or any similar expression shall be construed as illustrative and shall not limit the sense of the words that precede it.

Any reference to a statute, statutory provision or subsidiary legislation (“legislation”), the rules of any relevant regulator, including any regulations, orders, directives, standards, notices and guidelines issued by such regulator (“regulatory rules”) or any industry codes of practice shall (except where the context otherwise requires) be construed as referring to such legislation, regulatory rules and industry codes of practice as amended and in force from time to time and to any legislation which re-enacts or consolidates (with or without modification) any such legislation.

1. Availability of Services

Relevant Services applied for by you are available to you, unless OSPL chooses expressly and in writing to make any exception, upon both your completion and return of relevant Account documentation and/or Services request documentation; and OSPL’s approval/acceptance of the same in accordance with their general operating procedures and terms for such approval/acceptance. The latter in particular include the following:-

- (a) The Services, which may be offered by us from time to time, may require the provision of Collateral and margin satisfactory to us and may require the execution of additional documentation and submission of such condition precedent documents as we deem appropriate, in form and substance satisfactory to us.
- (b) Our agreement to accept your Instructions is subject further to the fulfilment of all condition precedents which we may prescribe from time to time and, in this connection, we may require the execution of additional documentation, either by you or any other third party.
- (c) We may as part of the Services provided to you, from time to time and at our discretion, provide you information and/or updates on products, services or investment opportunities via telephone, facsimile, electronic mail, post and other modes of communication. In this connection, you request, authorise and consent to OSPL, its employees and representatives contacting you via the aforesaid modes of communication to provide such information and/or updates. Unless otherwise stated, these IETC and the Services Conditions shall apply to such products, services and investment opportunities. Also, we may in our discretion introduce and provide new Services from time to time and these IETC and the Service Conditions shall apply to such new Services.

- (d) Without limiting any of our rights, we may, at our discretion, add, vary, amend or otherwise introduce new terms from time to time to these IETC and the Services Conditions from time to time and the IETC or Services Conditions so expanded, amended or varied shall be effective immediately upon posting of such expanded, amended or varied terms on OSPL Website with respect to all transactions or services you effect or access electronically through OSPL Website; or otherwise once such expansion, amendment or variation is otherwise notified to you by electronic mail, unless you have agreed with OSPL that you need not provide an electronic mail address for communication with you by OSPL. Where OSPL has agreed with you that you need not provide an electronic mail address for communication with you by OSPL, then such expanded, amended or varied terms shall be effective immediately upon communication (or deemed communication in accordance with Clause 29 of these IETC) to you of the expanded, amended or varied terms, or otherwise immediately upon communication or deemed communication that these IETC has been expanded, amended or varied and copies of the same made available to you at your request. Should you not make any such request for a copy of the expanded, amended or varied terms within three (3) Business Days from communication or deemed communication of the expanded, amended or varied terms, you shall be deemed to have represented to us that you have otherwise accessed and viewed the terms and accept them as effective as from the foregoing effective date of the same. As from the relative effective date of the same for you, if you continue to make use of the Services in these IETC, you shall be deemed to have agreed to all the expansion, amendments and variations without reservation.
- (e) We may, in our absolute discretion without giving any reason therefor and without notice to you at any time and from time to time impose any limits (including, without limitation, position limits and limits on contract size) in respect of any Account and you shall not exceed such limits imposed by us. Any limits imposed by us may be reviewed by us from time to time. Where the limits imposed by any exchange are more generous than the limits imposed by us, you shall be obliged to comply with the limits imposed by us.

1.1 Single Agreement

All transactions on any Account are entered into in reliance on the fact that these IETC, any relevant Appendix, Account Application Forms, Services Conditions and all outstanding transactions (and to the extent recorded in a Confirmation also each such Confirmation) shall form a single agreement between you and OSPL and OSPL would not otherwise enter into any such transactions with you or provide any Service to you. **Notwithstanding the foregoing, Collateral provided for any single account or service will not be taken into consideration in calculating whether you are in compliance with Collateral or margin (whether initial or maintenance) provision and/or maintenance requirements for any other account or service.**

1.2 No Right to Encumber Account

You shall not without the prior written consent of OSPL assign, charge or encumber any Account or your rights therein, or create or permit to create, in favour of any person (other than OSPL) any interest in any Account (by way of trust or otherwise). OSPL shall not be required to recognise any person other than you as having any interest in any Account.

1.3 Account Opened In Singapore

Where your application for an Account is sent from a jurisdiction other than Singapore, you acknowledge and agree that your application is made of your own initiative to OSPL by way of an application to OSPL in a foreign jurisdiction (in this case Singapore) specifically for acceptance by OSPL in Singapore and not in any other jurisdiction. In turn, your application will, if accepted, result in the opening of your Account in Singapore governed by our terms and conditions as set out in these IETC.

Correspondingly, all your orders/instructions are acknowledged and agreed also at all times to be issued specifically for acceptance by us in a foreign jurisdiction (in this case Singapore).

2. Instructions

- (a) Instructions once issued, agreed and received via any and every communication mode you choose to transmit your Instructions are treated as being fully authorised by you, intended as received by OSPL and irrevocable and binding on you, except that you may give Instructions to withdraw, cancel, revoke or vary a previous order if it has not yet been executed, and provided that the withdrawal, cancellation, revocation or variation, as the case may be, will not prejudice OSPL's position. You acknowledge that subsequent orders given to one of OSPL's representatives may not be sufficient to revoke an earlier order given to another of OSPL's representatives, or to cancel an order made with the relevant OSPL's representative implementing such order.
- (b) Instructions from you may be given to OSPL either orally (via telephone or otherwise) or in writing (which expression shall include postal communication, facsimile, electronic mail and any form of electronic communication). You understand and agree that any Instructions given to OSPL in writing shall only be deemed received if you receive an oral or written acknowledgement from OSPL that such Instruction has been received or executed. The record or recollection of any of OSPL's officers, employees or agents receiving oral instructions from you is conclusive against you as to the contents of such oral instructions in the absence of fraud.
- (c) OSPL may rely on oral or written Instructions which OSPL believes in good faith to be given or agreed by you or any person believed by OSPL in good faith to be authorised by you without having first to verify the identity of the person purporting to give or agree to such Instructions) and the Contracts executed pursuant to such Instructions shall accordingly be binding on you. If you choose to communicate your Instructions through a third party, you agree and accept that OSPL cannot verify the accuracy of your Instructions as transmitted by such communication agent, and you further agree that OSPL is not required to do so but may instead simply accept the Instructions as transmitted being in fact the orders you intended to give. Where any Instruction is ambiguous or inconsistent with any other Instruction, OSPL shall be entitled to rely and act in accordance with any good faith interpretation of your actually intended Instructions thereof by any officer of OSPL. You shall not hold OSPL liable in any way for acting on inconsistent, ambiguous or incomplete Instructions and you shall indemnify OSPL for any loss and expenses (including legal fees) in reliance thereof. Nothing in these terms and conditions however obliges OSPL to enter into any Contract with or for you, and OSPL may refuse to enter into or effect any such transaction or otherwise act on any Instruction without having to give a reason. Generally, unless otherwise specified by you, in which case, you shall provide specific Instructions each time you undertake a transaction, OSPL shall execute your Instructions on a first-in-first-out basis.
- (d) In the event that OSPL decides to act on any Instruction or is otherwise under an obligation to act on any Instruction, OSPL shall be allowed such amount of time to act upon and implement the Instruction as may be reasonable, having regard to the systems and operations of OSPL and the other circumstances then prevailing, and shall

not be liable for any loss arising from any delay on the part of OSPL in acting on the Instruction.

OSPL shall send to you a Confirmation after its receipt of an Instruction. You shall be responsible for reviewing the Confirmation to ensure that an Instruction has been transmitted, received, processed and duly executed, and shall immediately notify OSPL of any failure to receive an appropriate Confirmation that the Instruction has been received and executed.

- (e) In the absence of gross negligence or wilful default, OSPL shall not be liable to you for acting upon any Instructions communicated or purportedly communicated by you to OSPL over the telephone or in writing and signed or purportedly signed by you or given or transmitted purportedly or given or transmitted by facsimile or electronic mail notwithstanding that it is subsequently shown that such Instruction was not given or agreed to by you. Any risks of misunderstanding, any error or loss resulting from Instructions given or agreed to by actually unauthorised persons or any error, loss or delay resulting from the use of the post, facsimile or electronic mail are entirely your risk for which OSPL shall not be liable for.
- (f) Without prejudice to (c) above, you acknowledge and agree that you are aware that signatures on facsimile or electronic mail Instructions may be superimposed fraudulently or without proper authority when transmitted to OSPL and you shall give OSPL facsimile or electronic mail Instructions assuming such risks. OSPL shall not be held liable for any losses, damages, expenses, claims or liabilities suffered by you as a result of OSPL acting upon facsimile or electronic mail Instructions so long as the signatures appearing on any such facsimile or electronic mail Instructions appear on verification to be or purport to be in accordance with your specimen signature.
- (g) In consideration of OSPL so doing or acting in accordance with these terms and conditions, you shall indemnify OSPL and keep OSPL indemnified against all demands, claims, liabilities, losses, actions, proceedings, damages, costs, and expenses incurred or sustained by OSPL of whatever nature and howsoever arising, out of or in connection with any such communication or facsimile or electronic mail Instructions or the acting upon or carrying out of any such communication or facsimile or electronic mail Instructions or the taking of steps in connection with or in reliance upon any such communication or facsimile or electronic mail Instructions and you shall reimburse OSPL any sums on demand.
- (h) You acknowledge and consent to the right of OSPL to aggregate your Instructions with the Instructions of OSPL'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 Instruction aggregation to or amongst you and OSPL's other clients shall be at OSPL's sole and absolute discretion, and OSPL may also effect such transactions as principal to the counterparty in such jurisdiction. If OSPL so acts, OSPL may also take such actions as OSPL may in good faith believe to be required to avoid liability to its counterparty. You accept that such allotment or distribution or actions by OSPL may result in inequities and/or loss to you and accept the risk thereof as being for your account.
- (i) You acknowledge and agree that OSPL's trading representatives may carry out dealing activities or otherwise operate outside OSPL's office premises and, in this respect, you acknowledge and agree that:
 - (i) it is in your own interest not to use the representative's address as your mailing address for contract notes and statements which in any event you have the option only to do so on the opening of your Account and then only after you have signed off on a prescribed risk acknowledgement in favour of OSPL;

- (ii) you may only enter into transactions with or otherwise give Instructions to OSPL using the telephone or via an internet trading platform, unless OSPL agrees to accept other forms of communication, and such Instructions are subject to these IETC;
 - (iii) you are responsible for and aware of the attendant risk attached to transactions executed off-premises;
 - (iv) you understand that there might be limitations that may potentially affect your customer service experience, including, but not limited to delays in responding to or executing an instruction or entering into a transaction; and
 - (v) you agree to communicate, give Instructions and/or place Instructions only with the representative assigned by OSPL to you.
- (j) Without prejudice to (b) above, OSPL shall be entitled to record all telephone conversations and Instructions relating to each Contract and these terms and conditions. In this connection, you agree that OSPL shall be entitled to use such recordings and transcripts thereof as evidence in any dispute with or referable to you or your Instructions.

3. OSPL as Principal or Agent

- 3.1 You agree that OSPL may, in its sole and absolute discretion, act either as agent of or principal to you for its own accounts, or for the accounts of any other entity in which OSPL or any person within the OCBC Group has an interest, in respect of any Contract, whether such Contract is effected on your Instructions or otherwise, and shall not be required to inform you of the same. In the event that OSPL assumes the role of the counterparty to any Contract, OSPL shall be entitled to all gains, profits and benefits derived from such Contract.
- 3.2 Without prejudice to the generality of the preceding and any other provision of these IETC, unless otherwise agreed in writing by OSPL, in respect of Contracts on an exchange, OSPL shall act as your agent, and in respect of other Contracts, OSPL shall act as your principal.

4. Confirmations

To the extent we deem necessary, we will issue Confirmations to you after the execution of each Instruction and such other statements of Contracts carried out and outstanding in relation to these terms and conditions from time to time at such intervals as we may deem necessary. You shall examine all entries in all Confirmations and statements of Contracts that OSPL may send to you, report promptly to OSPL any error or omission therein, return any Confirmation slip duly signed and notify OSPL should you not receive any Confirmations and statements of Contracts that should, in the ordinary course of events have been received by you. You further agree that OSPL shall have the right to make adjustments at any time and/or from time to time to the Confirmations and statements of Contracts if there is any error or omissions therein. You agree that if you do not object in writing to the contents in the Confirmations and statements of Contracts within the stipulated period stated on the Confirmations and statements of Contracts and in any case not later than seven (7) days from the date of the Confirmations and statements of Contracts, you shall be deemed to have accepted the accuracy of the Confirmations and statements of Contracts and you shall be estopped from disputing the truth and accuracy of the Confirmations and statements of Contracts. All Confirmations shall be final, conclusive and be binding on you, in the absence of manifest error.

5. Scope of Services from OSPL –

5.1 **Reminder Warning:**

Please Note And Ensure You Understand And Accept The Limitations To The Services Provided To You As Set Out In OSPL's Guide And Cautionary Notes In Applying For/Continuing With An Account With OSPL In Relation To Your Account and transactions.

Please particularly and further note that unless otherwise agreed by OSPL in writing or otherwise stated in these IETC, OSPL does not and is not willing to assume any advisory, fiduciary or similar or other duties or act as investment adviser to you. OSPL assumes, and relies on the assumption, that you have 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. OSPL will assume that you have read and are agreeable to the relationship disclosed as part of its risk disclosures to you as set out in the general risk disclosures in these IETC; the specific risk disclosures provided to you and in OSPL's Guide And Cautionary Notes In Applying For/Continuing With An Account With OSPL.

5.2 Without prejudice to the foregoing Clause, you acknowledge that OSPL prohibits any of its officers, employees or representatives from giving any representations, trading suggestions, recommendation or information on its behalf that OSPL 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 and does not and cannot give rise to any liability or responsibility on the part of OSPL. You therefore cannot and will not hold OSPL liable for any losses which you may suffer if you rely or purport to rely on such representation, trading suggestions, recommendations or information.

5.3 **EIPs:**

As noted in OSPL's Guide And Cautionary Notes In Applying For/Continuing With An Account With OSPL, 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 OSPL.

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 **OSPL's Guide And Cautionary Notes In Applying For/Continuing With An Account With OSPL**, 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, statements of either fact or (if not a fact) then of personal opinion not amounting and not intended to be advice or recommendation.

5.4 **SIPs:**

(a) This Clause 5.4(a) is removed on the basis that you are not a Retail Client.

(b) Where you are **not** a Retail Client:

Except for Paid Advice and generally circulating advice and/or recommendations that may be provided to our clients generally (and then subject to their accompanying disclaimers and qualifications), it is a material condition of you being accepted as our client or being allowed to continue to transact as a client of ours with respect to SIPs that nothing that is said or provided to you by us or our representatives, agents or officers is intended to be advice or recommendation to you or to be relied on as advice or recommendation by you in making any decision to effect or not effect any transaction with respect to any SIP.

Accordingly and also note in **OSPL's Guide And Cautionary Notes In Applying For/Continuing With An Account With OSPL:**

- (i) 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 services;
- (ii) consistent with the foregoing and your representations and warranties to us as a person who is not a 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 OSPL;
- (iii) 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 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 **OSPL's Guide And Cautionary Notes In Applying For/Continuing With An Account With OSPL**, 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 and SIPs, statements of either fact or (if not a fact) then of personal opinion not amounting and not intended to be advice or recommendation;
- (iv) you therefore need not and should not, except for us to provide you Paid Advice, complete the Client Investment Profile Questionnaire; and
- (v) if despite (i) to (iv) 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.

(c) Paid Advice:

Where you do wish us to provide you with Paid Advice with respect to SIPs, you need first to conclude the required agreement with us for Paid Advice and (if relevant)

update the information in any earlier completed Client Investment Profile Questionnaire for any earlier engagement for us to provide Paid Advice, as pre-conditions for such Paid Advice.

6. Payment Obligations

- (a) All your obligations (including future or contingent liabilities) if not earlier due and payable to us shall become so due and payable immediately on demand.
- (b) Each party shall make payment of the amounts or delivery of the assets in accordance with these terms and conditions and/or the Contract and/or the Confirmation. We shall be under no legal obligation to pay you any amount or deliver any asset under any Contract until you have delivered to us any amount due and payable by you or any asset to be delivered by you, provided always that our obligation to pay any amount or to deliver any asset is subject to the condition precedent that no event which constitutes or which, with the passage of time would constitute an Event of Default, has occurred or is continuing, and such other condition precedent specified in the relevant Contract.
- (c) The payment of all monies by you to us hereunder shall be made in immediately available and freely transferable funds, without set-off, counterclaim or other deductions or withholdings of any nature whatsoever and shall be made free and clear and without deduction for any present or future Taxes. If any deduction or withholding is required for or on account of any Taxes, you shall pay such additional amount as is necessary to ensure that we receive the full amount which we would otherwise have received had no such deduction or withholding been required. You shall further pay the full amount of such deduction to the relevant taxation authority in accordance with any applicable law.
- (d) Trading representatives are not authorised to collect payment or handle Securities on behalf of OSPL. You acknowledge that if you choose to effect payment or to deposit Securities by delivering a cheque or such Securities to your trading representative, payment of the monies or deposit of the Securities shall be deemed to be made only when OSPL receives the cheque or such Securities from the trading representative and not when the cheque or Securities are delivered to the trading representative.

7. Fees, Costs, Charges and Currency Conversion

- (a) Fees and charges for the Services shall be levied in accordance with our prevailing rate for the relevant service, which may be payable on a per-Contract basis or in arrears for specified intervals, as the case may be.
- (b) You shall on demand pay all of OSPL's fees, commissions and other charges for the Services at such rates and in such manner as OSPL may impose and stipulate from time to time, and all costs and expenses with respect to the execution, performance and/or settlement of any Contract or otherwise for the maintenance of any Account or the provision of any service or facility to you or in connection with any Account.
- (c) We reserve our right from time to time, to vary or modify the prevailing rate of charges or fees without notice. If you continue to make use of the Services, you shall be deemed to have agreed to such revised rate of charges or fees without reservation.
- (d) We shall be entitled from time to time, to enter into soft commission arrangements with any of the brokers, agents whereby we will receive benefits from such parties or a portion of the charges, commissions or fees paid. Such benefits shall not be accountable to you and we shall be entitled to retain such benefits.
- (e) All costs and expenses (including legal costs on a full indemnity basis, costs for hedging or other similar Contracts, registration fees, stamp fees, fees incurred in the provision

of the Services and other commission, charges and out-of-pocket expenses) incurred by us in connection with the performance, protection, preservation or enforcement of our rights under these terms and conditions shall be payable by you on demand.

- (f) We shall be entitled to convert any sum received by us (whether for credit into the Account or in payment of any sum due to us) to the currency of the Account or (as the case may be) the currency in which payment is to be made, at a rate of exchange determined by us in good faith to be appropriate.
- (g) We shall be entitled to convert any amounts in the Account or otherwise standing to your credit to any other currency for the purpose of carrying out your Instructions or exercising our rights under these terms and conditions. You agree that any exchange rate losses and the costs of conversion shall be borne by you.

8. Interest

We shall be entitled to levy interest at the rate of 2.25% (or such other rate as OSPL may in its sole and absolute discretion decide) over the prime lending rate of the Oversea-Chinese Banking Corporation Limited, prevailing from time to time, in the event you fail to make any payment required to be made under these terms and conditions. At the sole discretion of OSPL, such interest on overdue amounts shall be capitalised at the end of the month and shall accordingly be subject to the payment of interest on such capitalised amount. All interest shall accrue on the basis of the total number of days elapsed based on a 365-day year or such number of days depending on the applicable currency, as the case may be. You agree that the interest rate may be varied by OSPL from time to time and that such interest shall be payable both before as well as after judgment.

9. Representations and Warranties

By signing on these terms and conditions, you represent and warrant, in addition to your representations and/or warranties in your Account Application Form, that (which representations and warranties are deemed to be repeated each time an Instruction is issued)

- (a) You have the power and capacity to enter into, execute, deliver and perform your obligations under these terms and conditions and under each Contract and such obligations are valid and binding on you and are enforceable in accordance with their respective terms. Without detracting from the foregoing, except with respect to such customer omnibus account(s) as you may be permitted to open with as part of your Account – see further below, your signing on these terms and conditions also amount to representations and warranties by you that you are the sole beneficial owner of the Account;
- (b) The entry into, execution and delivery of these terms and conditions and each Contract does not (i) require any consent or approval of any person which has not already been obtained; (ii) violate any applicable law or regulation or any order, injunction, decree, award or condition of any government, public body, judicial, administrative or organisation presently having jurisdiction over you or the assets and money to be credited to the credit of your Account, or (iii) result in the breach of or would constitute a default under any agreement to which you are a party or a surety, in particular under any agreement relating to any loan, mortgage, bond, deed, guarantee or flawed asset arrangement. Without detracting from the generality of the foregoing, you also represent and declare that any and all funds and assets you place with OSPL, and any profits that may accrue from their use are placed and will be dealt with in full compliance with the Tax laws of the countries where you are domiciled, resident or deemed resident in, employed, engaged in any business or trade, of which you are a citizen or permanent resident, and/or which you are otherwise subject to;

- (c) All information supplied by you in connection with these terms and conditions and each Contract, financial or otherwise, is true, complete and accurate in all material respects and shall remain true, complete and accurate;
- (d) No Event of Default has occurred or which, with the passage of time or the giving of notice, or both, has occurred or is continuing or would occur in consequence of your entering into these terms and conditions or any Contract;
- (e) You have received, read and understand and accept that the level(s)/scope of services available to you will, where you are a Retail Client, vary depending on whether you are transacting or intending to transact in an SIP or an EIP. You further and specifically confirm that you have read and understood all the contents of **OSPL's Guide And Cautionary Notes In Applying For/Continuing With An Account With OSPL**; and accept the conditions and limitations for each and every service available to you depending on whether you are transacting or intending to transact in an SIP or an EIP;
- (f) Any order/Instruction, with the sole exception of orders/Instructions placed consistently and in accordance with, where applicable, Paid Advice (given where you had provided all relevant information to OSPL to enable such Paid Advice to take into account your 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 your own judgment and after your own independent appraisal and investigation into the risks associated with such orders/instructions and your own independent determination of the order/Instruction being specifically suitable for you based on your own assessment of its financial resources, ability and willingness to take relevant risks and financial objectives;
- (g) You have read, understood and accepted the terms for OSPL's provision of Services to you as described in **OSPL's Guide And Cautionary Notes In Applying For/Continuing With An Account With OSPL**; and therefore that where you are not a Retail Client, and except in relation to Paid Advice, you agree and accept that OSPL provides you solely with **execution only** services for and with respect to all your transactions with or through OSPL. As such, you also accept that nothing said or provided to you, other than generally circulating advice and/or recommendations that may be provided to our clients generally (and then subject to their accompanying disclaimers and qualifications), is to be regarded as advice or recommendation at all; and you have sole responsibility for **determining the merits or suitability of any and all transactions that you may enter into** with or through OSPL; and
- (h) This Clause 9(h) is removed on the basis that you are not an accredited investor.
- (i) You:
 - (i) are not a sanctioned person and are not acting (directly or indirectly) on behalf of a sanctioned person;
 - (ii) are not in violation of any sanctions;
 - (iv) comply and will comply in all respects with any and all sanctions laws and regulations issued by the Singapore Government including the Monetary Authority of Singapore, the United Nations Security Council, the European Union and the United States Treasury Department's Office of Foreign Assets Control, the United Kingdom's Office of Financial Sanctions Implementation of HM Treasury and any other regulatory authority which applies to you and your business.

9A. Omnibus Account

- (a) Subject to OSPL's approval following your application for an omnibus account as a subaccount of the Account, you will be allowed to open and maintain an omnibus account as a sub-account of your Account (distinct from any other sub-account of yours in the Account for your own wholly proprietary trading). This omnibus account will enable you to effect transactions (for which you are permitted to effect for the Account) for the benefit, as between you and your own customers, of your customers (collectively "Ultimate Clients"), including the ability to provide different Ultimate Clients the ability to give through you and for your Account Orders for opposite positions in any exchange traded contract which if and when executed will result in opposite open positions for the Account for the respective sub-accounts of the omnibus account as directed by you.
- (b) You however acknowledge and agree that each Ultimate Client is a customer only of yours and not of OSPL, and OSPL is not intended to have, will not and does not accept any responsibility, duty or liability to any Ultimate Client with respect to any transaction effected by you for the Account or omnibus account thereof. You alone will be regarded as the customer of OSPL (both as a matter of contract and for the purposes of the IEFA and its regulations), and all assets and monies under the omnibus account will be regarded as your assets and monies, in accordance with the terms of these IETC. For avoidance of doubt, the preceding applies and holds true even where (a) you request for (expressly or impliedly) the creation and maintenance of sub-accounts to the Account (for ease of its own management of its responsibilities to Ultimate Clients); and (b) you request OSPL and OSPL accedes to the request to segregate the monies and assets received for or to be credited into the Account from such other accounts as you may open with OSPL and not to apply the same towards payment of any liabilities or as Collateral for positions attributable to such other account(s). Notwithstanding the foregoing, where you agree to lend to OSPL your Securities as a Lending Client, you acknowledge and agree that any and all of your Securities in your omnibus sub-accounts (even if any of such Securities may be segregated for such other sub-account(s)) will still be subject to OSPL's permitted borrowings in accordance with Clause 18(i) of Section A of these IETC.
- (c) Consistently and in fortification of (b) above, you expressly acknowledge and agree that notwithstanding that you may as between yourself and an Ultimate Client be effecting transactions for and on behalf of such Ultimate Client, as between you and OSPL, you are intended to and shall be deemed to be and are transacting as sole principal of the Account. You acknowledge, undertake and agree to be always primarily liable for all transactions effected for the Account.

10. Undertakings and Affirmative Covenants

You undertake:-

- (a) to ratify and confirm all acts done or caused to be done on your behalf by virtue of these terms and conditions and each Contract;
- (b) if required by us from time to time, to execute, sign, seal and deliver such additional documentation, agreements or deeds in furtherance of the purpose and transactions contemplated by these terms and conditions and to procure the execution of the same by any third party;
- (c) that you will comply in all material aspects with all applicable laws, regulations and orders, the non-compliance of which may affect your ability, authority or capacity to perform your obligations under these terms and conditions or under any Contract. In this connection, you undertake to obtain the necessary approvals, authorisations and do the necessary filings in order to validly perform your obligations under these terms and conditions and each Contract;

- (d) you will forthwith notify us of the occurrence of any Event of Default, the occurrence of which or, with the passage of time, the giving of notice would, constitute an Event of Default;
- (e) not to sell, transfer, assign, encumber or otherwise create any security interest over, dispose or otherwise deal with the Collateral without our prior consent; and
- (f) to keep you updated as to our standard policies and practices (including, without limitation, our prevailing rates of fees, commissions and other charges) which have been made publicly available by us and any change to the terms and conditions applicable to your Account which have been notified to you.

11. Electronic Trading Service

(a) Agreement

You acknowledge and agree that where:-

- (i) you have requested to be given access to and use of the Electronic Trading Service on the date of these terms and conditions; or
- (ii) subsequent to the date of these terms and conditions, you have requested to be given access to and use of the Electronic Trading Service by way of on-line application or such other method as may be prescribed by OSPL,

you agree to comply with the provisions of this Clause 11 which shall apply in addition to all other provisions of these terms and conditions. In either of the above events, all references to:-

- (1) "instructions" in all other terms and conditions of these terms and conditions shall include the Electronic Instructions;
- (2) "order" in all other terms and conditions of these terms and conditions shall include any orders given via Electronic Instructions of which are otherwise transmitted through OSPL Website and/or mobile application;
- (3) "purchase" in these terms and conditions shall include any purchase of securities made by you through an Electronic Instruction, unless otherwise indicated herein; and
- (4) "sale" in these terms and conditions shall include any sale of securities made by you through an Electronic Instruction, unless otherwise indicated herein.

(b) Use of the Electronic Trading Service

- (i) You agree to procure and install, at your own cost and expense, the software, hardware and/or equipment necessary to access and/or use the Electronic Trading Service as instructed or advised by OSPL. You shall also be responsible for the performance and security (including without limitation taking all necessary measures to the extent reasonably possible to prevent unauthorised use or access) of any Customer Terminal used by you in connection with the Electronic Trading Service. You represent that, to the best of your knowledge, your Customer Terminal through which access to the Electronic Trading Service may be effected, is free from any electronic, mechanical, data failure or corruption, computer viruses, bugs and/or other harmful or malicious software of any kind whatsoever. You agree that OSPL is not responsible for any electronic, mechanical failure or corruption, computer

viruses, bugs and/or other harmful or malicious software of any kind whatsoever that may be attributable to services provided by any relevant internet service provider or information service provider. OSPL shall be entitled at OSPL's absolute discretion to upgrade, modify or alter the website and/or mobile application for accessing Electronic Trading Service at any time without notice and without giving any reason therefor. OSPL reserves the right not to support any prior version of software. You shall be solely responsible and liable for all losses and consequences arising from or in connection with any failure by you to comply with any of the foregoing. Without prejudice to the generality of the foregoing, if you fail to upgrade the relevant software or to use the enhanced version of software, OSPL shall not be liable for the consequences resulting therefrom.

- (ii) You agree to install and use any and all Security Devices issued or designated by OSPL and to comply with the instructions and procedures of OSPL regarding the use of the Security Devices and/or Security Codes (including without limitation any registration and activation procedures) as may be issued by OSPL from time to time and/or posted on the OSPL Website and/or mobile application, and to ensure that all instructions and requests to OSPL transmitted through the Electronic Trading Service are transmitted using the Security Devices. Without prejudice to the generality of the foregoing, you shall at no time (I) activate or attempt to activate or register a Security Device issued to another person; or (II) permit a Security Device issued to you to be activated or registered to another person.
- (iii) You agree and undertake to be bound by and to comply with any and all of the procedures, requirements, restrictions, instructions or any additional conditions of OSPL pertaining to the access and use of the Electronic Trading Service as may be issued by OSPL from time to time and/or posted on the OSPL Website and/or mobile application.
- (iv) You acknowledge that all Electronic Instructions (whether authorised by you or not) are irrevocable and binding on you upon transmission through the Electronic Trading Service and OSPL shall be entitled (but not obliged) to effect, perform or process such Electronic Instructions without your further consent and without any further reference or notice to you.
- (v) You acknowledge that it is your sole responsibility to ensure that, when you provide information or give Electronic Instructions using the Electronic Trading Service, all information provided and all Electronic Instructions given are complete, accurate, true and correct. You acknowledge that OSPL may accept and act upon any Electronic Instruction issued and/or transmitted through the Electronic Trading Service (whether actually authorised by you or not) as your authentic and duly authorised Electronic Instructions and that OSPL shall be under no obligation to investigate the authenticity or authority of persons effecting the Electronic Instruction or to verify the accuracy and completeness of your Electronic Instruction and OSPL may treat the Electronic Instruction as valid and binding on you notwithstanding any error, fraud, forgery, lack of clarity or misunderstanding in the terms of such Electronic Instructions.
- (vi) You shall not use electronic mail to send or give Instructions or directions to OSPL. OSPL may, but shall not be in any way obliged to, act on any such electronic mail Instructions or directions in its sole and absolute discretion.

(c) Scope of the Electronic Trading Service

- (i) The Electronic Trading Service enables you to have access to the Account(s) and/or to effect certain Instructions by electronic means via the use of

Customer Terminals. The Electronic Trading Service enables you to have access to the Account(s) and to trade in securities in such manner as OSPL may specify in its absolute discretion at any time from time to time. Where you request for Electronic Trading Service to be made available for the operation of any Account(s) or any other purpose, OSPL shall not be liable for any loss, liability or damage which may be incurred as a result.

- (ii) You acknowledge that the Electronic Trading Service is provided on an “as is”, “as available” basis only and that the time periods during which the Electronic Trading Service may be available are subject to change. You further agree that OSPL shall be entitled (but shall not be obliged) at any time and without prior notice, to temporarily suspend the operations of the Electronic Trading Service for updating, maintenance and upgrading purposes, or any other purpose whatsoever that OSPL deems fit, and in such event, OSPL shall not be liable for any loss, liability or damage which may be incurred as a result.
- (iii) You acknowledge and agree that OSPL may, without notice, at any time and from time to time, add to, vary, alter, restrict, suspend, discontinue or remove the Electronic Trading Service, the mobile application, or any function or feature within the Electronic Trading Service and/or the mobile application, in whole or in part, at its sole discretion, without giving any reason and without incurring any liability.
- (iv) **ICode and IPIN**
 - (1) OSPL may at OSPL’s discretion allocate an Internet Access Code (“**ICode**”) and OSPL Internet Access Personal Identification Number (“**IPIN**”) which OSPL shall notify to you. You may gain access to the Electronic Trading Service and/or the Account upon the correct input of your ICode, IPIN and (where applicable to you) Security Code into your Customer Terminal. You may at your option use the same Security Devices to access Account(s) relating to the Electronic Trading Service. You agree that the Electronic Trading Service shall be extended to you in accordance with these IETC or such other terms and conditions which OSPL may notify to you from time to time.
 - (2) You may change your ICode and/or IPIN from time to time. OSPL shall be entitled at OSPL’s absolute discretion to reject any number or alphabet selected by you as your substitute ICode and/or IPIN without giving any reason therefor. Your substitute ICode and/or IPIN shall take effect upon OSPL’s confirmation and your use therefrom shall be governed by these IETC. When selecting a substitute ICode and/or IPIN, you shall refrain from selecting any series of consecutive or same or similar numbers or alphabets or any series of numbers or alphabets that may easily be ascertainable or identifiable with you.
- (v) **Registered Mobile Device**
 - (1) Certain aspects or features of the Services or other specific services prescribed by OSPL are only available for use on Registered Mobile Devices. To access such aspects, features or services, you are required to activate the relevant aspect, feature or service by registering the relevant Customer Terminal for such aspects, features or services, in accordance with OSPL’s latest instructions, procedures and directions. You may gain access to the Electronic Trading Service and/or the Account upon the correct use of your Registered Mobile Device. You may at your option use the same Registered Mobile Device to access Account(s) relating to the Electronic Trading Service.

- (2) OSPL owes no duty to verify that each Fingerprint or Face ID is the fingerprint or facial identification belonging to you. All use and access of such aspects, features or services referable to any Fingerprint or Face ID, (whether such access or use is authorised by you or not) or shall be deemed to be use or access of such aspects, features or services by you.
- (3) You agree that the Fingerprint Recognition Feature and the Face Recognition Feature (as the case may be) are proprietary to third parties, and that its use shall be in accordance with the applicable terms and conditions of the third party provider of the relevant Fingerprint Recognition Feature and Face Recognition Feature (as the case may be). OSPL shall have no liability or responsibility for any loss, damage, penalties or expenses arising directly or indirectly in connection with the use of any Fingerprint Recognition Feature or Face Recognition Feature, (as the case may be) in conjunction with such aspects, features or services.

(vi) Access Credentials

- (1) You authorise OSPL to accept, follow and act upon all Instructions when identified by your Access Credentials and OSPL shall not be liable for acting upon such Instructions in good faith. OSPL shall neither be liable for acting upon such Instructions nor be obliged to investigate the authenticity of such Instructions or verify the accuracy and completeness of such Instructions. Such Instructions shall be deemed irrevocable and binding on you upon OSPL's receipt notwithstanding any error, fraud, forgery, lack of clarity or misunderstanding in respect of the terms of such Instructions. OSPL shall be entitled but shall not be obliged to verify any Instructions given via Electronic Trading Service by calling back online or via telephone or through other means.
- (2) You shall be wholly responsible for and not entitled to dispute any transactions executed using the Electronic Trading Service and identified by your Access Credentials including all transactions effected pursuant to unauthorised Instructions or unauthorised use of your Access Credentials. OSPL may debit the Account(s) with the amount of any withdrawal or transfer in accordance with OSPL's record of transactions. OSPL is entitled to, but not obliged to, rely on all Instructions Access Credentials, IPIN and/or Security Code. Instructions to OSPL given under your Access Credentials are irrevocable and binding upon transmission notwithstanding that they may be unauthorised, given in error, forged or are fraudulent. OSPL is not under any obligation to investigate the authenticity and/or accuracy of any instructions. OSPL may, at its discretion, provide for additional security measures, including but not limited to, specific SMS confirmatory authorisation for each transaction, specific electronic confirmatory authorisation for each transaction above a preset value and the use of Security Devices. OSPL is entitled to rely on any authorisation even if the authorisation results in the creation of an overdraft or the incurring of interest or other charges. You shall be responsible for the accuracy and completeness of Instructions given to OSPL. OSPL shall not be under a duty to carry out any garbled or unclear Instructions, or if the funds in any Account are insufficient. You are obliged to monitor your own Account(s). OSPL reserves the right, without prior notice to you, to cancel or not to

execute any Instructions at any time without giving any reason. You shall inform OSPL immediately upon receipt of data or information that is garbled, incomplete or inaccurate or which is not intended for you and you agree to delete all such information from your Customer Terminal immediately.

- (v) Alert Notification Service
- (1) OSPL at its discretions may provide e-alerts (or by whatever name designated to it in the future) through electronic mail, facsimile, SMS or such other media as OSPL may deem appropriate (“Alert Notification Service”).
 - (2) The scope and features of the Alert Notification Service shall be as determined or specified by OSPL from time to time. OSPL shall be entitled to modify, expand or reduce the Alert Notification Service at any time and from time to time without notice as OSPL may deem fit without assigning any reason therefore.
 - (3) Any notification provided by OSPL under the Alert Notification Service shall be transmitted or otherwise made available to you at such times as OSPL may reasonably deem fit.
 - (4) OSPL may contract with one or more third parties to provide, maintain or host the Alert Notification Service. You acknowledge that, in providing the Alert Notification Service, OSPL will have to release and transmit your information (including information relating to your Account(s) with OSPL) to such third parties. You hereby agree and consent to such release and transmission of its information to such third parties. You further acknowledge that your information may be placed and stored in servers outside OSPL’s control and agree that OSPL shall have no liability or responsibility for such storage.
 - (5) A notification under the Alert Notification Service shall be considered to be sent by OSPL upon the broadcast of the notification by the third party to the contact particulars designated by you for the purposes of the Alert Notification Service, regardless of whether such notification is actually received by you. OSPL does not guarantee receipt of any notification under the Alert Notification Service by you and you understand and agree that your use of the Alert Notification Service is at your own risk.
 - (6) You shall notify OSPL immediately of any change in your contact particulars designated by you for the purposes of the Alert Notification Service. Where you fail to inform OSPL of such change, OSPL shall not be responsible for any loss, damage or other consequence which you may suffer as a result of any notification being sent to your latest designated contact particulars in OSPL’s records.
 - (7) All references to a time of day in any notification sent by OSPL under the Alert Notification Service are to Singapore time (unless otherwise specified by OSPL).
 - (8) All notifications under the Alert Notification Service shall be from OSPL to you only and you should never attempt to communicate with OSPL by directing any communication to the sender’s contact number, address or other particulars which may be indicated on the notification.

(d) No Warranty

- (i) The Security Devices, Security Codes and all Content (defined in subparagraph (h) of this Clause 11) provided through the Electronic Trading Service is provided on an “as is”, “as available” basis. OSPL does not warrant the results that may be obtained from the use of the Electronic Trading Service or the accuracy, timeliness, adequacy or reliability of any Content obtained through the Electronic Trading Service, whether or not the Content is from OSPL, or any other third party, and OSPL expressly disclaims liability for errors or omissions in the Content. Notwithstanding any other provisions of these terms and conditions, no warranty of any kind, implied, express or statutory, is given in conjunction with the Electronic Trading Service, the Content, the Security Devices, Security Codes or other device or delivery channel designated by OSPL for use for the generation, delivery and/or receipt of Security Codes.
- (ii) You acknowledge that the Content may include share price data, market breaking news and messages from dealers and remisiers which are provided for informational purposes only. For the avoidance of doubt, all messages from dealers and remisiers, if any, are all times provided by the dealers and remisiers in their personal capacity and not on behalf of OSPL. Without prejudice to the generality of subparagraph (i) above, OSPL makes no representations as to the accuracy, timeliness of adequacy of all such information and/or data. Neither OSPL nor any of its data or content providers shall be liable for any errors or delays in the Content furnished through the Electronic Trading Service, mobile application or the OSPL Website, or for any actions taken in reliance thereon.
- (iii) The OSPL Website and mobile application provide only general information on certain investment products. OSPL does not provide, and the provision of such information must not be construed as OSPL providing, financial advice or recommendation for any investment product.
- (iv) The content of the OSPL Website and mobile application should not be relied upon in relation to any investment decision, trading activity or order placed by you and you shall, at all times, rely on your own independent assessment and judgment in respect of any investment decision or proposed transaction and seek independent advice as necessary from your own financial, legal, Tax or other professional advisers, including but not limited to, advice from a financial adviser as to the suitability of the investment products (as may be referred to in the materials available through the OSPL Website and mobile application) taking into account your specific investment objectives, financial situation or particular needs, before making any commitment to acquire, trade or deal in any such investment products.
- (v) Any information relating to investment products are and should be taken as prepared for general circulation and none was prepared with regard to the specific investment objectives, financial situation or particular needs of any particular person (including you) who may receive or have access to the same. Any recommendation or advice that may be express in or inferred from the materials available through the OSPL Website and mobile application therefore does not and should not be taken as taking 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 comprise current information, content, recommendation or advice.

- (vi) You understand that the OSPL Website and mobile application may contain links to websites controlled or offered by third parties or enable access to websites controlled or offered by third parties. OSPL hereby disclaims liability for any information, materials, products or services posted or offered at any of these third party websites. By creating a link or enabling access to these third party websites, OSPL does not endorse or recommend any product or service offered or information contained on those websites or information fed by these third parties (including but not limited to stock quotes and foreign exchange rates), nor is OSPL liable for any failure of products or services offered or advertised at any of these third party websites.

(e) Security

- (i) You undertake to ensure (including taking all necessary precautions) that:-

- (1) all ICodes, IPINs, Security Devices and Security Codes are kept completely confidential and secure;
- (2) there is no unauthorised use, compromise or abuse of the Access Credentials s and/or Customer Terminal used by you for the generation and/or reception of Security Codes; and
- (3) you shall not enrol any third party fingerprint or facial identification or permit any third parties to enrol their fingerprints or facial identifications on the Registered Mobile Device, as doing so may enable such third parties to access the your Account through the Electronic Trading Service or such other specific services prescribed by OSPL. Moreover, you shall delete any third party fingerprints or facial identifications enrolled onto the Registered Mobile Device prior to activating the relevant Fingerprint Recognition Feature or Face Recognition Feature for use in conjunction with the Electronic Trading Service on the relevant Registered Mobile Device.

- (ii) You undertake to notify and/or contact OSPL immediately (“Security Notification”) if you become aware or have reason to believe, or suspect that:-

- (1) such ICodes, IPINs, Security Devices and/or and Security Codes have become known or have been revealed to any other person; and/or
- (2) there has been unauthorised use, compromise or abuse of the Access Credentials and/or Customer Terminal used by you for the generation and/or reception of Security Codes,

(“Compromised Security Device”) and you shall immediately cease to use such Compromised Security Device until further notice from OSPL. Any Security Notification given verbally or electronically shall be confirmed in writing by you and received by OSPL within 24 hours of the verbal notification, failing which OSPL shall not be obliged to act upon the Security Notification. In the event your ICode and/or IPIN is

disclosed or discovered by any other party, you shall immediately change the same. You shall notify and/or contact OSPL immediately of any loss, replacement and/or change of number, as the case may be, of any Customer Terminal used by you for the generation and/or reception of Security Codes. You shall be solely responsible and liable for all losses and consequences arising from or in connection with any failure by you to comply with any of the foregoing.

- (iii) In the event that a Security Notification has been received by OSPL, you understand that OSPL shall cease to process any outstanding Electronic Instructions, unless you instruct OSPL to carry out these outstanding Electronic Instructions.
- (iv) You acknowledge that OSPL shall be entitled to deactivate or revoke the use of any one or more of the Security Devices, require the replacement or modification, of any Security Device, Customer Terminal, or other device or delivery channel designated by OSPL for use for the generation, delivery and/or reception of Security Codes at any time without assigning any reason and without prior notice to you. All Security Devices provided to you are and shall remain the property of OSPL and you shall return all Security Devices promptly upon request by OSPL or upon deactivation, revocation or termination of Electronic Trading Service. Security Devices must not be altered, tampered with, disassembled or in any way copied or modified, and must not be dealt with or exploited in any way.
- (v) You acknowledge and confirm that you shall be bound by all Electronic Instructions and transactions resulting from any Electronic Instructions made which are referable to any compromised Security Device until such time as OSPL has received the Security Notification from you and has effected cancellation of the Compromised Security Device, and accordingly, you agree that you will be liable for all such transactions which were processed by OSPL prior to or at the time of such notification, or which OSPL, notwithstanding its reasonable endeavours, was unable to stop the processing of.
- (vi) You hereby agree that OSPL shall not be liable in contract, tort (including negligence or breach of statutory duty) or otherwise for any damages, losses, expenses or costs whatsoever (whether direct or indirect, or whether foreseeable or not) suffered or incurred by you as a result of:
 - (1) any transaction resulting from any Electronic Instruction made by you or purportedly made by you and referable to such Compromised Security Device and which was processed by OSPL prior to or at the time of such cancellation, or which OSPL, was unable to stop the processing of; or
 - (2) any failure by OSPL to carry out any Electronic Instruction referable to a Compromised Security Device which was outstanding as at the time OSPL cancels such Compromised Security Device and which OSPL had stopped the processing of.
- (vii) For the purposes of this Clause 11, an Electronic Instruction shall have been "processed" where OSPL had commenced carrying out the Electronic Instruction and it is no longer reasonably able to cancel or revoke the transaction without causing prejudice to OSPL as determined by OSPL in its sole discretion, and an Electronic

Instruction is “outstanding” where it is at any stage prior to being processed.

- (viii) Where a Security Device issued to you fails to function properly, OSPL’s only obligation in respect of such Security Device shall be to replace the same with a new Security Device upon payment by Customer of a fee which shall be determined by OSPL in its sole and absolute discretion, save where OSPL is satisfied in its sole and absolute discretion that there is no contributory act or omission on your part causing or contributing to the Security Device’s failure to function properly. Where a Security Device is lost by you, OSPL may replace the same upon payment by Customer of a fee which shall be determined by OSPL in its sole and absolute discretion.
- (ix) Notwithstanding any other agreement to the contrary, you hereby consent for OSPL to disclose any information relating to you or your Account to any of OSPL’s related corporations, subsidiaries, branches, agents, correspondents, agencies and representative offices which has a legitimate business purpose for obtaining such information, including without limitation, offering you products or services involving the use of any Security Device or Security Code.

(f) Evidence

You agree that the Electronic Instructions, though in electronic form, are original and written documents. You shall not dispute or challenge the validity, enforceability or admissibility of any Electronic Instruction on the grounds that it is not a written document or not an original document and you hereby waive any such right that you may have at law. You agree that any exchange of the Electronic Instructions in electronic form which, if made in writing would constitute a binding contract, shall similarly bind both OSPL and you as a binding contract and shall satisfy any rule of law or evidence that such a contract has to be made in writing.

(g) Confirmation from OSPL

You understand that the transmission of Electronic Instructions to OSPL through the Electronic Trading Service may not be received by OSPL for reasons beyond OSPL’s reasonable control including but not limited to mechanical, software, computer, telecommunications or electronic failure. You further acknowledge that unless you receive confirmation of receipt of the same from OSPL, Electronic Instructions may not have been received and accordingly, may not be processed or accepted by OSPL. You acknowledge and agree that OSPL shall not be liable to you in any way for any loss or damage whatsoever or howsoever caused arising, directly or indirectly, in connection with the transmission or failure of transmission of Electronic Instructions to OSPL through the Electronic Trading Service or any lack of confirmation of receipt of any Electronic Instructions by OSPL for whatever reason. You acknowledge and agree that OSPL does not warrant the security of any information transmitted by or to you using the Electronic Trading Service and you hereby accept the risk that any information transmitted or received using the Electronic Trading Service may be accessed by unauthorised third parties and/or disclosed by OSPL and by its officers, employees or agents to third parties purporting to be you or purporting to act under your authority. You will not hold OSPL or any of its officers, employees or agents responsible or liable, in contract, tort (including negligence or breach of statutory duty), equity or otherwise, for any such access or disclosure or for any damages, losses,

expenses or costs (whether direct or indirect, or whether foreseeable or not) suffered or incurred by you as a result of any such access or disclosure.

(h) Intellectual Property Rights

(i) You acknowledge that:-

- (1) the content, including but not limited to text, software (including any HTML, WML, WML script, java, java script, java CGI script or any other computer code), music, sound, photographs, video, graphics, graphical user interface, forms, diagrams or other material, used in connection with, incorporated or contained in or presented to you through the Electronic Trading Service; and
- (2) any materials (including any software or computer code of any kind and user manuals) and/or information presented to you by OSPL for use with the Electronic Trading Service,

(all the aforementioned content and/or materials to be collectively referred to as "Content") are the exclusive property of OSPL and/or its third party licensors.

(ii) You agree that OSPL has granted you only a non-exclusive licence to use the software relating to and in connection with the Electronic Trading Service. You acknowledge and agree that you are only permitted to use the Content as expressly authorised by OSPL. You acknowledge that all proprietary rights relating to and in connection with the Electronic Trading Service (including without limitation the OSPL Website and mobile application) and all updates and upgrades thereof, including without limitation title, trade mark rights, patent rights and copyright shall at all times vest and remain vested in OSPL. These terms and conditions do not transfer any right, title or interest in the Electronic Trading Service or the Content to you and you may not copy, disassemble, de-compile, modify, reverse engineer reproduce, distribute, publish, resell or commercially exploit the Electronic Trading Service or the Content or create derivative works from the Electronic Trading Service or the Content without expressly being authorised to do so by OSPL.

(i) Software, Hardware & Security Devices

You acknowledge and agree that OSPL reserves the right to change the type or versions or specifications of any hardware or equipment that you may be required to use for the Electronic Trading Service, and in the event such requirements are not met by you, OSPL may reject any Electronic Instructions sent by you and/or terminate these terms and conditions forthwith.

(j) Interactive Pages

(i) OSPL does not monitor the material which is posted by users on to the interactive forum elements on the Electronic Trading Service or the OSPL Website and OSPL accepts no responsibility or liability for such material. You shall be solely responsible for the contents of all material which you post and you hereby agree not to post any defamatory, indecent, blasphemous, abusive, threatening, illegal, unlawful or infringing material through the Electronic Trading Service or on to the OSPL Website. You will indemnify and hold OSPL harmless against all

and any claims, costs, damages and losses (including reasonable legal fees) arising out of or connected to your breach of this provision.

- (ii) You acknowledge that OSPL shall have the right (but not the obligation) in its sole discretion to remove, block, reject or relocate any Content that violates these terms and conditions or which is otherwise objectionable.
- (iii) You agree and acknowledge that you understand the features and/or new order functions relating to the Electronic Trading Service before transmitting instructions to OSPL.

(k) No Offer or Solicitation

The content of the OSPL Website and mobile application shall not be used or considered to be an offer to sell or a solicitation to buy securities or any other instruments or products from OSPL or its affiliates. It shall be your responsibility to ensure that you do not contravene any local and/or foreign laws or regulations before using the Electronic Trading Service or dealing in any product referred to in the OSPL Website and/or mobile application. You shall be deemed to have complied with all applicable local laws and regulations when you continue to access the OSPL Website and/or mobile application.

(l) Records of OSPL

You consent to the collection, storage, communication and processing of any records of the instructions, communications, operations or transactions made or performed, processed or effected through the Electronic Trading Service by any means necessary for OSPL to maintain appropriate transaction and account records and to the release and transmission to and the retention by the relevant service providers of details of the Account(s), your ICode, IPIN, Security Code, transaction information and other information to enable your use of the Electronic Trading Service (whether in Singapore or elsewhere). You acknowledge and agree that the records of OSPL and any records of the instructions, communications, operations or transactions made or performed, processed or effected through the Electronic Trading Service by you or any person purporting to be you, acting on your behalf, with or without your consent, or any record of transactions relating to the operation of the Electronic Trading Service and any record of any transactions maintained or by any relevant person authorised by OSPL relating to or connected with the Electronic Trading Service shall be binding and conclusive on you for all purposes whatsoever and shall be conclusive evidence of the transaction and your liability to OSPL. You hereby agree that all such records are admissible as evidence and that you shall not challenge or dispute the admissibility, reliability, accuracy or the authenticity of the contents of such records merely on the basis that such records were incorporated and/or set out in electronic form or are produced by or were the output of a computer system, and hereby waives any of your rights (if any) to so object.

(m) Termination Of The Electronic Trading Service

- (i) You acknowledge that OSPL shall be entitled in its absolute discretion to:-
 - (1) forthwith deactivate or revoke the Electronic Trading Service without any reasons at any time by giving notice in writing; and
 - (2) forthwith revoke your right to access and/or use the Electronic Trading Service immediately if you are in default of these

terms and conditions and to suspend your use of the Electronic Trading Service while OSPL is investigating whether such default may have occurred.

- (ii) Immediately upon the termination of these terms and conditions by either party for whatever reason or where your right to use and/or access the Electronic Trading Service has been revoked pursuant to subparagraph (i) above, you agree that you shall forthwith cease to use any Security Devices and/or the Electronic Trading Service.

(n) Exclusion of Liability from use of the Electronic Trading Service

You agree and confirm that OSPL shall in no event be liable for any direct, indirect, incidental, punitive, special or consequential damages or economic loss whatsoever caused arising directly or indirectly in connection with the Electronic Trading Service and/or any Electronic Instruction, including but not limited to:

- (i) losses, damages or costs suffered or incurred by you arising from or referable to the Electronic Instruction given by you being incorrect or inaccurate in any manner whatsoever;
- (ii) losses, damages or costs suffered or incurred by you as a result of use of the Compromised Security Device by any party;
- (iii) losses, damages or costs incurred as a result of any prohibition, restriction, delay in use or access of the Electronic Trading Service caused by any laws and/or regulations of Singapore or any other country;
- (iv) losses, damages or costs incurred under or as a result of any service agreements prescribed by telecommunications carriers and/or Internet and/or network service providers or as a result of any act or omission of telecommunications carriers and/or Internet and/or network service providers;
- (v) any failure, error(s), fault, defect, omission, interruption, corruption, interception or delay in transmission of the Electronic Instructions that might have been transmitted through the Electronic Trading Service or transmission by OSPL of any other data or information through the Electronic Trading Service;
- (vi) any misunderstanding by you of the features and/or new order functions relating to the Electronic Trading Service;
- (vii) any disclosure of your information, including without limitation, your trading and portfolio information to unauthorised persons in the event you fail to log out of the Electronic Trading Service; and/or
- (viii) damages for loss of profits, goodwill, use, data or other intangible losses (even if OSPL has been advised of the possibility of such damages) arising from or in connection with: (i) any use, inability to use or interruption in the use of the Electronic Trading Service for any reason whatsoever; or (ii) any system, hardware, software, telecommunications, server or connection failure, error, fault, defect, omission, interruption, corruption, interception, delay in transmission, bug, computer virus, and other malicious, invasive, destructive or corrupting code, program or macros.

(o) Indemnity

You hereby agree to indemnify OSPL and/or its agents and service providers, and to keep OSPL and/or its agents and service providers harmless from any losses, damages, costs, charges, expenses, liabilities, claims or proceedings which OSPL and/or its agents and service providers may suffer as a result of or in relation to (a) your instruction or orders; (b) any breach by you of these terms and conditions; and/or (c) your use or purported use of the Electronic Trading Service including but not limited to:

- (i) Any unauthorised use, compromise or abuse of the Device by any party of the Access Credentials and/or Customer Terminal used by you for the generation and/or reception of Security Codes;
- (ii) Any:
 - (1) failure, error, fault, defect, corruption, interception or malfunction in the Customer Terminal used in connection with the Electronic Trading Service; or
 - (2) viruses and other malicious, invasive, destructive or corrupting code, program or macros, Trojan Horse, worms, logic bombs or other software routine or hardware components designed to permit unauthorised access which have been introduced by you to the Electronic Trading Service, which affects or causes the Electronic Trading Service and/or OSPL's hardware, software and/or other automated systems to fail or malfunction.

(p) OCBC Internet Banking Linkage

- (i) In these Terms and Conditions:
 - (1) “**Bank**” means Oversea-Chinese Banking Corporation Limited and shall include its successors and assigns;
 - (2) “**OCBC Access Credentials**” means any electronic identification or device prescribed by or on behalf of the Bank for use by you in accessing and/or using the OCBC Internet Banking Services;
 - (3) “**OCBC Account**” means such account(s) which you may have with the Bank whether alone or jointly with any other person(s) and includes savings accounts, current account, time deposits, structured deposits and any other type of account which may be offered by the Bank from time to time; and
 - (4) “**OSPL Platform**” means such website, software (including mobile applications) or other electronic platform owned and/or operated by or on behalf of OSPL through which OSPL offers and/or provides the Services from time to time.
- (ii) You acknowledge and consent that OSPL has the absolute discretion, but not the obligation, to link your Account with the OCBC Internet Banking Service (the “**OCBC Internet Banking Linkage**”). OSPL and Bank will be sharing certain information for the purposes of

determining whether the Customer is a common customer of OSPL and Bank, the establishment of the OCBC Internet Banking Linkage, and/or in connection with other aspects of the OCBC Internet Banking Linkage.

(iii) Information Sharing

- (1) You consent to the release and transmission to and the use and retention by OSPL of details of your OCBC Account (including accounts that may be opened in the future with the Bank) and other information necessary for or relevant to the provision of the OCBC Internet Banking Linkage (including the verification of your identity).
- (2) You consent to the release and transmission to and the use and retention by the Bank of details of your Account (including accounts that may be opened in the future with OSPL) and other information necessary for or relevant to the provision of the OCBC Internet Banking Linkage (including the verification of your identity).
- (3) Information sharing for the purposes of the OCBC Internet Banking Linkage shall include (but shall not be limited to) the following types of information: (i) the fact that the Customer has an Account or (as the case may be) OCBC Account and user IDs comprised in the Access Credentials or (as the case may be) OCBC Access Credentials; (ii) the Customer's identification document issuing country; (iii) the Customer's date of birth; (iv) unless prohibited by mandatory laws, the Customer's identification number; (v) the Customer's most up-to-date contact details (including the Customer's electronic mail address, mobile number, home number and address); (vi) specimen signature; and (vii) your other personal data.
- (iv) The following Terms and Conditions (i.e. Clauses (v) to (xii)) shall apply to the OCBC Internet Banking Linkage and to instructions and orders given by you through the OCBC Internet Banking Service once you have activated the OCBC Internet Banking Linkage.
- (v) The OCBC Internet Banking Linkage enables you to gain access to information of your Account and to access and/or use the Services, via the OCBC Internet Banking Service, through your signing in to only the OCBC Internet Banking Service (i.e. you are not required to further sign in using your Access Credentials). To access and/or use such aspects, features or services of the OCBC Internet Banking Linkage, you are required to activate the OCBC Internet Banking Linkage by accepting the terms and conditions for the OCBC Internet Banking Linkage, in accordance with OSPL's and the Bank's latest instructions, procedures and directions.
- (vi) Prior to any access and/or use of the Services via the OCBC Internet Banking Service, OSPL shall require that the Bank provides confirmation to OSPL of the security credentials prescribed or assigned to you by the Bank or which you have selected, for use with the OCBC Internet Banking Service (collectively "**Internet Banking Security Credentials**"). OSPL is not obliged to process any

instruction, order or input referable to any Internet Banking Security Credentials that have not been confirmed by the Bank.

- (vii) All records of transactions, order entries, keystrokes or other data input from you generated by the OCBC Internet Banking Service and/or recorded, kept or maintained by the Bank and/or OSPL shall be binding on you and shall be conclusive evidence of your input.
 - (viii) You shall be bound by any access and/or instruction, order or input referable to the Internet Banking Security Credentials in respect of all communications and transactions in relation to the Services through the OCBC Internet Banking Service and you agree that OSPL shall be entitled to act upon, rely on and/or hold you responsible in respect thereof as if the same were carried out or transmitted by you. You agree that any instruction, order or input referable to the Internet Banking Security Credentials as confirmed to OSPL by the Bank (whether such instruction, order or input is authorised by you or not) is irrevocable and binding on you upon transmission through the OCBC Internet Banking Service and OSPL shall be entitled (but not obliged) to effect, perform or process such instruction, order or input which OSPL has received through the OCBC Internet Banking Service without your further consent and without further reference or notice to you.
 - (ix) You agree to, and will access and/or use the OCBC Internet Banking Service according to, the “Terms and Conditions governing Electronic Banking Services” (available at the Bank’s website).
 - (x) You agree that any and all provisions relating to your access and/or use of the Services shall continue to apply where instructions (including instructions relating to any transactions) are issued, transmitted and/or received through the OCBC Internet Banking Service.
 - (xi) You acknowledge that certain aspects, features or services of the Services may not be available for access and/or use through the OCBC Internet Banking Linkage. To access such aspects, features or services, you may be required to access the Services from the relevant OSPL Platform (e.g. OSPL’s mobile application or website), in accordance with the OSPL’s latest instructions, procedures and directions.
 - (xii) You agree and acknowledge that the Bank reserves the right to terminate or suspend your access to and use of the OCBC Internet Banking Linkage at its sole discretion and without prior notice to you.
- (q) Access to OCBC Internet Banking Service on OSPL Platform
- (i) You acknowledge and consent that the Bank has the absolute discretion, but not the obligation, to provide the OCBC Internet Banking Service or any part thereof via a hyperlink and/or frame on an OSPL Platform from time to time (such hyperlink and/or frame, the “**OSPL Platform Access Feature**”). You also acknowledge that the Bank has the absolute discretion to determine the manner of presentation of the OSPL Platform Access Feature (as it appears on the OSPL Platform). To access and/or use the OCBC Internet Banking Service or any part thereof via the OSPL Platform Access Feature, you need to have a valid Account (with OSPL) and be a valid user of the

OCBC Internet Banking Service. OSPL and the Bank will be sharing certain information for the purposes of determining whether you are a common customer of OSPL and the Bank and to enable the Bank to provide the OCBC Internet Banking Service or any part thereof via the OSPL Platform Access Feature.

- (ii) This Clause 11(q) shall apply to your access and/or use of the OCBC Internet Banking Service or any part thereof via the OSPL Platform Access Feature and to instructions and orders given by you through the OSPL Platform Access Feature.
- (iii) Access and/or use of the OCBC Internet Banking Service via the OSPL Platform Access Feature
 - (1) To access and/or use the OCBC Internet Banking Service or any part thereof via the OSPL Platform Access Feature, you are required to sign in to the OSPL Platform using the Access Credentials (and such sign-in, together with the use of the OSPL Platform Access Feature, will also serve as your sign-in to the OCBC Internet Banking Service) and you are not required to further sign in using your OCBC Access Credentials.
 - (2) Prior to any access and/or use of the OCBC Internet Banking Service or any part thereof via the OSPL Platform Access Feature, the Bank may require OSPL to provide confirmation to the Bank that the correct Access Credentials have been used to access the OSPL Platform. The Bank is not obliged to process any instruction, order or input referable to any security credentials that have not been confirmed by OSPL.
 - (3) All records of transactions, order entries, keystrokes or other data input from you generated by the OCBC Internet Banking Service or any part thereof via the OSPL Platform Access Feature and/or recorded, kept or maintained by the Bank and/or OSPL shall be binding on you and shall be conclusive evidence of your input.
 - (4) You shall be bound by any access and/or instruction, order or input referable to the Access Credentials in respect of all communications and transactions in relation to the OCBC Internet Banking Service or any part thereof through the OSPL Platform Access Feature and you agree that OSPL shall be entitled to act upon, rely on and/or hold you responsible in respect thereof as if the same were carried out or transmitted by you. You agree that any instruction, order or input referable to the Access Credentials as confirmed to the Bank by OSPL (whether such instruction, order or input is authorised by you or not) is irrevocable and binding on you upon transmission through the OSPL Platform Access Feature and the Bank shall be entitled (but not obliged) to effect, perform or process such instruction, order or input which the Bank has received through the OCBC Internet Banking Service or any part thereof via the OSPL Platform Access Feature without your further consent and without further reference or notice to you. Without prejudice to the foregoing, all references to "Access Credentials" in Clause 11(c)(vi), 11(e)(i)-(ii) and 11(o) shall be deemed to, in respect of your access and/or use of the OCBC Internet Banking

Service via the OSPL Platform Access Feature, include the OCBC Access Credentials.

- (iv) You agree to, and will access and/or use the OSPL Platform and Services according to such terms and conditions as may be prescribed by OSPL in relation to the access and/or use of the OSPL Platform and Services.
- (v) You agree that any and all provisions relating to your access and/or use of the OCBC Internet Banking Service or any part thereof shall continue to apply where instructions (including instructions relating to any transactions) are issued, transmitted and/or received through the OCBC Internet Banking Service or any part thereof via the OSPL Platform Access Feature.
- (vi) **Information Sharing**
 - (1) You consent to the release and transmission to and the use and retention by OSPL of details of your OCBC Account (including accounts that may be opened in the future with the Bank) and other information necessary for or relevant to the establishment of the OSPL Platform Access Feature and/or the provision of the OCBC Internet Banking Service or any part thereof via the OSPL Platform Access Feature (including the verification of your identity).
 - (2) You consent to the release and transmission to and the use and retention by the Bank of details of your Account (including accounts that may be opened in the future with OSPL) and other information necessary for or relevant to the establishment of the OSPL Platform Access Feature and/or the provision of the OCBC Internet Banking Service or any part thereof via the OSPL Platform Access Feature (including the verification of your identity).
 - (3) Information sharing for the purposes of the establishment of the OSPL Platform Access Feature and/or the provision of the OCBC Internet Banking Service or any part thereof via the OSPL Platform Access Feature shall include (but shall not be limited to) the following types of information: (i) the fact that you have an Account or (as the case may be) OCBC Account and user IDs comprised in the Access Credentials or (as the case may be) OCBC Access Credentials; (ii) your customer information file numbers in respect of your Account or (as the case may be) OCBC Account; and (iii) your other personal data.
 - (4) You acknowledge that certain aspects, features or services of the OCBC Internet Banking Service or any part thereof may not be available for access and/or use through the OSPL Platform Access Feature. To access such aspects, features or services, you may be required to sign in using the OCBC Access Credentials or access the OCBC Internet Banking Service or any part thereof directly through such other electronic means as may be prescribed by the Bank from time to time, in accordance with the Bank's latest instructions, procedures and directions.

- (5) You agree and acknowledge that OSPL reserves the right to terminate or suspend your access to and use of the OSPL Platform Access Feature at its sole discretion and without prior notice to you.

12. Events of Default

Each of the following shall be deemed to be an Event of Default:-

- (a) the commencement, presentation, filing or institution by petition, application, order for relief or otherwise of any bankruptcy, insolvency, composition, dissolution, reorganisation, arrangement, liquidation or other analogous event relating to you or any provider of Collateral under any applicable law;
- (b) if you are insolvent or are unable to pay your debts as and when they fall due or if you threaten to stop or suspend payment of all or a material part of your debts, begin negotiations or take such further steps with a view to deferring, rescheduling or rearranging all or any part of your indebtedness or make or propose to make a general assignment or composition for the benefit of your creditors or a moratorium is declared in respect of all or substantially all your indebtedness;
- (c) the appointment of a receiver, custodian, judicial manager or trustee in respect of part or substantially the whole of your property or undertaking;
- (d) if you fail to pay or satisfy any amount when due and in the manner provided or on demand all or any part of the moneys now or later due payable actually or contingently whether under these terms and conditions, or under any Contract;
- (e) if you fail to observe any condition or perform any obligation in the Agreement or any Contract and such default continues and remains unrectified after three (3) Market Days of our written notice to you to remedy the same. In particular, an Event of Default shall be deemed to have occurred if you fail to deliver or accept delivery (when due) of any Securities and such default continues for 3 Market Days after our written notice to you;
- (f) if you fail to maintain the value of any Collateral or fail to provide additional Collateral within 3 Market Days if requested by us to do so from time to time;
- (g) all or a substantial part of your assets are transferred or otherwise disposed of by you or are seized, nationalised, expropriated or compulsorily acquired by any government or agency;
- (h) any legal proceedings is instituted against you which in our opinion may materially affect your ability to perform your obligations under these terms and conditions or any Contract;
- (i) any representation is or turns out to be incorrect or misleading in any material aspect;
- (j) an event of default (howsoever described) has occurred under any agreement, debenture, mortgage or instrument which results in any of your liability or indebtedness becoming or being declared or is capable of being declared due and payable prior to its stated date of payment or if you fail to duly pay any amount under any such arrangement when due or on demand;
- (k) there is a material adverse change in your financial position which, in our reasonable opinion, may affect your ability to perform your obligations under these terms and conditions or any Contract;

- (l) if you (for individuals) shall become deceased, become bankrupt or incapacitated; and
- (m) if any of the foregoing events occur in relation to any of your co-surety, co-obligor or guarantor of your obligations hereunder.

At any time if an Event of Default has occurred, we may elect, at our sole discretion and by notice specify the relevant Event(s) of Default and declare that:

- (i) all Contracts shall be terminated as of the date specified in such notice. All monies payable by you, whether actual or contingent, shall become immediately due and payable and the Collateral taken in respect of any of your Liabilities hereunder shall become immediately enforceable; and/or
- (ii) terminate our relationship and demand that you fully settle all your Liabilities with us; and/or
- (iii) we shall sell any and all the securities held in your Account(s) or in custody; and/or
- (iv) we shall apply the net proceeds of sale towards settlement of your Liabilities with us.

Without prejudice and in addition to our rights herein, at any time if an Event of Default has occurred, we may, with or without notice to you, elect at our sole discretion suspend and/or freeze the operations of any or all of your Account(s) with immediate effect, and we may reject any of your instructions to deal or transact with the assets in your Account(s) or we may refuse allow or to facilitate any of your assets held with us to be used or dealt with, at such time and for such duration as we deem fit.

We will not be liable for any loss, damage, expense or inconvenience including any direct, indirect, incidental, special, consequential, punitive or economic losses, loss of revenue or profits, loss of anticipated savings or business suffered or incurred by you or any other person, as a result of us suspending or freezing the operations of or terminating any or all of your Account(s) and/or services or exercising any right under these IETC or your inability to access any of the services granted to you, even if we have been advised of or might otherwise have anticipated the possibility of such loss or damage, and all such loss or damage are expressly disclaimed.

13. Indemnity

You shall indemnify and keep us fully indemnified from and against:-

- (a) all losses, damages, liabilities, costs, expenses, charges, fees or penalties suffered by us as a consequence of providing the Services and/or the protection and enforcement of our rights hereunder or by reason of unpaid calls on shares and loan securities, or by reason of your inability to perform your obligations hereunder (whether before or after declaration of an Event of Default);
- (b) any increased cost, reduction, payment or foregone interest or other return suffered by us if we determine that the introduction or change in any applicable law, regulation or directive of any government or agency of any state, our cost of maintaining or providing the Services or any funding hereunder is increased;
- (c) the receipt or recovery by us of any amount in respect of your obligation in the Contract Currency shall constitute a discharge only to the extent that we are able, in accordance with our usual practice, to purchase the Contract Currency with the currency so received. You shall indemnify and keep us indemnified in respect of any shortfall arising therefrom, which shall constitute a separate and independent obligation under these terms and conditions; and

- (d) all losses, damages, liabilities, costs, expenses, charges, fees or penalties:
 - (i) as a result of acting upon the request made pursuant to Clause 18(e) or arising from the conversion of the Scrip Securities (defined in Clause 18(e)) into BookEntry Securities or vice versa; and
 - (ii) arising out of the holding of the Securities.

14. Limitation of Liability

OSPL shall not be liable for any loss or damage whatsoever (including any indirect, economic or consequential loss) that you may suffer or incur due to any act or omission of OSPL or any of its appointed agents or servants in the execution or performance of any transaction which OSPL is authorised to conduct pursuant to these terms and conditions or as otherwise instructed by you except for any act, omission or default caused by the wilful default or gross negligence of OSPL, its officers or employees.

15. This Clause 15 is removed on the basis that you do not have a joint account.

16. Collateral

(a) Collateral may be required by us as security for your obligations under these terms and conditions and the Contracts as well as conditions precedents for the effecting of any transaction or the holding of any open position in a Contract. You shall maintain at all times sufficient Collateral as determined by us in our discretion. Unless we agree otherwise in writing, you shall provide Collateral distinctly for each Service you wish to have and each Account you maintain with us. Sufficiency of Collateral as preconditions for the effecting of any transaction or the holding of any open position in a Contract with respect to any Service or Account shall be determined solely on the basis of the Collateral provided or earmarked for such Service or Account. As such, excess Collateral provided or maintained for any specific Service or Account will not be taken into consideration for determining sufficiency of Collateral for any other Service or Account until and unless such excess (or any relevant part thereof) Collateral is expressly instructed to and is allowed by us to be used instead for such other service or Account in lieu of the original Service or Account the excess Collateral was erstwhile provided or maintained for. We reserve our right from time to time to call for the provision of additional Collateral as we think necessary. You shall procure that any third party to which this Clause may apply to immediately upon our request and at your expense, make, sign, execute, do and perform all such further acts, deeds, assurances or things as we may require to perfect, enforce or protect the Collateral or any part thereof and our title to the security thereby created and to give effect to any of the rights conferred on OSPL by reason of any of the foregoing (including any assignment).

(b) Without prejudice to (a) above and as a continuing security for the payment and satisfaction on demand of all monies and liabilities and the performance of all obligations hereunder which are now or at any time may be due, owing or incurred from or by you to OSPL, you hereby charge to OSPL, free from all encumbrances and adverse interests, by way of first fixed charge, all Securities which are or have been deposited with or are held by OSPL or its nominee (whether solely as a matter of custody or to serve as margin, Collateral or whatsoever otherwise); and by way of a fixed legal mortgage all securities, the title of which has been transferred by you or your nominee to OSPL or its nominee, in each case, including dividends, interests, rights, monies or property accruing in respect thereof. For the avoidance of doubt, returned Securities or Equivalent Securities which are deposited with OSPL pursuant to Clause 18(i)(ii)(8) are also hereby charged to OSPL in accordance with the foregoing. Save for the charge mentioned in this sub-paragraph (b), you will not create, nor will you allow to be created any security interest of whatsoever nature over any part or all of the

Securities deposited with (and/or custodied by) OSPL, without the prior consent in writing of OSPL.

- (c) In the event that you fail to comply with our demand for additional Collateral for any Account or Service, we may, at our discretion and if the circumstances so require, without notice to or consent from you, withdraw from any of your other Accounts sufficient amounts in payment of and/or set off any Collateral held by us (including the liquidated value of any non-cash Collateral) against such additional Collateral or to deal with any of your outstanding Contracts in such manner as we think fit.
- (d) Section 25 of the CLPA shall not apply to the security created pursuant to this Clause 16 and we may exercise the powers of sale conferred on mortgagees by the Act (as may be varied or extended by these terms and conditions) free from the restrictions imposed by Section 25 thereof. The security shall become immediately enforceable and the power of sale and other powers conferred by section 24 of the CLPA (as varied and extended by these clauses) and all other powers conferred on you by these terms and conditions shall be immediately exercisable at any time after an Event of Default.

17. Investment of Monies received

You agree that OSPL shall be entitled to retain all of the interest earned from the maintenance of any monies standing to the credit of any Account.

18. Handling of Securities/Monies

- (a) Trading representatives of OSPL are not authorised to collect payment or handle Securities on behalf of OSPL. You acknowledge that if you choose to effect payment or to deposit Securities by delivering a cheque or Securities to the trading representative(s) assigned to service your Account(s), payment or deposit of the Securities shall be deemed to be made only when OSPL receives the cheque or Securities from the trading representative(s) and not when the cheque or Securities are delivered to the trading representative.
- (b) This Clause 18(b) is removed on the basis that you are not a Retail Client.
- (c) This Clause 18(c) is removed on the basis that you are not a Retail Client.
- (d) Where you are not a Retail Client, the following terms apply to any monies or Securities received or held by OSPL on your behalf:
 - (i) OSPL may (in its good faith discretion) and you expressly hereby consent, for the purpose of depositing monies or Securities received on account of you which are denominated in a foreign currency in a custody account, maintain a custody account with any entity outside Singapore which is licensed, registered or authorised to act as a custodian in the country or territory where the account is to be maintained.
 - (ii) OSPL may, and will generally, place monies received on account of you in an omnibus customer trust account together with monies that OSPL holds for other customers of OSPL. As such, you further acknowledge that it would be administratively and operationally difficult, if not impossible (in view of the constant fluctuation of the aggregate balance in such account), to account separately for each of OSPL's customers the interest due on their respective cash balances in the omnibus account as interest will be received on an aggregated basis. In any event, you also acknowledge and accept that such an exercise would be likely to cost more than any interest earned. In these circumstances, it is a condition that you waive and relinquish in OSPL's favour

all claims for interest that may otherwise accrue with respect to your said monies received by OSPL on your account.

- (iii) You also acknowledge that any Securities belonging to you which are deposited with OSPL may be held with Securities held by OSPL for other clients on an aggregate or omnibus basis. This may in some instances result in prejudice to you and you accept and consent to this. More specifically, your interest in your Securities may not be identifiable by separate certificates, or other physical document or equivalent electronic records; however, we will and ensure any sub-custodian of ours will maintain records of your interest in the Securities that have been commingled.
- (e) Without detracting from Clause 18(d) and for so long as any Securities or other assets (other than cash) beneficially owned by you and received or held by OSPL ("**Custody Assets**") or Securities belonging to you are held in custody with or by OSPL or otherwise accountable by OSPL as custodian to you, such custody shall be governed and/or subject to (i) the security/collateral rights granted and/or vested in OSPL by you (whether pursuant to these IETC and/or specific collateral documentation executed by you); and (ii) OSPL's other statutory custodial responsibilities as set out in the Securities and Futures (Licensing and Conduct of Business) Regulations ("**Conduct of Business Regulations**") (including Regulations 28 and 29) and such exceptions as provided in the Conduct of Business Regulations.

Such statutory responsibilities mean that OSPL holds and is accountable to you for your Securities only as bare trustee supplemented only by the express obligations as specified pursuant to Regulation 31 of the Conduct of Business Regulations.

OSPL may register the Securities in its name, the name of any of its sub-custodians.

Except as otherwise provided in these IETC, OSPL has, no duty to pro-actively manage your Securities or to take any action in relation to any corporate action relevant to your Securities. Without prejudice to the generality of the foregoing:

- (i) OSPL shall be under no duty to insure the Securities held by it and shall not itself be deemed to be insurer thereof and the Securities whether held by OSPL or deposited with a sub-custodian are held (subject to the good faith duty of OSPL as statutory custodian pursuant to the Conduct of Business Regulations) at your sole risk in every respect. OSPL shall be under no duty to act on any notices of any issuers of Securities, whether the same include notices of rights or bonus issues, or of meetings or otherwise, in the absence of any instructions from you.
- (ii) You warrant that the Securities deposited by you or your agent with OSPL are free from all charges, claims, interest and encumbrances other than those notified in writing to OSPL at or prior to such deposit and you are beneficially entitled to all the interest in the same.
- (iii) Upon your request and at your sole risk and without thereby being required to make any warranty, whether of title or otherwise, in respect thereof, and always subject to you indemnifying OSPL against any or all adverse consequences that OSPL may incur or suffer (whether as a consequence of any implication in law or otherwise) relating to any such registration, OSPL may in its discretion submit any Securities for the purpose of registration provided that you shall sign and execute all instruments of transfer and any and all documents and do all other acts reasonably or incidentally required thereof.
- (iv) Subject to the terms and conditions contained herein, OSPL shall hold, dispose of, or howsoever otherwise deal with the Securities on your written instructions (which includes instructions by telex, facsimile and electronic mail) or other

person duly authorised in that behalf as it actually receives, provided always that you or such other duly authorised person shall ensure that at least 48 hours notice or two (2) full working days' notice (whichever be the longer) is given to OSPL for compliance with any instruction as aforesaid, provided that OSPL may in its discretion act on instructions given or purported to be given otherwise than in accordance with this Clause which appear to be bona fide and shall not incur any liability by reliance on any such instruction should there in fact be any errors, ambiguities or other irregularities therein or therewith.

- (v) In the event the instruction(s) pursuant to sub-paragraph (e)(iv) purports to instruct disposals of or dealings with any Securities that is not in the custody of OSPL, OSPL shall not be obliged to comply with the said instruction, but if it does so, OSPL shall be indemnified by you for any and all loss that it may thereby incur. For the avoidance of doubt, the compliance by OSPL with any of your instructions as aforementioned shall not connote any warrant by OSPL that it in fact has the Securities (being the subject matter of the instructions) in custody.
- (vi) Unless otherwise expressly provided, instruction pursuant to sub-paragraph (e)(iv) shall continue in full force and effect until cancelled or superseded by subsequent instructions received and accepted by OSPL.
- (vii) **Without prejudice to the foregoing, OSPL has an absolute discretion but not an obligation to resort to and appropriate any Securities in its custody for the settlement of any trade done by you.**
- (viii) OSPL shall be under no obligation to notify you or convert any Securities evidenced by physical scrips ("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 OSPL shall have no liability in this respect so long as it has acted in good faith. OSPL also shall be under no duty to permit or procure the withdrawal of conversion of Book-Entry Securities into Scrip Securities.
- (ix) Without limiting the generality of sub-paragraph (e)(vii) above, upon your request and at your sole risk, OSPL may in its absolute discretion deposit Scrip Securities with a relevant depository whether in the name of a depository agent or in your name for conversion into Book-Entry Securities, or vice versa as OSPL shall at its discretion decide provided that you shall sign and execute all instruments of transfer and any and all documents and do all other acts reasonably or incidentally required therefore.
- (x) OSPL shall have no duty or responsibility to notify you of any proxy or other documents received by it in respect of the Securities held or registered with OSPL or to send any proxy or other documents to you.
- (xi) In addition, OSPL shall have no duty or responsibility to attend any meetings and no power to exercise or control the exercise of any vote on your behalf pursuant to its holding of the Securities except in accordance with any prior written instructions from you and upon such terms and conditions and indemnities and provisions for fees, charges, and expenses as OSPL may require.
- (xii) OSPL may from time to time procure that its duties hereunder be carried out through any of its offices or branches or any sub-custodian (whether associated with OSPL or not) or any securities depository or depository agent (all of which such entities to be hereafter referred to as "sub-custodians", and any of which a "sub-custodian", which term shall, for the avoidance of doubt include the Bank and a custodian outside Singapore which is licensed, registered or authorised to conduct banking business in the country or territory where the account(s) is/are

to be maintained (“**Foreign Bank**”), and any entity outside Singapore which is licensed, registered or authorised to act as a custodian in the country or territory where the account(s) is/are to be maintained (“**Foreign Custodian**”) and where such sub-custodian holds the Securities subject to terms and conditions in addition to those set out hereunder, then you agree to also be bound to such terms in addition. OSPL shall have no liability to you for any acts and omissions of such sub-custodian provided that the selection and continued appointment of such sub-custodian was done in good faith. OSPL will provide the name the party in whose name the Securities are held or to be held in.

(xiii) You agree that OSPL may, for the purpose of the safe custody of your Custody Assets or Securities (as the case may be) denominated in a foreign currency, maintain the custody account with a sub-custodian. To the extent that any such Custody Assets or Securities (as the case may be) are deposited with or held through third parties whether in Singapore or elsewhere, you acknowledge that OSPL may have principal liability in connection therewith and you agree that OSPL may take such action as it deems fit in relation to the Securities in order to avoid loss, damage, costs charges and/or expenses charged by such third party.

(f) In addition, you also acknowledge and agree:

(i) OSPL shall at all times have a general and continuing lien over all or any of the Securities in its custody to secure the payment of all monies now or later due payable actually or contingently whether under these terms and conditions or otherwise howsoever. Additionally, all your accounts with OSPL, so far as the law permits, shall at the option of OSPL be deemed to be a single running account and/or OSPL shall have the right to combine all or any of your accounts from time to time and at any time without giving notice to you. Further, OSPL may set-off from time to time and at any time any obligation owing by you (whether arising under these terms and conditions or not) against any obligation owing by OSPL (whether arising under these terms and conditions or not).

(ii) Further without prejudice to any other rights that OSPL may have (whether hereunder or under law), it may retain the Securities by way of mortgage to secure the payment of all monies now or later due payable actually or contingently whether under these terms and conditions or not, and if you fail to pay such fees, charges and expenses within fourteen (14) days after a demand or payment is mailed by registered post addressed to you at your address, to have all or any of the Securities registered in the name of OSPL or of others appointed by it and to collect all or any of the Securities, and to sell or dispose in such manner of sale or disposition as it deems fit all or any of the Securities upon such terms and conditions as OSPL may see fit, and to apply the proceeds of any such collection or sale, after deduction of the expenses thereof, in payment or reduction of such fees, charges and expenses.

(iii) You shall not without the consent in writing of OSPL assign, transfer, dispose of, create or attempt to create any security or encumbrance over all or any of the Security in possession/custody/control of OSPL in favour of anyone other than OSPL.

(iv) Any stamp duty payable shall be paid by you and if OSPL pays the same first, then you shall indemnify and pay OSPL for the same immediately on the request of OSPL or demand for the same, failing which OSPL shall have the rights set out in this Clause 18 as regards mortgage and sale of the Securities as security and towards payment of the stamp duty paid by OSPL.

Without prejudice to any of the above provisions, insofar as Securities are registered in the name of or held on your behalf to the control or direction of OSPL, OSPL will use its reasonable endeavours upon its actual receipt of notice of any right to subscribe for shares, warrants, bonds or other Securities accruing, offered or accruing to the benefit of the Securities which have been purchased or held on your behalf (collectively, "Accrued Rights") to notify you of the same in accordance with these terms and conditions. If you wish to exercise all or part of such Accrued Rights or to apply and subscribe for excess rights, you shall give such instructions to that effect to OSPL and where necessary make the necessary payments in reasonably sufficient time for OSPL to exercise or procure the execution of such instructions. OSPL shall not be obliged to use more than its reasonable endeavours to execute your instructions as aforesaid, and OSPL shall have no liability if notwithstanding reasonable efforts, the instructions are not executed for any reason. For the avoidance of doubt, if OSPL does not receive any notification of the Accrued Rights for any reason whatsoever or if no instructions from you (accompanied by payment where applicable) with respect to any Accrued Rights is received within the stipulated time, OSPL shall not be liable for any non-exercise of all or any part of the Accrued Rights. Further, you agree that insofar as Securities are borrowed by OSPL from you as a Lending Client, OSPL shall not be obliged or required to notify you on any Accrued Rights in respect of Securities borrowed from you.

Also without prejudice to any of the provisions above, you agree and acknowledge that rights generally available or accruing to the holder of any Securities may, under the laws of foreign jurisdictions, not be available to or accrue to the benefit of or be offered to you and you agree that in such circumstances, OSPL shall not be responsible to inform you, inquire, investigate, take any action or make any demands in relation to such rights and you shall have no recourse against OSPL for any claims whatsoever arising out of or in connection with or in relation to such rights.

You also agree that unless otherwise agreed between us, OSPL will simply passively collect dividends, interest and other income paid in respect of the Securities custodied, collect stock dividends, bonus shares and other such entitlements issued in respect of the Securities and collect shares purchased on your Instructions and, except where the purchase is not effected with financing from OSPL, hold all such payments, stock dividends, bonus shares, rights shares and other such entitlements for the credit of the Account. Where the purchase is not effected with financing from OSPL, dividends will generally be onward paid to you by way of a cheque in your favour.

Basic information on your Securities custodied with us, i.e. the number and name of the Securities, will generally be notified to you by the statements regularly provided to you. Other relevant information may be secured from OSPL by way of written requests to OSPL.

(g) Trustees Act:

You also note and accept that so long as OSPL discharges its duty of care as prescribed in Section 3A of the Trustees Act 1967 read with the relevant portions of its First Schedule of the same, OSPL will have no liability for the default of any third party with whom your money or Securities was deposited or placed with as permitted by the Conduct of Business Regulations. Specifically, OSPL under pursuant to the provisions of the Trustees Act 1967 read with the Conduct of Business Regulations is liable—

- (i) only for money and Securities of yours actually received by OSPL; and
 - (ii) only for OSPL's own acts, receipts, neglects or defaults, and not for those of any other trustee, or of any banker, broker or other person with whom any money or Securities yours may be deposited, nor for the insufficiency or deficiency of any Securities, nor for any other loss, unless the same happens through OSPL's own wilful default.
- (h) You further agree to pay such fees and charges as OSPL may from time to time prescribe to administer and/or discharge its custodial responsibilities under this Clause and all reasonable expenses paid or incurred by OSPL, its agents or employees with respect thereto and OSPL may deduct any amount due to it against any of your Accounts with OSPL, which Accounts if in debit shall be subject to the usual charges and interest of OSPL.
- (i) This Clause 18(i) is removed on the basis that you are not a Lending Client.

18A Non-Segregation of Money and Assets of Related Entities

Where you are a related entity to OSPL, you acknowledge and agree that money and assets to which only you have beneficial interest in will not be subject to segregation or being held/custodised in trust for you pursuant to the Securities and Futures (Licensing and Conduct of Business) Regulations.

18B Statement of Account

OSPL shall on a monthly basis furnish to you a statement of account containing the particulars referred to in Regulation 40(2) of the Conduct of Business Regulations (including the status of every asset in OSPL's custody held for the Client, including any asset deposited with a third party that is used for the lending of relevant Securities (as defined in Clause 18(i)) borrowed by OSPL from the Client (as a Lending Client)), unless:

- (i) there is no change to any of those particulars since the date on which the last statement of account was made up to, save that even if there is no such change, OSPL may but shall not be obliged to continue to send such monthly statement in respect of any futures and foreign exchange trades; or
- (ii) you are an accredited investor, an expert investor or an institutional investor, or a related corporation of OSPL, and (i) OSPL has made available to you, those particulars in the form of electronic records stored on an electronic facility and you have consented to those particulars being made available to you in this manner; or (ii) you have requested, in writing, not to receive the statement of account on a monthly basis from OSPL.

Despite sub-paragraphs (a) and (b), where OSPL receives a request from you for a statement of account for that month, OSPL will provide you with such statement of account as soon as practicable. OSPL may send you such other statements, where required by law.

19. Unclaimed Property

If there are any monies or securities (generally to be hereafter referred to as "property") in the Account which is unclaimed by you six (6) years after OSPL receives such property and OSPL determines in good faith that it is not able to trace you, you agree that all property then standing to the credit of the Account together with such property as may from time to time continue to accrue to that Account (whether by way of dividends, interest or otherwise) may be forthwith be

appropriated by OSPL to itself. You thereafter shall have no right to claim such property, you shall be deemed to have waived and abandoned all your rights to such property in favour of OSPL.

20. Set-Off and The Right of Consolidation

- (a) Without prejudice to any of OSPL's other rights and remedies, OSPL will unconditionally and at all times have a continuing right at any time and from time to time to combine or consolidate, without notice to you, all, some or any of your then existing accounts with OSPL whether opened pursuant to these terms and conditions or otherwise, or to which you are beneficially entitled, and set-off or transfer any sum standing to the credit of any one or more such accounts in or towards satisfaction of any of your obligations or liabilities to OSPL whether such obligations or liabilities be of the same currency as the accounts or not and whether such obligations or liabilities be present, future, actual, contingent, primary, collateral or joint; and
- (b) OSPL shall have the right and is hereby irrevocably authorised as your agent to take such measures (including sale) as OSPL at its sole discretion deems necessary to dispose or otherwise realise all properties from time to time in OSPL's possession or control and at the rate or rates determined by OSPL whether the same be held for safe custody, margin or otherwise, and whether pursuant to these terms and conditions or otherwise, in or towards satisfaction of any of your Liabilities. In the event that the sale proceeds or the amount available in your Accounts is insufficient, you shall accordingly be liable to pay us the shortfall.

21. Assignment

- (a) These terms and conditions shall be binding on OSPL and you and our respective successors in title and assigns. These terms and conditions shall also continue to be binding on you notwithstanding any change in your name or constitution or the name or constitution of OSPL, or the consolidation or amalgamation of you into or with any other entity, or the consolidation or amalgamation of OSPL into or with any other entity (in which case the terms shall be binding on the successor entity).
- (b) You may not assign its rights hereunder or under any Account without the express written consent of OSPL.
- (c) OSPL may assign any or all of its rights hereunder or under any Account to any person OSPL deem fit, or change the office through which any Contract is booked, or through which it makes or receives payments or deliveries for the purpose of any Contract.

22. Force Majeure

- (a) OSPL shall not be responsible or liable to you for:
 - (i) delays or failure in performance, whether foreseeable or not; and/or
 - (ii) any losses, expenses or damages howsoever arising, whether foreseeable or not,

resulting from or due to any circumstances or causes whatsoever which are not within the reasonable control of OSPL.
- (b) Without prejudice to the generality of sub-paragraph (a) above, the following shall be regarded as circumstances and/or causes beyond OSPL's reasonable control:
 - (i) flood, lightning, acts of God, fire, earthquakes and other natural disasters;

- (ii) strikes, labour disturbances, lockouts, material shortages, riots, acts of war;
 - (iii) acts, restrictions, regulations, bye-laws, prohibitions or measures of any kind on the part of any governmental parliamentary or local authority or any governmental regulations imposed after the fact;
 - (iv) import or export regulations or embargoes;
 - (v) power failure;
 - (vi) acts or defaults of any telecommunications network operator;
 - (vii) circumstances where communications lines for OSPL's computer systems (whether in Singapore or elsewhere) cannot be used for reasons attributable to third party telecommunications carriers; and
 - (viii) pandemic.
- (c) The obligations of OSPL, so far as affected by circumstance or causes beyond OSPL's reasonable control, shall be suspended during the continuance of any delay or failure in performance so caused and such delay or failure shall not be a breach of these terms and conditions.

23. Termination

- (a) Notwithstanding any other provision of these terms and conditions, we may immediately, at our absolute discretion and at any time vary or suspend any or all of the Services without assigning any reason and without notice to you.
- (b) We may terminate these terms and conditions at any time and without assigning any reason and without notice to you:
 - (i) upon the occurrence of an Event of Default; or
 - (ii) as we may in our discretion consider necessary for purposes of or in accordance with applicable law;
 - (iii) if we are prevented from or hindered or delayed by reason of any action of any state or government agency or under any applicable law which makes it illegal or unlawful or impossible for us to perform the Agreement or any Contract; and
 - (iii) in all other cases, three (3) Market Days after the issue of a notice of termination to you.
- (c) You may terminate these terms and conditions upon giving to us at least three (3) Market Days' written notice.
- (d) Termination under these terms and conditions or any part thereof shall not discharge or affect the Liabilities accrued prior to the date of such termination and shall be without prejudice to any Contract outstanding as at the date of termination. Our authority or the authority of any of our nominees or agents to arrange for settlement or closing of any outstanding Contract shall not be affected thereby.
- (e) Upon termination of the Services, you shall promptly issue to us Instructions relating to the transfer and delivery of Securities to you or to your account, failing which OSPL shall be entitled (with respect to the securities) to sell, dispose of any and all of the said

securities (in any way and on such terms as OSPL deems fit). Thereafter OSPL is authorised to use the proceeds realized from any and every such sale and disposition to:

- (i) satisfy all its costs and expenses incurred referable to a sale and disposition as aforesaid;
- (ii) thereafter to retain and apply the surplus in payment of all monies due to payable or which may become due or payable and referable to the Account; and
- (iii) in so far as the sale proceeds may yield a surplus over and above what is required for (i) and (ii) above, such surplus (the amount if determined in good faith by OSPL shall be conclusive against you) together with any other monies held to your credit as aforesaid may be dispatched by registered post to you addressed to your mailing address by way of a cheque for such amount as good and satisfactory discharge of OSPL's obligation to pay over such sum to you.

OSPL will also be entitled to exercise the preceding rights forthwith if it is unable to inform you (for any reason whatsoever) of OSPL's intention to terminate the Account or of OSPL's termination of the Account and OSPL has made a good faith determination that the exercise of such rights is reasonably necessary to mitigate against any potential losses it may otherwise have to sustain.

- (f) The obligation of OSPL of safekeeping or otherwise in relation to the Securities shall forthwith expire and the continued holding of the Securities by OSPL is at your sole risk and subject to the rights conferred upon OSPL under these terms and conditions.
- (g) Upon the termination of these terms and conditions and subject to OSPL being fully paid all monies now or later due payable actually or contingently whether under these terms and conditions or otherwise howsoever, OSPL shall deliver, or procure the delivery of all documents relating to the Securities and which are in the custody of OSPL to you or your agent as instructed in writing to OSPL.
- (h) If you fail to take delivery of the Securities within 14 days after notice to take delivery has been given by OSPL, OSPL is authorised to do the following:
 - (i) to despatch any of the Securities by registered mail to the address last notified by you in writing; or
 - (ii) to sell, dispose of in such manner of sale or disposition as it deems fit all or any of the Securities upon such terms and conditions as OSPL may see fit, and to apply the proceeds of any such sale or disposition, after deduction of the expenses thereof, in payment of all monies now or later due payable actually or contingently whether under these terms and conditions or not and in the event that there is excess proceeds, OSPL may hold such proceeds as security for your Liabilities, or at its option despatch a cheque for the amount of the excess by registered mail to the last address notified by you in writing.
- (i) You acknowledge that it is your duty to take delivery of the Securities. Where such Securities or cheques are despatched as aforesaid to you, the risk of loss, misplacement, conversion, destruction, damage or any other losses whatsoever and howsoever arising shall be borne by you.
- (j) You agree that OSPL shall be entitled to treat all Securities as fungible with any other Securities of the same issuer, class and denomination and you shall accept delivery of the Securities of the same issuer, class and denomination in place of those Securities

deposited by you with OSPL. OSPL shall have no duty to keep or retain in its possession the Securities kept in custody for you so long as OSPL keeps and maintains Securities of a like nature or character.

24. Consent to disclosure

- (a) You hereby expressly authorise and permit OSPL and each of its officers to divulge, reveal or disclose any or all of your particulars of your Account, including but not limited to your information relating to any transaction or dealings between you and OSPL, and to the extent that such particulars or information comprise personal data, without prejudice to Clause 24A, as permitted under applicable law:
- (i) to any person or organisation (including but not limited to agents, contractors, third party service providers, members of the OCBC Group or third parties) to whom OSPL delegates, outsources, sub-contracts to, or whom OSPL otherwise appoints, to perform certain functions or activities;
 - (ii) to vendors or other third party service providers (including members of the OCBC Group or third parties) in connection with marketing promotions and services offered by OSPL;
 - (iii) to any person or organization participating in the provision of electronic or, without limitation, other services in connection with services utilized by you, whether in Singapore or elsewhere for the purpose of the operation of the Services including but not limited to investigating discrepancies or claims;
 - (iv) to any third party printer, agent or storage or archival service provided (including but not limited to any provider of microfilm service or any electronic storage, archival or recording facility) for the purpose of making, printing, mailing, storing, microfilming and/or filing personalized statements of accounts, labels, mailers or any other document or items on which your name and/or other particular appears, or any data or record of any document whatsoever;
 - (v) to the police or any other public officer conducting an investigation in connection with any offence;
 - (vi) to any exchange, government or regulatory agency or authority or courts of Singapore and of the jurisdictions in which you have traded or where any of OSPL's overseas business operations are situated;
 - (vii) to any entity of the OCBC Group for risk management purposes, for monitoring credit exposure of the OCBC Group, for purposes of centralisation of operations within the OCBC Group, for purposes in connection with business planning, restructuring and strategy and for the purpose of promoting financial products and services to you;
 - (viii) to any credit bureau, as well as the members of such credit bureau of which OSPL is a member;
 - (ix) to any assignee or transferee or prospective assignees or transferees of OSPL's credit facilities, business and undertakings of such part thereof;
 - (x) to any person with whom OSPL may enter into (or may potentially enter into) any participation or sub-participation in relation to any transaction or Service under, pursuant or otherwise in connection with, these terms and conditions;

- (xi) to any person or entity participating in the merger/acquisition or proposed merger/acquisition of OSPL or its holding company with/by another company; and
 - (xii) to any other person or entity at any time which OSPL or any officer in good faith considers appropriate for any purpose in connection with these terms and conditions.
- (b) Without prejudice to any of the provisions in (a) above, where your Account comprise in part or whole an omnibus account as a sub-account of the Account, you confirm that you are authorised and shall forthwith following any and all requests for same by OSPL provide us with any and all information requested by OSPL from time to time with respect to any, some or all your Ultimate Clients (and where any such Ultimate Client is accountable beneficially to any third party or parties also such third party or parties), including the identity, address, occupation and contact details of (i) the Ultimate Client; (ii) (so far as known to you) the person with the ultimate beneficial interest in the transaction if not the Ultimate Client, and (iii) any third party (if different from the Ultimate Client or the person with the ultimate beneficial interest in the transaction if not the Ultimate Client) who instructed you on the transaction. You also confirm that OSPL is further authorised to deal with the information in the same manner as in (a)(i) to (xii) above.
- (c) You hereby also authorize OSPL to make such enquiries and carry out such credit checks on you and to obtain from any third party any and all of your information with such third party as OSPL may in its sole discretion deem fit, and undertake to execute and deliver such document as OSPL may require for the purposes of such enquires, credit checks and assessments and the obtaining of such information, including but not limited to, a letter of authorization in such form as OSPL may require.
- (d) OSPL's rights in this Clause 24 are in addition to and without prejudice to any other rights that OSPL may have under any other terms and conditions or agreement, or under law. In the event of a conflict or inconsistency between this Clause 24 and such other rights or terms, OSPL shall be entitled to rely on such provision as OSPL may determine in its discretion. OSPL's rights to disclose information in accordance with this Clause 24 will survive even if your Account(s) are closed and these terms and conditions are terminated.

24A. Personal Data Protection

- (a) (Where personal data relating to you is or will be collected, used or disclosed by the OCBC Group and/or the OCBC Representatives (as defined herein)) you consent to OCBC Group and their respective business partners and agents (collectively, the "OCBC Representatives") collecting (including by way of recorded voice calls), using and disclosing your personal data for purposes reasonably required by the OCBC Group and the OCBC Representatives to enable them to provide any products and services (including without limitation the Services) to you. Such purposes are set out in a Data Protection Policy, which is accessible at www.iOCBC.com or available on request and which you have read and understood.
- (b) (Where personal data relating to any of the Individuals (as defined herein) is or will be collected, used or disclosed by the OCBC Group and/or the OCBC Representatives) you hereby confirm and represent to the OCBC Group and the OCBC Representatives that with respect to any personal data of individuals ("Individuals") disclosed to the OCBC Group and/or the OCBC Representatives in connection with any products and services granted to you (including without limitation the Services) or at the request of, or by or through you from time to time, the Individuals to whom the personal data relates have, prior to such disclosure, agreed and consented to such disclosure, and the collection (including by way of recorded voice calls), use and disclosure of their

personal data by the OCBC Group and the OCBC Representatives for purposes reasonably required by them to enable them to provide any products and services (including without limitation the Services) to you. Such purposes are set out in a Data Protection Policy, which is accessible at www.iOCBC.com or available on request and which you confirm that each of you and the Individuals have or will have read and consented to.

25. Anti-Money Laundering/Counter-Terrorism Financing

You agree to provide any information as is necessary to verify your identity and do all things necessary to enable OSPL to comply with applicable anti-money laundering and counter-terrorism financing and related “know-your client” laws, regulations and requirements. You also agree that where you maintain any omnibus account as a sub-account of the Account that you will also, forthwith on request, provide satisfactory evidence with respect to any, some or all of your Ultimate Clients having complied with applicable anti-money laundering and counter-terrorism financing and related “know-your client” laws, regulations and requirements no less rigorous than prescribed internationally. You agree that OSPL shall be held harmless against any loss arising as a result of any delay or failure to process any application or transaction if such information and documentation as has been requested by OSPL has not been provided by you.

26. Time

Time shall be of the essence in respect of these terms and conditions and each Contract.

27. Contracts (Rights of Third Parties) Act

The Contracts (Rights of Third Parties) Act 2001 shall not under any circumstances apply to these terms and conditions and any person who is not a party to these terms and conditions shall have no right whatsoever under the Contracts (Rights of Third Parties) Act 2001 to enforce any of these terms and conditions.

28. Waivers

No act, omission or forbearance by us or any of our employees shall constitute a waiver of our rights unless the waiver is specified in writing by a director of OSPL.

29. Communications

(a) Any Confirmations, reports, notices or other communications given to you hereunder may be given in writing and sent by mail, postage prepaid, electronic mail, telex, facsimile transmission or cable, addressed to you at your last known mailing address on our records or to such other address as you may from time to time notify to OSPL for this purpose only and shall be effective when despatched (notwithstanding that the same may be returned or not acknowledged), you shall accept all risks of non-delivery, late/delayed delivery and/or mis-delivery associated with each and every mode of communication.

(b) You undertake to immediately notify us in writing of any change in your particulars (including, without limitation, your address, contact particulars, residency and Tax status) given to us in the account application form or otherwise. Until notification of such change is received by us, we shall not be responsible or liable for acting on the basis of your last known particulars in our records. Without detracting from the foregoing, you agree that we are entitled to treat any notification to or change in your address recorded with the Central Depository Pte Ltd notified or otherwise known to us as being the relevant change in your postal communication address where such address is different from any erstwhile address notified to us as being your postal communication address.

30. Severability

- (a) In the event of any conflict or inconsistency, either now or in the future, between these terms and conditions and any applicable statute, rule, regulation, practice, constitution, custom, usage, ruling or interpretation, the affected provision(s) of these terms and conditions shall be deemed modified or superseded as the case may be and all other provisions of these terms and conditions and the provision(s) so modified shall in all respects continue in full force and effect.
- (b) If any term (or any part thereof) of these terms and conditions is found to be invalid or unenforceable, all other provisions shall remain in full force and effect.

31. Governing Law

These terms and conditions and the Contracts shall be governed by and construed in all respects in accordance with the laws of Singapore. However, we are at liberty to initiate and take actions or proceedings or otherwise in Singapore or other jurisdictions as we deem fit. You hereby agree that where any actions or proceedings are initiated in Singapore, you shall submit to the jurisdiction of the Courts of Singapore.

32. Translations

The original English version of OSPL's documents including:

- (a) these IETC as well as other OSPL account documentation; and/or
- (b) a relevant Appendix or Appendices; and/or
- (c) OSPL's Account Application Form; and/or
- (d) **OSPL's Guide And Cautionary Notes In Applying For/Continuing With An Account With OSPL**; and/or
- (e) OSPL's CAR and/or CKA documentation

may have been translated into other languages. The translated version(s) is/are solely a courtesy and office translation for information purposes only and you cannot derive any rights from the translated version(s). In the event of a dispute about the contents or interpretation of relevant terms and conditions or in the event of a conflict, ambiguity, inconsistency or discrepancy between the English version and any other language version of any of OSPL's documents/terms, the English language version shall apply and prevail and be conclusive and binding. The English version shall be used in legal proceedings. The English version of OSPL's documentation is generally available on OSPL's website at www.iocbc.com, and shall in any event be made available (if you misplaced your original copy) and be sent to you upon written request.

33. FATCA and CRS Policies

OSPL's Foreign Account Tax Compliance Act (FATCA) Policy (the "FATCA Policy") and OSPL's Common Reporting Standard (CRS) Policy (the "CRS Policy") form part of the terms and conditions governing your relationship with OSPL established under these terms and conditions. The FATCA Policy and the CRS Policy shall be binding on you and you agree that you will comply with and adhere to the FATCA Policy and the CRS Policy, which are accessible at www.iocbc.com or available on request. You should therefore read the FATCA Policy and the CRS Policy together with these terms and conditions. The contents of these terms and conditions are subject to the FATCA Policy and the CRS Policy. Should there be any conflict or

inconsistency between any of the contents of the FATCA Policy and/or the CRS Policy and those of these terms and conditions, the contents of the FATCA Policy and/or the CRS Policy (as applicable) shall prevail.

34. Outsourcing Clause

OSPL has the right to delegate, outsource, sub-contract to or otherwise appoint other members of the OCBC Group or any third party, whether within or outside Singapore (including that such member of the OCBC Group or third party may further delegate, outsource, sub-contract to or otherwise appoint any other person), to perform any part of its business operations on such terms as OSPL in its sole discretion deems fit.

SECTION B: TERMS AND CONDITIONS GOVERNING SECURITIES TRADING

The terms and conditions in this Section B shall apply to all securities trading accounts opened and maintained with OSPL. If any securities trading account is opened or maintained subject to some other terms, then these terms are in addition to those other terms. In the event of any conflict or inconsistency between the terms and conditions in this Section B and the General Terms and Conditions in Section A, the terms and conditions in this Section B shall prevail.

1. Instructions and Orders

- (a) OSPL shall be entitled to buy and sell Securities for or deal with monies in the Account or perform any other transaction relating to the Account upon your Instructions and in accordance with these IETC.
- (b) Unless you specifically request and such request is accepted by OSPL, any Instructions given by you are good only for the Market Day of the exchange in which such instruction is given and shall thereafter lapse at the end of such Market Day.
- (c) OSPL shall be under no obligation to give effect to any Instructions and shall be entitled (at its sole and absolute discretion) and without assigning any reason, to refuse to accept any of your Instructions or to execute only part of any Instruction. OSPL shall not be liable or responsible for any losses, damages, costs and expenses suffered by you as a result of any such refusal or any partial execution of any Instruction.
- (d) You acknowledge and accept that when giving Instructions for Securities, there will be times when a quoted price will change prior to the execution of the trade due to market circumstances and that not all Instructions will be executed in chronological sequence with the Instruction being given. In such circumstances, you agree to release OSPL from any liability arising therefrom.
- (e) Without prejudice to the foregoing, OSPL may, at its absolute discretion and in accordance with the SGX Rules, debit your orders to purchase any Securities to a suspense account if such orders are unlikely to be completed during a Market Day. You agree that OSPL is entitled to treat all outstanding positions in such suspense account relating to your transactions as belonging to you (and not OSPL).

2. Limitation on the authority of trading representatives

No dealer or trading representative may waive or vary any rights of OSPL under these terms and conditions nor may they accept any liability on behalf of OSPL.

3. The right of OSPL to delegate execution and to use correspondent brokers

You acknowledge and consent to OSPL delegating to and/or using brokers in other jurisdiction for the execution of your orders with respect to securities listed and traded in those jurisdictions. So long as OSPL uses reasonable care in the selection of such brokers, OSPL shall have no liability or responsibility referable to any default or negligence of such foreign brokers.

4. Capacity of OSPL

OSPL acts as your agent for transactions in Securities with respect to securities listed and traded on a market or exchange.

5. Principal obligations of OSPL to foreign brokers or in respect of trades in a foreign jurisdiction

- (a) Notwithstanding Clause 4 (ie that as between you and OSPL, OSPL is in fact your agent), you acknowledge and agree that where OSPL uses a foreign broker to execute your orders, OSPL may have to accept sole and principal responsibility to the foreign

broker for the executed order. Accordingly, you shall indemnify OSPL against any and all actions which OSPL deems in good faith necessary to ensure that OSPL will not be in default of its said principal obligation or responsibility. The foregoing right of OSPL will apply even though between you and OSPL, you may be in actual or anticipatory default. The foregoing indemnity in favour of OSPL is in addition to any other right that OSPL may have (whether expressly provided as between the parties or implied by law).

- (b) In view of the fact that OSPL may have to accept principal responsibility and/or liability to a foreign broker, you also acknowledge and consent to the fact that any securities (which as between OSPL and you is to be regarded) as purchased by you will be regarded in any and/or every of such foreign jurisdiction as being the securities purchased by OSPL for itself. This may (in some instances) result in prejudice to you and you accept and consent to this.

6. National legislations, stock market rules and central depository rules to apply

All transactions for your Account must be made in accordance with and be subject to all applicable Singapore statutes, laws and regulations governing securities transactions including without limitation, the SGX Rules and where applicable, the rules, bye-laws and regulations of such other exchange or market where the transactions are effected. Where the Securities are centrally deposited and transferred by way of electronic book-entries, the transactions shall, in addition, be governed by the law and rules governing the relevant central depository.

7. Commissions, fees, costs and other charges

You agree to pay OSPL such commissions, fees, costs and other charges (including any fees or charges for the Electronic Trading Service) at such rate or rates as OSPL may from time to time decide and as may be prescribed by the SGX Rules. All sums to be paid by you to OSPL shall be in Singapore currency (or such other currencies as are acceptable to OSPL) and are exclusive of all Taxes and duties (including but not limited to Goods and Services Tax ("GST")). All Taxes, duties and levies (including without limitation, GST) imposed by Singapore law on any payments made under these terms and conditions shall be borne solely by you. You acknowledge that OSPL reserves the right to vary the commissions, fees, costs and charges from time to time. You agree that your continued use of the Account and/or the Electronic Trading Service after such variation constitutes an affirmative acknowledgement by you of such variation and agreement by you to pay the commissions, fees, costs and/or charges as varied by OSPL. You authorise OSPL to debit such commissions, fees, costs and charges incurred by you from any account(s) (whether single or joint) which you have with OSPL.

8. OSPL's Right to Force Sell

You understand that if you do not pay for any securities which you have purchased by the due date of the purchase contract, OSPL has the right to force sell any or all of these securities. OSPL may (without prejudice to its rights under these terms and conditions) but need not exercise this right on any day after the day on which the right to force sell first arose. OSPL will not be liable to you for any losses suffered by you as a result of any fall in the market price of the security between the first day the right to force sell arose and the day it actually sells the securities.

9. Margin Financing through other Financial Institutions

- (a) Even if we are notified that Instructions you may give for transactions for your Account are intended to be paid for by way of financing provided by third party institutions (including our related parent Bank) (each a "Financing Institution") or to be settled by way of delivery by such Financing Institutions on your behalf, you agree that such financing arrangements are distinct from and shall not affect your settlement obligations (whether of paying for securities purchased on your instructions; or of

delivering securities sold on your instructions). You also agree that we are not a party to such financing arrangements and therefore have no responsibility and shall be fully indemnified by you for any failure or refusal by your Financing Institution either to effect payment or delivery on your behalf when requested by us.

- (b) Subject to (a) above, where so instructed and authorised by you, we will effect (i) delivery of securities you purchased through or from us to your designated Financing Institution against payment by such Financing Institution for such securities; and/or (ii) payment of sales proceeds against delivery of securities sold and we shall have no responsibility to account for any such securities or proceeds after delivery/payment over (as relevant) to your Financing Institution.

10. Delinquent/Disputed Accounts

OSPL may, in its sole and absolute discretion, report delinquent and disputed accounts to the Singapore Exchange Securities Trading Limited from time to time. You further consent to the reporting of the pertinent particulars relating to your Account, including, but not limited to, your name, address and NRIC/Passport number and claim amount and such other appropriate information, in the event that your Account is classified by OSPL (in its sole discretion) as delinquent or disputed.

11. This Clause 11 is removed on the basis that it is not applicable in the context of a straightforward Delivery Versus Payment arrangement.

12. What you should do when you receive statements and contract notes

Whenever you receive any statements of account or contract notes from OSPL, you must read them carefully to find out if there are any mistakes, or if any other information has been left out, or if you disagree with any information stated in them. If your mailing address is in Singapore, you agree that you shall inform OSPL of any mistakes or omission or disagreements within the stipulated period stated on the statements of account or contract notes and in any case not later than seven (7) days from the date of the statements of account or contract notes. If your mailing address is overseas, you have fourteen (14) days from the date of the statements of account or contract notes to inform OSPL. If you fail to do this, you agree that you no longer have the right to dispute the accuracy of the statements of account or contract notes. Accordingly, OSPL has the right to treat your silence as your representation that the statement or note is accurate. However, if OSPL finds out at any time that any statement or note is inaccurate, it may amend the statement or note.

THIS SECTION C IS REMOVED ON THE BASIS THAT YOU DO NOT HAVE A SHARE FINANCING ACCOUNT.

THIS SECTION D IS REMOVED ON THE BASIS THAT YOU DO NOT BORROW SECURITIES/STOCK FROM OSPL.

SECTION E: RISK DISCLOSURE STATEMENT

The Risk Disclosure Statement contained in Section E (the “**Risk Disclosure Statement**”) is provided pursuant to Regulation 47 DA (1) of the Securities and Futures (Licensing and Conduct of Business) Regulations.

The Risk Disclosure Statement shall apply where you trade in capital markets products other than futures contracts, spot foreign exchange contracts for the purposes of leveraged foreign exchange trading and FX OTC derivatives contracts (the “**Relevant Products**”). Where you trade in futures contracts, spot foreign exchange contracts for the purposes of leveraged foreign exchange trading and FX OTC derivatives contracts, please refer to the applicable risk disclosure statements in the Schedules to the Terms and Conditions Governing Futures Margin and Options Trading and OTC Transactions.

CAPACITY OF OSPL

As stated in Section B, OSPL will act as:

- (a) your agent for all transactions in Securities with respect to securities listed and traded on a market or exchange;
- (b) this clause is removed on the basis that you do not sell and purchase OTC securities;
- (c) this clause is removed on the basis that you do not sell and purchase futures margin and options trading and OTC transactions.
- (d) this clause is removed on the basis that you do not sell and purchase futures margin and options trading and OTC transactions.

OBJECTIVE OF RISK DISCLOSURE STATEMENT

The objective of this statement is to explain to you the nature of trading in the Relevant Products prior to your undertaking of such transactions in the Relevant Products. This statement is not intended to contain an exhaustive list of all risks, and may therefore not be sufficient to explain **all** the risks of trading in the Relevant Products. You should therefore fully understand the nature of the transactions, how they actually work, the extent of their exposure to risks and the potential losses that could be incurred. You should carefully consider whether trading in securities and equity-linked products is suitable for you in the light of your financial resources, experience, objectives for engaging in the transactions, ability to bear risks and other relevant circumstances. **You should fully understand and be aware that except where we are obliged either contractually or under the provisions of relevant regulations to pro-actively provide you with suitability advice (which is not generally the case), it is your sole responsibility to make your own independent appraisal and investigation into the risks associated with the desired transaction or product. You should, therefore, consult with your own legal, tax, financial and other relevant professional advisers prior to entering into any particular transaction.** You must also ensure that you have sufficient knowledge, experience, sophistication and professional advice to make your own evaluation of the merits and risks of entering into such transactions.

In this statement, “company” includes OSPL.

TRADING IN SECURITIES

In considering whether to trade in securities or enter into any such transaction, you should be aware of the following:

- (a) Trading in securities can be extremely risky. You should be prepared to lose all of the funds used for trading in securities. You should not fund your securities trading activities with

retirement savings, emergency funds or funds set aside for purposes such as education or home ownership.

- (b) You should be cautious of claims of large profits from trading in securities. You need to be wary of advertisements or other statements that emphasise the potential for large profits in trading in securities. Trading in securities can also lead to large and immediate financial losses.
- (c) Trading in securities requires knowledge of the securities markets. Trading in securities require in-depth knowledge of the securities markets and trading techniques and strategies. In attempting to profit through trading in securities, you must compete with professional, licensed traders employed by securities companies. You should have the appropriate experience before engaging in the trading of securities.
- (d) Trading in securities requires knowledge of a company's operations. You should be familiar with a securities company's business practices, including the operation of the company's order execution systems, procedures, and should confirm that a company has adequate systems capacity to permit you to engage in securities trading activities.
- (e) Trading in securities may result in large commissions. Trading in securities may require you to trade your accounts aggressively, and pay commissions on each trade. The total daily commissions that you pay on trades may add to losses or significantly reduce earnings.
- (f) Trading in securities normally requires the use of specialized software. You must be knowledgeable in the use of this software. Otherwise, you may not be able to correctly interpret your security positions, trades may be entered or routed incorrectly, positions may not be correctly closed out, and you could be at a competitive disadvantage to more skilled traders.
- (g) Disruptions in the electronic trading systems or failure, interruption or down time of the computer hardware, communication lines, and data networks could disrupt trading and the liquidity and availability of timely execution or reporting could diminish substantially. This could result in substantial losses, especially during periods of volatility.
- (h) Securities can be very volatile and can open at dramatically different prices on the opening of each day. Similarly, regulatory authorities can halt trading in a security or securities and prices can vary dramatically at the reopening with no interim capability of trading during the halt. Holding large positions in volatile securities, especially after the end of the trading day, can result in tremendous losses.
- (i) Market and specific security volatility adds to the risk on on-line trading. High volumes of trading at the market opening or intra-day may cause delays in execution and executions at prices significantly away from the market price quoted or displayed at the time the order was entered. Market makers may execute orders manually or reduce their size guarantees during periods of volatility resulting in possible delays in order execution and losses. Program trading, institutional buying/selling, mutual fund buying/selling, and news related events also add to the volatility of the overall market and specific securities.
- (j) Companies are required to execute a market order fully and promptly without regard to price and that, while you may receive a prompt execution of a market order, the execution may be at a price significantly different from the current quoted price of that security. Limit orders will be executed only at a specified price or better than that, while you receive price protection, there is the possibility that the order will not be executed. Since market orders must be executed as promptly as possible, it may not be feasible to cancel a market order since it may have already been executed, even if a customer has not yet received a report confirming the execution. Entering a cancel order and separate replacement order may result in you being responsible for the execution of duplicate orders.
- (k) You may suffer market losses during periods of volatility in the price and volume of a particular stock when system problems result in inability to place buy or sell orders. If you trade on-line,

you may experience difficulties accessing your accounts due to high Internet traffic or because of system's capacity limitations. When on-line trading has been disabled or is not available because of system limitations, you may have difficulty reaching our representatives on the telephone during periods of high volume.

- (l) If you have filled out a trading authorisation and designated someone other than yourself to trade your capital, you should be aware this opens up new risks. Your authorised trader will have discretion to trade any securities he/she deems appropriate, and he/she will have no legal responsibility to report the trades or executions to you. You may not be able to monitor your capital at times on a real time basis. If your authorised trader is unreliable or unsuccessful, you could lose all of your capital.
- (m) Security is a key requirement for your protection. You must protect your user identification and password. You must also protect against computer entry by someone other than yourself. You are responsible for all trades entered under your user identification and password.
- (n) It is very important that you reconcile your account on a daily basis. Your review should include confirmations and monthly statements. You must always know your buying power and positions held in your account. Any suspected errors should immediately be brought to the attention of OSPL. All losses are your responsibility. The sole responsibility of OSPL shall be limited to loss of funds caused solely by the fraudulent or dishonest acts of its employees.
- (o) The price of securities is published during the trading hours of the relevant stock exchange upon which the securities are listed. The trading days and hours of such stock exchanges may be different from that of the SGX-ST. In assessing the price of securities, you should be aware of the differences in the time zone and the actual trading days and hours of the relevant exchanges.

There may also be certain period of time during the trading hours of the SGX-ST when the prices of the underlying share or index are not available. The market maker will not be able to provide liquidity for the securities during such times.

This Clause is removed on the basis that you do not trade in equity linked instruments.

This Clause is removed on the basis that you do not trade with share financing accounts.

This Clause is removed on the basis that you do not trade with securities borrowing accounts.

TRADING IN FOREIGN SECURITIES

You should only invest in foreign securities if you understand your exposure to risk. You should not rely on this information as a complete explanation of the risks of investing in foreign securities. **You should ask your company for copies of risk disclosure statements issued by foreign brokerage companies that it trades with on your behalf for a full understanding of the risks involved in trading securities in that foreign country.**

In considering whether to trade in foreign securities or enter into any such transaction, you should be aware of the following:

- (a) All orders to buy and sell securities are made in the relevant foreign currency but the settlement amount may, at your request, be converted and paid in Singapore dollars. The currency conversion will occur after the trade has occurred. You carry the risk that the foreign exchange rate may have changed since your order was entered. The volatility of the exchange rate is a matter you should consider. The past performance of the exchange rate is not necessarily a guide to future performance. Depending on the circumstances and timing of the transaction, and relevant movements in currencies during that period, the difference between what you originally expected to pay or receive and what you actually pay or receive may be substantial.

In extreme cases, currency volatility may significantly erode potential profits (or significantly increase any losses) you make from buying or selling the relevant foreign securities.

- (b) While you hold foreign securities, you are exposed to the risks of currency movements. Changes in the relevant foreign exchange rate may adversely affect the value of your investment and the investment return. Understanding how the exchange rate impacts your investment is important. The direction of the Singapore dollar will influence the value of your foreign investments. Ignoring market price movements, if the value of the Singapore dollar falls relative to the currency in which securities are denominated, then the value of your foreign securities will rise in Singapore dollar terms. Conversely, if the value of the Singapore dollar rises, then the value of your foreign securities will fall. Similarly, movements in the relevant exchange rate will impact on the Singapore dollar value of any dividends or distributions you receive.
- (c) You may suffer liquidity risk in that you will not be able to dispose of your foreign securities for a reasonable price in the market. Like all markets, this may be because there are insufficient buyers for the foreign securities, or the price buyers are prepared to pay is lower than sellers are prepared to accept. Overseas markets may have lower trading volumes and fewer listed companies. The trading times for each day may be different to the Singapore market. Factors such as these may affect the liquidity of trading in the foreign securities.
- (d) Some foreign markets are much more volatile than the Singapore market, and this can have adverse consequences for orders designated “at market”. To limit this risk you should always consider putting a “limit price” on your orders. Volatility can be particularly high in markets that continue to operate outside normal trading hours in other countries.
- (e) The market price of foreign securities is affected by the same risks that affect all stock market investments. These include the present and anticipated economic environment, investor sentiment, interest rates, exchange rates and the general level of economic activity. However, it may be difficult to fully understand all of the political, economic and social factors that influence the relevant overseas market. While these factors provide benefits of diversification, they also contribute to the risk of investing overseas.
- (f) Collateral you provide and which are held overseas may not have the same segregation or trust protection for you and may in any event be delayed in recovering should a relevant overseas correspondent broker used by OSPL be the subject of insolvency proceedings in that jurisdiction.
- (g) Where your securities and/or money are held in a foreign jurisdiction, they may be subject to the risks of exchange control restrictions being imposed.

This Clause is removed on the basis that you do not trade in CFDs.

This Clause is removed on the basis that you do not lend securities to OSPL.

ADDITIONAL RISKS FOR CERTAIN PRODUCTS

Trading in Structured Warrants

Aside from the risks set out in the “Risks for Securities” section, there are additional risks involved in trading structured warrants:

- (a) Structured warrants have a limited lifespan and will expire. If you are holding on to structured warrants and such warrants expire At-The-Money or Out-Of-The-Money, you will lose your entire investment capital used to purchase such structured warrants.

- (b) As a structured warrant holder, you are an unsecured creditor of the issuer of the structured warrants. You have no preferential claim to any assets that an issuer may hold in the event the issuer is unable to fulfill its obligations.
- (c) As structured warrants are geared instruments, leverage can be a “double-edged sword” which will magnify gains as well as losses. Returns can be magnified if the price of the underlying asset moves in the direction favourable to the structured warrant-holder’s position. However, losses can also be magnified if the price of the underlying asset moves against the structured warrant-holder’s position. Any move in the underlying asset’s price will therefore have a greater percentage impact on the price of the structured warrant.
- (d) There could be circumstances which will permit the issuer of the structured warrant to bring forward the expiry date or delist the structured warrants (other than at expiry). This will be stated in the structured warrants listing documentation.

Trading in ETFs

There are additional risks involved in trading ETFs:

- (a) There may be foreign exchange risks when (i) the currency of the actual assets held by the ETF differs from the denomination currency of the ETF or (ii) when the trading currency of the ETF differs from the denomination currency of the ETF. Fluctuation of the foreign exchange may affect the price and the realised and unrealized profit or loss of an ETF.
- (b) Tracking error is a measure of how the value of the ETF may deviate from the value of the underlying assets which it tracks.

Tracking error may arise in several circumstances, including the following:

- (i) Transaction costs will be charged to the ETF and will cause a reduction in performance from its underlying. Examples of transaction costs include the cost of buying and selling of securities and fees of swap transactions within the portfolio.
- (ii) If the assets held in the ETF’s portfolio differ from the underlying tracked, the replicated performance may not be the same as the underlying.
- (iii) Synthetic replication will improve an ETF’s ability to track, as it is the swap counterparty’s obligation to deliver the performance of the underlying, subject to a small fee for the swap arrangement. However, this will expose the ETF to the swap counterparty’s default risk.
- (iv) An ETF that buys into futures contracts will be required to roll them repeatedly (where the ETF must sell an expiring contract to buy the next contract at a different price). If price of the next contract is higher, also known as a contango effect, a loss is recorded. If the price of the next contract is lower, a backwardation effect, again is recorded. The gains and losses will affect the performance of the ETF, causing tracking error.
- (v) Certain cash holdings, such as dividends from securities held by an ETF, may be held as cash in the ETF until the payout date. You will lose out on possible gains from reinvesting or interest payment on such cash holdings.
- (vi) An ETF that conducts currency hedging may incur hedging costs in a volatile market, leading to a reduction in the ETF’s performance.
- (c) Bid-ask spread is determined by the difference of the price that a buyer is willing to pay for an asset and the price that a seller is willing to sell. During the creation and redemption process of an ETF, the ETF will be required to acquire or dispose of underlying index securities in order

to mimic the performance of the index. Where the underlying index securities are illiquid and thinly traded, the availability of the underlying decreases. This causes the bid-ask spread of the underlying to widen and will affect the prices of the ETF units. Consequently, tracking error will increase.

Trading in Business Trusts

Additional risks involved in trading business trusts will largely depend on the kind of assets and investment focus that the Business Trust has.

Trading in REITs

There are additional risks involved in trading REITs:

- (a) Your distributions are subject to fluctuations in the REIT's income and are not guaranteed. For example, a REIT's rental income may be affected if tenancy agreements could be renewed at a lower rental rate than before or the occupancy rate could fall.
- (b) Where a substantial portion of the REIT's value is from one or a few properties or a few tenants, you face a greater risk of loss should something happen to one of them.
- (c) There are liquidity risks as a REIT may find it difficult to find buyers and/or sellers for its properties, or to vary their investment portfolio or sell its assets on short notice under adverse economic conditions or exceptional circumstances.
- (d) There are leverage risks where a REIT uses debt to finance the acquisition of its properties. If the REIT is wound up, its assets will first be used to pay off creditors and thereafter, any remaining value will be distributed to unit holders like yourself.
- (e) Typically, REITs distribute a large amount of their income to unit holders. As such, they may not have the ability to build up cash reserves to repay loans as they fall due. To refinance, they may need to borrow more or undertake equity fund raising activities. These refinancing costs could also be higher when loans are due for renewal. The REIT may also be unable to secure refinancing and may have to sell off some properties if they are mortgaged under the loan. Such risks could affect the unit price and income distribution of a REIT.
- (f) Where a REIT holds leasehold properties, its value may be affected by the decreasing term or the expiry of the land leases. This may result in a decline in the price of the units.
- (g) Some REITs may offer diversity in relation to the types of properties or regions in which the REITs invest in. Such diversification could carry risks such as sector and country regulation risk.

This clause is removed on the basis that you do not trade in structured notes.

This clause is removed on the basis that you do not trade in DLCs.

Trading in Cryptocurrency Related Products

Trading in cryptocurrency related products carries additional risks. This statement may not be sufficient to explain and list down all the risks associated with the trading and/or investing in cryptocurrency related products. You should only trade, deal or invest in cryptocurrency related products if you understand your exposure to all the potential risks involved and you should consider whether such trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances. You should not rely on this information as a complete explanation of the potential risks involved in trading, dealing or investing in cryptocurrency related products. These risks

may include but are not limited to, higher price volatility, lack of price transparency, cyber security risks, unregulated status of payment token spot trading market, and some of these products may not be subject to equivalent regulatory requirements as those usually applicable to other investment products.

The underlying cryptocurrency markets are highly susceptible to the market forces of supply and demand, and generally they are not backed/supported by any central bank or government. Thus, they are much more volatile than traditional currencies. The value and liquidity of cryptocurrency and cryptocurrency related products may fluctuate greatly as they are largely derived from, or highly dependent on the level and volume of participation from both buyers and sellers. These products may be restricted and subject to significant limitations on resales and transfers. Trading in these products can be extremely risky. **You should be prepared to lose all of the funds used for trading in in cryptocurrency related products. You should not fund your trading activities in these products with retirement savings, emergency funds or funds set aside for purposes such as education or home ownership. You should carefully consider the products' features, risk factors, fees and expenses before investing.**

In the event you require further information, you are to refer to the relevant offer documents provided by the issuer of these cryptocurrency related products. Please also be aware of potential counterparty risk involved as OCBC Securities Private Limited is not the issuer of such products.

SECTION F: TERMS AND CONDITIONS GOVERNING DIRECT MARKET ACCESS SERVICES

The terms and conditions in this Section F shall apply to all DMA Services provided by OSPL. If the DMA Services is subject to some other terms, then these terms are in addition to those other terms. In the event of any conflict or inconsistency between the terms and conditions in this Section F and the General Terms and Conditions in Section A, the terms and conditions in this Section F shall prevail. In the event of any conflict or inconsistency between the terms and conditions in this Section F and the Applicable Regulations, the Applicable Regulations shall prevail. Terms defined in Section A of the General Terms and Conditions shall have the same meanings herein.

1. **Definitions**

The following definitions are applicable in these terms and conditions:-

"Applicable Regulations" means the articles, rules, regulations, procedures, policies, customs, guidelines, directives, notes issued by any relevant regulatory authority and/or stock exchange, and all other applicable laws, rules and regulations in force from time to time, as applicable to you, OSPL, these terms and conditions, the DMA Services and the transactions made using the DMA Services, including, without limitation, the SGX-ST Rules and the SFA. In particular, the Applicable Regulations include but are not limited to Rules 4.2 and 4.3 of the SGX-ST Rules, and, Part II Division 3 and Parts VI, VII and XII of the SFA.

"Loss(es)" means any losses, damages, costs and expenses, (including reasonable fees and expenses of attorneys and other advisers, court costs and other dispute resolution costs) of a Party but excluding charges for services rendered by any employees.

"OSPL Direct Market Access System" means OSPL's trading platform which will be provided to you to enable the provision of the DMA Services.

"Relevant Authority" or "Relevant Authorities" means the relevant regulatory authorities and relevant stock exchanges governing or which have issued Applicable Regulations relating to the DMA Services and the products traded using the DMA Services, including, without limitation, the Monetary Authority of Singapore and SGX-ST.

"SFA" means the Securities and Futures Act 2001.

"Sponsored Access" means the services of allowing you to use OSPL's member identification to transmit orders for execution directly to the relevant stock exchanges without using the OSPL Direct Market Access System.

"Transaction" means any transaction carried out by you using the DMA Services.

2. **DMA Services**

a) **Any electronic record relating to the terms and conditions of the DMA Services provided hereunder kept and/or maintained by OSPL shall be conclusive evidence of the contents thereof. You agree to the admission as evidence in any court in Singapore of such electronic records maintained or kept by OSPL and any part, copy or computer output thereof, as an original document, and you further agree not to challenge or dispute the admissibility, authenticity or accuracy of such electronic records or computer output thereof.**

b) **You represent, warrant and undertake (on a continuing basis and which representations, warranties and undertakings are deemed to be repeated each time an instruction is issued by you to OSPL and/or at the date of each Transaction, with**

the intent that such representations, warranties and undertakings shall survive the completion of any transaction contemplated herein) that:

- (i) you have the necessary experience, knowledge and financial resources to undertake the transactions using the DMA Services;
- (ii) you have read the risk disclosure statements issued by OSPL and that you understand that the nature of the transactions conducted using the DMA Services and the extent of and your exposure of risks and that you have considered whether undertaking such transactions is appropriate for you in the light of your experience, objectives, financial resources and other relevant circumstances;
- (iii) OSPL shall have no liability or responsibility whatsoever to you for any Losses whatsoever (direct, indirect, special, incidental, consequential, punitive or otherwise), loss of investment opportunity or failure to make a profit suffered or incurred by you as a result of or in connection with the use of the DMA Services;
- (iv) you and your authorised users have read and familiarised yourselves, as appropriate, with the instructions manual provided by OSPL in relation to the OSPL Direct Market Access System, and that you and your authorised users have knowledge and proficiency in the use of the OSPL Direct Market Access System and the electronic trading systems for automatic matching of orders designated and approved by the relevant stock exchanges for Transactions on such stock exchanges;
- (v) you and your authorised users are familiar with and will comply with the Applicable Regulations. In particular, you shall ensure that you and your authorised users comply with the requirements in Rule 4.2.3 of the SGX-ST Rules;
- (vi) you will cooperate with and provide timely assistance to any Relevant Authority, OSPL and/or your suppliers for the purpose of conducting any audit, enquiry, investigation and/or compliance review (whether or not related to potential violations of any Applicable Regulations) and such assistance shall include but is not limited to the provision of all information on the identities and addresses of persons responsible for transactions made using the DMA Services;
- (vii) you will have measures in place for you and your authorised users to meet minimum standards including standards on financial standing, credit history and no criminal records, no adverse records, no pending court proceedings relating to prohibited market conduct (and such other standards as may be determined by OSPL at its sole discretion);
- (viii) the terms and conditions in this Section F are legal, valid, binding and enforceable against you;
- (ix) you have taken all necessary corporate action, and have obtained all authorisations, consents, licences or approvals (whether under the Applicable Regulations or otherwise) required to accept and agree to the terms and conditions in this Section F and to access and use the DMA Services, and all transactions made using the DMA Services by you and your authorised users shall be in compliance with all Applicable Regulations.
- (x) any transaction entered into by you and your authorised users using the DMA Services is duly authorised, and you agree that OSPL shall have no obligation

or duty to enquire if any transaction entered into using the DMA Services has been so authorised and shall be entitled at all times to assume so;

- (xi) you and your authorised users have read and familiarised yourself, as appropriate, with the Applicable Regulations and all relevant information regarding direct market access and that you and your authorised users will not do or omit to do anything that would cause OSPL to be in breach of any Applicable Regulations;
- (xii) you and your authorised users will not use the DMA Services for any unlawful or illegal act or do or omit to do anything that would be in breach of any Applicable Regulations;
- (xiii) you are not prohibited under any Applicable Regulations from using the DMA Services;
- (xiv) you have reviewed these terms and conditions, have decided to enter into these terms and conditions and utilise the DMA Services based on your own independent judgement, and have not in any way whatsoever relied on any representation, warranty or undertaking from OSPL in entering into these terms and conditions and utilising the DMA Services; and
- (xv) you shall ensure that all transactions entered into using the DMA Services do not exceed the limits prescribed by OSPL in relation to your account(s) at any one time and from time to time.

3. **Delegation**

- (a) OSPL (i) may delegate the performance of any function in connection with the DMA Services and (ii) reserves the right to use any agents or service providers on such terms as it thinks appropriate.
- (b) You represent, warrant and undertake that you shall not delegate access to the DMA Services to any other persons or allow any person to delegate access to the DMA Services to other persons.
- (c) **You accept that OSPL may be required to report, or to provide a report by an independent reviewer on compliance with Rules 4.2 and 4.3.2 of the SGX-ST Rules, to the Relevant Authorities about the Account(s) opened and operated by you with OSPL, and you irrevocably and unconditionally authorise OSPL to disclose all information that may be necessary regarding you and such accounts, including, without limitation, your personal details, identity, address, transactions entered into using DMA Services, and information on your use of the DMA Services.**

4. **Technical and Security Obligations**

You represent, warrant and undertake that you shall be responsible for all the information, account numbers, codes, usernames and passwords issued to you to access and use the DMA Services and that you shall have in place security arrangements to prevent unauthorised access to any of the DMA Services in relation to markets established by or operated by SGX-ST or such markets as SGX-ST specifies. You undertake to notify and/or contact OSPL immediately if you become aware or have reason to believe, or suspect that there is any unauthorised access to any of the DMA Services.

5. Provision of Information

OSPL may, from time to time, provide you with information concerning your access to the SGXST trading system and applicable laws in accordance with Clause 29 of Section A.

6. Discontinuation of Access and Other Conditions for Use of DMA Services

- (a) You agree that OSPL may, at its sole discretion and without notice and liability, suspend, limit, revoke and/or terminate your access to the DMA Services without giving any reason or if OSPL believes that you have violated or acted inconsistently with any terms or conditions set out herein.
- (b) Without limiting the generality of 6(a) above, you agree that OSPL may, at its sole discretion and without notice and liability, suspend, limit, revoke and/or terminate your access to all or part of the DMA Services under any of the following circumstances:
- (i) if you breach any trading restriction and/or credit limit established or imposed by OSPL at any time and from time to time;
 - (ii) if you fail to assist OSPL and/or the Relevant Authorities in any investigation;
 - (iii) if OSPL receives an order or directive from the Relevant Authorities to suspend, limit, revoke and/or terminate your access to all or part of the DMA Services;
 - (iv) if the Relevant Authorities issue an order or directive to suspend, limit, revoke and/or terminate your access to all or part of the DMA Services;
 - (v) if OSPL, at its sole discretion, determines that it is in the interests of maintaining a fair, orderly and transparent market, to suspend, limit, revoke and/or terminate your access to all or part of the DMA Services;
 - (vi) if you have caused OSPL to breach its statutory requirements or any requirements placed upon OSPL by the Relevant Authorities, including, without limitation, the Applicable Regulations;
 - (vii) if OSPL, at its sole discretion, determines that it is necessary to suspend, limit, revoke and/or terminate your access to all or part of the DMA Services so that OSPL may fulfil its duties and obligations under the Applicable Regulations; and / or
 - (viii) if OSPL, at its sole discretion, determines for whatever reason that it is necessary to suspend, limit, revoke and/or terminate your access to all or part of the DMA Services.
- (c) You agree that OSPL is entitled to, and you authorise OSPL to, conduct checks, from time to time, to determine your financial standing, your credit history, if you have any criminal records, any pending legal court proceedings relating to prohibited market conduct and/or any adverse record (and such other checks on minimum standards as may be determined by OSPL at its sole discretion). You agree that, in the event that OSPL, at its sole discretion, is not satisfied with the results of any of such checks, OSPL may (without notice to you, or liability to OSPL), reject your application for the DMA Services or at any time, suspend, limit, revoke and/or terminate your access to all or part of the DMA Services.

- (d) You agree that in the event that OSPL suspends, limits, revokes and/or terminates your access to all or part of the DMA Services under this Clause 6, you shall have no claim against OSPL in respect thereof.
- (e) **You agree that all DMA Services offered by OSPL are subject to the regulation of the Relevant Authorities and the Relevant Authorities may, at its/their sole discretion, directly suspend, limit, revoke and/or terminate the DMA Services offered to you and in such an event, OSPL shall not be liable to you and you shall have no claim against OSPL in respect thereof.**
- (f) **You are directed to refer to the SGX-ST Rules for more information on your obligations in relation to the use of the direct market access services offered by OSPL. A copy of the SGX-ST Rules may be extracted from the website <http://rulebook.sgx.com>.**

THIS SECTION G IS REMOVED ON THE BASIS THAT YOU DO NOT DEAL WITH OTC SECURITIES.