

The following terms and conditions apply to all investment accounts opened and maintained with iFAST Financial Pte. Ltd.

1 INTERPRETATION

- 1.1 In these terms and conditions, the following words and expressions shall have the meanings set out hereunder unless the context otherwise requires:-
- "Account" means the account which the Customer opens and maintains to have access to the financial products and services provided by iFAST or where applicable, the Discretionary Account as defined below;
 - "Accredited Investors" means a Customer who has successfully declared themselves as accredited investor, as defined in the SFA, as the same may be amended, re-enacted or re-constituted from time to time;
 - "Agent Bank" means a bank which is allowed by the CPF Board to handle CPF moneys for the purpose of the CPFIS-OA;
 - "Applicable Laws" means all relevant or applicable statutes, laws, rules, regulations, directives, notices, stock exchange rules and circulars;
 - "Application Form" means the application form provided by iFAST to the Customer in accordance with its general operating procedures for the application by the Customer to open an Account;
 - "Authorised Person" in relation to the iFAST Global Prestige Platform, means the representative or any other person appointed by the representative's company with whom the Customer has approved/authorised to enter into, execute and deliver all transaction requests (subject to the type of transactions iFAST may determine from time to time), agreements, documents and deeds for or in connection with any of the foregoing, on the Customer's behalf, and to be settled or dealt with through the Customer's appointed Account;
 - "Business Day" means a day on which iFAST is open for business;
 - "Cash Fund" shall have the same meaning ascribed to it in Clause 6;
 - "CDP" means the Central Depository (Pte) Limited;
 - "CPF" means the Central Provident Fund. For the avoidance of doubt, provisions herein relating to CPF will not be applicable and/or relevant to a Corporate;
 - "CPFIS Registered Investment Administrator" means an entity designated by the CPF Board as an investment administrator to liaise with the CPF Agent Banks and the CPF Board in relation to the purchase, subscription, sale and/or redemption of units or bonds (as the case may be) using CPF monies;
 - "Codes" shall have the meaning ascribed to it in Clause 16.2;
 - "Corporate" means a company, sole proprietorship, partnership, club, society, charity, trust or Management Corporation;
 - "Currency" means money denominated in the lawful currency of any jurisdiction;
 - "Custodian" means iFAST, or a custodian or sub-custodian (whether in Singapore or elsewhere) appointed by iFAST from time to time in respect of (1) monies of the Customer and/or (2) any Security subscribed for or purchased by the Customer through the Account;
 - "Customer" means any person(s) or Corporate(s) who hold(s) and operate(s) an Account with iFAST and includes the successors in title, legal representatives or Authorised Person, whichever is applicable, of the Customer;
 - "Dealing Day" means, in respect of any Security, a day on which dealings take place or may be affected in relation to the relevant Security;
 - "Discretionary Account" means the account of the Customer maintained with iFAST, where the Customer has granted a discretionary authority to iFAST to make investment decisions and execute Securities Transactions on behalf of the Customer through the account under the Discretionary Portfolio Management Services, and the operation of such account shall be in accordance with the provisions set out in Clause 13;
 - "Discretionary Portfolio Management Services" mean the asset management services provided by iFAST as described in Clause 13;
 - "Electronic Services" shall have the meaning ascribed to it in Clause 16.1;
 - "Financial Adviser" means a person who carries on a business of providing any financial advisory services in accordance with the Financial Advisers Act (Chapter 110);
 - "Force Majeure Event" means any event beyond iFAST' control, such as fire, earthquake, flood, lightning, riots, strikes, lockouts, government action, war, the acts, orders, directives, policies, regulations, prohibitions or measures of any kind on the part of any court, governmental, parliamentary and/or regulatory authority imposed after the fact, power failure, acts or defaults of any telecommunications network operator, telecommunications disruption or computer failure;
 - "Forward Exchange Rate" means the forward exchange rate quoted and agreed to by iFAST at its discretion having regard to the prevailing forward foreign exchange market conditions for the exchange of the Currencies bought and sold under a FX Forward on the Value Date;
 - "FX" means foreign exchange;
 - "FX Order" means any request, application, Standing Order or order, including order to purchase, sell, subscribe and enter into, any foreign currency or FX transaction (as the case may be) and includes any request or order to revoke, ignore or vary any previous request (in the form and manner acceptable to iFAST) made by the Customer, or which iFAST reasonably believes to be a request, application or order from the Customer;
 - "iFAST" means iFAST Financial Pte. Ltd.;
 - "Intended Denomination" means the standard nominal amount (or its multiples) of a bond, which is specified in the bonds' relevant documents, including, but not limited to, the offering circular, information memorandum, prospectus and pricing supplement;
 - "Fund" means any unit trust, investment fund, mutual fund, exchange traded fund ("ETF") or any other collective investment scheme distributed by or made available through iFAST from time to time;
 - "Limit Order" means Customer's instruction to buy or sell stocks or other specific listed securities at a specific price or better;
 - "Loss" means any and all loss, damage, costs (including cost of funding), charges and expenses of whatsoever nature and howsoever arising, including legal fees on a full indemnity basis;
 - "MAS" means the Monetary Authority of Singapore;
 - "Manager" means the manager and/or issuer of any Fund;
 - "Market Data" means data (including but not limited to symbols information, statistics and any other data in letter or numeral form), whether real-time or delayed, disseminated by the relevant stock exchange(s) disclosing, describing, summarising or otherwise commenting on the trading of securities contract;
 - "Market Order" means Customer's request to buy or sell stocks, other specific listed securities (including RSP) at the prevailing market price at the time of execution;
 - "Odd Lot" means the non-standard trading nominal size that does not equal to a Security's Intended Denomination;
 - "Officer" means any officer or employee of iFAST;
 - "Order" means any authorisation, request, instruction or order (in whatever form, including but not limited to a Transaction, and howsoever sent) given or transmitted to iFAST by the Customer or which iFAST or an Officer reasonably believes to be the authorisation, request, instruction or order of the Customer, and includes any authorisation, request, instruction or order to revoke, ignore or vary any previous authorisation, request, instruction or order;
 - "Parties" means iFAST and the Customer;
 - "Person" includes any individual, government, stock exchange, statutory body, business, firm, partnership, corporation or unincorporated body;
 - "Personnel" means the directors, officers, employees, servants, agents and employees of iFAST and/or its nominee;
 - "Processing Fee" means an administrative and/or advisory fee in relation to the handling of securities and/or investment products.
 - "Restricted Scheme" means a Fund which may only be offered or marketed to Accredited Investors in Singapore or such other relevant persons as may be permitted under the SFA.;
 - "Round Lot" means the standard trading nominal amount that is equal to a Security's Intended Denomination;
 - "Security" or "Securities" means debentures, stocks, shares, bonds, notes, rights, warrants, Units in any Fund, certificates of deposit issued by a government, body corporate or unincorporated or international body and includes any derivative instrument (including any warrant, option, transferable subscription right, loan stock and convertible right) in respect of any security;

"SFA" means the Securities and Futures Act, Chapter 289, as the same may be amended from time to time;

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

"SRS" means the Supplementary Retirement Scheme. For the avoidance of doubt, provisions herein relating to SRS will not be applicable and/or relevant to a Corporate;

"Standing Orders" means instruction(s) given by the Customer to iFAST from time to time without further instruction from the Customer to enter into the FX Order at an exchange rate or Forward Exchange Rate specified by the Customer in such instruction(s) which is open for acceptance at iFAST's discretion;

"Subscriber" in relation to the usage of Market Data, means a Customer who uses the Market Data on the Website and agrees to the terms as specified in [Schedule 2](#);

"Trading Representative" means a representative appointed by iFAST to provide dealing services;

"Transaction" means any transaction effected under the Account in respect of any Unit in a Security (where relevant) and includes the application for, subscribing, purchasing, switching, transferring, selling or redemption of any Unit in any Fund or the purchasing, subscription, sale or redemption of Securities (where relevant);

"Unit" means a share or unit in a Fund or Security;

"Value Date" means a date specified for payment or delivery under the FX Order and shall be determined in accordance with the relevant Business Day;

"Website" includes iFAST Financial Pte Ltd and/or its holding company, iFAST Corporation Ltd, and/or its subsidiaries and/or the subsidiaries of its holding company website and its affiliated sites such as, and not limited to, iFAST Central, iFAST Global Prestige and Fundsupermart.com;

"Wrap Account" means an account whereby a Customer consolidates his investments (including but not limited to Funds) to which the Customer's Financial Adviser's representative provides regular investment advice and charges a recurrent wrap fee based on the aggregate value of investments in the said account and upfront fee arising from the Transactions in the account; and

"Wrap Fees" means the recurrent fee charged by Financial Adviser or iFAST based on the aggregate value of investments in the Customer's Wrap Account and the cash balance in the Customer's Cash Account.

1.2 Any reference to a statutory provision shall include such provision as may from time to time be modified, amended or re-enacted so far as such modification, amendment or re-enactment applies or is capable of applying to any Transaction.

2 SCOPE AND APPLICATION

2.1 The terms and conditions herein and the prevailing relevant important notes for transacting in a relevant Security shall apply to the provision by iFAST to the Customer of all Account facilities, including but not limited to Securities, insurance and any other investment products and/or services under the Account and/or the Discretionary Account.

2.2 iFAST reserves the right to add to, amend or vary any of these terms and conditions at any time in its sole and absolute discretion and any additions, amendments or variations shall take effect and bind each Customer from such date as iFAST may prescribe provided that iFAST gives prior notice to the Customer by:

(a) posting such change(s) on iFAST's website;

(b) electronic mail or letter;

(c) notification in the Customer's iFAST account inbox; or

(d) such other means of communication as iFAST may determine in its absolute discretion.

2.3 A Customer shall be deemed to have agreed to any addition, amendment and/or variation without reservation, whether or not the Customer gives iFAST any Orders subsequent to the said change in terms and conditions.

2.4 In addition, iFAST reserves the right to add to, amend or vary any of its general operating procedures, including but not limited to the important notes for transacting in a relevant Security, at any time in its sole and absolute discretion.

2.5 The Customer shall be responsible for updating itself as to iFAST's then prevailing policies in relation to fees and the terms and conditions of all products and services provided by iFAST.

2.6 The Customer represents and undertakes that:

(a) in the case of a Corporate, it is duly organized and validly existing under the laws of the country of its incorporation;

(b) in the case of a Young Investor (as defined by the SGX-ST), it confirms that the risks and uncertainties associated with trading or investing in Securities have been properly explained to it and that it has an appropriate understanding of such risks;

(c) it has full capacity and authority to accept and agree to these terms and conditions, to open, maintain and/or continue to maintain all Account(s) from time to time opened and/or maintained and/or continued to be maintained with iFAST, and to give iFAST Orders thereon and to enter into any Transactions contemplated herein. Furthermore, where it is a director, officer, trading representative or employee of another trading member, it shall inform iFAST and furnish iFAST with written approval from such trading member prior to entering into any Transaction;

(d) it has taken all necessary corporate and other action and/or obtained all relevant authorizations, consents, licenses or approvals (whether under Applicable Laws or otherwise) required to accept and agree to these terms and conditions, to open, maintain and/or continue to maintain all Account(s) from time to time opened and/or maintained and/or continued to be maintained with iFAST, and to give iFAST Orders thereon and to enter into any Transactions contemplated herein;

(e) no litigation, arbitration or administrative proceeding against the Customer is current, pending or threatened to restrain the Customer's entry into or performance of the Customer's obligations herein;

(f) it has read, understood and accepted the terms of the risk disclosure statements, that the risk disclosure statements are not substitute for taking independent advice, and that no Transaction will be entered into in reliance on any statement, advice or information, unless provided otherwise, by iFAST;

(g) unless agreed by iFAST, no person other than the Customer has an interest in any Account;

(h) except with the express written consent of iFAST, no person has or will have any security or encumbrance over any Account and/or over any cash or assets in any Account;

(i) any Orders placed or any dealings in the Account(s) is solely and exclusively based on its own judgment and after its own independent appraisal and investigation into the risks associated with such Orders or dealings;

(j) it agrees to furnish appropriate financial statements to iFAST, disclose any material changes in its financial position to iFAST and furnish promptly such other information concerning the Customer as iFAST may reasonably request;

(k) it shall immediately notify iFAST of any monies received in the Account which do not belong to the Customer and take the necessary steps as informed by iFAST.

The above representations and undertakings shall be deemed repeated whenever the Customer gives Orders to iFAST, enters into any transactions contemplated herein or whenever the Customer establishes a new Account with iFAST.

3 GENERAL CONDITIONS/APPOINTMENT OF CUSTODIAN

3.1 The Customer authorises, consents and agrees to the disclosure by iFAST and/or any of its Officers or agents, at any time and from time to time, of any or all information in respect of any particulars of the Customer, the Transactions or the Account to any Person as iFAST may, in its sole and absolute discretion, deem fit, appropriate or necessary, or when such disclosure is made in accordance with Applicable Laws.

3.2 The Customer shall not, without the prior written consent of iFAST, assign, charge or encumber any Account or the Customer's rights therein, or create or permit to create, in favour of any Person (other than iFAST) any interest by way of trust or otherwise in any Account. iFAST shall not be required to recognise any Person other than the Customer as having any interest in any Account. The Customer warrants that all its Securities transferred from another Person (other than iFAST) and deposited with iFAST are free from all charges, claims, interest and encumbrances other than those (if any) notified in writing to iFAST at or prior to such deposit and the Customer is beneficially entitled to all interest in the same.

3.3 Without prejudice to Clause 3.5 but subject to compliance with Applicable Laws, iFAST may, when necessary and at its sole and absolute discretion, hold all Securities for which the Customer has subscribed or purchased, on behalf of the Customer as bare custodian and not trustee of the Securities.

If so instructed by a Customer, iFAST shall also be entitled to place any sale or redemption monies or other monies parked by such Customer with iFAST in an omnibus account to be held on trust on behalf of such Customer provided that CPF and SRS monies shall be credited to the Customer's account with the relevant CPF Agent Bank, the CPF Board or SRS Operator (as the case may be). In acting as custodian for the Customer, iFAST's sole duty shall be to act as bare custodian in respect of the Securities and cash and to take such care of such Securities and cash as it would in respect of similar properties or assets belonging to iFAST. Without prejudice to the preceding, iFAST shall be under no responsibility or obligation to take any action or notify the Customer in respect of any Security and cash unless otherwise instructed by the Customer. iFAST shall have no responsibility or duty to the Customer to investigate, participate in or take any action whatsoever concerning proxies received, attendance at meetings and voting therein.

- 3.4 iFAST will claim all amounts in respect of interest or dividends pertaining to the Customer's Securities held in custody which are known to iFAST to be payable. Such amounts shall be paid to the Customer (less any applicable taxes and other charges which are required to be withheld by iFAST and as imposed by the relevant authorities) as and when they are actually received by iFAST and iFAST is not responsible for claiming any other entitlement or benefit that the Customer may have.
- 3.5 iFAST is hereby irrevocably authorised by the Customer to appoint a Custodian for any period of time to hold (1) monies of the Customer and/or (2) any and/or all of the Securities subscribed for or purchased on behalf of the Customer and for purposes as authorised by the Customer. As long as iFAST exercises good faith and uses reasonable care in the selection and continued appointment of the Custodian, iFAST shall have no responsibility for or obligation in respect of the performance by the Custodian of any of the duties delegated to it by iFAST in relation to the Account or any Security held by the Custodian on behalf of the Customer. For Securities and monies that are held by a Custodian, which is outside of Singapore, the level of protection and safeguards afforded in the relevant foreign jurisdiction may not be the same as in Singapore, and there may be material differences between these regimes. In some instances, the Customer's monies or Securities may be passed to other entities along a holding chain, such that the manner in which the Customer's monies or Securities are held by the different entities may also be different. In a holding chain, there may be risk that the Customer may incur delay in the recovery process or may not be able to fully recover their monies or Securities if the other entities in the holding chain were to fail, wind up or enter into liquidation. In addition, where the Customer's monies and Securities are held in an omnibus account, these monies and Securities are commingled with those of other customers in the same account, and the Customer may be further exposed to losses of other customers. Any action that may be taken by the Customer to enforce his rights, in relation to his units held under the Custodian's name, shall be directed at the Custodian. iFAST shall not be liable for any Loss suffered or incurred by the Customer arising from the insolvency of the Custodian or any act or omission of the Custodian.
- 3.6 Where custody services are provided to the Customer either by iFAST or the Custodian, the Customer shall pay to iFAST or the Custodian such fees and other costs, charges and expenses as may be imposed by iFAST or the Custodian in their sole and absolute discretion from time to time in respect of these services, and hereby authorises iFAST to debit the Account for all such fees, costs, charges and expenses. The Customer acknowledges and consents to the fact that any Securities and cash belonging to the Customer held with the Custodian or iFAST may be held with Securities and cash held for other customer of the Custodian or iFAST on an aggregate or omnibus basis (where not prohibited by law). The Customer understands that Securities and cash held on an aggregate or omnibus basis may not be specifically identifiable by separate certificates, other physical documents or equivalent electronic records and that the Customer shall not have any right to any specific Security or cash held by iFAST or the Custodian but will be entitled, subject to the provisions in these terms and conditions, to delivery by iFAST or the Custodian of Securities of the same class, denomination and nominal amount and which rank pari passu with those accepted and held by iFAST or the Custodian for the Customer, subject always to any corporate actions (mergers or sub-divisions, capital re-organisation, etc) which may have occurred. iFAST shall keep and maintain records of the respective Customer's interest in any Securities and cash which have been held on an aggregate or omnibus basis. This Clause 3.6 is without prejudice to the holding of Securities by iFAST as bare custodian.
- 3.7 iFAST may engage or appoint any Person (who is not an Officer or related to iFAST) to carry out any Order or to exercise any authority granted to iFAST by the Customer whether under this Agreement or otherwise. In making such engagement or appointment, iFAST shall not be liable to the Customer for any Loss suffered or incurred by the Customer as a result of any act or omission of such Person.
- 3.8 The Customer's relationship with iFAST, the operation of the Account and the implementation of all Orders shall be subject at all times to the Applicable Laws. iFAST may take or refrain from taking any action whatsoever (including but not limited to refusing to implement any Orders), and the Customer shall do all things required by iFAST, in order to procure or ensure compliance with Applicable Laws or any order of court/authority.
- 3.9 The Customer hereby agrees to ratify and confirm all Transactions and all acts and things done or caused to be done or effected by iFAST and/or the Custodian on the Customer's behalf in relation to the Account or the Securities held on behalf of the Customer and agrees that such Transactions, acts and/or things done shall also be governed by these terms and conditions.
- 3.10 The Customer hereby irrevocably appoints iFAST through any of its directors or officers as the attorney of the Customer for each and all of these terms and conditions and authorises such directors or officers of iFAST to sign and execute all documents and perform all acts in the name and on behalf of the Customer in connection therewith, whether in respect of any Transaction relating to the Account or these terms and conditions (including but not limited to the protection or preservation of any of iFAST's rights and remedies hereunder, the payment of all monies due and owing to iFAST by the Customer and as may be required under the laws of any jurisdiction for the exemption from any tax or duty in relation to the transfer and/or delivery of a Security) or in respect of anything required to give effect and/or substance thereto. For the avoidance of doubt, nothing in this Clause shall impose any obligation on iFAST to take any action or exercise any rights as the Customer's attorney and iFAST shall at all times have the absolute discretion in determining whether or not to exercise any of its powers as the Customer's attorney hereunder.
- 3.11 The Customer agrees that all monies (including any sale or redemption monies or cash parked into the Cash Account, omnibus account or maintained with iFAST or the Custodian) and/or Securities and/or all other property of the Customer in iFAST or the Custodian's custody shall be subject to a general lien in favour of iFAST for the discharge of all or any indebtedness and other obligations of the Customer to iFAST. The Customer shall not be entitled to withdraw any monies or withdraw or dispose of such Securities held by iFAST pending the repayment or satisfaction in full to iFAST of any indebtedness or obligation of the Customer to iFAST.
- 3.12 iFAST shall be entitled, without notice to the Customer, to set-off any debts owing by the Customer against any amounts due to the Customer whether the debts are actual or contingent and irrespective of any differences in Currency. iFAST shall be entitled to effect such Currency conversions and at such rates of exchange as iFAST may in its sole and absolute discretion determine for the purposes of effecting such set-off.
- 3.13 The Customer acknowledges that as a general rule, excess monies of the Customer (unless refunded to the Customer), will be commingled with excess monies from other customers of iFAST in an omnibus trust account and that administratively, it would not be practical or feasible and is economically counter-productive to attempt to allocate the respective interest entitlement (if the trust account is interest-bearing) on an individual basis in view of the constant fluctuations in the value of the collective monies in such trust account. The Customer agrees to waive and relinquish in favour of iFAST any and all entitlements to interest accruing to the Customer's share of monies in such trust account. Where iFAST utilises a bank to deposit Customer's monies, iFAST's sole responsibility to the Customer as regards the utilisation of such bank shall be to exercise reasonable care in the selection of such bank. The Customer will not hold iFAST liable for any wilful action or omission, default, fraud or negligence by the bank.
- 3.14 The Securities may be commingled collectively with other securities of other customers of iFAST and the Customer's entitlements may not be identifiable by separate certificates or records. Where as a result of such commingling and aggregation of the Securities of the Customer and other persons, certain entitlements to dividends, interest and other monies are payable in respect of the said Securities, the Custodian has full discretion as to the allotment or distribution of such entitlements as amongst its customers.
- 3.15 If any monies or debt(s) due from iFAST to the Customer remains unclaimed by the Customer six (6) years after the Customer's last Transaction with or through iFAST and iFAST determines in good faith that it is not able to trace the Customer, the Customer agrees that all such monies or debt(s) otherwise due shall be waived and abandoned in favour of iFAST. The Customer thereafter shall have no right to claim such monies or debt(s) and is deemed to have waived all rights in relation thereto.
- 3.16 Whenever the Customer receives any statements of account, contract notes (if applicable), confirmations or notifications in respect of any Order or any document (the "Statement") provided in relation to the Account from iFAST, the Customer agrees that it will inform iFAST of any mistakes or omission or disagreements within fourteen (14) days from the date of the relevant Statement. If the Customer fails to do so, the Customer is deemed to have agreed to the contents in such Statement and will no longer have the right to dispute the accuracy of the Statement. Accordingly, iFAST has

the right to treat the Customer's silence as the Customer's representation that the Statement is accurate. Nothing in this Clause shall prevent iFAST from unilaterally amending any such Statement for any inaccuracy it detects.

- 3.17 Any instructions (oral or otherwise) purported to be given by any person other than the Customer, need not be acted on by iFAST or the Custodian but iFAST and the Custodian is authorised to act on any and all such instructions which iFAST or the Custodian believes in good faith, or has reason to believe, is from the Customer as soon as such instructions have been received by iFAST or the Custodian without requiring written confirmation thereof. iFAST and the Custodian shall not be liable for any Loss incurred by the Customer as a result of iFAST or the Custodian so acting.
- 3.18 Nothing herein shall prevent iFAST or the Custodian from becoming the owner of the Customer's Securities and holding, disposing or otherwise dealing with the same, with the same rights which iFAST or the Custodian would have had services not been provided herein. iFAST may buy, hold and deal in any Securities on its own account notwithstanding that such Securities or similar Securities may be held by or for the Customer's Account.
- 3.19 In the event that the Customer's Financial Adviser ceases to provide financial advisory services to the Customer for any reason whatsoever, iFAST may continue to provide such financial advisory services directly to the Customer.
- 3.20 In the event that iFAST ceases its business activities for any reasons whatsoever, iFAST shall procure that all Customer's assets and/or monies have been accounted for and returned to the Customer as soon as practicable. If a Customer cannot be contacted or does not give any instructions or make any claim in relation to the said assets and/or monies after a period of six (6) months, iFAST shall have the absolute and sole discretion to make arrangements for such assets and/or monies to be paid to and dealt with by the courts of the Republic of Singapore.

4 CASH ACCOUNT

- 4.1 A cash account (the "Cash Account") could be opened for the Customer, through which the Customer's investment monies under this Agreement are transacted.
- 4.2 The Cash Account is not applicable for investments using CPF monies or SRS monies.
- 4.3 Unless otherwise instructed by the Customer, iFAST has the discretion to use the Cash Account to:
 - (a) park the sale or redemption proceeds and distribution income (including but is not limited to dividends and coupon proceeds) from the Customer's investments;
 - (b) pay the Wrap Fee, the Loss stated in Clause 7.4 and any other fees and charges imposed by iFAST from time to time with the available funds in the Cash Account; and
 - (c) park any other monies of the Customer, including but is not limited to, the Customer's stale or invalid cheques.
- 4.4 Where there are insufficient monies in the Cash Account to make the required payments in Clause 4.3(b), iFAST shall sell or redeem from any of the Securities invested by the Customer to pay the outstanding amount.
- 4.5 The Customer acknowledges that the monies in the Cash Account would be parked by iFAST into interest-bearing bank accounts in Singapore or elsewhere. The Customer agrees to waive and relinquish in favour of iFAST a certain percentage, as determined by iFAST from time to time, of the Customer's entitlements to interest accruing to the Customer's share of monies in the Cash Account being administrative fee payable to iFAST. The interest is computed daily and credited at the end of every calendar quarter into the Customer's Cash Account. The Customer acknowledges that monies parked outside Singapore will be subject to regulations of the foreign jurisdiction and may not be subject to the same protection as that conferred on monies parked in Singapore.
- 4.6 iFAST reserves the right to impose minimum values for monies parked in the Cash Account or withdrawals from the Cash Account.
- 4.7 iFAST reserves the right to return the balance monies in the Cash Account to the Customer at any time as determined by iFAST, including but is not limited to, if the balance monies fall below a minimum value to be determined by iFAST.

5 AUTO-SWEEP ACCOUNT

- 5.1 If the Customer at any time enrolls and opts in for the auto-sweep account facility ("Auto-sweep Account") offered by iFAST, the Customer shall be subject to the terms and conditions under Clause 5 and/or any other terms and conditions as may be imposed by iFAST.
- 5.2 The Customer acknowledges that iFAST will have discretionary authority (including but not limited to the frequency, scope and methodology of rebalancing) to execute any Transaction on behalf of the Customer for purposes of the auto-sweep account facility. The discretionary authority shall include the rights of iFAST to purchase, subscribe, switch, sell and redeem the shares, units of interests in Securities (including but not limited to funds) as well as to decide on the appropriate actions or inactions with respect to each of the corporate actions of the underlying Securities on the Customer's behalf. For the execution of such Transactions, iFAST has the discretion to deduct the relevant amount from the Customer's Auto-sweep Account.
- 5.3 With the discretionary authority given to iFAST, the Customer also gives iFAST the authority to accept the relevant documents (including but not limited to prospectus, product highlight sheet, offering documents) of the relevant Securities on behalf of the Customer.
- 5.4 The Customer hereby gives iFAST the authority to use the Auto-sweep Account to pay the Loss stated in Clause 7.4 and any other fees and charges imposed by iFAST from time to time with the available funds in the Auto-sweep Account. Where there are insufficient monies in the Auto-sweep Account to make the required payments, iFAST shall sell or redeem from any of the Securities invested by the Customer to pay the outstanding amount.
- 5.5 The Customer acknowledges that no confirmation note/contract note will be provided for the Securities Transactions executed on the discretion of iFAST, on behalf of the Customer, via the Auto-sweep Account.
- 5.6 The Customer hereby acknowledges the investment risks involved in the Auto-sweep Account and that derivative financial products and/or unauthorised and/or unrecognised products may be transacted by iFAST on behalf of the Customer if iFAST considers the products suitable with the investment strategies and objectives of the Auto-sweep Account.
- 5.7 The Customer hereby agrees that iFAST shall be entitled to receive the fees as set out in the fee schedule for the Customer's Auto-sweep Account. The Customer acknowledges that in relation to the Transactions of Securities executed by iFAST on the Customer's behalf in the Customer's Auto-sweep Account, iFAST may be entitled from the Managers a commission by way of rebate of any part of, or calculated based on, any management, distribution or other administration fee calculated by reference to the value or number of units of any holding in such funds held by the Customer whether calculated or payable annually or otherwise periodically. The Customer consents to the receipt of such commission by iFAST.
- 5.8 The Customer acknowledges that iFAST may enter into soft commission arrangements with the Managers through which Transactions are executed for the Customer's Auto-sweep Account. iFAST will enter into such an arrangement only where the goods or services are of demonstrable benefit to the Customer. iFAST will ensure that brokerage rates are not in excess of customary full-service retail rates and iFAST agrees that the quality of Transaction executed will be consistent with the best execution standards. The Customer consents to the receipt by iFAST of the benefits of the said soft commission arrangements.
- 5.9 For the purpose of Clause 5.8, such goods and services may include: 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 such goods and services; clearing and custodian services and investment-related publications. The goods and services do not include travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employee salaries or direct money payments.

6 CASH FUND

- 6.1 The Cash Fund is an authorised scheme under the SFA.
- 6.2 The Cash Fund is an open-ended, standalone unit trust constituted in Singapore which is denominated in Singapore dollars and is a "money market fund" as defined in Appendix 3 of the Code on Collective Investment Schemes, issued by the MAS, which guidelines may be amended from time to time.
- 6.3 The Cash Fund is a cash deposit fund, and the Fund Manager places out the monies in various fixed deposits with several banks.

7 SECURITIES PROVISIONS

- 7.1 The Customer may instruct iFAST to execute any Transaction by placing an Order with iFAST. Upon the receipt of such Order, iFAST shall execute the Transaction by placing an order with the relevant Manager/counterparty/stock exchange. The Order becomes irrevocable immediately after iFAST has executed the Transaction by placing an order with the relevant Manager/counterparty/stock exchange.
- 7.2 In the case of an Order for the subscription or purchase of Securities (excluding ETFs and stocks), iFAST shall execute the Transaction by placing the Order with the relevant Manager/counterparty:
- (a) where the subscription or purchase is settled by cheque payment, upon the receipt of the Order and on a cleared-funds basis or, in the sole and absolute discretion of iFAST, upon the receipt of the Order and cheque and this shall not in any way be deemed as iFAST providing an advance, loan or credit facility to the Customer; or
 - (b) where the subscription or purchase is settled by CPF or SRS funds, upon the receipt of the Order.
- 7.3 In any event, iFAST is entitled to require the Customer to place cash as deposit prior to execution of any Order. iFAST is entitled at its discretion to determine the amount of deposit payable by the Customer and the time and manner for the placement and nature of such deposit. Nevertheless, where an Order is executed by iFAST prior to receipt of payment, this shall not in any way be deemed as iFAST providing an advance, loan or credit facility to the Customer.
- 7.4 If iFAST has executed a subscription or purchase Transaction before the actual receipt of the necessary application monies and fees, the Customer shall procure that payment in cleared funds should be received by iFAST at such time period specified by iFAST in its sole and absolute discretion from time to time. The Customer shall ensure that there are sufficient funds in the Customer's CPF/SRS account to settle all the Customer's CPFIS-Ordinary Account (CPFIS-OA)/ CPFIS-Special Account (CPFIS-SA)/ SRS Transactions. If payment is not received within the time period specified by iFAST or where there is confirmation of insufficient funds in the Customer's bank account, CPF investment account, CPF special account or SRS account (as the case may be), the subscription or purchase may be cancelled forthwith or resold to the Manager/counterparty without any liability or responsibility on the part of iFAST, in which event the Customer shall be responsible for any Loss suffered by iFAST resulting from the failure by the Customer to make such payment. iFAST reserves the right to set off or recover the said Loss by either (a) deducting the relevant amount from the Customer's Cash Account, Auto-sweep Account and/or the Customer's Parking Facility Fund; (b) selling or redeeming the Customer's Securities; (c) deducting the relevant amount from any sale or redemption proceeds and distribution income (including but is not limited to dividends and coupon proceeds) from the Customer's investments or other assets; or (d) requesting the Customer to issue a cheque or make payment using other electronic means available.
- 7.5 The Customer understands that if there is any outstanding payment required for any Securities, which he/she purchases or subscribe to, after the due date of the Transaction (if applicable), iFAST has the right to force sell any or all of these Securities. The Customer shall be responsible for any Loss suffered by iFAST and iFAST shall not be liable to the Customer for any Loss, suffered by the Customer, including but not limited to a Loss as a result of any fall in the market price of the Securities between the time the right to force sell arose and the time it actually sells the Securities.
- 7.6 Orders placed by the Customer with iFAST (whether using cash, CPF monies or SRS monies) may be aggregated and consolidated either daily or from time to time by iFAST together with orders placed by iFAST's other customers or any other person whom iFAST deems fit, for the purposes of placement of the orders by iFAST with the relevant Manager/counterparty/stock exchange.
- 7.7 Orders (and monies in the case of a cash purchase or subscription) received by iFAST on any Dealing Day before the relevant cut-off time (as may be specified by iFAST in its sole and absolute discretion) shall be consolidated with other orders (if any) for placement with the relevant Manager/counterparty/stock exchange on the same Dealing Day. Orders (and monies in the case of a cash purchase or subscription) received after the specified cut-off time shall be deemed to be an Order received by iFAST on the next Dealing Day and shall only be placed with the relevant Manager/counterparty/stock exchange on the next Dealing Day.
- 7.8 Where iFAST has placed a consolidated order for the purchase or subscription of Securities or for the switching of Units with the relevant Manager, the Manager will (subject to the Manager's right to refuse or reject any such order pursuant to the trust deed and/or prospectus of the relevant Security) issue the relevant Securities to and register the Securities in the name of the Custodian or the Customer (whichever is applicable). The Securities so issued will be allotted or allocated among the Customers and the other relevant customers of iFAST in any order or manner as iFAST may in its sole and absolute discretion determine. In respect of Securities purchased using cash, dividends declared by any Security shall either be paid out to the Customer, subject to a minimum threshold as determined by iFAST, or automatically reinvested in the Security through the purchase or subscription by iFAST of additional Units, where applicable, in the relevant Security, on behalf of the Customer. Where the minimum threshold is not met, iFAST shall have the right to park the said dividends in the Cash Account. In the event that a Security is fully sold or redeemed, if dividends are declared thereafter and are reinvested in the Security, iFAST will subsequently have the right to sell or redeem such Security and park the sale or redemption proceeds into the Cash Account.
- 7.9 In respect of (a) Transactions involving Securities purchased using cash; or (b) Transactions involving Units purchased using CPF or SRS monies, and made through iFAST as a designated CPFIS Registered Investment Administrator, iFAST will send the confirmation notes and statements to the Customer in respect of all Transactions in the Account. In respect of Transactions involving Units purchased using CPF or SRS monies, and made before iFAST was designated as a CPFIS Registered Investment Administrator, the Manager of the relevant Security will continue to send the confirmation notes and the relevant CPF Agent Bank, CPF Board or SRS Operator (as the case may be) will continue to send the statement of accounts to the Customer.
- 7.10 In the case of Securities purchased using CPF or SRS monies, the Customer irrevocably authorises iFAST as a designated CPFIS Registered Investment Administrator, to submit all Orders received from the Customer to, and obtain the subscription monies and such other relevant information as may be required from, the CPF Agent Bank, the CPF Board or the SRS Operator (whichever is applicable). Sale or redemption proceeds shall be credited to the Customer's CPF investment account, CPF ordinary account, CPF special account or SRS account (whichever is applicable). In respect of Securities purchased using CPF or SRS monies, and made before iFAST was designated as a CPFIS Registered Investment Administrator, dividends declared by any investment product shall be credited to the Customer's CPF investment account, CPF ordinary account, CPF special account or SRS account (whichever is applicable). Otherwise, if permitted under the terms of such Security, dividends declared will not be withdrawn by the Custodian and shall automatically be reinvested in the Security through the subscription by iFAST of additional Units in the relevant Security on behalf of the Customer. iFAST shall comply with any other conditions as may be imposed on iFAST in its capacity as CPFIS Registered Investment Administrator by the CPF Board. In the event that a Security is fully sold or redeemed, if dividends are declared thereafter and are reinvested in the Security, iFAST will subsequently have the right to sell or redeem such Security and credit the proceeds to the Customer's CPF investment account, CPF ordinary account, CPF special account or SRS account (whichever is applicable).
- 7.11 Where the Customer makes an Order for the switching between the relevant Securities, iFAST will subscribe for, and/or purchase the, Securities required by the Customer upon the fulfilment of certain conditions as prescribed by iFAST and in any event, iFAST shall not be deemed as providing an advance, loan or credit facility to the Customer. Furthermore, the Customer should be aware of the costs and/or disadvantages that may arise from any switch transactions.
- 7.12 The Customer acknowledges that any Manager/counterparty/stock exchange or Fund which receives the order from iFAST is not obliged to accept the order in part or whole. iFAST shall not be liable or responsible for any action or rejection on the part of any Manager/counterparty/stock exchange or Fund in respect of any order. iFAST or the Custodian shall have no responsibility or liability for ensuring that the relevant Manager/counterparty/stock exchange or Fund allots the Securities or for any Losses (including any loss of investment opportunity) which the Customer may suffer or incur as a result of any refusal to accept or delay in accepting such order by the Manager/counterparty/stock exchange or the Fund (including but not limited to delays due to a Fund holiday).
- 7.13 The Customer acknowledges that the issue prices and redemption (realisation) prices are determined by the Manager/counterparty/stock exchange in accordance with the relevant trust deed or prescribed procedures on any Dealing Day. Accordingly, any price or value quoted by iFAST to the Customer in respect of any Securities is not conclusive and is indicative only. The Customer hereby agrees that in placing its Order, it is not relying on any such information provided to it by iFAST and acknowledges that the applicable issue or redemption price in relation to the Customer's Order may be different from the indicated or quoted prices.
- 7.14 Any cancellation by a Customer of any Order for the purchase or subscription of Securities (save for restricted Funds where cancellations are not allowed) shall be notified in writing to iFAST within 7 calendar days (or such other period as may be prescribed by the relevant authority) of the original purchase or subscription Order. All such cancellations shall be subject to Applicable Laws and the terms and conditions of the relevant

Manager/counterparty/stock exchange or Security. The Customer shall be liable for any and all costs and expenses incurred by iFAST and/or the Custodian or which may be imposed by the relevant Manager/counterparty/stock exchange or investment product or the CPF Board or SRS Operator banks (whichever is applicable) in relation to any cancellation of Securities and hereby authorises iFAST to deduct all such costs and expenses from the cancellation proceeds due to the Customer as may be permitted under Applicable Laws.

- 7.15 If, in iFAST opinion, there is a dispute about an Order, iFAST may take any action which it considers necessary to close any open position that is the subject of the dispute, without any prior notice to the Customer.
- 7.16 The Customer acknowledges that he/she is aware of the arrangements in relation to claiming and receiving dividends and other entitlements accruing to the Customer. The declaration of dividend distribution is at the sole discretion of the Fund Manager/ Manager/counterparty/stock exchange and is not guaranteed.
- 7.17 The Customer agrees and acknowledges that he/she is responsible for fully understanding and complying with the rules and regulations of each exchange or market (including but not limited to those mentioned in Schedule 2) on which a Security is entered into by or through iFAST as well as those of any relevant clearing house. A breach of any such rules or regulations may result in disciplinary action or civil liabilities against the Customer. Without limitation to the foregoing, the Customer understands and acknowledges that many exchanges have rules which prohibit the execution of certain types of transactions using their Account, such as wash trades and pre-arranged trades.
- 7.18 The Customer shall be responsible for the reporting requirements under the Applicable Laws in respect of the purchase, subscription, sale and/or redemption of any Securities in any corporation including but not limited to the Customer's holdings in a corporation as a director and/or substantial shareholder of such corporation. Furthermore, the Customer is aware of his/her obligations to disclose his/her substantial shareholding in securities of corporations whose securities are listed on the SGX-ST in accordance with Applicable Laws.
- 7.19 For Securities purchased or subscribed through iFAST, the Securities must be sold through iFAST otherwise additional transfer fees may be incurred by the Customer (if applicable). All Securities purchased or subscribed through iFAST will be held in the name of the Custodian hence the Securities are not registered in the Customer's name.
- 7.20 The Customer may instruct iFAST to transfer its relevant Securities to its direct securities account with the CDP or to any other securities account maintained by the Customer with another custodian or depository in any jurisdiction, subject to any of iFAST rights relating to the relevant Securities. The Customer shall pay such fees or charges in connection with such transfer as may be prescribed by iFAST from time to time and all expenses incurred in connection with such transfer. The Customer acknowledges that fees, charges or expenses may also be payable to the CDP or any other relevant custodian or depository.
- 7.21 The records (including but is not limited to phone recordings) of any and all instructions, communications, operations or transactions, or recollection of any Personnel receiving any oral instructions, from the Customer whether subsequently reduced to writing or otherwise, is conclusive against the Customer and binding on the Customer as to the contents of such oral instructions. The Customer agrees that such records are admissible as evidence and that the Customer shall not challenge or dispute the admissibility, reliability, accuracy or the authenticity of the contents of such records.
- 7.22 Any sum that may be payable to the Customer shall be subject to all applicable laws, including withholding tax requirement, foreign exchange restriction or control. The Customer agrees and acknowledges that iFAST may perform, or cause to be performed withholding of any monies payable to the Customer and/or retain such monies pending the determination of the applicability of such withholding tax requirement, foreign exchange restriction or control. iFAST shall not be liable for any Losses that may be incurred by reason of such withholding or retention.

8 ODD LOT PROVISIONS (BOND EXPRESS)

- 8.1 In relation to Odd Lot Transactions, it is only available to Accredited Investors and only a selected list of bonds are made available for such transactions and iFAST reserves the right to amend the list of bonds from time to time.
- 8.2 As the contract sizes for Odd Lot Transactions are below its Intended Denomination, such Transactions may be incapable of being traded on the open market and may have no readily ascertainable market value. The Customer agrees that iFAST will deal as principal for all Odd Lot Transactions, unless otherwise informed. While iFAST commits to facilitate Odd Lot Transactions, iFAST is not obliged to do so.
- 8.3 Due to the minimum denomination requirement of relevant clearing systems, bonds held in quantities below its Intended Denomination may not be transferred out from iFAST's custody.
- 8.4 In relation to voting rights, given that relevant clearing systems or trustees may only recognise votes cast for bonds held in its Intended Denomination, iFAST reserves the right to vote, to give instructions or to give consents (or otherwise), on behalf of the Customer, at any meeting or event as conducted pertaining to the said bond.
- 8.5 In the event that iFAST indicates trading information, (including but not limited to, bid and ask prices, yields and volume) or deals as principal for Odd Lot Transactions, the Customer is aware that prices executed for such Transactions and trading information indicated may be inferior to those of the Round Lot trading in the open market.
- 8.6 Upon settlement, all Odd Lot bonds will amalgamate with the Customer's existing bond holdings.

9 STOCK AND ETF PROVISIONS

- 9.1 All Orders placed by the Customer shall be on Market Order or Limit Order, where applicable. All Orders are valid only for the day unless otherwise agreed between iFAST and the Customer. In the event the Orders have not been executed, the Customer would have to place the Order again at the next Business Day.
- 9.2 Where the Customer transacts through a Trading Representative, the Customer acknowledges that iFAST prohibits a Trading Representative from giving any trading suggestions, recommendations or information on behalf of iFAST.
- 9.3 iFAST may decline to act on the Customer's Orders at any time without prior notice or giving any reason therefor where the Customer does not reconfirm the Customer's Orders after
 - (a) a trading suspension on the Securities subject to the Customer's Orders has been lifted; or
 - (b) the Customer's Orders lapse or are cancelled by any relevant exchange.
- 9.4 Where the notice of a voluntary corporate action has been sent to the Customer, which provides details of the corporate action and due date, the Customer is to provide iFAST with instructions in relation to the option of settlement as mentioned in the notice. Should the Customer fail to provide iFAST with such instructions within the due date as mentioned in the notice, the default option shall be executed by iFAST on the Customer's behalf. The Customer will not hold iFAST responsible for any liability arising from the execution of the same.
- 9.5 Trades shall be accepted subject to the respective stock exchanges being open. In circumstances where the settlement dates fall on Singapore holidays or any date on which the relevant stock exchange is not open for its regular trading session, trades on such days shall not be accepted by iFAST. Any amount to be credited to the Customer's Account during such days shall be made only on the next Business Day on which the relevant stock exchange is open for its regular trading session (if applicable).
- 9.6 In the event that the Customer requests iFAST to apply for new stocks in a new offer of the same, the Customer hereby:
 - (a) authorises iFAST to make such application on behalf of the Customer;
 - (b) warrants that the application for stocks made by iFAST on the Customer's behalf is the only application made or intended to be made for the benefit of the Customer or any person for whose benefit the Customer has requested the application to be made;
 - (c) warrants that no other application is being made or is intended to be made by the Customer itself or for the benefit of the Customer by any other person;
 - (d) authorises iFAST to represent and warrant to the stock exchange (if applicable) on the application form that no other application is being made or is intended to be made by the Customer itself or for the benefit of the Customer by any other person;
 - (e) authorises iFAST to disclose that application made by iFAST on the Customer's behalf is the only application made or intended to be made for the benefit of the Customer or any person for whose benefit the Customer has requested the application to be made;
 - (f) acknowledges that the representations, warranties and disclosure referred to above will be relied upon by the issuer of the stocks in deciding whether or not to allot stocks to iFAST on behalf of the Customer;
 - (g) agrees to comply with such other terms and conditions as iFAST may require; and
 - (h) agrees to indemnify iFAST and its Personnel in full against any and all Loss arising out of or in connection with any breach of Clause 9.6.

10 MULTI-CURRENCY CONVERSION SERVICES PROVISIONS

- 10.1 iFAST shall execute the FX Order placed by the Customer and which it has accepted on the Value Date. Once the FX Order is transmitted by the Customer, it is irrevocable. Unless the Customer has specified a disposal instruction, for the contract amount prior to the Value Date, the contract amount shall be deposited in the respective Currency into the Cash Account. Where the Customer does not have an existing cash account denominated in the respective Currency, iFAST is authorized to open such cash account on the Customer's behalf without further notification.
- 10.2 The Customer understands and accepts that where iFAST quotes any exchange rate or Forward Exchange Rate for any FX Order, such quote is indicative only and solely for reference, and that iFAST is not under any obligation to either accept or execute any FX Order with the Customer at the exchange rate or Forward Exchange rate quoted. The Customer agrees and accepts that iFAST has the discretion in quoting and agreeing to any exchange rate or Forward Exchange Rate for the purpose of each FX Order, and that the exchange rate or Forward Exchange Rate applicable to any FX Order shall be conclusively determined by iFAST at the time that the FX Order is accepted by iFAST, and iFAST will subsequently notify the Customer of the exchange rate applicable to such FX Order.
- 10.3 The Customer understands and accepts that without prejudice to any provisions in these terms and conditions, iFAST shall be entitled to, from the time that the Customer places the FX Order with iFAST to the Value Date, place a hold on such of the Customer's Cash Account(s) as iFAST may determine, for all sums that may be payable by the Customer to iFAST in connection with such FX Order on the Value Date, as security for the settlement obligations in relation to the FX Order. For the avoidance of doubt, during such time that the hold is in place, the Customer shall not be entitled to withdraw, draw down, utilize or otherwise deal with the amount in the Cash Account that are subject to the hold.
- 10.4 The Customer shall only use the foreign exchange services under Clause 10 for the purposes of completing bona fide purposes and not for the purposes of entering into speculative foreign exchange transactions or arbitraging foreign exchange rates.
- 10.5 iFAST reserves the right to take corrective action for invalid FX Orders, including the right to reverse or amend any FX Order constituting an invalid FX Order, or any or all relevant Transaction executed subsequent to the execution of an invalid FX Order and prior to iFAST's corrective action. However, in the event that iFAST does not reverse or amend any such invalid FX Order(s), iFAST reserves the right to credit the Account for the portion of the realized loss, or debit the Account for the portion of the realized profit, in each case attributable to any such invalid FX Order(s). iFAST shall not be liable to the Customer for any loss or damage which the Customer may suffer or incur as a result of any actions taken by iFAST pursuant to this Clause 10.5.

11 REGULAR SAVING PLAN (RSP)

- 11.1 If the Customer at any time applies for and is accepted by iFAST to use the services that enable the Customer to make regular savings, the Customer will be subject to the terms and conditions under Clause 11.
- 11.2 The Customer on application for RSP will need to have a minimum initial investment amount or lot size, where applicable, in the nominated Security which is chosen by the Customer from a specified list of Securities provided by iFAST. This minimum initial investment amount or lot size, as applicable, differs from Security to Security. The Customer will subsequently nominate a frequency to invest a minimum investment amount into this nominated Security. The source of monies can be from CPF-OA/SA, SRS or cash (through GIRO) as applicable.
- 11.3 The Customer acknowledges that iFAST reserves the right to terminate the RSP in any one of the below situation:
 - (a) When the nominated Security in the RSP has been completely sold off or switch out from the Customer holdings;
 - (b) When there are 3 consecutive failed transactions; or
 - (c) When the nominated Security is disabled for purchase, terminated or suspended for trading
- 11.4 The Customer has the sole responsibility of having sufficient monies in the bank account and/or CPF accounts to ensure that the RSP transactions are successful and the Customer shall be liable for any losses or damages incurred by iFAST in executing the failed transactions.
- 11.5 The Customer has the right at any time to terminate the RSP and/or modify the RSP by submitting a form to iFAST. Depending on the cycle of the RSP, the instructions will be executed in the next applicable RSP cycle.

12 REGULAR DRAWDOWN PLAN (RDP)

- 12.1 If the Customer at any time applies for and is accepted by iFAST to use the services that enable the Customer to make regular withdrawals, the Customer will be subject to the terms and conditions under Clause 12.
- 12.2 The Customer on application for RDP will need to make a minimum purchase into any one Security chosen from a specified list of Securities provided by iFAST. This Security will be sold or redeemed at a minimum amount at a fixed date based on the Customer nominated frequency. The Security's sale or redemption proceeds less any administrative fees and other costs, charges and expenses will be deposited into a specific bank account in Singapore as nominated by the Customer.
- 12.3 The Customer acknowledges that iFAST reserves the right to process the RDP within the number of Business Days as stipulated by iFAST.
- 12.4 The Customer acknowledges that iFAST shall be entitled to effect such Currency conversion at such rates of exchange as iFAST may in its sole and absolute discretion determine for the purposes of fulfilling Clause 12.2.
- 12.5 RDP services provided are authorised by the Customer and/or conditional to the Customer's instructions. Other such persons including but not limited to Authorised Person are not permitted to, or recognised as permitted to, initiate, amend or terminate RDP and its related services. iFAST shall at any time have the absolute right to terminate or suspend the RDP services immediately and without notice to the Customer.

13 DISCRETIONARY PORTFOLIO MANAGEMENT SERVICES ("DPMS")

- 13.1 The Customer has duly agreed and authorised iFAST, as portfolio manager, dealer and Custodian, with the discretionary authority, including but not limited to deciding on the frequency, scope and methodology of rebalancing, to execute Transactions on behalf of the Customer for the purpose of managing the Customer's investment. The discretionary authority shall include the rights of iFAST to purchase, subscribe, switch, sell and redeem the shares, units of interests in Securities (including but not limited to funds) in the relevant portfolio(s) as well as to decide on the appropriate actions or inactions with respect to each of the corporate actions of the underlying Securities on the Customer's behalf. For the execution of such Transactions, iFAST has the discretion to deduct the relevant amount from the Customer's Cash Account. Such discretionary authority granted by the Customer does not extend to any transfers out, sales or redemptions where proceeds are not deposited into the Customer's Cash Account or disposal of Securities (including but not limited to funds) due to cancellation or termination of the Customer's Account or withdrawal from the Account to a bank account.
- 13.2 iFAST shall endeavour to ensure that the Transactions executed in the portfolio(s) are consistent with the investment strategies and objectives of the respective portfolio(s).
- 13.3 The account under DPMS will be designated as "Discretionary Account" in all transaction forms and account opening forms.
- 13.4 With the discretionary authority given to iFAST, the Customer also gives iFAST the authority to accept the relevant documents (including but not limited to prospectus, product highlight sheet, offering documents) of the relevant Securities on behalf of the Customer. The relevant documents of the Securities that form the DPMS portfolio will be available on the Website.
- 13.5 The Customer acknowledges that no confirmation note/contract note will be provided for the Securities Transactions executed on the discretion of iFAST, on behalf of the Customer, as a portfolio manager via the Discretionary Account. iFAST shall provide the Customer a monthly statement with regards to the current position of the portfolio(s).
- 13.6 iFAST shall have the discretion to terminate the DPMS upon the occurrence of any of the following: (a) full redemption of all the relevant portfolios in the Discretionary Account of the Customer; (b) the Customer's decision to opt out of receiving account statements or other updates via electronic means, or (c) an Account that has been deemed to be dormant based on a set of criteria that iFAST may determine from time to time.
- 13.7 The Customer hereby acknowledges the investment risks involved in providing the DPMS herein and that derivative financial products and/or unauthorised and/or unrecognised products may be transacted by iFAST on behalf of the Customer if iFAST considers the products suitable with the investment strategies and objectives of the relevant portfolio(s).

- 13.8 The Customer hereby agrees that iFAST shall be entitled to receive the fees as set out in the fee schedule for the provision of DPMS for the Customer's Discretionary Account. The Customer acknowledges that in relation to the Transactions of Securities executed by iFAST on the Customer's behalf in the Customer's Discretionary Account, iFAST may be entitled from the Managers a commission by way of rebate of any part of, or calculated based on, any management, distribution or other administration fee calculated by reference to the value or number of units of any holding in such funds held by the Customer whether calculated or payable annually or otherwise periodically. The Customer consents to the receipt of such commission by iFAST.
- 13.9 The Customer acknowledges that iFAST may enter into soft commission arrangements with the Managers through which Transactions are executed for the Customer's Discretionary Account. iFAST will enter into such an arrangement only where the goods or services are of demonstrable benefit to the Customer. iFAST will ensure that brokerage rates are not in excess of customary full-service retail rates and iFAST agrees that the quality of Transaction executed will be consistent with the best execution standards. The Customer consents to the receipt by iFAST of the benefits of the said soft commission arrangements.
- 13.10 For the purpose of Clause 13.9, such goods and services may include: 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 such goods and services; clearing and custodian services and investment-related publications. The goods and services do not include travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employee salaries or direct money payments.

14 RISKS

- 14.1 The Customer acknowledges that investments in Securities are subject to investment risks and market risks, including possible loss of the principal amount invested. The Customer represents and warrants that the Customer understands and is fully aware of the risks involved in investing in the Securities.
- 14.2 In relation to investments into Securities, the Customer acknowledges that it has read or will obtain from either iFAST or the relevant Manager/counterparty/stock exchange or investment product up-to-date versions of the prospectuses or any materials supplied by the relevant Manager/counterparty/stock exchange or investment product that might exist on the date of the Transaction and the date of the Order given by the Customer to iFAST prior to placing any Order with iFAST to subscribe for, and/or purchase the, Units in such Securities. The Customer acknowledges and agrees that iFAST shall bear no liability or responsibility whatsoever to the Customer for any error, misstatement or omission in any Prospectus or report or any other material prepared by or issued by any Manager/counterparty/stock exchange or investment product, or willful action or omission, default, fraud or negligence by the Manager/counterparty/stock exchange. iFAST undertakes no liability with regard to the performance of the obligations represented by the Manager/counterparty/stock exchange. The Customer acknowledges that iFAST is assisting the Customer to purchase the Securities from such Manager/counterparty/stock exchange and does not act as agent on behalf of the Manager/counterparty/stock exchange.
- 14.3 Save as provided otherwise, iFAST accepts no responsibility and will bear no liability to the Customer for giving any recommendations, advice, reports, summaries, analysis, views or representations to the Customer as to whether to invest or not to invest in any Security, or in connection with the performance of any Security. The Customer acknowledges the desirability and importance of seeking independent tax, regulatory, legal, financial or professional advice with respect to any dealings or investments in Securities or investment opportunities. The Customer acknowledges that any dealings or investments under the Account in any such Security is solely and exclusively made by the Customer based on the Customer's own judgment and after the Customer's own independent appraisal and investigation into the risks associated with such dealings or investments.
- 14.4 The Customer should be aware that if the Customer sells or redeems the Securities before the maturity date (if applicable), the Customer may not receive the benefit of the capital protection, the capital guarantee or the additional minimum return (if applicable).
- 14.5 The Customer who applies for, or is otherwise interested in any units/shares in any Restricted Schemes is responsible to ensure that (i) the Customer satisfies the requirements set out in s305 of the SFA (as the same may be amended or modified from time to time); (ii) the Customer is not prohibited from acquiring such shares by reason of his/her domicile, nationality or other standing; and (iii) the Customer is fully aware or has consulted and been advised by a financial or legal advisor on the terms and risks which may be applicable to the Restricted Schemes.
- 14.6 In addition to the above, the acknowledgement and acceptance by the Customer of the Risk Disclosure Statement Relating to Securities set out in Schedule 1 shall be a condition precedent to iFAST' performance of its obligations in relation to the Account.

15 TRANSACTION LIMITS AND RESTRICTIONS

- 15.1 iFAST may, at any time in its sole and absolute discretion, impose upon the Customer any position or Transaction limits, or any trading or Transaction restrictions. Such limits may include minimum sizes for Transactions, specified times or procedures for communicating Orders to iFAST or otherwise. Such limits may also be set by a regulatory, statutory or such other body as may govern the Transactions. In placing Orders with iFAST, the Customer shall not exceed any limits or breach any restrictions, whether imposed by iFAST or any such body.
- 15.2 iFAST shall have the absolute discretion whether to accept and partially execute any Order to ensure that the relevant limit or restriction imposed is not breached or to entirely reject such Order.

16 ELECTRONIC SERVICES

- 16.1 iFAST may, from time to time and at its sole and absolute discretion, provide to the Customer, such website, computer, telephone, mobile telephone services or systems (including but not limited to iPASS, iSIGN and/or other services or information accessible through iFAST's proprietary software or mobile technology such as 3G) (the "Electronic Services") for the purposes of
- (a) viewing details or information relating to his Account;
 - (b) transmitting Orders to iFAST for execution;
 - (c) engaging in any other activities and services as iFAST may include as part of such Electronic Services from time to time; and
 - (d) having access to, including but not limited to, Market Data, key market indicators and real-time quotes.
- 16.2 The Customer has the sole responsibility and shall be liable for the security and safe-keeping of the Customer's Account number as well as any and all passwords, identification and other codes issued to the Customer by iFAST or by any certification authority duly recognised by iFAST for the purpose of enabling the Customer to access the Electronic Services and the Account (the "Codes").
- 16.3 The Customer agrees that iFAST shall be entitled to rely on the digital signature and/or correct entry of the Codes in order to ascertain whether any Order placed with iFAST is that of the Customer's and to act on that assumption. Orders placed via the Electronic Services are placed at the Customer's sole risk. The Customer shall be fully responsible and liable for any Orders placed with iFAST through the use of the Electronic Services notwithstanding that such Order may have been given by a third party with or without authority to give such instructions or Order on behalf of the Customer, and the Customer may not be able to amend or cancel its Orders before they are executed.
- 16.4 In utilising the Electronic Services, the Customer agrees not to do anything that will violate, infringe, prejudice or in any way affect iFAST's or any third party's intellectual property rights ("IP Rights") and shall take all necessary measures to preserve and protect these IP Rights. All IP Rights (whether by way of copyright or otherwise), in the information or reports available from or generated by the Electronic Services vest solely in and will remain the exclusive property of iFAST.
- 16.5 The Customer agrees that the risk of electronic instructions given by the Customer pursuant to this Agreement not being genuine or being forged, fraudulent, ambiguous or erroneous lies solely with the Customer, and the Customer undertakes to keep iFAST and its Personnel indemnified against all Loss incurred by iFAST or its Personnel arising out of anything done or omitted pursuant to the said electronic instructions given or purportedly given by the Customer or his Authorised Person. It is the Customer's responsibility to obtain independent professional advice in respect of any information and/or reports obtained via the Electronic Services, and to verify such information and/or reports. Neither iFAST nor the Personnel shall have any liability to the Customer incurring any loss, damage, cost, expense or claim whatsoever and howsoever caused or arising, including but not limited to:
- (a) any reliance by the Customer on any information and/or reports which are incomplete, inaccurate, corrupted, non-sequential, untrue or out-of-date, notwithstanding that such information and/or reports may or may not have been customized for the use of the Customer;
 - (b) the loss or unauthorised use of the Codes;

- (c) the unauthorised use of or access to the Electronic Services;
 - (d) forgery of the Customer's digital signature;
 - (e) any delay, fault, failure or loss of access to, or unavailability of the Electronic Services for whatever reason (including but not limited to the failures of third party providers);
 - (f) any delay, failure or omission in the execution of the instructions of the Customer, inclusive but not limited to the need to verify instructions due to considerations of security;
 - (g) any non-performance, defective performance or late performance of the Electronic Services through any cause whatsoever, including errors due solely to malfunction of the Electronic Services or equipment, infrastructure or programs;
 - (h) any telecommunication or interconnection defects, faults or problems, system crashes, software errors or defects, sabotage or unlawful access; or
 - (i) any failure, downtime, crash, breakdown or malfunction of or defects or glitches in the Electronic Services.
- 16.6 In the use of the Electronic Services, the Customer shall not:-
- (a) reproduce, retransmit, disseminate, sell, distribute, publish, broadcast, circulate, exploit (whether for commercial benefit or otherwise) the information and/or reports obtained from or through the Electronic Services in any manner whatsoever without the express written consent of iFAST and shall not use the information for any wrongful or illegal purpose or in contravention of Applicable Laws;
 - (b) make any additions, modifications, adjustments or alterations to, tamper any part or corrupt any information or services available on or through the Electronic Services;
 - (c) permit any equipment or software to be linked to or communicate in any manner or be used in connection with any other service or system whereby any information and/or reports obtained from iFAST may be accessed, used, stored or redistributed by or through such other equipment or software; and
 - (d) use the facilities available under the Electronic Services otherwise than as contemplated under these terms and conditions or such other directions which may be issued by iFAST from time to time.
- 16.7 In providing the Electronic Services to the Customer, iFAST may in its sole and absolute discretion, from time to time and without notice to the Customer:
- (a) amend, modify, suspend or terminate the operation of the Electronic Services;
 - (b) suspend or terminate the Customer's access to or use of the Electronic Services; or
 - (c) deactivate the Codes;
- and shall not be liable to the Customer for any Loss which may be suffered by the Customer consequent upon any of the above actions.

17 FEES AND PAYMENT

- 17.1 The Customer shall promptly pay to iFAST the Wrap Fee and any other applicable fees (including where relevant, applicable levies and fees imposed by the relevant stock exchange) as set out in the fee schedule on the due date of the relevant Transaction, or upon demand by iFAST as provided for under these terms and conditions. For all fees and other charges of iFAST, the Customer shall be responsible to pay any applicable goods and services tax (GST), taxes, duties and charges of any kind. In no event shall iFAST nor the Personnel be liable for any adverse tax implications in respect of the services performed by iFAST or transactions conducted with or through iFAST.
- 17.2 Unless otherwise agreed, to facilitate payment of any outstanding fees and charges imposed by iFAST from time to time in its sole and absolute discretion with respect to the execution of any Transaction or otherwise for the maintenance of the Account or the provision of any service or facility to the Customer in connection with the Account and to also facilitate payment of any transaction payments due from the Customer, taxes, duties, disbursements, costs and/or other expenses incurred by iFAST in connection with the Account, iFAST has the discretion to: (a) deducting the relevant amount from the Customer's Cash Account, Auto-sweep Account and/or the Customer's Parking Facility Fund; (b) selling or redeeming the Customer's Securities; (c) deducting the relevant amount from any sale or redemption proceeds and distribution income (including but is not limited to dividends and coupon proceeds) from the Customer's investments or other assets; or (d) requesting the Customer to issue a cheque or make payment using other electronic means available. iFAST shall, from time to time, have the discretion to decide on any other mode of payment apart from the aforesaid.
- 17.3 In relation to Item 17.2(b) above, the Customer agrees, consents and authorises iFAST to act on the Customer's behalf (at iFAST's sole discretion) to transfer out, sell or redeem necessary number of Units from any of the Securities to pay any outstanding fees and charges.
- 17.4 iFAST shall be entitled to charge interest on any sum or payment due to iFAST from the Customer at such rate and calculated and/or compounded in such manner as iFAST may, in its sole and absolute discretion, impose and determine from time to time and to collect the relevant interest due via the methods described in clause 17.2.
- 17.5 All payments from the Customer to iFAST shall be settled in the relevant Currency of the Securities and Cash Account ("Product Currency") whose Units and/or Cash Account monies are being purchased and/or subscribed for and/or deposited/parked unless otherwise agreed between iFAST and the Customer. All payments from iFAST to the Customer for the sale or redemption of holdings in the Securities and/or Cash Account shall be settled in Singapore Dollars unless otherwise agreed between iFAST and the Customer. In the event that monies accruing to the Account is received by iFAST in a Currency other than the Product Currency for subscriptions or purchase and in the Product Currency other than Singapore Dollars for sale or redemptions, such monies shall be converted at such rate of exchange as iFAST may, in its sole and absolute discretion decide. The Customer shall be fully responsible and liable for any Losses resulting from any Currency conversion. If for any reason iFAST cannot effect payment or repayment to the Customer in the Product Currency or in the agreed Currency between iFAST and the Customer, iFAST may effect payment or repayment in the equivalent of any other Currency selected by iFAST based on the applicable rate of exchange at the time the payment or repayment is due. For the avoidance of doubt, CPF or SRS monies (denominated in Singapore Dollars) received by iFAST shall be converted into the relevant Product Currency and all sale or redemption proceeds from such Securities shall be converted into Singapore Dollars prior to being credited to the relevant Customer's account with the CPF Agent Bank, CPF Board or SRS Operator (as the case may be) in accordance with the provisions herein.
- 17.6 All payments made by the Customer to iFAST shall be in free and clear funds and free of deductions or withholdings. If the Customer is obliged by law to make such deduction, the Customer shall pay to iFAST such greater amount which after deduction shall ensure that the net amount actually received by iFAST will equal the amount which would have been received by iFAST had no such deduction been required.
- 17.7 The Customer acknowledges that with effect from a date to be determined by iFAST, all payments for any purchase or subscription in relation to any Securities, shall be made payable to "iFAST Financial - Client Trust Account", or such Person as specified by iFAST from time to time.
- 17.8 Any taxes, duties, disbursements, costs and/or other expenses incurred by iFAST in connection with the Account or otherwise in connection with the Customer shall be borne by the Customer who shall reimburse iFAST for any such said payments made by iFAST on behalf of the Customer. All interest, fees, commissions and other charges of iFAST are exclusive of any goods and services tax or any other applicable sales tax which shall be borne and separately charged to the Customer.
- 17.9 Sale or redemption proceeds received by iFAST will be parked in accordance with these terms and conditions or the Customer's instructions or otherwise, as required by Applicable Laws, to the Customer's Cash Account, and in the case of a sale or redemption of Securities acquired using CPF or SRS monies, the sale or redemption proceeds will be credited to the Customer's CPF investment account held with the Customer's Agent Bank/the CPF Board or the relevant SRS operator bank (as may be applicable). The sale or redemption proceeds will be net of any fees, charges or expenses incurred in connection with the sale or redemption. iFAST shall not be under any duty to ascertain or have any responsibility for the adequacy of the consideration received. iFAST reserves the right to automatically park sale or redemption proceeds into the Cash Account should the minimum threshold, as determined by iFAST, for a pay out to the Customer not be met.
- 17.10 The Customer acknowledges that in relation to investments in the Securities, the Manager/counterparty/stock exchange and/or the investment product may pay monies (by way of commissions, discounts, fees or otherwise) to iFAST in connection with, or in relation to, the issue of Units to or for the Customer, or other dealings in connection with Units in any Security. The Customer agrees that iFAST may retain these monies for its sole benefit and is under no obligation to account to the Customer for such monies. The Customer's Orders may be matched with other orders placed by iFAST (1) for another customer, in which case iFAST may receive monies (by way of commissions, discounts, fees or otherwise) from both parties to the trade or (2) as principal, in which case iFAST may receive monies (by way of commissions, discounts, fees or otherwise) from the Customer.

- 17.11 iFAST will levy a charge for each Transaction settled in a Currency other than Singapore Dollar based on the prevailing rate to be advised by iFAST from time to time, for the purpose of processing and remitting foreign currencies.
- 17.12 iFAST shall be entitled to charge a fee for any retrieval of statements of account or confirmation notes, if so requested by the Customer.
- 17.13 An initial upfront fee ("Upfront Fee") may be charged on the purchase or subscription order as agreed between you and your Financial Adviser. It is deducted upfront from the total purchase or subscription monies received and the net sum remaining shall be used to purchase and/or subscribe into the relevant Securities. iFAST reserves the right to vary and increase the Upfront Fee from time to time. In the event that a Customer decides to cancel his purchase or subscription pursuant to Clause 7.14, the Upfront Fee shall be refunded to the Customer. The Upfront Fee is separate and independent of the initial sales charge or front-end fee which may be charged by the Manager of the relevant Security.

18 WRAP ACCOUNTS

- 18.1 The Customer has or will engage the services of iFAST and the Financial Adviser's representative named in the account opening form to provide portfolio administration, financial advisory and/or portfolio management services to the Customer relating to the Customer's investments, and the Customer agrees to pay a Wrap Fee to iFAST. The Wrap Fee may include a performance fee component. Any taxes, duties and/or other expenses arising from the Wrap Fee shall be borne by the Customer. For such purpose, the Customer will consolidate his investments in the Account and the Account will hereinafter be referred to as the "Wrap Account". The Wrap Account may be utilised for investments in Securities, and the Standard Investment Account Terms and Conditions shall be construed accordingly. The Wrap Fee accrues daily based on the aggregate value of the Securities and is computed at the end of each quarter (being the end of February, May, August and November respectively of each year) based on the Wrap Fee rate set out in the account opening form.
- 18.2 The Customer agrees and undertakes to forthwith notify iFAST in writing upon the termination, for any reason whatsoever, of the agreement between the Financial Adviser's representative and the Customer in respect of the provision of the services mentioned in Clause 18.1 above. Upon receipt by iFAST of the above notification and without prejudice to the rights of iFAST, the Wrap Account shall automatically be deemed terminated.
- 18.3 The Customer acknowledges and agrees that any money, including cash that is not utilised for investment and proceeds from any sale and/or redemption of the investments (that were purchased with non-CPF / non-SRS money) in the Wrap Account, may be parked at iFAST's discretion into the Customer's Cash Account with iFAST, in accordance with the terms and conditions of the Account.
- 18.4 The Customer hereby agrees and acknowledges that iFAST shall not be liable for any actions, claims, costs (including legal costs on a full indemnity basis), losses, charges, expenses and damages whatsoever as may be suffered, incurred or sustained by the Customer arising from or in connection with the operation of the Wrap Account or Cash Account by iFAST pursuant to these terms and conditions or by the acts, omissions, representations or advice given by the Financial Adviser's representative.

19 LIMITED POWER OF ATTORNEY (APPLICABLE ONLY TO IFAST GLOBAL PRESTIGE PLATFORM)

- 19.1 The Customer may appoint the Authorised Person and such Authorised Person is given discretionary powers to enter into, execute and deliver all transaction requests (subject to the type of transactions iFAST may determine from time to time), agreements, documents and deeds for or in connection with any of the foregoing, on the Customer's behalf, and to be settled or dealt with through the Customer's appointed Account.
- 19.2 Where the Customer grants the limited power of attorney ("LPOA") to the Authorised Person, the signature of the relevant Authorised Person and any of their declarations, actions and measures are valid and binding on the Customer. The obligations of iFAST are discharged insofar as it executes an instruction of the relevant Authorised Person which is covered by the authority set out in the LPOA.
- 19.3 iFAST will do all things and execute all deeds, instruments, transfers and any other documents as may be necessary or desirable to give full effect to the LPOA, a Transaction request and each Transaction contemplated by the Authorised Person. iFAST may check and verify each Transaction request as may be required and are entitled in its absolute discretion to withhold or decline to accept any Transaction request for any reason. As a result of the granting by the Customer of the LPOA to the Authorised Person, iFAST is released from any duty to advise, explain or admonish in respect of the management of assets by the Authorised Person or in respect of individual investment management actions or their omission or any dealing for the Accounts. The Customer acknowledges that iFAST bears no responsibility for the investment decisions executed by the Authorised Person.
- 19.4 The Customer authorises iFAST to accept (in iFAST's absolute discretion) instructions from the Authorised Person by means including but not limited to telephone, fax, physical forms or other electronic means. The Authorised Person is empowered to request from iFAST any information regarding the Customer's Account(s), which is under the care of the Authorised Person, and to receive the statements of accounts for the said Account(s), and generally in all dealings and transactions for the said Account(s) with iFAST. The Customer hereby authorise iFAST and its Officers to disclose to the Authorised Person such information and statements.
- 19.5 On and from the date of commencement (upon approval of the Account) of the LPOA, the Customer acknowledges that iFAST is relying and will rely on the continuous validity, capacity and authority of the Authorised Person to manage the assets in the Customer's Account including the carrying out of the acts empowered in the LPOA. The LPOA shall (to the extent permitted by law) continue to be in full force and effect, until iFAST receives from the Customer a written notice of the revocation of the LPOA. The Customer shall immediately notify iFAST in writing of any amendment, revocation, or termination of the LPOA. Upon receipt of the termination letter, iFAST will void any pending transaction(s) under the Account.
- 19.6 In consideration of iFAST acting on the LPOA, the Customer agrees to keep iFAST fully and completely indemnified against any losses, claims, damages, costs (including legal costs on a full indemnity basis) and expenses of whatsoever nature and howsoever arising suffered as incurred by or threatened against iFAST arising from the authority granted herein.
- 19.7 In the event that the authority granted under the LPOA and/or the LPOA is terminated or ceases to have effect (by operation of law or otherwise) for whatsoever reason and the termination of such authority and/or the LPOA is not notified in writing to iFAST, the Customer and the Customer's successor, trustee, official assignee, administrator, executor, personal representative, estate and any person who the Customer have vested with rights, title or interest shall indemnify iFAST for liabilities, claims, losses, expenses and costs (including legal costs on a full indemnity basis) incurred or suffered by iFAST in reliance on the validity of the authority granted under the LPOA.

20 JOINT ACCOUNTS

- 20.1 If an Account is opened or maintained in the name of more than one Person or a partnership:-
- (a) the term "Customer" shall refer to each Person or partner jointly and severally, and the liability of each such Person or partner to iFAST shall be joint and several; and
 - (b) iFAST shall be entitled to debit that Account at any time in respect of any sum howsoever due or owed to iFAST by any of the Persons in whose name the Account is opened or maintained or constituting the Customer.
- 20.2 No Person constituting the Customer shall be discharged, nor shall his liability be affected by, any discharge, release, time, indulgence, concession, waiver or consent given at any time in relation to any one or more of the other such Persons constituting the Customer.
- 20.3 In respect of each Account opened in the name of 2 or more Persons or a partnership, any of the Persons named in such Account is authorised to give Orders in relation thereto provided that such Person is above 18 years of age. Any correspondence, mail, notice, e-notice or communication addressed and sent by iFAST to any of the Persons named in respect of a Joint Account shall be deemed to have been addressed and sent to all the Persons named in respect of such Joint Account. Sale or redemption proceeds received by iFAST or any other payments will be parked to the Cash Account. For the avoidance of doubt, where the Customer has requested for the sale or redemption proceeds or withdrawals from the Cash Account to be made in cheque or other payment modes agreeable by iFAST, the said cheque or other payment modes shall be made payable only to the main applicant of the Account.
- 20.4 Where one party in a Joint Account is below 18 years (i.e. a minor), iFAST will only act on the instructions given by the other party above 18 years who is listed as the main applicant in the Application Form ("Main Customer"). For the avoidance of doubt, the said minor account holder will only be treated as a beneficiary and will only have legal ownership of the holdings in the Account upon attaining the age of 18.
- 20.5 In the event of the death of the Main Customer, iFAST shall, subject to Applicable Laws, act on the instructions of the legal guardian of the surviving minor, provided the legal guardian agrees to indemnify iFAST against any losses, damages and legal costs which may be incurred by iFAST as a

result of acting on the legal guardian's instructions. In the absence of evidence to the contrary, iFAST shall regard the minor's natural parents as the minor's legal guardian.

- 20.6 In respect of existing Joint-All Accounts, Orders shall be made with the consent and signatures of all the Persons named in such Account.
- 20.7 The doctrine of survivorship shall apply to any Account opened in the joint names of more than one Person or in the name of a partnership. Accordingly, in the event of the death of such Person or any partner constituting the Customer, the Account shall immediately vest in the surviving Person(s) or partner(s) (as the case may be). The surviving Person(s) or partner(s) (as the case may be) shall indemnify iFAST in respect of any claim which may be made against iFAST as a result of complying with the surviving Person(s) or partner(s) instructions.
- 20.8 All Securities purchased or subscribed by Customers through a Joint Account may not be paid for using CPF or SRS monies and must be paid for in cash. For Restricted Scheme purchased or subscribed by Customers through a Joint Account, both account holders would need to be Accredited Investors in Singapore or such other relevant persons as may be permitted under the SFA.
- 20.9 iFAST may, from time to time and at its sole and absolute discretion, provide to the Joint Account, such Electronic Services as described in Clause 16.1. Where iPASS is made available for the Joint Account, the password shall be assigned to the main applicant as listed in the Application Form.

21 CHANGE OF PARTICULARS

- 21.1 The Customer agrees and undertakes to notify iFAST immediately of any change in the particulars of the Customer, or any information relating to any Account or to these terms and conditions, supplied to iFAST or to update the changes online. iFAST shall at all times be entitled to rely on the records in the Application Form last submitted by the Customer unless any change in the particulars therein have been notified to iFAST or updated online by the Customer. iFAST is not obliged to verify any particulars furnished or updated online by the Customer and iFAST shall not be liable or responsible for any Loss suffered or incurred by the Customer or any other Person by reason of any error or omission in the completion of the Application Form or in the furnishing or online updating of the particulars by the Customer.

22 AUTHORITY OF PERSONAL REPRESENTATIVES

- 22.1 All acts performed by iFAST prior to receiving written notice together with the necessary documentations, of the Customer's death, incapacity or incapability shall be valid and binding upon the Customer and the Customer's successors in title.
- 22.2 In the event of the Customer's death, iFAST shall be absolutely protected in acting under this Agreement until iFAST receives actual notice of death from the legal personal representatives or executors of the Customer. The legal personal representatives or executors will be recognised by iFAST as having the sole authority to act under this Agreement on behalf of the deceased Customer.

23 GENERAL INDEMNITY

- 23.1 In addition and without prejudice to any other right or remedy of iFAST (at law or otherwise) the Customer shall indemnify and hold iFAST and its Personnel harmless from and against any and all Loss suffered or incurred by iFAST and/or its Personnel as a result of: -
- (a) any failure by the Customer to comply with these terms and conditions;
 - (b) any failure by the Customer to provide full and accurate details as requested by iFAST;
 - (c) any failure by the Customer to having sufficient Securities in the Account and/or direct securities account with CDP to meet sell orders;
 - (d) iFAST acting in accordance with the Orders or in any manner permitted under these terms and conditions;
 - (e) iFAST acting in accordance with any order of court/authority;
 - (f) any change in any Applicable Laws; and/or
 - (g) any act or thing done or caused to be done by iFAST in connection with or referable to these terms and conditions or any Account or the instructions of the Customer.

The Customer's obligation to indemnify iFAST and its Personnel shall survive the termination of the Account, these terms and conditions or the Electronic Services.

24 GENERAL EXCLUSION AND LIMITATION OF LIABILITY

- 24.1 In addition and without prejudice to any other right or remedy which may be available (whether under these terms and conditions or under Applicable Laws), and in the absence of fraud on the part of iFAST and/or its Personnel, neither iFAST nor the Custodian nor its Personnel shall be liable to the Customer in any respect for any Loss suffered by the Customer, including but not limited to any Loss arising out of any of the following:
- (a) any reliance by the Customer on any information and/or reports which are incomplete, inaccurate, corrupted, untrue or out-of-date, notwithstanding that such information and/or reports may or may not have been customised for the use of the Customer, where such information and/or reports have been prepared, compiled or produced by any Manager/counterparty/stock exchange or any third party, received by iFAST in good faith and forwarded to the Customer by iFAST or made available through the Electronic Services;
 - (b) any loss or unauthorised use of the Electronic Services or delay in the transmission or wrongful interception of any Order or contract through any equipment or system, including any equipment or system owned and/or operated by or behalf of iFAST;
 - (c) any delay, fault, failure or loss of access to or unavailability of the Electronic Services for whatever reason;
 - (d) any non-payment by the Manager/counterparty/stock exchange;
 - (e) any delay, failure or omission in the execution of the Orders of the Customer due to any reason, circumstance, acts or Force Majeure Events beyond the control of iFAST or where such Orders are ambiguous, contradictory or conflicting;
 - (f) the manner in which the Custodian holds the Securities or deals with monies received or intended to be received in connection therewith;
 - (g) the performance or non-performance of iFAST hereunder;
 - (h) any corporate action(s) which the Customer participates in or which the Customer is unable to participate in;
 - (i) any act, omission or insolvency of any entity providing central depository, clearing and/or settlement facilities;
 - (j) any liability for tax or similar payment or withholding in connection with any Security; or
 - (k) iFAST suspending or terminating the operations of any or all of the Customer's Accounts and/or services under the terms herein.
- 24.2 For the avoidance of doubt and without prejudice to the generality of the foregoing, iFAST and its Personnel shall not in any event be liable to the Customer for any indirect or consequential loss, or for punitive damages.
- 24.3 The Customer hereby agrees and acknowledges that the CDP shall have no liability to any party affected or aggrieved by any alleged action or omission of CDP or any of the directors, officers or employees of CDP.

25 TERMINATION

- 25.1 Either Party may terminate the Account by giving the other 7 Business Days' written notice.
- 25.2 Termination of the Account shall in no way prejudice or affect any rights iFAST may have against the Customer under these terms and conditions or under Applicable Laws.
- 25.3 Notwithstanding Clause 25.1 above, iFAST shall be entitled to terminate or suspend the Account, immediately and without notice to the Customer, on the happening of any of the following events:
- (a) an Account that has no holdings and/or activity for the past two (2) years;
 - (b) an Account that has been deemed to be dormant based on a set of criteria that iFAST may determine from time to time;
 - (c) an Account where the aggregate value of the Customer's holdings fall below a certain threshold, to be decided by iFAST;
 - (d) the Customer fails to comply with, or when iFAST forms the view, in good faith, that an event had occurred that might have a material adverse effect upon the Customer's ability to comply with, any of its obligations hereunder or under any Account or Transaction;
 - (e) an encumbrancer takes possession or a receiver or receiver and manager is appointed over any of the property or assets of the Customer;
 - (f) the Customer makes any voluntary arrangement with its creditors or becomes subject to an administration order;

- (g) the Customer is the subject of a petition presented or an order made or a resolution passed to wind up the Customer, to place the Customer in bankruptcy, to place the Customer in judicial management or to take any similar or analogous action in respect of the Customer;
- (h) where applicable, the Customer ceases, or threatens to cease, to carry on business;
- (i) any of the Customer's representations, warranties or statements hereunder or in the Application Form or in any document delivered pursuant to the Account has not been complied with or is incorrect or incomplete in any respect;
- (j) iFAST forms the view, in good faith, that an Account is not operated in a proper or regular manner;
- (k) iFAST deems it necessary or appropriate in good faith to comply with applicable laws, regulations, notices, directives or good standard of market practice; or
- (l) iFAST forms the view, in good faith, that it should take action in order to preserve its rights or interests in relation to any Account or under its relationship with the Customer.

26 CONSEQUENCES OF TERMINATION

- 26.1 In the event that the Account is terminated by either Party in accordance with Clause 25.1 above, iFAST shall deduct from the Cash Account the sum of any outstanding fees, charges and expenses including Wrap Fees, and where necessary sell or redeem from any of the Securities and/or Cash Fund in the Account to satisfy any monies due from the Customer to iFAST under these terms and conditions or in connection with the Account or any Transaction effected thereunder.
- 26.2 In the event that the Account is terminated by iFAST pursuant to Clause 25.3 above, and without prejudice to any other right of iFAST hereunder or under Applicable Law, iFAST may (but is not obliged to) immediately or at any time thereafter, do any one or more of the following: -
- (a) suspend (indefinitely or otherwise) or terminate the Account, or iFAST's relationship with the Customer, accelerate any and all liabilities of the Customer to iFAST so that they shall become immediately due and payable, and exercise its rights under Clause 26.1;
 - (b) cancel any of the Customer's outstanding Order(s);
 - (c) apply any amounts of whatsoever nature standing to the credit of the Customer against any amounts which the Customer owes to iFAST (of whatsoever nature and howsoever arising, including any contingent amounts), or generally to exercise iFAST's right of set-off against the Customer;
 - (d) exercise its right of sale and/or redemption in respect of any of the Customer's Securities or call upon any security including but not limited to any guarantees and letters of credit which may have been issued to or in favour of iFAST as security for the Account;
 - (e) demand any shortfall after (c) or (d) above from the Customer, hold any excess pending full settlement of any other obligations of the Customer, or pay any excess to the Customer by way of cheque to the last known address of the Customer; and
 - (f) exercise such other authority and powers that may have been conferred upon iFAST by these terms and conditions.

27 COMMUNICATIONS

- 27.1 The Customer acknowledges and agrees that any communication (including but not limited to the sending of notices, annual and semi-annual reports, statements, performance statements, or confirmation notes or status of Orders (whichever may be applicable for the relevant Security in question)) to the Customer from iFAST may be sent, at iFAST's sole discretion, by electronic mail, facsimile, telex, e-notice, SMS, mobile apps notification or ordinary mail to the Customer's last known address. Any such communication shall be deemed to be received by the Customer
- (a) if given by electronic mail, facsimile, e-notice, SMS, mobile apps notification or telex transmission at the same time it is dispatched, notwithstanding that such communication may be returned undelivered; or
 - (b) if given by ordinary mail two days after the same has been posted, notwithstanding that such communication may be returned through the post office undelivered.
- 27.2 The Customer agrees and consent that iFAST may send direct marketing materials or messages to him/her from time to time by electronic mail, facsimile, telex, e-notice, SMS, mobile apps notification or ordinary mail, relating to financial products and/or services. The Customer agrees that to the extent permitted by the laws the consent herein shall constitute specific opt-in for the purpose of any Applicable Laws.
- 27.3 Any communications from the Customer to iFAST, whether they be instructions relating to any of the Accounts or otherwise, shall be given in accordance with iFAST's general operating procedures.

28 GOVERNING LAW AND JURISDICTION

- 28.1 These terms and conditions, any Account, and the relationship between the Customer and iFAST, and the rights and obligations contemplated thereunder, shall be governed by and be construed in accordance with the laws of the Republic of Singapore. The Customer and iFAST submit to the non-exclusive jurisdiction of the courts of the Republic of Singapore.

29 CONTRACTS (RIGHTS OF THIRD PARTIES) ACT CHAPTER 53B

- 29.1 Save as expressly provided herein, the Contracts (Rights of Third Parties) Act Chapter 53B of Singapore shall not under any circumstances apply to these terms and conditions and any person who is not a party to these terms and conditions (whether or not such person shall be named, referred to, or otherwise identified in, or form part of a class of persons so named, referred to or identified in, these terms and conditions) shall have no right whatsoever under the Contracts (Rights of Third Parties) Act Chapter 53B to enforce these terms and conditions or any of its terms.

SCHEDULE 1

Risk Disclosure Statement Relating to Securities

Customers who trade or transact in Securities through iFAST should be aware of the following risks which may be involved in such trading:

Contractual Terms

- a) The terms as to price, term, expiration dates, restrictions or exercising an option and other terms material to a transaction.
- b) Any terms describing risk factors, such as volatility, liquidity, etc.
- c) The circumstances under which you may become obliged to make or take delivery of the underlying interest of a transaction.
- d) The legal risk surrounding the transaction, including but not limited to the circumstances under which the transaction may be illegal, resulting in it being void and unenforceable.

Market Forces

- a) Your payments or receipts under a transaction will be linked to changes in the particular financial market or markets which the transaction is linked, and you will be exposed to price, currency exchange, interest rate or other volatility in that market or markets. You may sustain substantial losses on the contract, trade, product or financial investment if the market conditions move against your positions. It is in your interest to fully understand the impact of market movements, in particular the extent of profit/loss you would be exposed to when there is an upward or downward movement in the relevant rates, and the extent of loss if you have to liquidate a position if market conditions move against you. Your position may be liquidated at a loss, and you will be liable for any resulting deficit in your Account with iFAST.
- b) The price and value of any investment in securities and the income, if any, from them, can fluctuate and may fall against your interest. An individual security may experience downward price movements and may under some circumstance even become valueless. An inherent risk of trading Securities is that losses may be incurred, rather than profits made, as a result of buying and selling Securities. Any representation of part performance is not necessarily a guide to future performance.
- c) Under certain market conditions you may find it difficult or impossible to liquidate a position, to assess a fair price or assess risk exposure. This can happen, for example, where the market for a transaction is illiquid or where there is a failure in electronic or telecommunications systems, and where there is occurrence of a Force Majeure Event (which shall include without limitation, any form of restriction, moratorium or suspension on trading imposed by an exchange, market or other authority regulating trading in the transactions). This could also happen for unlisted Securities where there is no formal market for such Securities and are often thinly traded. In addition there can be no certainty that market traders will be prepared to deal in Securities, in particular in relation to unlisted Securities.
- d) Transactions on markets in other jurisdictions may expose you to additional risk. Such markets may be subject to regulation that may offer different or diminished investor protection. Transactions related to emerging countries may carry high investment risks such as political risks, risks of economic instability, greater prevalence of illegitimate market practices and laws and regulations which afford inadequate protection and safeguards to investors. You may be exposed to operational risks and other risks associated with the market infrastructure in that jurisdiction. The concept of beneficial ownership may not exist or be fully developed in the foreign jurisdiction and it is possible that its law will not recognise your beneficial ownership of Securities held by a sub-custodian in that jurisdiction.

Electronic Trading

- a) iFAST's trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and computer systems, you will be exposed to risks associated with the systems including the failure of hardware and software, risks of any defect, deficiency or malfunction in, and /or any breakdown, disruption or failure of any telecommunications, computer or other electronic equipment or system associated with such electronic system, loss of data or information that may occur due to any cause whatsoever. The result of any system failure may be that your Order is either not executed according to instructions or is not executed at all.
- b) You should also be aware that the Internet is not a completely reliable transmission medium and there may be delays in service provisions.

Overseas-Listed Investment Products

An overseas-listed investment product is subject to the laws and regulations of the jurisdiction it is listed in. Before you trade in an overseas-listed investment product, you should be aware of:

- a) The level of investor protection and safeguards that you are afforded in the relevant foreign jurisdiction, as the overseas-listed investment product would operate under a different regulatory regime.
- b) The differences between the legal systems in the foreign jurisdiction and Singapore that may affect your ability to recover your funds. The local regulatory authority may be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transaction has been effected.
- c) The tax implications, currency risks and additional transaction costs that you may have to incur.
- d) The counterparty and correspondent broker risks that you are exposed to.
- e) The political, economic and social developments that influence the overseas markets you are investing in.
- f) There are also certain stock exchanges which have been established as markets designed to accommodate companies to which a high investment risk may be attached, such as Growth Enterprise Market in Hong Kong and Catalist in Singapore. In particular, companies may list on these stock exchanges with neither a track record of profitability nor any obligation to forecast future profitability. There may be risks arising out of the emerging nature of companies listed on these exchanges and the business sectors or countries in which the companies operate. Further there is a risk that companies traded on such exchanges may be susceptible to market volatility and there is no assurance that there will be a liquid market in the securities of such companies.

Warrant

A warrant is a time-limited right to purchase and/or subscribe for securities and is exercisable against the original issuer of the underlying securities. A relatively small movement in the price of the underlying security results in a disproportionately large movement, favourable or unfavourable, in the price of the warrant. The prices of warrants can therefore be volatile. It is essential for anyone who is considering purchasing warrants to understand that the right to purchase and/or subscribe which a warrant confers is invariably limited in time with the consequence that if the investor fail to exercise this right within the predetermined time-scale then the investment becomes worthless.

Currency Risk

The fluctuations in foreign currency rates have an impact on the profit/loss and the financial investment where the transaction is denominated or settled in a different currency from the currency where you carry on your ordinary business or keep your accounts.

Credit Risk

- a) As iFAST may not always be your contractual counterparty, your contractual counterparty or a third party issuer, will be liable to you under the transaction. Therefore, you should take into account all risks associated with such counterparty or third party issuer, including the counterparty's or issuer's financial standing.
- b) In the event of insolvency of the issuer of a Security or the counterparty to a transaction, you may experience delay in liquidating your investment and may suffer losses, including a decline in the value of your investment. Furthermore, the insolvency of the issuer of a Security or the counterparty to a transaction may lead to positions being liquidated or closed out without your consent.

Counterparty Risks

You need to be aware of the identity of the contractual counterparty you are or may be matched with. Often, you will be purchasing an unsecured obligation of such counterparty and you should evaluate the comparative credit risk.

Tax Risk

You should understand the tax implications prior to entering into any transactions. Different transactions may have different tax implications. Therefore, you should consult your tax adviser to understand the relevant tax considerations.

Over-the-counter (OTC) products

Because the prices and characteristics of over-the-counter transactions are individually negotiated and there is no central source for obtaining prices, there are inefficiencies in transaction pricing. As a result, the Customer is exposed to credit risk of the counterparty in which they enter into a bilateral agreement with. The Customer may also be exposed to liquidity risk and iFAST cannot and does not warrant that there is an active trading market and the price iFAST secures for the Customer will at any time be the best price available to the Customer. In entering an OTC transaction, iFAST may make a profit despite the Customer incurring a loss.

Exchange traded Funds (ETF)

ETFs are open-ended collective investment schemes, traded as shares on stock exchanges, and typically replicate a stock market index, market sector, commodity or basket of assets. ETFs can be broadly grouped into two types. Traditional ETCs track, replicate and correspond to the performance of an underlying index. Synthetic ETFs mimics the behavior of traditional ETFs through the use of derivatives such as swaps and performance-linked notes.

- a) ETFs are subject to tracking error risk, namely the disparity between the performance of the ETF as measured by its net asset value and the performance of the underlying index. Tracking error may arise due to various factors. These include, failure of the ETFs tracking strategy, the impact of fees and expenses, foreign exchange differences between the base currency or trading currency of an ETF and currencies of the underlying investments, or corporate actions such as rights and bonus issues by the issuers of the ETFs underlying securities.
- b) Trading on an exchange does not, in and of itself guarantee that a liquid market exists for an ETF. A higher liquidity risk is also involved if an ETF invests in financial derivative instruments that are not actively traded in the secondary market and where price transparency is not as easily accessible as physical securities. This may result in a bigger bid and offer spread.
- c) Further, an ETF is exposed to the economic, political, currency, legal and other risks of a specific sector or market related to the underlying equity, commodity, asset or index that the ETF is designated to track.
- d) Synthetic ETFs typically invest in over-the-counter derivatives issued by counterparties. Such a synthetic ETF may suffer losses potentially equal to the full value of the derivatives issued by the counterparty upon its default. Synthetic ETFs are thus exposed to both the risks of the securities that constitute the index as well as the credit risk of the counterparty that issues the financial derivative instruments for replicating the performance of the index.

Risk related to Bonds

Bonds are debt securities that offer fixed returns over a defined period and are intended to be held to maturity. These instruments carry a number of risks such as credit, default, interest, currency and liquidity risks.

- a) Credit risk arises from default events that may result in the inability of the issuer to pay interest or principal.
- b) Default risk is high when credit rating is non-investment grade or nonrated. In a default situation, the buyer may lose both interest and principal.
- c) Interest risk arises as bond prices generally move inversely with interest rates.
- d) Currency risk arises from holding debt securities that are issued in a foreign currency, hence exposing the buyer to fluctuations in exchange rate. There is a chance that if the currency moves adversely, the buyer may also suffer a loss.
- e) Liquidity risk refers to the availability of prices for buying and selling in a market. It is common for most debt securities to suffer from poor liquidity because they are quoted over-the-counter (OTC). OTC products are not listed or available on a securities exchange, but traded directly between two parties. Thus, one is exposed to the credit risk of the counterparty in which they enter into a bilateral agreement with. iFAST does not warrant that there is an active trading market and that the price iFAST secures for the customer will at any time be the best price we procure.
- f) Fluctuations and volatility in the market price of the bonds.

Risk related to Investment in Debt Securities

- a) The value of the investments will depend on market interest rates, the credit quality of the issuer and liquidity considerations.
- b) Some may be invested in high yielding debt instruments where the level of income may be relatively high (compared to investment grade debt instruments). However the risk of depreciation and realisation of capital losses on such instruments will be significantly higher than on lower yielding debt instruments.
- c) Some may invest in investment grade debt securities, which like other types of debt securities, involve credit risk of the debt security issuer and may be subject to ratings downgrades by the rating agencies.
- d) Some may invest in a relatively small number of investments or may be concentrated in a specific industry sector and are subject to higher concentration risk.
- e) Some may invest in part or in whole in emerging markets which may be more volatile and subject to greater political and economic risks.

Non-Advisory Nature of Relationship

You should note and accept that our relationship with you in relation to your Securities and Securities-related transactions is purely as execution-only broker/dealer or as counterparty to you. In either case, while you are entitled to expect us or our employees or representatives to answer your queries, the obligation in so answering is only to be honest. Such answers should not be assumed to be backed by any prior reasonable due diligence or research or specifically suitable for reliance by you without you first independently confirming that the answer is intended as specific advice to and is suitable for or to your specific financial needs and objectives or you verifying the same with your independent advisers on our specific suitability for your specific financial needs and objectives.

The above statements do not purport to disclose or discuss all of the risks and other significant aspects of any transaction. In light of the risks, the Customer should undertake such transaction only if he/she understands the nature of securities, including derivatives and the contracts which he/she is entering into and the extent of his/her exposure to risk. The Customer should therefore consult with his/her own legal, tax and financial advisers before entering into any particular transaction.

SCHEDULE 2

Market Data Provisions of relevant stock exchange(s)

HKEX INFORMATION SERVICES LIMITED ("HKEX")

In relation to the usage of HKEX Market Data, the Subscriber acknowledges and agrees to the following:

Conditions of the Transmission of Market Data

- a) Market Data provided herein is for the exclusive use of the Subscriber within the scope of its activity.
- b) The Subscriber is expressly prohibited from copying or redistributing the said Market Data in any manner or format whatsoever, to any individual or legal entity whatsoever, either for free or for valuable consideration, without the prior written consent of HKEX, its holding companies and/or any subsidiaries of such holding companies.
- c) The Subscriber agrees that it shall accept the specific conditions imposed by HKEX, as specified from time to time by iFAST.
- d) The Subscriber acknowledges that HKEX is and shall remain the owner of all the property rights over the Market Data they provide.
- e) The Subscriber shall take all reasonable measures in order to avoid Market Data that it receives being used for unauthorised or illegal purposes or being hacked.
- f) The Subscriber shall indemnify iFAST and HKEX for the consequences of any unauthorised use.
- g) The Subscriber acknowledges that since the Market Data relates to financial information, HKEX and/or iFAST reserve(s) the right to modify the structure of the Market Data provided in the event that they are required to do so by legislation or that any regulations governing them are amended.
- h) The Subscriber acknowledges that iFAST is under an absolute obligation to stop providing the Market Data on first demand from HKEX to do so, and for whatever reason. Should this happen, iFAST shall in no case be held liable for the consequences of this interruption in the provision of Market Data.
- i) iFAST shall not be directly or indirectly liable for any damage whatsoever resulting directly or indirectly from the content, reliability, integrity, comprehensiveness, accuracy or quality of the Market Data. iFAST shall not be directly or indirectly liable for any damages whatsoever, including consequential loss, special, indirect or punitive damages, resulting from or arising out of an interruption of the transmission of the Market Data.

Financial Terms

The Subscriber agrees to pay Market Data fees as stipulated by iFAST from time to time.

Termination

- a) The provisions herein shall enter into effect on the date of acceptance by the Subscriber herein and it shall continue in effect without expiration unless the Subscriber unsubscribes to HKEX Market Data or iFAST notifies the Subscriber of its intent to discontinue providing the Market Data.
- b) The provisions herein will automatically terminate with immediate effect in the event of termination and/or closure of the Account.
- c) iFAST shall automatically terminate and cut off the flow of Market Data at any time, without any liability, and/or owing any compensation, to the Subscriber, if the Subscriber does not comply with the terms and conditions set forth herein concerning the Market Data transmission.

HKEX Disclaimer

HKEX INFORMATION SERVICES LIMITED, ITS HOLDING COMPANIES AND/OR ANY SUBSIDIARIES OF SUCH HOLDING COMPANIES ENDEAVOUR TO ENSURE THE ACCURACY AND RELIABILITY OF THE INFORMATION PROVIDED BUT DO NOT GUARANTEE ITS ACCURACY OR RELIABILITY AND ACCEPT NO LIABILITY (WHETHER IN TORT OR CONTRACT OR OTHERWISE) FOR ANY LOSS OR DAMAGE ARISING FROM ANY INACCURACIES OR OMISSIONS.

SGX-ST

In relation to the usage of SGX-ST Market Data, the Subscriber acknowledges and agrees to the following:

- a) The transmission of Market Data is conditional upon the Subscriber's strict compliance with the provisions set forth herein, and iFAST may, with or without notice to the Subscriber, discontinue transmission of Market Data whenever in iFAST's judgment there has been any breach by the Subscriber or any entity on behalf of the Subscriber, of any of the provisions herein, or whenever directed to do so by SGX-ST.
- b) iFAST shall have the right at any time during this Agreement and without cause to stop the dissemination of Market Data to the Subscriber upon being directed by SGX-ST to do so.
- c) Neither iFAST nor SGX-ST guarantee the sequence, timeliness, accuracy or completeness of any of the Market Data. Neither iFAST nor SGX-ST shall be liable for non-performance or interruption of transmission due to any cause whatsoever, including any omission or negligence on the part of iFAST or SGX-ST. Neither iFAST nor SGX-ST shall be liable for any reason whatsoever to the Subscriber or to any other person for any delays, inaccuracies, errors or omissions in the Market Data, or in the transmission of such Market Data, or for any damages arising therefrom or occasioned thereby, including economic, financial, material, personal or consequential loss or damage.
- d) SGX-ST shall not be liable in any way whatsoever to the Subscriber or any other person whatsoever for any economic, financial, material, consequential, or personal losses or damage resulting from actions or decisions based on, or as a result of, Market Data received directly or indirectly from iFAST.
- e) The Subscriber shall indemnify each of iFAST, SGX-ST and their respective officers, employees and agents against all loss, actions, proceedings, costs, claims and damages arising from:
 - i. any breach by the Subscriber of its obligations herein;
 - ii. any reliance by any third party on the Market Data obtained through, or from, the Subscriber's utilisation of the Market Data; or
 - iii. any defect in or abuse or misuse or failure of operation or performance or breakdown of such equipment or any part(s) of such equipment at any time.
- f) The Subscriber shall not use or permit the Market Data to be used other than for its own internal purposes, and shall not, and shall not permit any third party to, use or distribute, or purport to use or distribute, the Market Data.
- g) The Subscriber acknowledges that the Market Data provided to it is confidential and remains the valuable property of SGX-ST. The Subscriber agrees and undertakes that during the term of this Agreement and thereafter, it shall keep confidential, and shall not without the prior written consent of SGX-ST disclose to any third party, the confidential information (including the Market Data).
- h) The Subscriber shall not allow any other person to:
 - i. use the Market Data to compile a stock index on the Singapore stock market or on securities or derivatives quoted or traded on the Singapore Exchange Limited, which would enable or facilitate index based trading to be conducted by any market or person;
 - ii. use the Market Data to create any derivatives works for any purposes whatsoever;
 - iii. engage in the operation of any unlawful business nor allow any other unauthorized or unlawful usage of the Market Data in contravention of any terms of this Agreement or any applicable laws, rules and regulations; or
 - iv. commercially exploit the Market Data in any other manner whatsoever contrary to the intent and spirit herein.
- i) SGX-ST shall have the right under the Contracts (Rights to Third Parties) Act Chapter 53B of Singapore to enforce its rights herein.

Financial Terms

The Subscriber agrees to pay Market Data fees as stipulated by iFAST from time to time.

Termination

- a) The provisions herein shall enter into effect on the date of acceptance by the Subscriber herein and it shall continue in effect without expiration unless the Subscriber unsubscribes to SGX-ST Market Data or iFAST notifies the Subscriber of its intent to discontinue providing the Market Data.
- b) The provisions herein will automatically terminate with immediate effect in the event of termination and/or closure of the Account.
- c) iFAST shall automatically terminate and cut off the flow of Market Data at any time, without any liability, and/or owing any compensation, to the Subscriber, if the Subscriber does not comply with the terms and conditions set forth herein concerning the Market Data transmission.

AMERICAN STOCK EXCHANGE, INC ("AMEX") and NEW YORK STOCK EXCHANGE, INC ("NYSE")

In relation to the usage of AMEX and NYSE Market Data, the Subscriber acknowledges and agrees to the following:

- That any United States-registered national securities exchanges and national securities associations (each an "Authorizing SRO"), AMEX and NYSE has a proprietary interest in the Market Data that originates on or derives from it or its market(s).
- That the Authorizing SROs are third-party beneficiaries under these terms and conditions and may enforce its rights, by legal proceedings or otherwise against the Subscriber or any person that obtains Market Data that is made available pursuant hereof. The Subscriber shall pay the reasonable attorney's fees that any Authorizing SRO incurs in enforcing its rights herein.
- That neither AMEX, NYSE, the Authorizing SRO nor iFAST guarantees the timeliness, sequence, accuracy or completeness of Market Data. The Subscriber shall not hold AMEX, NYSE, the Authorizing SRO nor iFAST liable in any way for (a) any inaccuracy, error or delay in, or omission of, (i) any such data, information or message or (ii) the transmission or delivery of any such data, information or message, or (b) any loss or damage arising from or occasioned by (i) any such inaccuracy, error, delay or omission, (ii) non-performance or (iii) interruption in any such data, information or message due either to any negligent act or omission by AMEX, NYSE, the Authorizing SRO or iFAST, to any Force Majeure or to any other cause beyond the reasonable control of AMEX, NYSE, the Authorizing SRO or iFAST.
- That the Subscriber shall not furnish the Market Data to any other person or entity and shall use Market Data only for its individual use in its business.
- The Authorizing SROs may discontinue disseminating any category of Market Data, may change or eliminate any transmission method and may change transmission speeds or other signal characteristics and shall not be liable for any resulting liability, loss or damages that may arise therefrom.

THE NASDAQ STOCK MARKET LLC ("NASDAQ")

In relation to the usage of NASDAQ Market Data, the Subscriber acknowledges and agrees to the following:

- The provision and availability of the NASDAQ Market Data is subject to the terms and conditions, and limitations imposed by NASDAQ on iFAST. Therefore, the provision and availability of such information to the Subscriber is subject to such terms and conditions and limitations. NASDAQ grants to the Subscriber a non-exclusive and non-transferable license to receive and use the Market Data transmitted to it by iFAST. The Subscriber acknowledges and agrees that NASDAQ has proprietary rights to the Market Data that originates on or derive from markets regulated or operated by NASDAQ and compilation or other rights to information gathered from other sources.
- That the NASDAQ Market Data originates from NASDAQ and iFAST disclaims all liability in respect thereof. In particular, and without derogation to the foregoing, iFAST makes no representation and disclaims all express, implied, and statutory warranties of any kind including warranties as to accuracy, timeliness, sequence, completeness, merchantability, or fitness for any particular purpose in relation to the NASDAQ Market Data.
- That NASDAQ will make commercially reasonable efforts to offer the NASDAQ Market Data as promptly and as accurately as is reasonably practicable. Notwithstanding the foregoing, the Subscriber acknowledges and agrees that the NASDAQ Market Data and any and all material related to the NASDAQ Market Data are being provided "as is" with no warranties.
- In the event that the NASDAQ Market Data is not available as a result of a failure on the part of NASDAQ, NASDAQ will endeavor, giving due regard for the cost, time and effect on other users, to correct any such failure. In the event that the NASDAQ Market Data is not available, is delayed, is interrupted, is incomplete or is not accurate or is otherwise materially affected for a period, the Subscriber's rights and remedies are expressly limited to such of the rights and remedies as may be available to iFAST against NASDAQ in respect thereof and to the extent that the exercise of such rights and remedies are, at the absolute discretion of iFAST available to the Subscriber. Beyond the warranties stated in this section, there are no other warranties of any kind, express, implied or statutory (including, without limitation, timelines, truthfulness, sequence, completeness, accuracy, freedom from interruption, any implied warranties arising from trade usage, course of dealing, or course of performance, or the implied warranties of merchantability or fitness for a particular use or purpose).
- The Subscriber will not sell, lease, furnish or otherwise permit or provide access to the Market Data to any other Person or to any other office or place, and shall take reasonable security precautions to prevent unauthorized Persons from gaining access to the information. The Subscriber will not engage in the operation of any illegal business use or permit anyone else to use the Market Data, or any part thereof, for any illegal purpose or violate any NASDAQ or Securities and Exchange Commission ("SEC") Rule. The Subscriber shall not present the Market Data rendered in any unfair, misleading or discriminatory format. In the event of any misappropriation or misuse by the Subscriber or anyone who accesses the information through the Subscriber, NASDAQ or its third-party information providers shall have the right to obtain injunctive relief for its respective materials.

In addition to the above, the Subscriber acknowledges and agrees to the following:

- iFAST shall not be liable to the Subscriber or any other person for trading losses, loss of anticipated profits, loss by reason of shutdown in operation or for increased expenses of operation, or for indirect, special, punitive, consequential, or incidental loss or damage of any nature arising from any cause whatsoever, even if iFAST and/or NASDAQ have been advised of the possibility of such damages.
- iFAST shall not be liable to the Subscriber or any other person for any unavailability, interruption, delay incompleteness, or inaccuracy of the NASDAQ Market Data. If iFAST, for any reason, is held liable for claims arising from the NASDAQ Market Data, whether in tort or in contract, the liability of iFAST is limited to an amount of direct damages that is actually incurred by the Subscriber in reasonable reliance, and which amount does not exceed, at iFAST's option, the amount equal to what iFAST receives from NASDAQ by way of a prorated credit or a prorated refund of any monies due to NASDAQ from iFAST (less monies refunded or credited to the Subscriber) for the NASDAQ Market Data at issue for the period at issue.
- iFAST shall not be liable to the Subscriber or to any other person for the unavailability, interruption, delay, incompleteness or inaccuracy of information or data received from NASDAQ's third party information providers or from a re-distributor of NASDAQ or for any acts or omissions of such third party or re-distributor.

Cboe Data Services LLC ("CDS")

In relation to the usage of CDS Market Data, the Subscriber acknowledges and agrees to the following:

Definitions

"System Description" means any written description of iFAST's system for receiving, storing, processing, using, entitling, transmitting and disseminating Market Data that is provided to and approved by CDS.

"CDS Indemnified Parties" means, collectively, CDS, its affiliates and third party information providers, and its and their respective owners, officers, directors, employees, contractors and agents.

"Professional User" means a Subscriber who meets any one (1) of the following criteria:

- i. The Subscriber is subscribing on behalf of a firm, corporation, partnership, trust, or association.
- ii. The Subscriber uses the information in connection with any trade or business activities, and not for personal investment.
- iii. The Subscriber is a securities broker-dealer, registered representative, investment advisor, investment banker, futures commission merchant, commodities introducing broker or commodity trading advisor, money manager, member of the Securities Exchange or Association or Futures Contract market, or any owner, partner, or associated person of the foregoing.
- iv. The Subscriber is employed by a bank or any organisation exempt from registration under any relevant federal or state securities law or an affiliate of either to perform functions related to securities or commodity futures investment or trading activity.

Conditions of the usage of Market Data

- a) Market Data provided herein is for the exclusive use of the Subscriber within the scope of its activity.
- b) The Subscriber shall not use, or permit any third party to use Market Data for the creation or calculation of any index or similar work or in connection with the creation of any financial instrument or investment product.
- c) Any use or distribution of the Market Data by Subscribers, including, but not limited to, reprocessing or creating derived data or services, unless expressly described in the written description of iFAST's System Description and approved by CDS, is prohibited.
- d) The Subscriber acknowledges that CDS retains the right to direct iFAST to terminate any use or distribution of Market Data for any reason or no reason. Should this happen, iFAST shall in no case be held liable for the consequences of this interruption in the provision of Market Data.
- e) In the event if the Subscriber fails to comply with any of these terms or conditions, then iFAST shall, within 5 business days after receipt of notice from CDS of such failure or untruth, cease providing Market Data to such Subscriber.
- f) The Subscriber shall indemnify, defend and hold harmless each of iFAST, CDS and the CDS Indemnified Parties from and against any and all Losses imposed on or asserted against iFAST, CDS and/or the CDS Indemnified Parties by a third party resulting from, in connection with, or arising out of any failure of the Subscriber to comply with the terms and conditions herein or any CDS required agreement for Market Data;
- g) iFAST and CDS shall not be liable to the Subscriber or to any other Person, for Losses related to the Market Data, including for any inaccurate or incomplete Market Data received from CDS or from iFAST, any delays, interruptions, errors, or omissions in the furnishing thereof, or any direct, indirect or consequential damages arising from or occasioned by said inaccuracies, delays, interruptions, errors or omissions.
- h) The Subscriber expressly acknowledges that Market Data and any and all material related to Market Data, are being provided "as is". The Subscriber acknowledges that iFAST, CDS or CDS Indemnified Parties do not make any representations or warranties, express or implied, with respect to Market Data, including, without limitation, any implied warranties or any warranties of merchantability, quality or fitness for a particular purpose.
- i) The Subscriber has read and agrees to be bound by the Cboe Global Markets, Inc. Privacy Notice and Policy (located at www.cboe.com/legal/privacy).

Status

- a) By default, iFAST shall treat the Subscriber as a non-Professional User. However, if the Subscriber falls within the definition of Professional User, the Subscriber shall promptly notify iFAST of its status.
- b) Should the Subscriber fail to notify iFAST that he is a Professional User, iFAST reserves the right to claim from the Subscriber any unpaid Market Data fees due to iFAST and all applicable penalties in relation to such failure of the Subscriber to notify iFAST.

Financial Terms

- a) The Subscriber agrees to pay Market Data fees as stipulated by iFAST from time to time.
- b) The Subscriber agrees that different charges of the Market Data fees may be imposed by iFAST to the Subscriber, depending on its status as a Professional User or non-Professional User.

Termination

- a) The provisions herein shall enter into effect on the date of acceptance by the Subscriber herein and it shall continue in effect without expiration unless the Subscriber unsubscribes to Cboe Market Data or iFAST notifies the Subscriber of its intent to discontinue providing the Market Data.
- b) The provisions herein will automatically terminate with immediate effect in the event of termination and/or closure of the Account.
- c) iFAST shall automatically terminate and cut off the flow of Market Data at any time, without any liability, and/or owing any compensation, to the Subscriber, if the Subscriber does not comply with the terms and conditions set forth herein concerning the Market Data transmission.

SHENZHEN STOCK EXCHANGE ("SZSE")

In relation to the usage of the SZSE Market Data, the Subscriber acknowledges and agrees to the following:

- a) The Subscriber is prohibited from transmitting any SZSE Market Data to any third party for any purpose or in any manner without the written authorization of Shenzhen Securities Information Co. Ltd ("SSIC").
- b) The Subscriber undertakes not to use all or part of the SZSE Market Data for any illegal purpose or provide the same to any third party to use for any illegal purpose.
- c) If the Subscriber wishes to redistribute the SZSE Market Data, the Subscriber is to provide iFAST with written notification of his intention to redistribute the SZSE Market Data. iFAST will then notify SSIC and seek SSIC's prior approval.
- d) Should iFAST find that SSIC's interest is being infringed by the Subscriber, iFAST shall be entitled to provide the Subscriber's basic information to SSIC and shall be entitled to conduct investigation or coordinate with SSIC's investigation on the Subscriber's act of infringement.
- e) Should iFAST and/or SSIC find that the Subscriber has infringed SSIC's interest, iFAST shall forthwith cease providing SZSE Market Data to the Subscriber.
- f) The Subscriber is not entitled to any indemnity, and SSIC, SZSE and iFAST shall not be directly or indirectly liable for any damage whatsoever resulting directly or indirectly from the content, reliability, integrity, comprehensiveness, accuracy or quality of the SZSE Market Data. SSIC, SZSE and iFAST shall not be directly or indirectly liable for any damages whatsoever, including consequential loss, special, indirect or punitive damages, resulting from or arising out of an interruption of the transmission of the SZSE Market Data.

SHANGHAI STOCK EXCHANGE ("SSE")

In relation to the usage of SSE Market Data, the Subscriber acknowledge and agree to the following:

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