



TERMS AND CONDITIONS FOR CITIBANK BROKERAGE SERVICES

1. Introduction

- 1.1. These Terms and Conditions for Citibank Brokerage Services shall apply to Citibank's provision of the Services.

2. Interpretation

- 2.1. In these terms and conditions, unless the context otherwise requires, the following terms shall have the following meanings:

"Account(s)" refers to all and any of my accounts with Citibank (including sub-accounts) which I presently or may, from time to time, have for any or all of the Services;

"Applicable Laws" means, all applicable statutes, laws and regulations relating to securities dealings or investments and any other applicable requirements, imposed by any competent regulatory body or imposed by or arising under the constitution, rules, regulations, bylaws, customs, usage and interpretations of the exchange or market, and its clearing house, settlement system or depository, if any, where such transactions are executed; and includes any agreement entered into with or between any competent regulator, persecuting, tax, governmental authority in any jurisdiction, domestic or foreign;

"Authorised Individual" means those person(s) duly authorised by me to act on my behalf in connection with these terms;

"Brokerage Account" means one or more Brokerage Accounts opened by and maintained in my name with you pursuant to these terms to record My Securities;

"CIN" means the Customer Identification Number as printed on the Citibank ATM/ Debit Card (as defined in the Citibank Singapore Global Consumer Banking Terms and Conditions) issued or to be issued by Citibank to me to which the Brokerage Account and Settlement Account is linked;

"Citibank", "you", "your" means Citibank Singapore Limited and includes any of its successors, novatees, assignees, or transferees or purchases of Citibank Singapore Limited's rights and/or obligations thereunder, as well as any of its affiliates, subsidiaries or branches wherever located;

"Citibank Online" and "Citibank Mobile App®" means the Citibank Online Internet Banking service and Citibank Mobile Application service respectively, which enables me to communicate with Citibank to give Instructions or receive data and information in accordance with these terms and, to the extent that they are not inconsistent with these terms, the Citibank Online User Agreement and the Citibank Singapore Global Consumer Banking Terms and Conditions;

"Custodial Agent" means such agents, correspondents, sub-custodians or nominees in Singapore or elsewhere employed by you as you deem fit: (a) to hold Securities or other assets; (b) to pay for and receive or to deliver up or exchange or to make collections with respect to Securities or other assets; or (c) otherwise to perform any of your duties as custodian under these terms and those set out in the Citibank Singapore Global Consumer Banking Terms and Conditions, and shall include (for the avoidance of doubt) clearing systems;

"Cut-off Time" means such time or times on each trading day as you may determine in your discretion after which no Instruction may be processed on a Trading Day;

“**I**”, “**me**”, “**my**” refer to the holder of the Brokerage Account and Settlement Account, and shall include any executor, administrator, personal representative, lawful successor or permitted assign of such person (whether jointly or severally), and shall include (for the avoidance of doubt) the Authorised Individual; (b) in the case of a firm being a sole proprietorship, the sole proprietor; (c) in the case of a firm being partnership, each of the present and future partners of the firm; and (d) in the case of a corporation, any lawful successor of such corporation;

“**Indemnified 871(m) Taxes**” means Taxes that are or should have been paid, withheld or deducted by me in respect of payments to or income of Citibank in connection with an Ineligible Transaction, including any Tax on the sale or disposition of the Ineligible Transaction;

“**Ineligible Transactions**” means 871(m) Transactions that I am not permitted to enter into or hold through one or more of my Accounts with Citibank;

“**Instruction(s)**” means any written, oral or electronic communication accepted by you from time to time in good faith from me made in accordance with these terms;

“**Losses**” means any losses, damages, costs (including legal costs on a full indemnity basis), fines, expenses, fees, charges, actions, suits, proceedings, claims, claims for an account or equitable compensation or equitable lien, any other demands or remedy whatsoever, any diminution in the value of or loss or damage to any Securities or any lost opportunity whereby the value of the same could have been increased or otherwise;

“**My Securities**” means any Securities from time to time held for my account by you or on your behalf;

“**PIN**” means the Personal Identification Number of the Citibank ATM/Debit Card issued or to be issued by you to me to which the Brokerage Account and Settlement Account are linked;

“**Securities**” means such shares, stocks, or notes or other similar instruments of any kind of, or issued by, anybody, whether incorporated or unincorporated, or of any government or government authority, or such other financial instrument, in each case if (and only if) you in your discretion have decided to accept the same as “Securities” for the purposes of these terms; including, if you so decide at your discretion, any right, option or interest in or in respect of any of the foregoing as well as certificates of interest or participation in, or temporary or interim certificates for, receipts for, or warrants to subscribe to or purchase, any of the foregoing;

“**Securities and Futures Act**” means the Securities and Futures Act, Chapter 289 of Singapore, as amended or replaced from time to time;

“**Security Procedures**” means the procedures from time to time adopted by you for your system of communications with me through the Internet, by telephone or by any other means for the purpose of: (a) verifying that the person attempting to give an Instruction, send a message or access data is the one who he or she claims to be; (b) verifying Instructions; (c) detecting any errors in the transmission or the contents of Instructions; and (d) ensuring the integrity of your system of communications;

“**Services**” refers to all and any services made available from time to time through Citibank which I may from time to time, choose to utilize;

“**Settlement Account**” means one or more bank accounts of any kind currently or from time to time opened by and maintained with you in my name specifically for the purpose of debiting and crediting funds in connection with the Services and which shall be subject to various conditions and restrictions from time to time including those set out in the Citibank Singapore Global Consumer Banking Terms and Conditions;

“**Tax**” means any present or future tax, levy, impost, duty, charge, assessment or fee of any nature (including interest, penalties and additions thereto) that is imposed by any government or other taxing authority in respect of any payment or income other than a stamp, registration, documentation or similar tax;

“Tax Amounts” means 871(m) Taxes that may be paid, withheld or deducted by Citibank;

“Trading Day” means a day on which the relevant stock exchange is open to handle transactions in Securities;

“U.S.” means United States of America; and

“U.S. Persons” means (a) a citizen or resident of the U.S.; (b) a corporation, partnership or other entity created or organized in or under the laws of the U.S. or any political subdivision thereof; (c) any estate or trust that is subject to U.S. federal income taxation regardless of the source of its income; (d) any corporation, partnership, trust, estate or other entity in which one or more individuals or entities described in (a), (b) or (c) acting singly or as a group has or have a controlling beneficial interest whether directly or indirectly and, in the case of a corporation or partnership, which is formed principally for the purpose of investing in securities not registered under the U.S. federal securities laws; or (e) any corporation, partnership or other entity, regardless of citizenship, domicile, situs or residence, if under the federal income tax laws of the U.S. ten percent (10%) or more of the ownership of any mutual fund would be attributed through such entity to any U.S. Person as defined in this paragraph.

“871(m) Tax” means any Tax imposed on payments or income treated as dividends from sources within the United States under the 871(m) Rules;

“871(m) Transaction” means any transaction (or series of transactions) that I have entered into (either directly or via a discretionary investment mandate managed by Citibank) or have been deemed to enter into (whether for myself or on behalf of any other person) on or after 1 January 2017 that could be or will be subject to the 871(m) Rules, as determined by Citibank, acting reasonably and in good faith. For this purpose, if I enter into a transaction and its material terms are later amended, I may be deemed to have entered into a new transaction as of that later amendment; and

“871(m) Rules” means Section 871(m) of the United States Internal Revenue Code of 1986, as amended, the U.S. tax regulations thereunder and any successor provisions.

The headings herein are for convenience only and do not form part of the Terms or affect its interpretation.

- 2.2. Words importing the singular include the plural and vice versa and words importing a gender include all genders.
- 2.3. References in these terms to any statutory provision, regulation or rule of any regulatory authority includes a reference to that provision, regulation or rule as from time to time modified or reenacted.
- 2.4. References in these terms to the Citibank Singapore Global Consumer Banking Terms and Conditions and Citibank Online User Agreement include a reference to any amendment or modification to such document(s).
- 2.5. Headings to the provisions in these terms are for reference only and shall not affect their interpretation or construction.

3. Brokerage Account and Settlement Account

- 3.1. I may request and authorise you to open and maintain the Brokerage Account and the Settlement Account for recording all my transactions made pursuant to these terms. I agree that the Brokerage Account and Settlement Account shall be subject to various conditions and restrictions imposed by Citibank from time to time including those set out in the Citibank Singapore Global Consumer Banking Terms and Conditions.

- 3.2. All cash/funds in any currency received by you or any Custodial Agent, including any income and proceeds derived from My Securities, will be credited to the Settlement Account. All cash/funds for settlement of transactions and amounts due to you under these terms will be debited from the Settlement Account. Notwithstanding any provision in these terms, any and all cash/funds (including those in foreign currency) that may be held by you for the credit into the Settlement Account shall be held solely on a banker- customer deposit relationship in accordance with Citibank Singapore Global Consumer Banking Terms and Conditions, and you do not act as a custodian in respect of the foregoing cash or funds.
- 3.3. In respect of transfers of Securities into the Brokerage Account, I shall arrange for and instruct the transfer of the Securities from the transferring party to you at my cost and expense. I acknowledge that the Securities will not be credited to the Brokerage Account and become My Securities until you have received the Securities.
- 3.4. Unless otherwise notified by you to me in writing, deposits or withdrawals by delivery of physical scrips and/or documents for Securities to or from you may not be allowed. All deposits and withdrawals of Securities to and from you should be conducted by means of transfer as provided in these terms.

4. Investment Services

- 4.1. You are hereby appointed and authorised to perform all or any of the following investment services but reserve the right to refuse to do so if, in your opinion, there are grounds for such refusal:
 - a) to purchase or subscribe for any type of Security acceptable to you on my behalf in accordance with Instructions;
 - b) to sell or otherwise dispose of Securities acceptable to you and to deal with the proceeds on my behalf in accordance with Instructions;
 - c) to deal with administrative actions relating to Securities including the settlement of transactions effected by you, the collection of income and the delivery of documents of title and any other instruments relating to My Securities to me or to my order in accordance with Instructions;
 - d) to provide facilities to enable me (i) to communicate with you and to receive data and information (including by using Citibank Online and Citi Mobile App®), and (ii) to give Instructions (including through Citibank Online and Citi Mobile App®) to purchase, sell or otherwise deal in Securities;
 - e) to supply to me market data or other information, the access to which may be subject to additional conditions and restrictions;
 - f) to enter into any agreement or instrument on my behalf relating to any of My Securities in accordance with Instructions; and
 - g) to provide any other services as you may from time to time determine.
- 4.2. You may from time to time in your reasonable discretion revise the scope of the Services and/or fully or partially restrict, withdraw or discontinue my use of the Services after giving reasonable notice. Notwithstanding and without prejudice to the other provisions of these terms, you are entitled to at any time in your absolute discretion from a risk management perspective or if required by the relevant authorities or under any applicable law, without notice to me and without giving any reason, fully or partially restrict, withdraw or discontinue my use of the Services

5. Custodian Services

- 5.1. Except as provided in Clause 5.6B below, all Securities delivered, purchased or held pursuant to these terms may, at your reasonable discretion, be, at any time, held by and/ or registered in your name or such person as you may direct, including without limitation one or more Custodial Agents.
- 5.2. You are hereby appointed and authorised to perform, whether directly or indirectly, all or any of the following custodian services at my cost and risk and as my agent, on the terms in this Clause 5 and such terms as you may think fit (including those set out in the Citibank Singapore Global Consumer Banking Terms and Conditions) but you reserve the right to refuse to do so if, in your opinion, there are grounds for such refusal:
- a) to hold or to arrange for any of My Securities to be held directly by you or through one or more Custodial Agents and change such Custodial Agents from time to time;
 - b) where My Securities are in uncertified form or are otherwise transferable by book entry transfer, to use the services of any depository as Custodial Agent; and
 - c) to hold My Securities which are bearer instruments in that form and to register other instruments in your name or the name of a Custodial Agent and identify them as being held by you or the Custodial Agent for my account in your books.

Where My Securities are held by one or more Custodial Agents', I acknowledge and accept that the terms and conditions that would apply to the safe custody of My Securities by such Custodial Agent(s) will apply, and I shall be liable for all obligations owing to such Custodial Agent(s).

- 5.3. No Security may be deposited with you or a Custodial Agent under these terms unless
- a) it is either beneficially owned by and registered in my name; and
 - b) is accompanied by such transfer documents and/or Instructions as you may require to transfer the beneficial ownership to me; and
 - c) in addition to any transfer documents and/or Instructions required by (b) above, My Securities for depositing shall also be accompanied by such transfer documents and Instructions as you may require to enable you to transfer such Securities into your name or the name of your nominee; and
 - d) any purchase or subscription price, fees, expenses, duties or other sums payable in respect of any transfer under (b) and/or (c) above shall be payable by me and shall have been paid.
- 5.4. Instructions shall be given in accordance with Clause 8. In the absence of contrary Instructions, you (whether directly or through a Custodial Agent) are authorized, but shall have no duty or responsibility to at your discretion and at my cost and expense:
- a) to request payment of and receive all interest, dividends, bonuses and other payments or distributions (whether of a capital or income nature) in respect of My Securities. You shall disburse such payments to me as soon as practicable but you are under no obligation as to the timing of these payments;
 - b) to surrender My Securities against receipt of the moneys payable at maturity or on redemption of the Securities if called prior to maturity;

- c) to exchange any documents relating to any of My Securities, where such documents have been issued, in interim or temporary form for definitive form;
- d) to complete and deliver on my behalf as owner any ownership certificates in connection with the Securities which may be required to obtain income from My Securities or to facilitate their sale; and
- e) where fractional shares are received, to retain the same for your sole benefit.
- f) to exercise any right or discharge any obligations conferred or imposed by reason of your direct or indirect holding of My Securities or to investigate, participate or take any affirmative action in connection therewith or otherwise; and
- g) to do all such other things necessary in connection with the custodian services as provided under these terms as you may deem fit.

Where Instructions are given by me, they shall be given in reasonably sufficient time for you or the Custodial Agent to act. You or the Custodial Agent shall in any event only be required to act on or effect any such Instruction from me as soon as reasonably possible without requiring any further confirmation thereof.

- 5.5. To the extent sufficient copies of notices, reports or other documents on My Securities are received by you or a Custodial Agent for despatch to me, you shall, where you determine in your discretion that I should be notified of the same, as soon as reasonably practicable transmit to me all such notices, reports or other documents as and when you deem fit. However, you are under no duty or responsibility to send any such notices, reports or other documents or to notify me of the receipt of such notices, reports or other documents to me.
- 5.6. You may commingle My Securities with the property of other customers. In particular,
 - a) My Securities (not being bearer securities) may be registered in your name or in the name of a Custodial Agent together with Securities held for other customers; and
 - b) My Securities in uncertificated form or otherwise transferable by book entry transfer may be held in such an account in a book entry system or with any depository, on such terms as you may think fit, in your name or the name of a Custodial Agent together with Securities held for other customers.

I acknowledge that my interest in such Securities may therefore not be identifiable by separate certificates or other physical documents of title or equivalent electronic records; but you shall maintain records of my interest in Securities which have been so commingled.

- 5.7. I hereby expressly consent to the utilization of foreign Custodial Agents for the purposes of carrying out custodian services in respect of My Securities which are denominated in a foreign currency or issued, listed or quoted outside Singapore where you deem this in your reasonable discretion to be necessary. Notwithstanding anything else in this Clause 5, I acknowledge and accept that where My Securities are held by a foreign Custodial Agent, different settlement, legal and regulatory requirements and different practices (including without limitation relating to the segregation of My Securities) may apply.
- 5.8. You are entitled at your reasonable discretion at any time to refuse acceptance of any Securities for deposit or to return My Securities from time to time and at any time to me without giving any reason or being liable for any loss thereby occasioned to me except in the case of your or your employees' gross negligence, willful default or fraud and I shall accept delivery of the same forthwith. You will provide notice of such refusal/return and the basis

thereof thereafter provided that the non-provision by you and/or non-receipt of such notice by your shall not invalidate such refusal/return.

- 5.9. I shall only be entitled to the return, subject to these terms, and shall accept delivery or transfer of, Securities of the same company, nominal amount, class and denomination (or in the event of any change in the nominal amount, class and/or denomination of such Securities, any Securities of such equivalent nominal amount, class and/or denomination) as those of the Securities originally transferred to you and/or the Custodial Agent. You shall not be liable and/or responsible to return to me specific Securities traceable to those Securities originally transferred.
- 5.10. You may not lend or arrange to lend any of My Securities, other than pursuant to a written agreement with me setting out the terms and conditions for such lending and otherwise in accordance with the Securities and Futures Act.
- 5.11. I will at my sole risk and expense transfer Securities to you or a Custodial Agent as you may direct, accompanied by such documents as you may require.
- 5.12. If deposit by delivery of physical Securities is permissible to you under Clause 3.4 and I request delivery of physical Securities, I understand that you will not be responsible for any loss on the delivery of physical Securities, and will not be responsible for the verification of the physical Securities except in the case of your or your employees' gross negligence, willful default or fraud. In addition to any other terms and conditions which you may impose on me for allowing delivery of physical Securities, I agree to bear all the risks and expense for such delivery of physical Securities for deposit. I also acknowledge that the Securities will not be credited to the Brokerage Account and become My Securities until you have received the physical Securities. I also acknowledge that the Securities will not be available for disposal until written confirmation has been received from you that the Securities are standing in the Brokerage Account.
- 5.13. I acknowledge and accept that all My Securities held by you including under this Clause 5 shall be charged to or held by you as a continuing security pursuant to Clause 21 for the payment and/or discharge of any of my obligations to you. I further acknowledge that a Custodial Agent may claim a lien and/or a right of retention or sale over Securities or other assets held by the Custodial Agent until the satisfaction of all liabilities arising under any agreement between you and the Custodial Agent incurred for me and owing by me. I consent to such claim by any Custodial Agent and authorise you to notify the Custodial Agent of my consent.
- 5.14. I agree to pay you fees in accordance with Clause 20. I acknowledge and accept that custody fees of Custodial Agents will be borne by me. You may also demand payment for any and all fees and expenses incurred by you and/or any Custodial Agent for carrying out any administrative action (for example, the collection of dividends, exercise of subscription rights, splitting of shares, etc.) as well as for extraordinary services rendered, and any and all costs incurred by you and/or any Custodial Agent in rendering Services in relation to the custody of My Securities.
- 5.15. I understand and acknowledge that while you will use reasonable care in the selection of any Custodial Agent, you will not be liable in respect of the actions, omissions (including negligence or willful misconduct), or in the event of default, insolvency or fraud, of any Custodial Agent in relation to My Securities or the holding and custody thereof.

6. Provision of Services

- 6.1. You are authorised, at your discretion, to take such steps as you may consider expedient to enable you to provide the Services and to exercise your powers under these terms, including the right:

- a) to comply with any law, regulation, order, directive, notice or request of any government agency (whether or not having the force of law) requiring you to take or refrain from action;
 - b) on behalf of me, to withhold and/or make payment of any taxes or duties payable on or in respect of My Securities;
 - c) in the absence of or delay in receiving my Instructions, in response to a request, to act or refrain from acting as you may deem expedient;
 - d) to return My Securities which may not have the same serial number or identification as those you originally received; and
 - e) to participate in and to comply with the rules and regulations of any system which provides central clearing and settlement facilities in respect of My Securities.
- 6.2. You may appoint any other person as your nominee or agent to perform any of the Services on your behalf and may delegate any of your powers under these terms to such person.
- 6.3. You are authorised to disclose any information you have concerning me, My Securities, the Brokerage Account, the Settlement Account and the Services provided or to be provided under these terms to any other person you appoint in connection with the Services including disclosure to any Custodial Agent.
- 6.4. I hereby expressly agree that you may, if requested by any government or regulatory authority, provide any information you have concerning me, the Services provided under these terms, and assets held, in order to assist any investigation or inquiry.

7. Advices, Statements and Information

- 7.1. You shall deliver advices and statements relating to the Brokerage Account and the Settlement Account at such times, by such means of communication and at such intervals as you may deem fit.
- 7.2. I hereby undertake to notify you in the event of any material change to any information provided to you in connection with the Brokerage Account and Settlement Account.
- 7.3. You shall not be required to provide any advice, statement or information if to do so would contravene any law or regulation or request or direction of any government or regulatory authority, whether or not having the force of law.
- 7.4. Confirmation of orders, advices and statements relating to the Brokerage Account and/ or the Settlement Account shall be conclusive evidence as to their contents, save in the case of manifest or clerical error, if not objected to in writing within 21 days after the date of such documents provided you may at your discretion adjust any entries mistakenly or erroneously made by you or an agent. I agree to examine all confirmations and statements as soon as reasonably practicable following receipt thereof.

8. Instructions

- 8.1. All communications to you shall be subject to the Security Procedures.
- 8.2. I expressly declare and confirm that when giving you any Instruction, I (whether or not acting through an Authorised Individual) am acting as principal and also as the ultimate beneficiary and the person originating the Instruction.

8.3. You are entitled to request from me such information and documentation as you deem necessary regarding the true and full identity of the person or entity ultimately responsible for originating the Instruction, obtaining the commercial or economic benefit of the transaction and/or bearing its commercial or economic risk including, without limitation, the identity, address and contact details and other details of such person or entity. You are entitled to provide such information and other information relating to the Brokerage Account and Settlement Account to any regulatory bodies the requirements or requests of which you owe a duty to comply with under any applicable laws or regulations.

9. Execution of Instructions

9.1. Except as specified in these terms or as otherwise disclosed by you to me in writing, you shall act as my agent in accordance with my Instructions.

9.2. Instructions may be given during such times as you may advise to me, which you may vary or restrict from time to time.

9.3. You may decline to act upon my Instructions to acquire or purchase Securities on my behalf if there are insufficient monies held in cleared funds to the credit of the Settlement Account to meet any purchase price together with any estimated expenses to be incurred in connection with such purchase. Notwithstanding the above, you may at your discretion act upon my Instructions to acquire or purchase Securities on my behalf even though I have insufficient cleared funds standing to the credit of the Settlement Account. I undertake to indemnify you on a reasonable basis and hold you harmless against any loss, damage, liability, cost and expense which you may incur or suffer (including legal costs on a reasonable basis) as a result of or in connection with your extending such accommodation to me except in the case of your or your employees' gross negligence, willful default or fraud.

9.4. You may decline to act upon any Instruction if:

- a) in your opinion such Instruction is contrary to any applicable laws, regulatory requirements or market practice, or any provisions of these terms;
- b) you fail to receive from me such information, details or clarification acceptable to you which you may from time to time at your discretion ask for (but you are not obliged to do so) including, without limitation, such details mentioned in Clause 8.3 of these terms;
- c) you fail to receive from me satisfactory resolution of any ambiguity or incompleteness in the Instruction;
- d) the circumstances of the Instruction justify further inquiries; or
- e) you believe in good faith after making reasonable enquiries the Instruction is not genuine.

Notwithstanding the above, you may without liability on your part save for your or your employees' gross negligence, willful default or fraud act on your own interpretation of the Instruction (in the case of any ambiguity or incompleteness) and may rely on any purported Instruction even though it may not be genuine, provided that you have made reasonable enquiries prior to such act or refinance.

9.5. You may, at your reasonable discretion, accept Instructions you reasonably believe to have emanated from me in which case, if you act in good faith on such Instructions after making the necessary enquiries as you reasonably deem fit, such Instructions shall be binding on me and you should not be liable for doing so, whether or not the Instructions were given by me and you shall not be under any duty to further verify the identity of the person(s)

giving those Instructions.

- 9.6. The execution of any Instruction is subject to (and I hereby acknowledge that I am also bound by) all applicable laws and regulations of governments, agencies and statutory bodies of competent jurisdiction and the rules, constitutions, regulations, by-laws, customs, practices and directions of any stock exchange, clearing house, market or settlement system. I represent and warrant to you that I shall at all times have good and unencumbered title to My Securities.
- 9.7. The operation of the Settlement Account and in particular the manner in which and the times during which credits to and withdrawals from the Settlement Account may be made may be subject to such restrictions as you may advise to me, which you may vary from time to time.
- 9.8. You shall not be under any obligation to act on any Instruction to sell any Securities unless sufficient amounts of such Securities are held and/or are due to be credited to the Brokerage Account which are not subject to any charge, lien or other security interest in favour of any person including you.

Notwithstanding the above, I undertake and agree not to give any Instruction for the sale of any Security unless sufficient amounts of such Security are held in the Brokerage Account and such Security are not subject to any charge, lien or other security interest in favour of any person including you.

- 9.9. Any Instruction for the purchase or sale of any Security shall only be accepted if it is for completion on the date of Instruction if it is received before the relevant Cut-off Time.

Where for whatever reason such Instruction has not been executed (or any unexecuted part of any such Instruction in the case of a partially executed Instruction), it shall be deemed to lapse at the expiry of the trading date specified in any such Instruction or the first working day thereafter in the market where the Instruction is to be executed if it is a public holiday in that market on the date of Instruction. Any other Instructions shall be effective until canceled by me. If on the date of Instruction it is a public holiday in the relevant market you will execute Instructions in the relevant market on the first working day thereafter.

- 9.10. Any Instruction for the sale or purchase of any Securities for execution on the date of Instruction must be received before any relevant Cut-off Time in respect of any relevant exchange as you may have advised to me. All other Instructions shall be given so as to allow you sufficient time with which to comply.
- 9.11. When you act on any Instruction (whether as principal or as agent for me or any other person), your obligation to settle any transaction is conditional upon your receipt on or before the due date for settlement (or satisfactory confirmation of such receipt by your settlement agents) of all necessary documents or funds due to be delivered by me or on my behalf on such due date. In addition, whether any transaction is effected by you or an agent, delivery or payment by the other party to the transaction shall be at my entire risk. Your obligation to deliver Securities to me or to account for the proceeds of sale of My Securities is conditional upon your receipt of deliverable documents or sale proceeds from the other party(s) to a transaction.
- 9.12. On large size orders, your execution broker may, at his discretion, split such orders into orders of smaller sizes and place them to the market. You are authorised at any time and in your discretion, for the purpose of obtaining a better execution price and/or reducing the volume of instructions, to consolidate and/or disaggregate Instructions to purchase and/or sell Securities on my behalf with similar instructions received from your other customers provided that:
- a) such consolidation or disaggregation shall not result in the execution of the Instruction at a price less favourable than could have been achieved if the Instruction had been executed individually; and

- b) in the event of there being insufficient Securities available to satisfy purchase orders so consolidated, the number of Securities actually purchased will be divided proportionately between the individual Instructions which were consolidated.
- 9.13. For the purchase and sale of Securities on my behalf, you may execute such orders yourself or instruct, as my agent, such brokers, dealers or other agents as you reasonably deem fit. I acknowledge that you may not be able to trade at the prices quoted at any specific time or “at best” or “at market”. If my Instruction cannot be executed in whole or in part, you are under no obligation to notify me (whether by hard copy, electronic or verbal means). Accordingly, if I require confirmation as to whether any transaction has been effected, I shall contact you subsequently.
- 9.14. These terms do not restrict you from:
- a) acting for yourself or for any other person in any capacity;
 - b) purchasing for me Securities held by you or your other customers; or
 - c) purchasing Securities for the account of your other customers, where you are permitted to do so under applicable laws or regulations.

I acknowledge that you may so act, buy, hold, deal or purchase and that you shall not be liable to me for any claims against you in relation to any such transaction except in the case of your or your employees' gross negligence, willful default or fraud. You may for yourself or any of your customers take an opposite position to my order where so permit under applicable laws or regulations.

- 9.15. You are authorised to receive and retain from any broker or dealer or any other person any cash rebates and soft dollars (i.e. goods and services including without limitation research and advisory services; economic and political analysis; portfolio analysis (including valuation and performance measurement); market analysis, data and quotation services; computer hardware and software incidental to the above goods and services; clearing and custodian services and investment-related publications).
- 9.16. I will be responsible for any notification or other requirement of any jurisdiction relating to my beneficial ownership of My Securities. You assume no liability for non-compliance.
- 9.17. You, your Custodial Agents and any agent you use shall not have any responsibility for any losses incurred by me or any other persons as a result of the receipt or acceptance of fraudulent, forged or invalid Securities or of Securities which are not freely transferable or deliverable or which are subject to any encumbrance in any relevant market.
- 9.18. I agree that you may from time to time and at your sole discretion impose restrictions on or decline to act on any Instructions in respect of certain securities or types of securities, and in such circumstances, you may provide reasonable notice to me. I agree to indemnify you and hold you harmless against any potential loss, cost and expense of any kind which may be incurred by me as a result of these restrictions.

10. Security Procedures

- 10.1. You are entitled to treat as originating from me and consider as valid and binding on me any Instruction given by any person by telephone, stating my CIN, my PIN and/or all other information and details which you may in your discretion require, or through Citibank Online stating my CIN and my PIN, provided an Instruction may be given by the above methods by any person singly even though any written instruction may be required to be signed jointly. I agree to be bound by, and be liable for any transaction processed according to any Instruction so received and accepted by you in good faith after making reasonable enquiries, whether or not such Instruction was duly authorised and regardless of the nature of the transaction or arrangement or the value, type and quantity of the Securities involved and notwithstanding any error or misunderstanding or lack of clarity in the terms of such Instruction, except in the case of your or your employees' gross negligence, willful default or fraud.

- 10.2. I agree to keep my CIN and my PIN confidential and shall not disclose any of them to any unauthorised person. Any person using my CIN and my PIN together to give Instructions to you shall be deemed to be an Authorised Individual even though the person was not in fact an Authorised Individual. If I know or suspect that my Citibank ATM/Debit Card, my CIN or my PIN has been lost or stolen or known by any unauthorised person or that any unauthorised transaction has taken place, I shall inform you as soon as reasonably practicable and if I fail to do so, I am liable for any unauthorised transactions made.
- 10.3. I (for myself and as agent for any Authorised Individual) consent to the tape recording of all conversations and the recording of all communications (including electronic communications) between you and me and/or any Authorised Individual and to your use of such tape or other recordings in any proceedings at your reasonable discretion.

11. Citibank Online and Citi Mobile App®

- 11.1. I acknowledge that Citibank Online and Citi Mobile App® enables me to be connected to your operation system to give Instructions to you and such system is proprietary to you. I warrant and undertake that I shall not, and shall not attempt to, tamper with, modify, decompile, reverse engineer or otherwise alter in any way, and shall not attempt to gain unauthorised access to, any part of your system. I acknowledge that you may take legal action against me, if I at any time breach this warranty and undertaking or if you at any time reasonably suspect that I have breached the same. I agree to notify you immediately if I become aware that any of the actions described in this paragraph is being perpetrated by any other person.
- 11.2. I further acknowledge and agree that, as a condition of using Citibank Online and Citi Mobile App® to give Instructions, I shall immediately notify you if:
- a) an Instruction in respect of the Brokerage Account has been placed through Citibank Online and Citi Mobile App® before the Cut- off Time and I have not received a reference number confirming your receipt of the Instruction;
 - b) an Instruction in respect of the Brokerage Account has been placed through Citibank Online and Citi Mobile App® after the Cut-off Time and has been automatically placed in the pending queue, and I have not received a reference number within a reasonable time during trading hours of the next trading day confirming your receipt of the Instruction;
 - c) an Instruction in respect of the Brokerage Account has been placed through Citibank Online and Citi Mobile App® and I have not received an accurate acknowledgement of the Instruction or of its execution (whether by electronic or verbal means);
 - d) I have received acknowledgement (whether by electronic or verbal means) of a transaction which I did not instruct; or
 - e) I become aware of any unauthorized use of my Citibank ATM/Debit Card, my CIN or my PIN.

I agree that, if I fail to notify you as soon as practicable when any of the above situation occurs, neither you nor your directors, officers, employees or any of your Custodial Agents will have any liability to me, or to any other person whose claim may arise through me, for any claims relating to the handling, mishandling or loss of any Instruction except in the case of your, your employees or any of your Custodial Agents' gross negligence, willful default or fraud.

- 11.3. I hereby acknowledge and agree that the provision of the reference number referred to Clause 11.2 above does not mean confirmation of completion of my Instruction. I have to rely on the advice and statement referred to in Clause 7.

11.4. I agree that I will review my outstanding orders and the status of these orders. You are not required to inform me in the event any of these orders lapse, is cancelled or has not been received by the execution agent for any reason except in the case of your, your employees' or any of your Custodial Agents' willful default or fraud. I further agree to indemnify you against all claims, liabilities, damages, costs and expenses of any kind which may be incurred as a result of these cancellations.

12. Purchase and Sale Instruction

12.1. On receipt of any Instruction to purchase Securities pursuant hereto you acting in good faith will forthwith calculate the sums required to meet such purchase Instruction plus an estimate of the sums required to meet any tax, duty or other expenses in connection with such purchase. Following such calculation the following provisions shall apply:

- a) You shall be entitled to set off an amount equivalent to such sum available in the Settlement Account or any other account I maintain with you against all actual or contingent liabilities you incur as a consequence of the said Instruction including any liability to pay the purchase price and other expenses to any third party.
- b) Until completion of the said purchase I shall not be entitled to withdraw all or any part of the said amount and the said amount shall not constitute a debt owed by you to me.
- c) I hereby charge the said amount in favour of you as security for your actual or contingent liabilities in respect of the said purchase monies and anticipated purchase expenses.

12.2. On receipt of any Instruction to sell Securities pursuant hereto, you shall be entitled to debit the Brokerage Account with the relevant Securities on or (at your reasonable discretion) at any time before completion of the said sale. I acknowledge that I shall not be entitled to withdraw or in any way deal with all or any part of such relevant Securities until completion of the said sale. Without prejudice to the aforesaid, in case the Securities sold pursuant to an Instruction or any part thereof are not registered in the name of a Custodial Agent, I undertake to transfer the outstanding Securities to you before the due date for delivery required by applicable rules, market practice or any applicable laws or regulatory requirements.

12.3. Without limiting your discretion under these terms, I shall on your first demand put in funds in a timely manner to enable you to discharge any liability incurred or to be incurred in connection with transactions effected or to be effected for me, and I shall on demand reimburse you for all reasonable costs and expenses incurred by you in connection therewith and settle any debit balance.

12.4. You shall apply such reasonable currency rate of exchange as you think fit.

13. Your Duties - Instructions

You shall act on Instructions as soon as reasonably possible but neither you nor any of your Custodial Agents shall be liable for any loss, damage or expense or consequential loss, damage or expense I suffer (including without limitation any loss, damage or expense suffered or incurred as a result of any change in the price of any Securities between the time of giving or receipt of any Instruction to or by you and the time at which such any Instruction is acted on) by virtue of any delay in acting on any Instruction or any partial completion of or failure or inability to act on any Instruction for whatsoever reason (including without limitation any failure or error of any computer or electronic system or equipment) except in the case of your or your employees' gross negligence, willful default or fraud.

14. Cancellation of Instructions

You shall not be obliged to act on any Instruction for cancellation, variation or amendment of any Instruction already given to you nor be responsible or liable to me for any loss or expense suffered or incurred by me if the original Instruction has already been completed or in your reasonable opinion, you have insufficient time or are unable to act on such Instruction to cancel, vary or amend the original Instruction.

15. Exclusion of Liability and Indemnity

15.1. I undertake to you (for myself and as agent for any Authorised Individual) that I shall be aware of the laws, regulations and rules in my country of citizenship, domicile or residence, applicable to my use of the Services and the establishment and maintenance of the Brokerage Account and Settlement Account, including any tax, foreign exchange or capital controls, and for all payment, reporting or filing requirements. You shall not be liable for any loss or liability imposed by my country of citizenship, domicile or residence on me as a result of my non-compliance with any such regulations, laws, rules or legal process.

I understand that you will not:

- a) warn me of any restrictions as to ownership of any of My Securities or any Securities which you are instructed to purchase on my behalf;
- b) advise me of any regulatory or reporting requirement or foreign exchange control restrictions in respect of the holding of any Securities; or
- c) examine or verify the validity of the ownership of or title to any Securities and shall not be liable in respect of any defect in ownership or title.

15.2. You are not acting as a trustee in respect of the Services and are not and will not be offering any legal, tax or accounting advice on any legal, tax or accounting implications which may arise from my use of the Services, the purchase or sale of the Securities pursuant to the Instructions, and my establishing or maintaining of the Brokerage Account and Settlement Account.

15.3. You shall not be liable for any taxes or duties payable on or in respect of the Securities nor for the management of or any diminution in the value of the Securities.

15.4. I agree to indemnify on a reasonable basis and hold you (together with any other person appointed by you (including Custodial Agents) and their respective officers and employees) harmless against, and to reimburse each of them in respect of, any costs, expenses and losses arising:

- a) in connection with My Securities, the Brokerage Account, the Settlement Account, the provision of the Services or the transactions contemplated hereunder except in the case of your or your employees' gross negligence, willful default or fraud;
- b) as a result of any default by me, the Authorised Individual or any other person appointed by you (including the Custodial Agent) in the performance of these terms and/or the enforcement of these terms except in the case of your or your employees' gross negligence, willful default or fraud; and/or
- c) in connection with the closure of the Brokerage Account or the Settlement Account, unless due to your or your employees' gross negligence, willful default or fraud. In particular, without prejudice to the generality of the foregoing, I hereby undertake to indemnify you on a reasonable basis and to keep you indemnified in respect of all liabilities arising in connection with your accepting, acting or failing to act upon any Instructions or Instructions given or purported to be given by an Authorised Individual and your supply of market data or other information to me. This indemnity shall continue notwithstanding the closure of the Brokerage Account and the Settlement Account.

15.5. You shall not be liable in respect of the actions or omissions (including any negligence or willful misconduct) or solvency of Custodial Agents or brokers or dealers or of the default or fraud of any person, firm or company through or with whom transactions are effected for my account except in the case of your or your employees' gross negligence, willful default or fraud.

- 15.6. Regardless of the descriptions and contents of any market data or other information supplied to me through Citibank Online or otherwise, you do not guarantee the timeliness, sequence, accuracy or completeness of any such data and information. You shall not be liable in any way for any loss or damage arising from or caused by:
- a) any inaccuracy, error or delay in or omission from any such data, information or message, or the transmission or delivery of the same; and
 - b) the non-performance or interruption in the transmission of any such data, message or information whether or not due to any negligent act of you or any disseminating party, or to any force major event, or any other cause beyond the reasonable control of you or any disseminating party.

The use of any such data or information is at my sole risk. I shall use such data for my own use only and shall not furnish such data to any other person or entity for any reason. I undertake not to institute or attempt to institute any proceedings in any jurisdiction against you or any person who provides market data or other information to you for recovery of any loss or damage arising from or caused by the aforesaid.

- 15.7. You may at your discretion and subject to any conditions you may require agree to include in the Brokerage Account, Securities which are not fully paid. Where such securities are included in the Brokerage Account, I shall indemnify you and any other person you appoint on a reasonable basis against all claims, liabilities, damages, costs and expenses of any kind which may be incurred by them as a result. In particular (but without limitation) I agree to pay to you on demand or as specified by you the amount of any call you received or any such person in respect of any such Securities.
- 15.8. In the event of my inability for whatever reason to communicate with you (including through the Internet), or any failure, interruption or delay in performance of your obligations or any inaccuracy in transmission resulting from breakdown, failure or malfunction of any telecommunications, interconnections or computer service or system or from any other event or circumstance whatsoever not reasonably within your control or anticipation including without limitation, government restriction, exchange or market rulings, suspension of trading, severe weather and strikes, you shall not be liable or have any responsibility of any kind for any loss or damage thereby incurred or suffered by me.
- 15.9. If I give any Instruction to you via Citibank Online or otherwise from outside Singapore, I agree to ensure and represent that such Instruction will have been given in compliance with any applicable law of the relevant jurisdiction from which my Instruction is given, and I further agree that I shall, when in doubt, consult legal advisers of the relevant jurisdiction. I accept that there may be taxes or charges payable to relevant authorities in respect of any Instruction given outside Singapore, and I agree to pay such taxes or charges as applicable. I agree to indemnify you on a reasonable basis on demand for any damage, loss, costs, actions, demands or claims which you may suffer in connection with or arising from my giving any Instruction outside Singapore except in the case of your or your employees' gross negligence, willful default or fraud.
- 15.10. You shall not be liable for any losses incurred by me as a result of any action taken by or omission on your part in good faith and in the belief that the same is called for in the proper performance of your duties hereunder, except such losses arising from your or your employees' gross negligence, willful default or fraud in which event your liability is limited to the direct consequences of any such action or omission to the extent permissible under law. Specifically, your liability for damages shall be limited, in the case of loss of Securities or other assets by you, to the replacement of such Securities or other assets or the payment of the market value thereof as of the time when such loss becomes known.
- 15.11. In the absence of fraud, gross negligence or willful default, neither you nor any of your officers, employees or agents shall be liable to me for any loss suffered by me arising in connection with any act or omission in relation to the establishment, operation or maintenance of the Brokerage Account, the Settlement Account or the transactions contemplated hereunder.

16. Customer Representations, Warrants and Acknowledgements

I represent and warrant as follows:

- a) that I am not a US person (i.e. a citizen or resident of the United States) for purposes of US federal income tax, and that I am not acting for, or on behalf of, a US person. I acknowledge that a false statement or misrepresentation of tax status by a US person could lead to penalties under US law. If my tax status changes and I become a US citizen or resident of the United States, I undertake to notify you within 30 days and I agree to complete all requisite forms relating to my new tax status. In the event that I shall become a United States person, I agree that you shall be entitled to do all acts and things you deem necessary to comply with applicable US law, including but not limited to a liquidation of the affected assets and/or a transfer of my account to an alternate vehicle. I agree to bear all costs and expenses incurred by you as a result thereof;
- b) that I am a natural person, I and any person with discretion over the Securities Account has attained the age of majority;
- c) that I am not a director, 10% beneficial shareholder or policy-making officer of a company publicly traded in the U.S.;
- d) that I am not at the time the Brokerage Account and the Settlement Account are opened, and will not at any time during the life of the Brokerage Account and the Settlement Account, hold in the Brokerage Account and the Settlement Account or effect transactions through the Brokerage Account and the Settlement Account, securities of any company with securities traded in the US in which I am:
 - i. direct or indirect owner or beneficial owner (which would include the power to vote shares pursuant to trust or other instrument) of 10% or more than 10% of any class of voting securities of the company,
 - ii. in a direct or indirect management or other decision-making position in the company,
 - iii. closely-related to (spouse, parent, sibling, in-law), financially dependent on, or the primary financial support for, any person who owns directly or indirectly outright or through beneficial ownership 10% or in excess of 10% of any class of voting securities in such company or holds a management or other decision-making position in such company,
 - iv. a member of a formal or informal group that acting together will control 10% or more than 10% of any class of voting securities of such company;
- e) that I have supplied accurate information in connection with the Brokerage Account and Settlement Account and your provision of the Services;
- f) without limitation to sub-paragraph (e) above, that the e-mail address, mailing address and telephone number(s) I have provided to you for the purposes of your communications with me is authentic and accurate. With respect to the e-mail address provided, I confirm that I am registered with the relevant Internet service provider or e-mail administrator as the owner of record of such e-mail address;
- g) that I am not domiciled in or resident in a jurisdiction where there is any restriction on my purchase of any Security. If I become resident in any such jurisdiction I will inform you immediately and will if so required by you sell or redeem any such restricted Securities;
- h) that I when purchasing or dealing in any Securities will ensure that I am not subject to, and I am not acting on behalf of any person who is subject to any prohibition against the purchase or dealing in any such Security;

- i) that unless I have requested to receive advisory services from you and have accepted the Terms and Conditions For Advisory Services, I will not solicit or rely on any such advice from you or any of your employees. I agree that I will, independently and without reliance on you, make my own judgments and decisions with respect to each Instruction. I assume full responsibility for my investment decisions;
- j) that I am not an individual resident in the European Union, European Economic Area, Switzerland, Guernsey, Jersey, Monaco, San Marino, Vatican, The Isle of Man, the UK, Brazil, New Zealand, Jamaica, Ecuador or Sri Lanka ("GDPR Individual"). I further acknowledge that this document is not, and should not be construed as, an offer, invitation or solicitation to apply for the brokerage service mentioned herein to such individuals. In the event that I become a GDPR Individual, I agree that the Bank shall be entitled to do all acts and things that the Bank deems necessary to comply with all applicable General Data Protection Regulation laws and regulations, including but not limited to a liquidation of the Account(s) on such terms as the Bank may determine. I agree to bear all costs and expenses that the Bank may incur as a result. I undertake to inform the Bank of any changes in my citizenship or residential status within 30 days of such change;
- k) that in compliance with Section 23A of the Federal Reserve Act, I will not be purchasing Citigroup Securities by using loans/overdrafts granted by any affiliate or subsidiary of Citigroup, Inc; and
- l) that this Agreement may be executed in any number of counterparts, each of which, when executed and delivered (whether in original, fax or electronic copy), will be an original, but all the counterparts together will constitute one and the same document.

17. Risk Disclosure Statements

- 17.1. I understand that the price of Securities can and does fluctuate, and that any individual Security may experience upward or downward movements, and may even become valueless. I acknowledge therefore that there is an inherent risk that losses may be incurred rather than profit made as a result of buying and selling Securities. This is the risk that I am prepared to accept. I assume full responsibility for my investment decisions.
- 17.2. You will take due care according to your relevant internal procedure on the selection of your nominee, broker, agent or any counterparty. I acknowledge and accept all risks associated with custodising Securities with any such party. You shall not be responsible for any damage or loss arising from or in connection with such custody or actions.
- 17.3. I/We acknowledge that the Internet is, due to its open, insecure and unreliable nature and unpredictable traffic congestion, an inherently unreliable medium of communication and that such unreliability is beyond your reasonable control. Causes of such unreliability may include, but are not limited to, deficiencies in telecommunications lines or facilities, viruses or other malicious code or devices capable of capturing or corrupting data, or human error by your officers or other persons operating or maintaining the relevant systems or facilities.

I/We acknowledge that, as a result of such unreliability, there may be:

- a) failure or delays in the transmission and receipt of instructions and other information which may result in delays in the execution of instructions and/or the execution of instructions at prices different from those prevailing at the time the instructions were given;
- b) unclear and/or incomplete transmission of instructions which may lead to misunderstandings or errors in any communication;
- c) loss of confidentiality in the transmission of information; or
- d) interception, tampering or unauthorised usage by third parties of transmitted information or instructions.

I acknowledge the risks of such unreliability, including the specific risks mentioned above. You shall not be liable for and I shall indemnify you and keep you indemnified against any consequences, claims, proceedings, losses, damages or expenses (including all legal cost on a reasonable basis) whatsoever and howsoever caused that may directly or indirectly arise or be incurred by you or any other party arising from or in connection with such risks except in the case of your or your employees' gross negligence, willful default or fraud.

17.4. I understand that certain Securities may impart valuable rights that expire unless I take some action. I am responsible for knowing the rights and terms of the Securities and for taking action to realize the value of my Securities; and I further acknowledge that you and/or any Custodial Agent shall have no obligation to notify me of any such related information. However, if:

- a) any such Security is about to expire worthless or to be redeemed for significantly less than its fair market value; and
- b) you have not received instructions from me;

you may, at your reasonable discretion but you are not obliged to, instruct the clearing broker to sell the Security and credit my account with the proceeds. I will be charged a brokerage commission for any such transaction.

17.5. I should seek independent professional advice if I am uncertain of or have not understood any aspect of this risk disclosure statement or the nature and risks involved in the trading of the Securities.

18. Power to execute documents, etc.

18.1. I hereby irrevocably appoint any person nominated by you as my agent for each and all of the purposes of carrying out the provisions of these terms. Such agent shall have full powers of substitution from time to time and have power to sign and execute all documents and to perform all acts in my name and on my behalf as you deem necessary or advisable to accomplish the purposes of these terms.

18.2. I shall upon your request perform such acts and sign and execute all such agreements, proxies, authorities, receipts or documents whatsoever as may be required for the purpose of performance or implementation of these terms or any part thereof.

18A Section 871(m) Transactions

18A.1 I agree that Citibank, acting reasonably and in good faith, shall determine the status of any transaction as an

871(m) Transaction and the amount of any Indemnified 871(m) Taxes. To the extent required by applicable law, Citibank will notify me if it determines that I have entered into an 871(m) Transaction.

- 18A.2 I agree to promptly provide Citibank with all information, certifications and documents relating to any 871(m) Transaction or my tax status or situation, in each case, as may be requested by Citibank in order for Citibank to comply with its legal and regulatory obligations or to determine the proper tax treatment in respect of any 871(m) Transaction. I understand and acknowledge that the requested information and documents may relate to transactions that I have entered into, or will enter into, with persons other than Citibank. Except as required by applicable law, Citibank may rely upon the information that I provide, and I am responsible for any omissions from, or errors in, the information that I provide.
- 18A.3 With respect to Accounts and Services in connection with the purchase, holding or custody of any derivative products, structured notes, convertible bonds, market-linked instruments, warrants or rights, all 871(m) Transactions will be considered Ineligible Transactions. Citibank intends that it will not enter into and will reject any instructions or requests to hold, carry or accept a transfer of any Ineligible Transaction.
- 18A.4 I agree not to enter into any transaction or series or combination of transactions which, based on my knowledge or understanding, may constitute an Ineligible Transaction, using any Services. In addition, I undertake to promptly notify Citibank if I become aware that a transaction or such series or combination of transactions is or may be deemed to be an Ineligible Transaction and to instruct any third party not to transfer or settle Ineligible Transactions into my Account.
- 18A.5 If Citibank determines, acting reasonably and in good faith, that it has entered into, holds, carries or has accepted transfer of an Ineligible Transaction for me or on my behalf, it may at any time, without notice (except to the extent required by applicable law), terminate or otherwise dispose of the Ineligible Transaction without liability and at my cost and expense and take any action, exercise any rights or satisfy any liabilities arising in respect of the Ineligible Transaction as it may deem advisable or expedient. I understand and acknowledge that there is no assurance that Citibank will be able to effect such termination or disposal in a manner that will avoid an obligation for me to pay Tax Amounts in respect of an Ineligible Transaction.
- 18A.6 I will be solely responsible for all Tax Amounts that may be paid, withheld or deducted by Citibank in connection with an Ineligible Transaction and, to the extent required or permitted by applicable law, I authorize Citibank to pay, withhold or deduct such Tax Amounts including by (a) withholding cash from amounts that Citibank would otherwise pay to me, (b) deducting cash from any of my Accounts, and (c) selling, on my behalf, any property or assets carried in my Accounts, in order to pay Tax Amounts, and to the extent that the foregoing sources are unavailable or insufficient to satisfy any such Tax Amounts, I agree to pay to Citibank, upon demand, the remaining unsatisfied Tax Amounts. I acknowledge that Tax Amounts may be due with respect to an 871(m) Transaction even where (a) there is no corresponding payment of cash to me or (b) there is a payment of cash by me to another person. I acknowledge and agree that I will be responsible for determining and paying any Tax Amounts not paid by Citi and for filing all required tax and information returns in connection with the Ineligible Transaction.
- 18A.7 I understand and acknowledge that notwithstanding any other provisions to the contrary, Citibank does not have any obligation to (a) determine or pay any Tax Amount on my behalf, (b) reclaim, or contest any demand for, the payment of any Tax Amount or (c) inquire as to the correctness of any determination by other parties regarding the status of any transaction as an 871(m) Transaction.
- 18A.8 I agree to indemnify Citibank for the full amount of any Indemnified 871(m) Taxes, whether or not they are correctly assessed, including by increasing each payment that I make to Citibank by the amount necessary so that

after making all required deductions (including deductions applicable to additional sums payable under this paragraph) Citibank receives an amount equal to the sum it would have received had no such deductions been made. In addition, within 30 days of paying the relevant taxing authority, I agree to provide Citibank with an original or certified copy of a receipt or other evidence sufficient in form and substance satisfactory to Citibank of such payment.

18.A.9 I agree to promptly indemnify, defend and hold Citibank harmless against any actions, claims, damages, losses, costs and expenses (including the cost of retaining legal or other advisory services), taxes (including any Tax Amounts) and any interest, penalties or other sums in respect thereof and any other demands or liabilities of whatsoever nature or description that Citibank may incur or sustain in connection with an Ineligible Transaction, except to the extent of Citibank's own gross negligence or willful misconduct.

18.A.10 I agree that I will be solely responsible for all investment decisions that I make, including in cases where Citibank has provided me with investment advice, information or recommendations with respect to a transaction that is determined to be an Ineligible Transaction. Citibank will not be liable in relation to such advice, information or recommendations and gives no representation, warranty or guarantee as to the tax consequences of any transaction.

18.A.11 I understand and acknowledge that the restrictions on Ineligible Transactions described herein are imposed for the benefit of Citibank and its agents. Any rights conferred upon Citibank herein shall be in addition to and not in limitation of any of its rights under the Relevant Account Terms and Conditions or any other agreement, document or instrument or arrangement between Citibank and me.

19. Prices

19.1. Prices of Securities may be provided by various market information providers. While you and your market information providers reasonably endeavour to ensure the accuracy and reliability of the prices quoted, no guarantee as to their accuracy is given and no liability (whether in tort or contract or otherwise) is accepted for any loss or damages arising from any inaccuracies or omissions.

19.2. Any price of any Security you quoted in response to any of my enquiry is for reference only and shall not be binding on you or any of your market information providers. You shall be entitled to act on any Instruction for the sale and purchase of any Security even if the price of such Security has altered to my disadvantage between the time of receipt of such Instruction and the time at which you or your agent completes any such sale or purchase.

19.3. I agree and undertake that no quotes (or any part thereof) of the prices of any Securities obtained from you shall be:

- a) disseminated to any other person;
- b) used or permitted to be used for any illegal purpose;
- c) used other than for my own personal use; or
- d) used in relation to any trading or dealing of Securities otherwise than through you.

20. Fees and Expenses

20.1. I agree to pay you, for Services provided, such fees computed at rates determined and notified by you from time to time as well as all assessments, charges and expenses incurred by you in connection with these terms and

Services provided hereunder. You may revise your fees at your reasonable discretion and after giving reasonable notice to me but without giving any reason if such variation is not within your control. A certificate as to the nature and amount of any expenses signed by any of your duly authorised officers shall be conclusive evidence against me save for manifest clerical error.

- 20.2. Without prejudice to any other rights under these terms if any of the fees and expenses referred to in Clauses 20.1 or incurred or owing pursuant to these terms remain outstanding after they have become due and payable:
- a) you shall be entitled to debit automatically and/or set off against any of my account with you in or towards settlement; and
 - b) you shall have a lien over the Securities which shall stand as security for such fees and expenses with power to sell by public or private sale on such conditions as you think fit any such Securities in or towards settlement. Any proceeds of sale may be applied in or towards payment of the said fees and expenses.
- 20.3. I am responsible for all filings, tax returns and reports on any transactions undertaken or settled pursuant to these terms which must be made to any relevant authority whether governmental or otherwise and for the payment of all unpaid calls, taxes, imposts, levies or duties, or any other liability or payment arising out of or in connection with the Services including any stamp duty on transfer of any Securities.

21. Charge, Set-off and Lien

- 21.1. Any and all My Securities shall be charged to or held by you as a continuing security for the payment and/or discharge of any of my obligations to you and:
- a) such charge shall include all dividends or interest paid or payable after the date hereof on such of My Securities and all stocks, shares (and the dividends or interest thereon), rights, monies or property accruing or offered at any time by way of redemption, bonus, preference, option or otherwise to or in respect of such My Securities;
 - b) upon default by me in paying on demand or on the due date of any of my indebtedness to you or any other default by me hereunder, you shall have the right, acting in good faith but without notice to me, to sell or otherwise realise the whole or any part of the subject matter of such charge as when and in such manner and at such price and on such terms as you shall think fit and to apply the net proceeds of such sale or realisation and any moneys for the time being in your hands in or towards discharge of my indebtedness to you; and
 - c) such charge shall be in addition to and shall not prejudice or be prejudiced by any lien, right or set-off or other security which you may hold at any time for my indebtedness to you or by any release, modification or abstention from enforcement thereof or other dealing therewith.
- 21.2. In addition, you shall have a lien on all My Securities and any amount in the Settlement Account as security for or in part payment of any debt due or liability then incurred or likely to be incurred by me to you.
- 21.3. I further agree that in addition to any general lien or similar right to which you may be entitled by law, you may, at any time and without notice, set off and withhold from and apply securities, receivables and moneys held in or for any account with you against and in whole or partial payment of any sum or liability owed by me to you.
- 21.4. If I have more than one account with you, you may at any time combine or consolidate all or any of such accounts and set off or transfer any sum standing to the credit of any one or more of such accounts in or towards satisfaction of any of my obligations or liabilities to you of whatever nature. Further, in so far as any of my liabilities

to you are contingent or future, your liability to me to make payment of any sum or sums standing to the credit of any of my accounts shall, to the extent necessary to cover such liabilities, be suspended until the happening of the contingency or future event.

- 21.5. In addition to any other rights you may have hereunder, the sums payable in respect of any transaction, including any fees payable to you or any person you employ, may be debited to the Settlement Account and in the event that such debiting causes such account to be overdrawn then interest shall be payable at such rate as you shall determine and notify me and shall in the absence of agreement to the contrary be repayable on demand. Any sale proceeds or dividend you received in respect of the Services shall be credited to the Settlement Account.

22. Commission

I agree that you may accept from any stockbroker(s) or underwriter(s) or any other third party engaged in any transaction authorised in accordance with these terms any rebate or reallowance of any brokerage or commission payable in respect thereof. I further agree that you shall be entitled to retain any interest generated on any payment(s) made by/to me pending transfer to the Settlement Account (or any other account maintained by me or any of them with you) or to stockbrokers, underwriters and/or fund houses to effect an Instruction hereunder.

23. Joint Accounts

- 23.1. If any Brokerage Account or Settlement Account is opened in the names of more than one person, then all references to "I", "my", "me" will be deemed to be changed to "we", "our", "us" respectively and all agreements, rights and liabilities on our part shall accordingly be deemed to be joint and several.
- 23.2. Your obligation to notify us will be discharged if you notify any one of us. Without affecting your rights and remedies against any other of us, you may compound or vary the liability of, release any security to, or grant time, waiver or other indulgence to, any of us.
- 23.3. All Securities in a joint account will be deemed to be held by us as joint tenants.

24. Amendments

You may from time to time and at your reasonable discretion vary, amend or modify these terms after giving reasonable notice to me and such changes shall thereafter bind me and my legal representatives, successors, assigns and the beneficiaries of my estate.

25. Closure of the Brokerage Account

- 25.1. I may at any time subject to the Security Procedures give you reasonable notice, or such other period of notice which you may specify to me from time to time, to close the Brokerage Account and I shall not give you any further Instructions thereafter. However, you are entitled not to accept my such notice if I have any outstanding Instructions or if there is any Securities remaining in the Brokerage Account. Your acceptance of my such notice shall not affect any of your or my rights, powers and duties arising prior thereto.
- 25.2. Notwithstanding any contrary provisions in these terms, you shall have the right exercisable at your reasonable discretion at any time after giving reasonable notice to close the Brokerage Account therefore save where such closure is required by law in which case, you may immediately close such Brokerage Account without notice. In these circumstances, I hereby undertake to make, effect and complete alternative arrangements for My Securities (if any) upon closure of the Securities Account. In connection therewith, if I fail to complete such arrangements within 14 days, you shall be deemed to have been authorised by me (at my cost) to request the transfer or redemption of any Securities and I hereby authorise you to give necessary instructions to third parties on my behalf and execute such documents and do all such other things as you shall deem appropriate in your sole and absolute discretion, without any liability for any Losses of whatsoever nature incurred or suffered by me.

- 25.3. The closure of the Brokerage Account shall not affect your right to settle any transactions entered into or to settle any liability incurred by me under these terms or by you on my behalf prior to your receipt and acceptance of my notice and/or, at your discretion, to cancel unexecuted Instructions.
- 25.4. As soon as reasonably practicable following the closure of the Securities Account, you shall (unless otherwise agreed with me) send to me (at my risk and expense) all documents of title (including where relevant stock transfers) relating to My Securities (if any) in accordance with the provisions of these terms.

26. Assignment and Successors

You may, at your discretion and by instrument, assign or transfer any or all of your rights and obligations under these terms to any successor in or outside Singapore as you may appoint. Thereafter, the courts of such place shall be the forum for the administration of all the matters thereby affected. Any successor shall have all the powers, rights, authorities, duties and obligations conferred upon and undertaken by you under these terms and by the applicable law. Any and all attorneys-in-fact, Agents' custodians or depositories of any investments previously acting for you shall be deemed to continue to act in such capacity for, and be authorised to accept instructions from, any successor in place of you. I shall not assign or transfer any of my rights or obligations under these terms without your prior written consent and subject to such conditions as you may prescribe.

27. Waiver

- 27.1. No failure to nor any delay in your exercise of any right, power or remedy under these terms shall constitute a waiver thereof and no single or partial exercise of any such right, power or remedy by you shall prevent any further or other exercise thereof or your exercise of any other right, power or remedy.
- 27.2. These terms are not subject to any oral waiver, alteration, modification or amendments.

28. Severability

If any provision of these terms is held to be invalid, illegal, void or unenforceable by any court or regulatory agency or body exercising actual competent jurisdiction, such provision shall be deemed severed from these terms and all other provisions of these terms shall not be effected thereby and shall continue to remain in full force and effect.

29. Notices and Communications

- 29.1. All directions and notifications to be given hereunder shall, unless otherwise provided in these terms (as in the case, for the avoidance of doubt, of Instructions which must be given by telephone or through Internet pursuant to these terms) be addressed to the appropriate party at its address provided to the other party for such purpose, or to such other address as shall be notified in writing by that party to the other parties from time to time.
- 29.2. Any statement, advice, confirmation, notice, demand and all other correspondence by you under these terms may be served on me (or my personal representatives or my trustees in bankruptcy) personally or sending it by pre-paid airmail or local registered post to me (or my personal representatives or my trustees in bankruptcy) at my last address registered with you (or my Hold-All-Mail address, if any), or by telex, facsimile or electronic mail to my telex, facsimile or electronic mail address last known to you. The same shall be deemed to have been delivered on the day it was delivered personally or transmitted by telex, facsimile or electronic mail or if sent by post on the day following the posting, notwithstanding that the correspondence may be returned through the post office undelivered.

30. Third Parties

A person who is not a party to this Agreement shall have no right under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce or enjoy the benefit of any term of this Agreement.

31. Governing Law and Jurisdiction

These terms shall be governed by and construed according to the laws of Singapore and I submit to the non-exclusive jurisdiction of the courts of Singapore.

32. Applicable Laws and Regulations

32.1. My relationship with you, the operation of the Brokerage Account and Settlement Account and all transactions effected under these terms and all business with you are subject to, and governed by, all Applicable Laws. You shall have no obligation to inform me of any Applicable Laws and I agree that it is my responsibility to comply and observe all Applicable Laws.

32.2. In the event of any conflict between these terms and any Applicable Law, these terms shall be modified or superseded to the extent necessary to eliminate such conflict but shall in all other respects continue in full force and effect.

32.3. You and your affiliated companies shall be entitled, and are hereby authorized by me, to take any action or refrain from taking any action (including the disclosure of any information relating to me or my transactions with you or any affiliate) which you or the affiliate consider appropriate for the purpose of complying with any Applicable Laws. Neither you nor your affiliated company or your respective employees shall be liable as a result of taking or refraining from taking any action in good faith in the circumstances contemplated in this clause.

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