

## AGREEMENT ON ELECTRONIC TRADING FACILITIES

In consideration of United Overseas Bank Limited ("UOB") allowing \_\_\_\_\_ (the "Customer") at the Customer's request to trade and/or communicate orders for trading and/or clearing in such contracts and interests as UOB may from time to time approve ("**Approved Contracts**") via the computer or electronic network or platform maintained and/or provided by UOB or such party as may be approved by UOB (such computer or electronic network shall be referred hereinafter as the "**Electronic Trading Facilities**" and such party shall be referred hereinafter as the "**ETF Provider**") the Customer hereby agrees to the following terms and conditions:

### 1. Definitions

In these terms and conditions, each of the following capitalised terms shall have the meaning respectively ascribed to it below:

"**Agreement**" means the client agreement entered into between the Customer and UOB in respect of the Customer's account(s) with UOB;

"**Authorised Person**" in respect of the Customer, means a person described in Clause 3.1(a) whose appointment as an Authorised Person of the Customer has been approved and confirmed by UOB in accordance with Clause 3.5;

"**Clearing House**" means the Singapore Exchange Derivatives Clearing Limited, The Central Depository (Pte) Limited, or any other clearing or settlement facility in which UOB has in its sole and absolute discretion consented in writing to include as a Clearing House for the purpose of these terms and conditions;

"**Customer Code**" means one or more confidential codes, provided by UOB to the Customer, which the Customer will have to use with each applicable Approved Contract traded or quoted on an Exchange or eligible for clearing and/or settlement through an Exchange or Clearing House, in order to enable UOB, its ETF Provider, an Exchange and/or a Clearing House to identify such Approved Contract as an Approved Contract of UOB, its ETF Provider and/or the Customer. Such Customer Code may include UOB or its ETF Provider's member ID in respect of a given Exchange or Clearing House;

"**Delegate**" in respect of the Customer, means a person described in Clause 3.1(b) whose appointment as a Delegate of the Customer has been approved and confirmed by UOB in accordance with Clause 3.5;

"**DMA Procedures**" means such procedures as specified and required by UOB from time to time, which UOB may from time to time notify to the Customer and require to be complied with by the Customer and/or any Authorised Person and/or any Delegate accessing and/or using the DMA Services, including without limitation any or all of the following:

- (a) processes for the prevention of manipulative trading by the Customer or Authorised Persons or Delegates;
- (b) declarations and notifications;
- (c) collection and retention of information on behalf of UOB;

- (d) training of Authorised Persons and Delegates; or
- (e) other procedures, restrictions and limitations as otherwise determined by UOB in its sole and absolute discretion from time to time;

**“DMA Services”** means such facilities and/or services for the Customer so as to allow the Customer and/or any Authorised Person and/or any Delegate Direct Market Access to one or more Exchanges through which Approved Contracts may be executed;

**“Direct Market Access”** or **“DMA”** means direct access to the Exchange Trading System of an Exchange, via an Exchange-provided or Exchange-approved order management system through which orders are routed to the Exchange Trading System, but not including any internet broking services provided by UOB;

**“ETF Agreement(s)”** shall have the meaning ascribed to it in Clause 2.3;

**“Exchange”** means any relevant exchange or market in which UOB directly or indirectly participates from time to time (including without limitation the Singapore Exchange Derivatives Trading Limited and the Singapore Exchanges Securities Trading Limited) and which UOB in its sole and absolute discretion has consented in writing to include as an Exchange for the purposes of these terms and conditions;

**“Exchange Trading System”** means (a) the electronic trading system for the automatic matching of orders designated and approved by the Exchange for the relevant Approved Contracts; (b) any Exchange-operated electronic platform, comprising an order matching engine, order routing interfaces and market data interfaces that facilitates trading on the markets of the Exchange; or (c) such other trading system as the Exchange may identify or prescribe in its Rules;

**“Loss”** means any and all damages, losses, costs, claims, actions, proceedings (including without limitation the costs of complying with any verdict, award or settlement of any dispute and legal costs), expenses, charges, taxes, payments or liabilities in any case, whether present or future, actual or contingent. **“Loss”** also includes special damages and any amount payable by UOB to any third party;

**“Recognised Regulatory Authority”** refers to a signatory to the International Organization of Securities Commissions’ Multilateral Memorandum of Understanding Concerning Consultation and Cooperation and the Exchange of Information;

**“Register”** means a register recording the identity and address of all persons with Sponsored Access which UOB or its ETF Provider must maintain in order to comply with the Rules;

**“Regulated Activity”** means an activity specified in the Second Schedule to the Securities and Futures Act, Chapter 289 of Singapore (as may be amended, modified, replaced or supplemented from time to time);

**“Related Corporation”** shall have the meaning ascribed to it under the Companies Act, Chapter 50 of Singapore (as may be amended, modified, replaced or supplemented from time to time);

**“Rules”** means the constitution, rules, regulations, bye-laws, customs, usages, practices, rulings, interpretations, directives, directions, decisions, guidelines, notices, practice notes, circulars, advice, recommendations, procedures and requirements of all applicable governmental and

regulatory bodies and agencies, including without limitation a market, an Exchange and/or a Clearing House, for the time being in force and as may be amended, modified, supplemented or replaced from time to time;

**“Security Codes”** means any and all security codes, access codes, user identification codes, passwords, tokens, test keys, Customer Codes and all other devices and data for security, identity verification, data integrity verification, access control or other purposes, provided or made available to the Customer or any Authorised Person or any Delegate in connection with their access and/or use of the Electronic Trading Facilities;

**“Sponsored Access”** means a form of Direct Market Access in which UOB permits the Customer, the Authorised Person and the Delegate to use UOB or its ETF Provider’s member ID to transmit orders for execution directly to an Exchange or an Exchange Trading System without using UOB or its ETF Provider’s infrastructure;

**“Third Party Equipment”** shall have the meaning ascribed to it in Clause 5.4; and

**“Trading Restrictions”** means, at any time, any extant restrictions notified by UOB to the Customer at that time with respect to entry by the Customer into Approved Contracts, including, without limitation, restrictions which:

- (a) restrict the number and type of Approved Contracts which the Customer can enter into;
- (b) place a monetary limit in respect of individual Approved Contracts;
- (c) require the Customer to reduce the risk involved with existing Approved Contracts;
- (d) place a limit on the amount of credit withdrawn under any credit facility or financial accommodation granted by UOB to the Customer (if applicable) for use in Approved Contracts; or
- (e) restrict the maximum amount which the Customer is permitted to become obliged to pay on settlement of any Approved Contracts.

## 2. **Governing Terms and Applicable laws**

2.1 The use of the Electronic Trading Facilities including the placing of orders or trading shall, in addition to these terms and conditions, be subject to the same terms and conditions of the Agreement and such other procedures and instructions as may be applied or set out by UOB and as agreed to by the Customer from time to time in relation to the access and/or use of the Electronic Trading Facilities and/or trading thereunder. In the event of any conflict or inconsistency between these terms and conditions and the Agreement, these terms and conditions shall prevail to the extent necessary to resolve such conflict or inconsistency.

2.2 The Customer shall at all times abide by all applicable laws and Rules in respect of its access and use of the Electronic Trading Facilities and any trading effected thereunder including without limitation the rules and regulations of the relevant exchanges or markets and the laws of the place where access and use of the Electronic Trading Facilities is or is to be established and/or effected. In addition and without prejudice to the generality of the foregoing, the Customer acknowledges that he has read, understood, agreed to and accepted the Notice on Obligation to Comply with Applicable Law and Rules set out in Appendix 1 to these terms and conditions.

- 2.3 The Customer shall also enter into such agreement(s) and/or execute such document(s) with or in favour of UOB, or the ETF Provider or such other party or parties and upon such terms as UOB may require from time to time and as agreed to by the Customer in respect of the Electronic Trading Facilities and trading thereunder (the "**ETF Agreement(s)**").
- 2.4 Notwithstanding any provision herein to the contrary, UOB may take or refrain from taking any action whatsoever, and the Customer shall do all things required by UOB (including the giving by the Customer of its full co-operation with any exchange, market or clearing house), in order for UOB to secure, procure or ensure for UOB's or its ETF Provider's benefit all compliance with applicable laws and Rules and neither UOB nor its ETF Provider shall have any liability whatsoever to the Customer.

### 3. **Authorisation and Delegation**

- 3.1 Subject to the prior written consent of UOB (which may be granted or refused in its sole and absolute discretion), the Customer may:
- (a) appoint any of its directors, employees or duly authorised agents as its Authorised Person to act on its behalf with respect to the access and use of the Electronic Trading Facilities; and
  - (b) delegate the access and use of the Electronic Trading Facilities to any person as its Delegate (including without limitation the customers of the Customer but excluding any person described in Clause 3.1(a) above),

and any and all references in these terms and conditions to the Customer shall include references to such Authorised Persons and/or Delegates that are appropriately appointed in accordance with this Clause 3.1, as the context so requires.

- 3.2 For the avoidance of doubt and except as provided in this Clause 3, the access and use of the Electronic Trading Facilities under these terms and conditions shall be strictly limited to the Customer, its Authorised Persons and its Delegates. Each Authorised Person and Delegate acknowledges that it shall not in turn be entitled to delegate its access and use of any and all of the Electronic Trading Facilities (including without limitation the access and use of any DMA Services and Sponsored Access) to any person whatsoever in any way, shape or form, except that a Delegate shall be permitted to appoint any of its directors, employees or duly authorised agents as authorised persons where applicable to act on such Delegate's behalf with respect to the access and use of the Electronic Trading Facilities. The Delegate shall assume similar duties and obligations with respect to such authorised persons as the duties and obligations of the Customer hereunder with respect to the Customer's Authorised Persons (including but not limited to the duty to exercise supervision and control and to assume responsibility for the conduct of such persons).
- 3.3 If the Customer wishes to appoint any person as its Authorised Person for the purposes of these terms and conditions, the Customer shall notify UOB in writing in such form as UOB may from time to time prescribe, and such form shall be duly completed and signed by a duly authorised officer for and on behalf of the Customer and be submitted to UOB.
- 3.4 If the Customer wishes to delegate the access and use of the DMA Services to any person as its Delegate for the purposes of these terms and conditions, the Customer shall notify UOB in writing in such form as UOB may from time to time prescribe, and such form shall be duly completed and signed by a duly authorised officer for and on behalf of the Customer and be submitted to UOB.

- 3.5 The appointment of any person as an Authorised Person and/or the delegation to any person as a Delegate shall be effective and recognized by UOB only upon UOB's written approval and confirmation of such appointment or delegation, as the case may be. UOB reserves the right, in its sole and absolute discretion and without having to give any reason whatsoever and without any liability to any person whatsoever, to reject the Customer's appointment of any person as an Authorised Person and/or delegation to any person as a Delegate and to refuse to issue to such person any Security Codes required for access to the Electronic Trading Facilities.
- 3.6 The Customer acknowledges and confirms that all Approved Contracts executed on an Exchange by the Customer (or by its Authorised Persons or Delegates) may, under the Rules and as between the Exchange and UOB, be regarded by the Exchange as executed in the name and for the account and risk of UOB or its ETF Provider, as the case may be. The Customer further acknowledges and confirms that notwithstanding the foregoing, as between and amongst UOB, the Customer and each of its Authorised Persons and Delegates, all such Approved Contracts shall be deemed to be executed solely for and on behalf of, and for the sole account and risk of, the Customer.
- 3.7 Accordingly, the Customer hereby irrevocably agrees and undertakes to ensure that (i) such Authorised Person or Delegate shall be bound by and comply with each and every one of the Customer's duties and obligations mentioned in these terms and conditions as if a party hereto when accessing or using the Electronic Trading Facilities; and (ii) such Authorised Person or Delegate shall not access or use the Electronic Trading Facilities in any manner which would cause the Customer to breach any of the Customer's duties and obligations hereunder. Where the Customer is granted or provided Direct Market Access or DMA Services, the Customer shall ensure and procure that each of its Authorised Persons and Delegates agrees and is bound by the foregoing by way of a written agreement with the Customer, which shall be provided to UOB forthwith upon request by UOB.
- 3.8 Further, the Customer acknowledges and agrees that it will retain ultimate responsibility and liability for the actions, omissions or conduct of any of its Authorised Persons or Delegates, and the Customer hereby irrevocably agrees and undertakes to indemnify, keep indemnified and hold harmless UOB and its ETF Provider, immediately on demand, against any and all Losses (including legal costs on a full indemnity basis) suffered or incurred by UOB and/or its ETF Provider in respect of or in connection with any and all Approved Contracts and UOB and/or its ETF Provider's provision of the Electronic Trading Facilities or arising directly or indirectly from any act, omission or conduct of the Customer or any of its Authorised Persons or Delegates in connection with its/their access and/or use of the Electronic Trading Facilities.

#### 4. **Direct Market Access**

- 4.1 Unless otherwise expressly and specifically agreed by UOB with the Customer in writing, the provision of the Electronic Trading Facilities hereunder shall not include the provision by UOB and/or its ETF Provider of any Direct Market Access or DMA Services to the Customer.
- 4.2 If UOB and/or its ETF Provider so agrees to provide any Direct Market Access or DMA Services, all references herein to "**Electronic Trading Facilities**" shall be deemed to include references to such Direct Market Access or DMA Services, and such Direct Market Access or DMA Services shall be deemed provided to the Customer, pursuant to this Clause 4.

- 4.3 In order to enable UOB, its ETF Provider and the Exchange to identify an Approved Contract entered into by Direct Market Access as an Approved Contract of UOB or its ETF Provider by the Customer, the Customer must use with each Approved Contract the relevant Customer Codes provided by UOB.
- 4.4 The Customer acknowledges that UOB and/or its ETF Provider may have to satisfy filtering obligations as required by the Exchange, including but not limited to pre- or post-execution risk management controls and the Customer's ability to trade through Direct Market Access may be subject to Trading Restrictions, DMA Procedures, and other restrictions and limitations imposed by UOB on the Customer.
- 4.5 The Customer shall be subject to the following obligations in relation to any Approved Contract entered into by Direct Market Access:
- (a) the Customer must provide UOB with sufficient information regarding the Customer's and each of its Authorised Persons' and Delegates' trading strategies, types of financial products to be traded, intended volume of trade, and any other information required by UOB in order to establish adequate pre- and/or post-execution limits on the DMA Services;
  - (b) the Customer must notify UOB immediately if it or any of its Authorised Persons or Delegates changes any of the information provided to UOB under Clause 4.5(a) above;
  - (c) the Customer and each of its Authorised Persons and Delegates must not change the pre- or post-execution limits on the DMA Services without obtaining the prior approval of UOB and must provide UOB with means for monitoring the Customer's and each of its Authorised Persons' and Delegates' compliance with the DMA Procedures, the Trading Restrictions, all applicable laws and Rules, and its obligations herein; and
  - (d) the Customer must inform UOB within a sufficient period prior to the Customer or each of its Authorised Persons or Delegates using any new software or implementing any changes to its order management system in order to enable UOB to determine whether or not any tests with the Exchange is required in relation to such software or changes. In such case, the Customer must follow the instructions given to it by UOB, if UOB considers the same as necessary in order to conduct such tests, prior to the Customer or each of its Authorised Persons or Delegates using any software or implementing any changes.
- 4.6 UOB shall be entitled to refuse, amend, cancel or suspend the execution of one or more orders, or to suspend, limit or cancel DMA Services to the Customer under these terms and conditions or deny access to any Exchange Trading System, without prior notice and without incurring any liability in respect thereof if:
- (a) the Customer has failed to perform any of its obligations under the Agreement in any way or is in Default (as defined in the Agreement) under the Agreement;
  - (b) UOB determines in its sole judgment that, as a result of one or more proposed Approved Contracts, the Customer is likely to be in Default (as defined in the Agreement);
  - (c) the Customer and/or any of its Authorised Persons and/or any of its Delegates has failed to comply with any Trading Restrictions, DMA Procedures, restriction or limitation imposed on it by UOB;

- (d) the Customer and/or any of its Authorised Persons and/or any of its Delegates has entered one or more orders which has/have been identified by an Exchange Trading System to be a suspicious order;
- (e) UOB suspects a violation or potential violation of any applicable laws or Rules;
- (f) UOB determines in its sole judgment that the security or integrity of the DMA Services has been compromised in any way;
- (g) UOB is notified of or has reason to suspect any unauthorised access to Direct Market Access or any unauthorised use of the Customer Code;
- (h) UOB or its ETF Provider is directed by any Exchange or Clearing House to do so, or if UOB itself or its ETF Provider is limited or denied access to the Exchange Trading System by any Exchange or Clearing House; or
- (i) UOB determines in its sole judgment that the continued provision of DMA Services by UOB to the Customer and/or any of its Authorised Persons and/or any of its Delegates would cause UOB to be in violation of any applicable laws or Rules.

4.7 To the maximum extent permitted by law and notwithstanding any other provision of these terms and conditions, neither UOB nor its ETF Provider shall be liable, or be required to indemnify any Loss suffered or incurred by the Customer arising out of or in connection with the DMA Services for any reason, whether or not the Loss is attributable to UOB and/or its ETF Provider.

4.8 UOB shall be entitled to change or suspend any and all pre- or post-execution limits on the DMA Services (if any) immediately upon written notice to the Customer in the event that UOB finds it necessary to take any actions intended to prevent any risks, including but without limitation any possible distortion in the market, from occurring.

## 5. Risk and Authorised Use

5.1 The Customer acknowledges and agrees that any and all Electronic Trading Facilities which are provided by UOB are provided, approved and/or consented to by UOB on an "as is" basis. Nothing in these terms and conditions shall be deemed, construed or interpreted as creating or resulting in any obligation on UOB to ensure, or constitute any representation or warranty by UOB that the Electronic Trading Facilities or any part thereof are free from defect, failure or interruption or are fit for the Customer's purposes or meets any quality or standard and all such warranties and conditions (whether implied by statute or otherwise) are excluded from the terms and conditions of any and all agreements between the Customer and UOB relating to the Customer's access and use of Electronic Trading Facilities to the fullest extent permitted by law.

5.2 The Customer hereby acknowledges that it has relied and relies solely on its own investigation and judgment in requesting to access and use, and in accessing and using, the Electronic Trading Facilities and in particular accepts that UOB and/or its ETF Provider accepts no responsibility to the Customer (even if it owes such responsibility to any third party whether under contract or otherwise) that the Electronic Trading Facilities has or will have any quality or standard including features to reject or prevent the execution of any specific order or type of order.

5.3 Due to the nature of transactions carried out over the internet and other electronic telecommunication networks such as the Electronic Trading Facilities, the Customer also

acknowledges and accepts the existence of risks unique to the use of the Electronic Trading Facilities. Such risks are inclusive of, but not limited to the following:

- (a) delay in or inability to access or use the Electronic Trading Facilities due to any hardware, software, system or connection failure, error, malfunction, omission, interruption, delay in transmission or computer virus;
- (b) loss of data or information that may occur due to any cause whatsoever, including any failure of any of UOB or its ETF Provider's electrical, electronic, computer, microprocessor, recording or communication system;
- (c) the need to conduct maintenance of the Electronic Trading Facilities system infrastructure from time to time, and any delay, failure, error, omission which may ensue therefrom; and
- (d) the failure of any electronic protective measures, including without limitation, filters, authentication processes and anti-virus software, whether or not for the protection of the integrity of the Electronic Trading System, the privacy of the Customer's information or the filtering out of inappropriate orders for execution or howsoever otherwise.

The Customer hereby acknowledges and agrees that each of UOB and its ETF Provider undertakes no liability and is to have no liability with respect or referable to such risks and in any event releases UOB and its ETF Provider from any claim which the Customer may have with respect to or referable to such risks or any one or more of them even if UOB or its ETF Provider has been advised or is aware of the possibility of such risk and the Losses (if any) arising therefrom.

- 5.4 The Customer agrees and accepts that each of UOB undertakes no liability and is to have no liability whatsoever in relation to the use of any software or hardware in connection with the Electronic Trading Facilities that is provided and/or maintained by a third party (collectively, "**Third Party Equipment**") and with whom the Customer has entered into an agreement or otherwise secured consent/approval from UOB for the Customer's use in conjunction with or as part of the Electronic Trading Facilities for the purposes of effecting trades in Approved Contracts for accounts with UOB. The choice of using such Third Party Equipment is agreed by the Customer to be wholly the choice and at the risk of the Customer.
- 5.5 The provision of the Electronic Trading Facilities (insofar as it is provided by and/or maintained by UOB) is on the basis that, in UOB's good faith opinion, it will deliver such functionality and performance as may be reasonably expected and necessary in delivering a service within the scope of these terms and conditions to enable the Customer, any Authorised Person and any Delegate to effect trading or give orders for Approved Contracts electronically. UOB does not however make or give any warranty that such expectation will be realised with respect to any specific trade in Approved Contracts or will always be realised.
- 5.6 The Customer also expressly acknowledges and agrees that UOB reserves the right to suspend and/or terminate the provision of the Electronic Trading Facilities to or the use or the approval of the use of any Third Party Equipment in conjunction therewith by the Customer without giving any reason at any time and without giving prior notice to the Customer and without incurring any liability whatsoever. Without prejudice to the generality of the foregoing, UOB may exercise such right to effect a suspension if it in good faith believes that it is in its commercial interest to do so by reason of the occurrence of any extraordinary event including unexpected market volatility; or where margin required to be provided by the Customer has yet to be received by UOB.



- 5.7 Orders placed by the Customer, any of its Authorised Persons and/or any of its Delegates via the Electronic Trading Facilities are placed solely at the Customer's risk. The Customer agrees that it will be solely responsible for accurate placement of orders. The Customer agrees that only the Customer, any of its Authorised Persons and Delegates may access and use the Electronic Trading Facilities provided by UOB.
- 5.8 The Customer further acknowledges that the access to and use of the Electronic Trading Facilities by the Customer, any of its Authorised Persons and any of its Delegates also implies full responsibility to ensure that no unauthorised person shall, or shall have the right to, access and use the Electronic Trading Facilities, (and also to ensure that all orders or instructions placed via the Electronic Trading Facilities are in compliance with the agreements, terms, applicable laws, Rules and regulations described in these terms and conditions, including, but not limited to, Clause 2, Clause 4 (if applicable) and Clause 9 (including without limitation, the Customer's authorised trading limits and restrictions)). Accordingly, unless UOB in fact has prior knowledge or actual notice to the contrary of such authority the Customer hereby agrees that UOB shall be entitled to rely, without any further enquiry, on the mere fact of an order having been placed or an instruction having been given using the Electronic Trading Facilities with the correct entry of one or more Security Codes as conclusive evidence that the order was placed or instruction was given by the Customer or with the Customer's due authority. Accordingly, UOB shall be entitled to act on, and bind the Customer to, such order or instruction (unless instruction for cancellation of the same from the Customer is in fact received by UOB in time). The Customer agrees to be liable for all such orders placed or instruction given using the Customer's or any Authorised Person's or any Delegate's Security Codes.
- 5.9 The Customer may not, and shall not allow others to, alter, modify, support, or copy or otherwise reproduce the Electronic Trading Facilities except as expressly permitted herein. Without the prior written consent of the ETF Provider, the Customer shall refrain from copying, distributing, reverse engineering, disassembling, decompiling, translating, or modifying the Electronic Trading Facilities, or granting any other person or entity the right to do so.
- 5.10 The Customer may not alter or remove from the Electronic Trading Facilities or any media on which they are held or any documentation issued by the ETF Provider relating to the Electronic Trading Facilities any trademarks, copyright or proprietary notices except where expressly provided. The Customer agrees that it will not infringe or misuse the ETF Provider's intellectual property to develop, or aid another to develop, any product similar to the Electronic Trading Facilities.
- 5.11 The Customer will not export, re-export, transfer, or make available, whether directly or indirectly, any Electronic Trading Facilities or other regulated item or information to any country, person, entity or authorised user subject to the laws of the Republic of Singapore on export restrictions.
- 5.12 The Customer hereby agrees to indemnify UOB and/or its ETF Provider and hold UOB and/or its ETF Provider harmless from and against any and all Loss (including legal costs on a full indemnity basis) which arises from any alleged infringement of the Electronic Trading Facilities resulting from:
- (a) the use of the Customer's own software;
  - (b) the combination, operation or use of the Electronic Trading Facilities with software programs or data not furnished by UOB;
  - (c) any modification of the Electronic Trading Facilities by the Customer; or

- (d) any alleged infringement of intellectual property rights which has arisen due to or as a result of the Electronic Trading Facilities having been used other than as permitted by these terms and conditions.

## 6. **No Responsibility**

- 6.1 Save for fraud, wilful default or gross negligence, none of UOB, its ETF Provider or their respective officers, employees, agents, or contractors shall be responsible nor have any liability should the Customer, any Authorised Person or any Delegate fail to gain access to the Electronic Trading Facilities for any reason or to execute any order or instruction intended to be executed through the Electronic Trading Facilities or manages to execute any order or instructions beyond the Customer's authorised trading limits or restrictions or if the Customer's orders or instructions fail to be communicated or for any other irregularity due to any fault or failure of the services provided by the ETF Provider or UOB.
- 6.2 UOB shall also not be liable for any action taken, or any delay or failure to take any action, to the extent that the taking of such action, or such delay or failure, arises out of war, insurrection, riot, civil commotion, act of God, accident, fire, water damage, explosion, mechanical breakdown, computer or system failure or other failure of equipment, or malfunction or failures caused by computer virus or hacking, security breaches, high levels of trading volume, failure or malfunctioning of any communications media or network for whatever reason, interruption, delay or failure of any communications services provided by third party service providers, interruption (whether partial or total) of power supplies or other utility of service, strike or other stoppage (whether partial or total) of labour, any law, decree, regulation or order of any government or governmental body (including any court or tribunal), or any other cause (whether similar or dissimilar to any of the foregoing) whatsoever beyond the reasonable control of UOB.
- 6.3 The Customer acknowledges and agrees that any data, information and/or reports accessed by the Customer via the Electronic Trading Facilities are provided on an "as is" basis. The Customer further acknowledges that UOB have not undertaken any investigations or enquiries to ascertain or verify that such data, information and/or reports are true, current, accurate, complete or otherwise reliable and that UOB does not provide any warranties or representations that such data, information and/or reports are true, current, accurate complete or otherwise reliable. Save for fraud, wilful default or gross negligence, none of UOB, its ETF Provider or their respective officers, employees, agents or contractors is to have any liability for the Customer suffering any prejudice or Loss by reason of the data, information and/or reports being accessed by the Customer via the Electronic Trading Facilities being incomplete, inaccurate or corrupted.

## 7. **Regulatory Supervision**

- 7.1 Upon request by UOB, the Customer shall, and shall procure that each of its Authorised Persons and Delegates shall, permit UOB, an Exchange, a Clearing House, and/or any regulatory body (and their authorised representatives or independent auditors) access to such terminals or equipment in respect of the Electronic Trading Facilities as UOB, the Exchange, Clearing House and/or the regulatory body (or their authorised representatives or independent auditors) may request and the Customer shall, and shall procure that each of its Authorised Persons and Delegates shall, co-operate in answering any of their queries and render all reasonable assistance to UOB, the Exchange, Clearing House and/or any regulatory body (and their authorised representatives or independent auditors) in relation to any aspect of the Electronic Trading Facilities. The Customer acknowledges, and shall procure that each of its Authorised Persons and Delegates shall

acknowledge, that inconvenience or delay may be suffered by the Customer, its Authorised Persons and Delegates, as a result of such access and in the rendering of such assistance and that it will not hold UOB liable for any such inconvenience or prejudice suffered.

7.2 Without limiting the generality of the foregoing, in relation to the Customer's (and its Authorised Persons' and Delegates') access and use of the DMA Services and placing of orders for Approved Contracts and entering into Approved Contracts through Direct Market Access hereunder, the Customer shall, and shall procure that its Authorised Persons and Delegates shall, forthwith upon UOB's request, provide any and all information and documentation on or relevant to such activities to UOB. The Customer acknowledges and agrees that such information and documentation includes but is not limited to:

- (a) information and documentation relating to the Customer and each of its Authorised Persons and Delegates (including without limitation the name, address and the ultimate beneficial identity of the Customer and each of its Delegates and the financial position of the Customer and each of its Delegates for the time being as may be known to UOB or its Related Corporations);
- (b) information and documentation relating to the Customer's and each of its Authorised Persons' and Delegates' financial standing, credit history and criminal records, adverse records or pending court proceedings relating to prohibited market conduct;
- (c) information and documentation on or relating to any Approved Contract or dealings between the Customer and UOB and information on or relating to any Approved Contract or dealings in relation to the Customer's trading on any Exchange;
- (d) such other information as UOB may in its sole and absolute discretion regard as necessary, desirable or expedient for its compliance with the Rules, the applicable laws, and any requests or requirements that the Exchange may impose on UOB or its ETF Provider from time to time; and
- (e) such other information which UOB in its sole and absolute discretion notifies the Customer of.

7.3 The Customer hereby authorises and consents, and shall ensure that each of its Authorised Persons and Delegates authorises and consents, to UOB and/or its ETF Provider providing any and all such information and documentation to an Exchange, a Clearing House, or to any other person in accordance with any applicable law or Rules or as directed by any regulatory authority to whom UOB and/or its ETF Provider may be subject.

7.4 The Customer hereby authorises and consents, and shall ensure that each of its Authorised Persons and Delegates authorises and consents, to UOB and/or its ETF Provider using any and all such information and documentation collected to maintain one or more Registers, disclosing any information in such Registers to an Exchange or making available such Registers for inspection by an Exchange or an Exchange's representatives, and further that such Registers will include all relevant information of all persons which have been provided Sponsored Access (including without limitation the Customer and each of its Authorised Persons and Delegates).

7.5 The Customer shall procure all necessary consents from each relevant third party (including without limitation each of its Authorised Persons and Delegates) for UOB's processing, use, handling and disclosure as herein contemplated of any and all such information and documentation relating to such third party. In providing any and all such information and documentation relating to such third

party to UOB, the Customer represents and warrants that all such necessary consents have been obtained and shall, upon UOB's request, provide written evidence of the same for UOB's inspection or records.

- 7.6 The Customer agrees and undertakes, and shall procure that its Authorised Persons and Delegates agree and undertake, to assist UOB, its ETF Provider and any Exchange in any investigation into potential violations of the Rules and applicable laws. The Customer further agrees and undertakes, and shall procure that its Authorised Persons and Delegates agree and undertake, to provide timely assistance, which shall include, but is not limited to, the provision of information to UOB, its ETF Provider and any Exchange relating to the identity and address of any person who may be responsible for the execution of an order or trade.
- 7.7 Where an Exchange requires UOB or the Customer to appoint an independent reviewer to review UOB, its ETF Provider and/or the Customer's compliance with the Rules governing Direct Market Access, the Customer agrees to give UOB and/or the Exchange the sole power and discretion to select a suitable independent reviewer. The Customer shall use all reasonable endeavours to appoint such independent reviewer as selected by UOB or the Exchange, provide such independent reviewer with such information and documentation, and such cooperation and access to personnel (including but not limited to the Customer's Authorised Persons and Delegates), as such independent reviewer may require. The appointment of such independent reviewer and the conduct of the review by such independent reviewer shall be at the sole cost and expense of the Customer.

## 8. **Indemnity**

The Customer hereby agrees to indemnify UOB and/or its ETF Provider and hold UOB and/or its ETF Provider harmless from and against any and all Loss (including legal costs on a full indemnity basis) which arise as a result of, in connection with or in relation to, the Customer's breach or violation of these terms and conditions or the terms of any ETF Agreement(s), except to the extent where such breach or violation of the Customer is caused by wilful default, gross negligence or fraud on UOB or its ETF Provider's part. This obligation to indemnify UOB and/or its ETF Provider, to the extent that it relates only to the aforesaid events and has not been performed by the Customer, shall survive the termination of the Electronic Trading Facilities under these terms and conditions or the Agreement.

## 9. **Security**

- 9.1 The Customer acknowledges that UOB will from time to time provide the Customer with one or more Security Codes for use by each of the Customer, its Authorised Persons and its Delegates. The Customer shall at all times ensure that the integrity and the security of the Electronic Trading Facilities used by the Customer, its Authorised Persons and Delegates are preserved and maintained. Accordingly, the Customer shall ensure, and shall procure that its Authorised Persons and Delegates ensure, that there is no unauthorised use of the Security Codes.
- 9.2 The Customer shall, and shall also ensure that each of its Authorised Persons and Delegates shall:
- (a) only use its own Security Code for its own authorised use as set out in these terms and conditions including, if applicable, for each of its Authorised Persons and Delegates to only access and use the DMA Services for the purpose of entering orders as an Authorised Person or Delegate of the Customer and at the sole risk and the expense of the Customer

and not to enter any orders on their own behalf, nor allow any other person to enter orders on their behalf;

- (b) be responsible for the confidentiality of its own Security Code, and must not provide it to third parties;
- (c) assume full responsibility for the use and protection of its own Security Code including but not limited to any orders entered into an Exchange Trading System and changes in its account information; and
- (d) notify UOB immediately if it becomes aware of any loss, theft or unauthorised access/use of any Security Code and provide such particulars as UOB may require.

- 9.3 The Customer shall, and shall also ensure that each of its Authorised Persons and Delegates shall, use its own Security Code with each order submitted to an Exchange or an Exchange Trading System.
- 9.4 The Customer shall ensure, and shall also ensure that each of its Authorised Persons and Delegates shall ensure that all orders sent through Direct Market Access are correct and contain all necessary data for executing and clearing the relevant Approved Contracts, including but not limited to, the relevant Customer Code.
- 9.5 If the Customer or an Authorised Person or a Delegate has entered an order for a Approved Contract sent through Direct Market Access without using its Security Code, or using an incorrect code, the Customer shall (without limiting any other indemnity in these terms and conditions or any other rights and remedies which UOB may have against the Customer or such Authorised Person or such Delegate whether at law, in equity, hereunder or otherwise) indemnify, keep indemnified and hold harmless UOB and/or its ETF Provider from and against any and all Loss arising from, in connection with or in relation to, the failure to properly use the correct Security Code.
- 9.6 The Customer shall ensure that only it and its Authorised Persons and Delegates have access to Direct Market Access, Security Codes and any other access information. The Customer shall not, and shall also ensure that each of its Authorised Persons and Delegates shall not, disclose to any third party its Security Code or other access information for the purpose of electronic trading.
- 9.7 The Customer shall not, and shall also ensure that each of its Authorised Persons and Delegates shall not, attempt to gain access to any Exchange Trading System using the access rights, identification or physical device of any other person or entity.
- 9.8 The Customer shall ensure that all security measures and procedures as may be determined by UOB shall be strictly implemented and complied with by the Customer and each of its Authorised Persons and Delegates.
- 9.9 UOB may withdraw the authorisation to enter into Approved Contracts via Direct Market Access or any order management system using any Security Code with immediate effect and at its sole and absolute discretion.
- 9.10 To the fullest extent permitted by law, UOB shall have no liability whatsoever, including for gross negligence, to the Customer or any other person and the Customer agrees to indemnify, keep indemnified and hold harmless UOB and/or its ETF Provider immediately on demand against:

- (a) any Loss (including legal costs on a full indemnity basis) arising from or in connection with any action taken or omitted by UOB or its ETF Provider in reliance upon receipt by UOB or its ETF Provider of transmissions of orders, instructions or information with the proper Security Codes or which UOB or its ETF Provider otherwise reasonably believes to be from the Customer; and
- (b) any Loss suffered by UOB and/or its ETF Provider as a direct consequence of the unauthorised access and use of the Electronic Trading Facilities through the Customer's website or electronic system.

## 10. **Notification and Exclusion of Liability**

The Customer shall notify UOB promptly of any failure to receive an appropriate response and/or confirmation that his instructions or orders have been received and/or executed by UOB. It is the Customer's responsibility to ensure that an instruction or order has been duly transmitted and received, and it is the responsibility of UOB, upon receipt of such instructions or orders, to ensure that they are processed and duly executed. Accordingly, UOB will not be liable to the Customer for any and all Loss suffered or incurred by the Customer for any inability of the Customer, any Authorised Person and any Delegate to access the Electronic Trading Facilities for any reason whatsoever or for any errors, defect, malfunction or failure (whether total or partial) of the Electronic Trading Facilities (or any part thereof) or interruption or delay in response time of the Electronic Trading Facilities whether resulting or arising from any repair or servicing of the Electronic Trading Facilities or any damage, corruption, destruction, breakdown, mechanical or other defect, howsoever caused, to the Electronic Trading Facilities (or any part thereof); any failure by UOB, its officers, employees, agents or contractors to receive the Customer's, any Authorised Person's and any Delegate's instructions or orders notwithstanding that such instructions or orders have been received by the Electronic Trading Facilities; except in the case of fraud, willful default or gross negligence on the part of UOB, its officers, employees or agents. Except as expressly provided herein, nothing in these terms and conditions shall be construed as creating any obligation on the part of UOB to ensure, or constitute any representation or warranty by UOB, that the Electronic Trading Facilities or any of its features or any services provided thereunder are free from defect, failure or interruption or are fit for the Customer's purpose or meets any quality or standard. All warranties and conditions whether implied by statute or otherwise are excluded from these terms and conditions to the fullest extent permitted by law. The Customer hereby acknowledges that it relies solely on its own investigation and judgment in requesting to use, and in using, the Electronic Trading Facilities under these terms and conditions.

## 11. **Representations, Warranties and Undertakings**

11.1 The Customer represents, warrants and undertakes that:

- (a) it has at all times the right, power and authority to use and/or access the Electronic Trading Facilities and to trade / communicate orders in the Approved Contracts;
- (b) it is a sophisticated market participant and is knowledgeable about the futures contracts, securities and other financial products traded by use of the Electronic Trading Facilities and appreciate and accepts all risks related with trading via the Electronic Trading Facilities (except for risks resulting from the gross negligence, willful default or fraud by UOB and/or its employees and agents); and

- (c) it has received adequate training and instructions in respect of the operation and access of the Electronic Trading Facilities.

11.2 The Customer further represents, warrants and undertakes to UOB that, before using any DMA Services (and such representations, warranties and undertakings shall be deemed repeated each time the Customer or any of its Authorised Persons or Delegates uses the DMA Services):

- (a) the Customer and each of its Authorised Persons and Delegates have met all minimum standards (including standards on financial standing, credit history and criminal records, adverse records or pending court proceedings relating to prohibited market conduct) notified to the Customer by UOB;
- (b) the Customer and each of its Authorised Persons and Delegates are familiar with the DMA Procedures, the Trading Restrictions and all applicable laws (and in particular, the provisions of Part XII of the Securities and Futures Act, Chapter 289 of Singapore relating to market conduct) and Rules;
- (c) the Customer is able, and hereby undertakes, to exercise all necessary control and supervision over its Authorised Persons and Delegates, to ensure that its Authorised Persons and Delegates shall comply with the DMA Procedures, the Trading Restrictions and all applicable laws and Rules;
- (d) the Customer and each of its Authorised Persons and Delegates have all requisite knowledge and proficiency in the use of all relevant order management systems for the execution of Approved Contracts through Direct Market Access;
- (e) each Authorised Person has:
  - (i) been duly authorised with full power and authority to act as an agent of the Customer to use the DMA Services and been duly appointed by the Customer with full authority to enter into binding Approved Contracts for and on behalf of the Customer;
  - (ii) the necessary professional qualifications, if required, for use of the Electronic Trading Facilities, including trading in the investment products on the Exchanges that the Customer trades on via Direct Market Access; and
  - (iii) all the relevant qualifications for such trading and all the requisite knowledge and understanding of the Rules of such Exchanges;
- (f) each Delegate has:
  - (i) been duly authorised with full power and authority to use the DMA Services;
  - (ii) the necessary professional qualifications, if required, for use of the Electronic Trading Facilities, including trading in the investment products on the Exchanges via Direct Market Access; and
  - (iii) all the relevant qualifications for such trading and all the requisite knowledge and understanding of the Rules of such Exchanges;
- (g) the Customer shall at all times ensure that each of its Authorised Persons and Delegates:

- (i) are bound by and shall comply with each and every one of the Customer's duties and obligations mentioned in these terms and conditions as if a party hereto when accessing or using the Electronic Trading Facilities; and
  - (ii) shall not access or use the Electronic Trading Facilities in any manner which would cause the Customer to breach any of the Customer's duties and obligations hereunder;
- (h) the Customer shall at all times ensure that each of its Authorised Persons is either a director, employee or duly authorised agent of the Customer, with full power and authority to be appointed as an agent of the Customer to use the DMA Services;
- (i) each Authorised Person is acting solely as agent for and on behalf of the Customer and for the Customer's account and risk in respect of each Approved Contract;
- (j) the Customer and each of its Authorised Persons and Delegates have complied fully with the DMA Procedures, the Trading Restrictions and all applicable laws and Rules and has not committed any act or omission in its access or use of the DMA Services which would cause UOB or its ETF Provider to be in violation of any applicable laws and Rules;
- (k) the Customer and each of its Authorised Persons its Delegates will rely on its own skill and judgment when using the DMA Services and will not rely on UOB for any advice or recommendation in relation to any Approved Contract;
- (l) the Customer and each of its Authorised Persons and Delegates have read and understood each document provided by UOB to the Customer in relation to the DMA Services;
- (m) the Customer has verified that:
  - (i) there are no pending criminal inquiries or other investigations or legal proceedings against any of its Authorised Persons or Delegates whatsoever;
  - (ii) no such criminal or other legal proceedings have previously been brought against any of its Authorised Persons or Delegates;
  - (iii) none of its Authorised Persons or Delegates has, at any time, been in breach of the Rules, any provision of relevant trading laws in respect of any investment product, in particular those regarding insider trading and market manipulation, or any relevant internal compliance regulations whether of the Customer or otherwise, and that there are no relevant pending proceedings (including disciplinary proceedings) against any of its Authorised Persons or Delegates whatsoever;
  - (iv) each of its Authorised Persons or Delegates have duly authorised its current and previous employers and principals to provide any and all information regarding Clause 11.2(m)(i) to (iii) above that may be relevant for judgment of such Authorised Person or Delegate's reliability to UOB.



11.3 By using, or appointing or permitting any of its Authorised Persons or Delegates to use, the DMA Services, the Customer acknowledges and agrees that:

- (a) the Authorised Persons are appointed as agents by the Customer to act for and on behalf of the Customer and the Customer shall exercise all necessary control and supervision over its Authorised Persons and be solely responsible for all conduct of its Authorised Persons, whether or not any such conduct has been duly authorised by the Customer;
- (b) regardless of the true nature of the relationship existing as between the Customer and a Delegate, and whether or not UOB has any notice of the same, UOB shall be entitled to treat each Delegate as the duly appointed agent of the Customer to act for and on behalf of the Customer and for and through the Customer's account hereunder in the access and use of the DMA Services and the Customer shall exercise all necessary control and supervision over its Delegates and be solely responsible for all conduct of its Delegates as if such persons were so duly appointed as its agents;
- (c) Authorised Persons and Delegates are not appointed by UOB as the agents of UOB. UOB's acceptance or recognition of any such person as an Authorised Person or a Delegate of the Customer shall not, under any circumstances, be regarded as the grant of any authority by UOB to such persons to act as an agent for UOB. UOB does not have control or supervision over any Authorised Person or Delegate and UOB shall be entitled to look to the Customer and hold the Customer solely responsible for any and all conduct of the Customer's Authorised Persons and Delegates;
- (d) without limiting the meaning of the Rules, all dealings in Approved Contracts using DMA Services are subject to all applicable laws, Rules (including those of each relevant market, Exchange and/or its Clearing House), the DMA Procedures and Trading Restrictions. Accordingly, the Customer shall ensure that it complies with, and shall procure that all its Authorised Persons and Delegates comply with, all such applicable laws, regulations and Rules;
- (e) the Customer shall ensure that it does not, and shall ensure that each of its Authorised Persons and each of its Delegates do not, commit any act or omission in their access or use of the DMA Services which could lead to or result in UOB or its ETF Provider being in violation of any applicable laws or any of the Rules; and
- (f) UOB provides the DMA Services on an "execution only" basis and will not provide the Customer with any legal, tax, financial or accounting advice or financial product advice. In providing the DMA Services, UOB has not taken into account, nor is UOB under any obligation to take into account, the Customer's current financial situation, investment objectives or particular needs.

11.4 Where the Customer has been granted Sponsored Access, the Customer represents and warrants to UOB and further acknowledges that UOB has relied on the Customer's representing and warranting that, at all times and for each Approved Contract executed:

- (a) in the event that the Customer delegates (or has sought UOB's consent to permit such delegation) the use of such Sponsored Access to any Delegate, the Customer is either:
  - (i) regulated by a Recognised Regulatory Authority in respect of any Regulated Activity;
  - or

- (ii) a member of an Exchange and any such delegation of Sponsored Access shall only be made to any Delegate which is also a Related Corporation of the Customer;
- (b) the Customer shall ensure and confirm with UOB that the Customer and each of its Delegates is included in the Register;
- (c) the Customer has and shall ensure that each of its Delegates has in place arrangements for the employment of appropriate technical expertise to maintain and operate systems and connections to each Exchange Trading System;
- (d) the Customer's order management systems and other systems and connections to each Exchange Trading System operate properly, and have adequate and scalable capacity to accommodate trading volume levels;
- (e) the Customer shall procure and ensure that each of its Delegates' order management systems and other systems and connections to each Exchange Trading System operate properly, and have adequate and scalable capacity to accommodate trading volume levels;
- (f) the Customer has, and shall ensure that each of its Delegates has, established, or has outsourcing arrangements to establish, comprehensive planning and assessment programs to test system operation, capacity and security, and will provide the details of such programs to UOB should UOB in its sole and absolute discretion requests for them; and
- (g) the Customer has ensured, and shall ensure for each of its Delegates, that the scope of such planning and assessment programs covers:
  - (i) the establishment of capacity estimates for systems performing automated order routing, execution and market data functions, and that such estimates are based on a suitably long look-back period and historical activity;
  - (ii) assurance that the system and its functions, including risk controls and error-prevention alerts, have been tested in accordance with prudent business practices before use and following any material change;
  - (iii) periodically conducting capacity stress tests to determine the behaviour of automated systems under a variety of simulated conditions;
  - (iv) seeking on a periodic basis the assessment of independent reviewers with regard to whether its systems are performing adequately and whether these systems have adequate security, and such independent reviewers may be any persons not involved in the operation of its systems and who have sufficient technical expertise; and
  - (v) implementation of policies for the hiring and training of qualified technical personnel, which take into account outsourcing arrangements where appropriate;
- (h) the Customer shall, and shall ensure that each of its Delegates shall:
  - (i) maintain proper, complete and accurate records and audit trails to evidence compliance with the Rules, and in accordance with the requirements of all applicable law and Rules;

- (ii) store such audit trail data and records securely and ensure that these are easily retrievable by authorised personnel, ensure that no tampering occurs, and ensure that the backups of records are kept at a location separate from the original records;
- (iii) check data and records for quality and accuracy on an on-going basis and correct any quality or accuracy defects detected;
- (iv) not make, or cause to be made, a false or misleading entry, in hardcopy, or electronic form, in any books, records, slips, documents, statements relating to the Customer's business, affairs, Approved Contracts, conditions, assets or accounts (hereafter, the "**Documents**");
- (v) make all material entries in any of the Documents;
- (vi) not alter or destroy any of the Documents without a valid reason;
- (vii) make all records and audit trails available to UOB, an Exchange or Clearing House at such time as UOB, the Exchange or the Clearing House requires; and
- (viii) record times relating to the trading of Approved Contracts using Sponsored Access as follows:
  - (A) the record of times should be to the highest level of precision achievable by the operating system and such record must be accurate at least to the second;
  - (B) the times captured must not use a clock that can be modified by the person entering the order; and
  - (C) the time in the order management system should be synchronized with the Global Positioning System time adopted by the Exchange, or if it is not feasible to synchronize the times in the foregoing manner, to record the time difference at the start of each trading day so as to facilitate the reconciliation of audit trail logs during audit and security incident investigations; and
- (i) where applicable law and/or Rules permit short selling, the Customer shall ensure compliance with such applicable law and/or Rules, including but not limited to, the marking of sell orders (where prescribed).

11.5 UOB represents, warrants and undertakes that:

- (a) unless otherwise provided in these terms and conditions, it shall take all reasonable steps to correct, repair or rectify any problems experienced by the Customer in the use of the Electronic Trading Facilities as notified by the Customer to it; and
- (b) upon its electronic acknowledgement of its receipt of the Customer's instructions or orders, such instructions or orders shall immediately be effected by it in accordance with its obligations as provided in these terms and conditions and the Agreement.

## 12. Fees

The Customer shall pay such fees and charges as the Customer and UOB may agree in writing from time to time in respect of the Customer's, any of its Authorised Persons' and Delegates' access to or trading via the Electronic Trading Facilities.

13. **Notices**

Reports, notices, and any other communications may be transmitted to the Customer (who, in the case of a joint account without nominating a person therefor will be deemed, for these purposes to be the first of the undersigned) at the address, or telephone or telex number as the Customer has notified to UOB in the Customer's application form or otherwise notifies to UOB in writing, or (where the Customer is a company) at its registered office, or at such other address or telephone number as the Customer has notified to UOB in the Customer's application form or otherwise notifies to UOB in writing, and all communications so transmitted whether by mail, telegraph, telephone, messenger or otherwise, shall be deemed transmitted when telephoned or when deposited in the mail, or when received by a transmitting agent, whether actually received by the Customer or not.

14. **Termination**

Notwithstanding anything therein to the contrary, UOB may at any time, in its absolute discretion, terminate forthwith, following written notice to the Customer and for any reason whatsoever, the Customer's, any Authorised Person's and any Delegate's right of access to and/or use of any of the Electronic Trading Facilities. In the event of such termination, UOB shall not be liable to the Customer for any Loss (including, without limitation, anticipated profit) which may be suffered by the Customer referable to such termination. The Customer shall have the absolute discretion, by giving written notice to UOB, to terminate the Electronic Trading Facilities.

15. **Disclosure**

Customer consents and agrees to the disclosure by UOB, its officers or agents who by reason of their capacity or office have access to UOB's records, correspondence or any material relating to the Customer, of any and all information whatsoever relating to the Customer for any purpose which UOB in its sole and absolute discretion considers appropriate or necessary.

16. **Third parties**

No person other than a party hereto may enforce these terms and conditions by virtue of the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore. Nothing in this Clause 16 shall deemed, construed or interpreted as affecting any right or remedy of a third party which exists or is available apart from that Act.

17. **Amendments**

The Customer agrees that UOB shall have the right to amend these terms and conditions and/or to make such further rules and regulations from time to time as UOB may in its absolute discretion deem fit. Amendments and/or additions may be made by displaying a notice thereof on UOB and/or UOB's websites, and/or in UOB's premises, or by sending a notice by e-mail to the Customers last known e-mail address or by posting a notice thereof by ordinary post to the last

known address of the Customer in UOB's records. The Customer shall be bound by the amendment or the new conditions, whether or not he shall have actual notice thereof, from the date of such notification. If the Customer does not accept any addition or amendment, the Customer shall discontinue using the Electronic Trading Facilities, and shall promptly close its account with UOB in accordance with the Agreement. If the Customer continues to operate its account or use the Electronic Trading Facilities, the Customer shall be deemed to have agreed to the addition and/or amendment without reservation.

**18. Waivers**

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

**19. Laws and Jurisdiction**

These terms and conditions shall be governed by and construed in accordance with the laws and regulations of the Republic of Singapore and the parties hereby submit to the non-exclusive jurisdiction of the Courts of Singapore.

The parties have caused these terms and conditions to be executed by their duly authorised representative(s) on the date hereinafter indicated.

Customer Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Date: \_\_\_\_\_

United Overseas Bank Limited  
(Company Registration Number: 193500026Z)

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Date: \_\_\_\_\_



## Appendix 1

### NOTICE ON OBLIGATION TO COMPLY WITH APPLICABLE LAW AND RULES

Pursuant to the Clauses 1.3.1 and 1.4.1 of the Agreement and Clause 2 of the terms and conditions of this Agreement on Electronic Trading Facilities, the Customer is hereby reminded of its obligation to abide by and to ensure **strict compliance** with all applicable laws and Rules in respect of its access and use of the Electronic Trading Facilities and any trading effected thereunder including without limitation the rules and regulations of the relevant exchanges or markets and the laws of the place where access and use of the Electronic Trading Facilities is or is to be established and/or effected.

In this regard, UOB wishes to highlight to the Customer that commission of any act prohibited by applicable laws or Rules including without limitation those relating to market misconduct such as false trading, market manipulation, creation of fictitious transactions or the placing of orders which do not involve any change in ownership, etc. ("**Market Misconduct**") which comes to the knowledge of the Customer and/or UOB or which the Customer and/or UOB reasonably suspects or knows of, shall immediately be reported to the relevant Exchange and/or authority in accordance with the requirements of applicable law or Rules.

Please also note that pursuant to applicable laws or Rules, certain acts (including without limitation those relating to Market Misconduct) distort or impede the operation of a fair, orderly and transparent market and may in each case be considered serious offences under applicable local laws administered by local regulators whether in Singapore or elsewhere. In addition, the Rules require UOB or its ETF Provider to ensure integrity and orderly functioning of the markets. In this regard, please be reminded that pursuant to Clause 4.6 of the terms and conditions of this Agreement on Electronic Trading Facilities, UOB reserves the right and is fully entitled to refuse, amend, cancel or suspend the execution of one or more orders, or to suspend, limit or cancel DMA Services to the Customer or deny access to any Exchange Trading System, without prior notice and without incurring any liability in respect thereof.