

## AGREEMENT ON ELECTRONIC TRADING FACILITIES

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

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

"Agreement" means the Customer's agreement with UOBF in respect of its account(s) with UOBF.

"Authorised Person" in respect of the Customer, means a person described in Clause 3(a) whose appointment as an Authorised Person of the Customer has been approved and confirmed by UOBF in accordance with Clause 3.

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

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

"Delegate" in respect of the Customer, means a person described in Clause 3(b) whose appointment as a Delegate of the Customer has been approved and confirmed by UOBF in accordance with Clause 3.

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

- (a) processes for the prevention of manipulative trading by the Customer or Authorised Persons;
- (b) declarations and notifications;
- (c) collection and retention of information on behalf of UOBF;
- (d) training of Authorised Persons; or
- (e) other procedures, restrictions and limitations as otherwise determined by UOBF in its sole and absolute discretion from time to time.

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

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

“ETF Agreement(s)” shall have the meaning ascribed to it in Clause 2.

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

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

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

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

“Register” means a register recording the identity and address of all persons with Sponsored Access which UOBF must maintain in order to comply with the Rules.

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

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

“Rules” means the constitution, rules, regulations, bye-laws, customs, usages, practices, rulings, interpretations, directives, directions, decisions, guidelines, notices, practice notes, circulars, advice, recommendations, procedures and requirements of all applicable governmental and regulatory bodies and agencies, including without limitation an Exchange and/or a Clearing House, for the time being in force and as may be amended, supplemented or replaced from time to time.

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

“Sponsored Access” means a form of Direct Market Access in which UOBF permits the Customer (and the Customer’s Authorised Persons acting on behalf of the Customer) and the Delegates to use UOBF’s member ID to transmit orders for execution directly to an Exchange or an Exchange Trading System without using UOBF’s infrastructure.

“Third Party Equipment” shall have the meaning ascribed to it in Clause 5.

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

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

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

The Customer shall at all times abide by all applicable laws and Rules in respect of its access and use of the Electronic Trading Facilities and any trading effected thereunder including without limitation the rules and regulations of the relevant exchanges or markets and the laws of the place where access and use of the Electronic Trading Facilities is or is to be established and/or effected. The Customer shall also enter into such agreement(s) and/or execute such document(s) with or in favour of UOBF, or ETF Provider or such other party or parties and upon such terms as UOBF may require from time to time and as agreed to by the Customer in respect of the Electronic Trading Facilities and trading thereunder (the “ETF Agreement(s)”).

3. **Authorisation and Delegation:** Subject to the prior written consent of UOBF (which may be granted or refused in its sole and absolute discretion), the Customer may:
- (a) appoint any of its directors, employees or duly authorised agents as its Authorised Person to act on its behalf with respect to the access and use of the Electronic Trading Facilities; and
  - (b) delegate the access and use of the Electronic Trading Facilities to any person as its Delegate (including without limitation the customers of the Customer but excluding any person described in Clause 3(a) above),

and any and all references in these terms and conditions to the Customer shall include references to such Authorised Persons and/or Delegates that are appropriately appointed in accordance with this Clause 3, as the context so requires.

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

If the Customer wishes to appoint any person as its Authorised Person for the purposes of these terms and conditions, the Customer shall notify UOBF in writing in such form as UOBF may from time to time prescribe, and such form shall be duly completed and signed by a duly authorised officer for and on behalf of the Customer and be submitted to UOBF together with a duly completed and signed Declaration by Authorised Persons substantially in the form set out in Appendix 1.

If the Customer wishes to delegate the access and use of the DMA Services to any person as its Delegate for the purposes of these terms and conditions, the Customer shall notify UOBF in writing in such form as UOBF may from time to time prescribe, and such form shall be duly completed and signed by a duly authorised officer for and on behalf of the Customer and be submitted to UOBF together with a duly completed and signed Declaration by Delegates substantially in the form set out in Appendix 2.

The appointment of any person as an Authorised Person or delegation to any person as a Delegate shall be effective and recognized by UOBF only upon UOBF's written approval and confirmation of such appointment. UOBF reserves the right, in its sole and absolute discretion and without having to give any reason whatsoever and without any liability to any person whatsoever, to reject the Customer's appointment of any person as an Authorised Person and the delegation of any person as a Delegate and to refuse to issue to such person any Security Codes required for access to the Electronic Trading Facilities.

The Customer acknowledges and confirms that all Approved Contracts executed on an Exchange by the Customer (or by the Customer's Authorised Persons or Delegates) may, under the Rules and as between the Exchange and UOBF, be regarded by the Exchange as executed in the name and for the account and risk of UOBF. The Customer further acknowledges and confirms that notwithstanding the foregoing, as between and amongst UOBF, the Customer and each of the Customer's Authorised Persons and Delegates, all such Approved Contracts shall be deemed to be executed solely for and on behalf of, and for the sole account and risk of, the Customer.

Accordingly, the Customer hereby irrevocably agrees and undertakes to ensure that (i) such Authorised Person or Delegate shall be bound by and comply with each and every one of the Customer's duties and obligations mentioned in these terms and conditions as if a party hereto when accessing or using the Electronic Trading Facilities; and (ii) such Authorised Person or Delegate shall not access or use the Electronic Trading Facilities in any manner which would cause the Customer to breach any of the Customer's duties and obligations hereunder. Where the Customer is granted or provided Direct Market Access or DMA Services, the Customer shall procure that each of its Authorised Persons and Delegates agrees and is bound by the foregoing by way of a written agreement with the Customer, which written agreement shall be provided to UOBF forthwith upon request by UOBF.

Further, the Customer acknowledges and agrees that it will retain ultimate responsibility and liability for the actions, omissions or conduct of any Authorised Person or Delegate Person, and the Customer hereby irrevocably agrees and undertakes to indemnify, keep indemnified and hold harmless UOBF, immediately on demand, against any and all Losses (including legal costs on a full indemnity basis) suffered or incurred by UOBF in respect of or in connection with any and all Approved Contracts and UOBF's provision of the Electronic Trading Facilities or arising directly or indirectly from any act, omission or conduct of the Customer or any of the Customer's Authorised Persons or Delegates in connection with its/their access and use of the Electronic Trading Facilities.

4. **Direct Market Access:** Unless otherwise expressly and specifically agreed by UOBF with the Customer in writing, the provision of the Electronic Trading Facilities hereunder shall not include the provision by UOBF of any Direct Market Access or DMA Services to the Customer.

If UOBF so agrees to provide any Direct Market Access or DMA Services, all references herein to "Electronic Trading Facilities" shall be deemed to include references to such Direct Market Access or DMA Services, and such Direct Market Access or DMA Services shall be deemed provided to the Customer, pursuant to this Clause 4.

In order to enable UOBF and the Exchange to identify an Approved Contract entered into by Direct Market Access as an Approved Contract of UOBF by the Customer, the Customer must use with each Approved Contract the relevant Customer Codes provided by UOBF.

The Customer acknowledges that UOBF may have to satisfy filtering obligations as required by the Exchange, including but not limited to pre- or post-execution risk management controls. The Customer's ability to trade through Direct Market Access may be subject to Trading Restrictions, DMA Procedures, and other restrictions and limitations imposed by UOBF.

The Customer shall have the following obligations in relation to any Approved Contract entered into by Direct Market Access:

- (a) the Customer must provide UOBF with sufficient information regarding the Customer's and each of its Delegate's trading strategies, types of financial products to be traded, intended volume of trade, and any other information required by UOBF in order to establish adequate pre- and/or post-execution limits on the DMA Services;
- (b) the Customer must notify UOBF immediately if it or any of its Delegates changes any of the information provided to UOBF under sub-Clause (a) above;
- (c) the Customer and each of its Delegates must not change the pre- or post-execution limits on the DMA Services without obtaining the prior approval of UOBF and must provide UOBF with means for monitoring the Customer's and each of the Delegates' compliance with the DMA Procedures, the Trading Restrictions, all applicable laws and Rules, and its obligation herein; and
- (d) the Customer must inform UOBF within a sufficient period prior to the Customer and each of its Delegates using any new software or implementing any changes in its order management system in order to enable UOBF to determine whether or not any tests with the Exchange is required in relation to such software or changes. In such case, the Customer must follow the instructions given by UOBF, if UOBF considers the same as necessary in order to conduct such tests, prior to the Customer and each of its Delegates using any software or implementing any changes.

UOBF shall be entitled to refuse, amend, cancel or suspend the execution of one or more orders, or to suspend, limit or cancel DMA Services to the Customer under these terms and conditions or deny access to any Exchange Trading System, without prior notice and without incurring any liability in respect thereof if:

- (a) the Customer has failed to perform any of its obligations under the Agreement in any way or is in Default (as defined in the Agreement) under the Agreement;
- (b) UOBF determines in its sole judgment that, as a result of one or more proposed Approved Contracts, the Customer is likely to be in Default (as defined in the Agreement);
- (c) the Customer and/or any Authorised Person and/or any Delegate has failed to comply with any Trading Restrictions, DMA Procedures, restriction or limitation imposed on it by UOBF;
- (d) the Customer and/or any Authorised Person and/or any Delegate has entered one or more orders which has/have been identified by an Exchange Trading System to be a suspicious order;
- (e) UOBF suspects a violation or potential violation of any applicable laws or Rules;
- (f) UOBF determines in its sole judgment that the security or integrity of the DMA Services has been compromised in any way;
- (g) UOBF is notified of any unauthorized access to Direct Market Access or any unauthorized use of the Customer Code, or has reason to suspect such unauthorized use or access; or
- (h) UOBF is directed by any Exchange or Clearing House to do so, or if UOBF itself is limited or denied access to the Exchange Trading System by any Exchange or Clearing House.

To the maximum extent permitted by law, UOBF shall not be liable, nor shall it indemnify for any Loss suffered or incurred by the Customer arising out of or in connection with the DMA Services for any reason, whether or not the Loss is attributable to UOBF.

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

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

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

Due to the nature of transactions carried out over the internet and other electronic telecommunication networks such as the Electronic Trading Facilities, the Customer also acknowledges and accepts the existence of risks unique to the use of the Electronic Trading Facilities. Such risks are inclusive of, but not limited to the following:

- (a) delay in or inability to access or use the Electronic Trading Facilities due to any hardware, software, system or connection failure, error, malfunction, omission, interruption, delay in transmission or computer virus;
- (b) loss of data or information that may occur due to any cause whatsoever, including any failure of any of UOBF's electrical, electronic, computer, microprocessor, recording or communication system;
- (c) the need to conduct maintenance of the Electronic Trading Facilities system infrastructure from time to time, and any delay, failure, error, omission which may ensue; and
- (d) the failure of any electronic protective measures, including without limitation filters, authentication processes and anti-virus software, whether for the protection of the integrity of the Electronic Trading System, the privacy of the Customer's information or the filtering out of inappropriate orders for execution or howsoever otherwise.

The Customer hereby acknowledges and agrees that UOBF is to have no liability with respect or referable to such risks and in any event releases UOBF from any claim which he may with respect to or referable to such risks or any one or more of them even if UOBF has been advised or is aware of the possibility of such damages, Loss or expense arising.

The Customer agrees and accepts that UOBF undertakes no liability and is to have no liability whatsoever in relation to the use of any software or hardware (collectively "Third Party Equipment") in connection with the Electronic Trading Facilities that is provided and/or maintained by a third party and with whom the Customer has entered into an agreement or otherwise secured consent/approval from UOBF for the Customer's use in conjunction with or as part of the Electronic Trading Facilities for the purposes of effecting trades in Approved Contracts for accounts with UOBF. The choice of using such Third Party Equipment is agreed by the Customer to be wholly the choice and at the risk of the Customer.

The provision of the Electronic Trading Facilities (insofar as it is provided by and/or maintained by UOBF) is on the basis that, in UOBF's good faith opinion, it will deliver such functionality and performance as may be reasonably expected and necessary in delivering a service within the scope of this Agreement to enable the Customer, any Authorised Person and any Delegate to effect trading or give orders for Approved Contracts electronically. UOBF does not however make or give any warranty that such expectation will be realised with respect any specific trade in Approved Contracts or will always be realised.

The Customer also expressly acknowledges and agrees that UOBF reserves the right to suspend and/or terminate the provision of the Electronic Trading Services to or the use or the approval of the use of any Third Party Equipment in conjunction therewith by the Customer without giving any reason at any time and without giving prior notice to the Customer and without incurring any liability whatsoever. Without prejudice to the generality of the foregoing, UOBF may exercise such right to effect a suspension if it in good faith believes that it is in its commercial interest to do so by reason of the occurrence of any extraordinary event including unexpected market volatility; or where margin required to be provided by the Customer has yet to be received by UOBF.

Orders placed by the Customer, any Authorised Person and any Delegate via the Electronic Trading Facilities are placed solely at the Customer's risk. The Customer agrees that it will be solely responsible for accurate placement of Orders. The Customer agrees that only the Customer, any Authorised Person and any Delegate may access and use the Electronic Trading Facilities provided by UOBF.

The Customer further acknowledges that the use of the Electronic Trading Facilities by the Customer, any Authorised Person and any Delegate also implies full responsibility to ensure that no

unauthorised person shall have the right to access and use the Electronic Trading Facilities, (and also to ensure that all orders or instructions placed via the Electronic Trading Facilities are in compliance with the agreements, terms, applicable laws, Rules and regulations described in Clause 2 and Clause 9 (including without limitation, the Customer's authorized trading limits and restrictions)). Accordingly, unless UOBF in fact has prior knowledge or actual notice to the contrary of such authority the Customer hereby agrees that UOBF shall be entitled to rely, without any further enquiry, on the mere fact of an order having been placed or an instruction having been given using the Electronic Trading Facilities with the correct entry of one or more Security Codes as conclusive evidence that the order was placed or instruction was given by the Customer or with such Customer's due authority.

Accordingly, UOBF shall be entitled to act on, and bind the Customer to, such order or instruction (unless instruction for cancellation of the same from the Customer is in fact received by UOBF in time). The Customer agrees to be liable for all such orders placed or instruction given using the Customer's or any Authorised Person's or any Delegate's Security Codes.

Customer may not, and shall not allow others to, alter, modify, support, or copy or otherwise reproduce the Electronic Trading Facilities except as expressly permitted herein. Without the prior written consent of ETF Provider, Customer shall refrain from copying, distributing, reverse engineering, disassembling, decompiling, translating, or modifying the Electronic Trading Facilities, or granting any other person or entity the right to do so.

Customer may not alter or remove from the Electronic Trading Facilities or any media on which they are held or any documentation issued by ETF Provider relating to the Electronic Trading Facilities any trademarks, copyright or proprietary notices except where expressly provided. Customer agrees that it will not infringe or misuse ETF Provider's intellectual property to develop, or aid another to develop, any product similar to the Electronic Trading Facilities.

Customer will not export, re-export, transfer, or make available, whether directly or indirectly, any Electronic Trading Facilities or other regulated item or information to any country, person, entity or Authorized User subject to laws of the Republic of Singapore export restrictions.

The Customer hereby agrees to indemnify UOBF and hold UOBF harmless from and against any and all Loss (including legal costs on a full indemnity basis) which arises from any alleged infringement of the Electronic Trading Facilities resulting from:

- (a) the use of Customer's own software, or
- (b) the combination, operation or use of the Electronic Trading Facilities with software programs or data not furnished by UOBF, or
- (c) modification of the Electronic Trading Facilities by Customer,
- (d) any alleged infringement of intellectual property rights which has arisen due to or as a result of the Electronic Trading Facilities having been used other than as permitted by this Agreement.

6. **No Responsibility:** Save for fraud, wilful default or gross negligence, none of UOBF, its officers, employees, agents, or contractors shall be responsible nor have any liability should the Customer, any Authorised Person or any Delegate fail to gain access to the Electronic Trading Facilities for any reason or to execute any order or instruction intended to be executed through the Electronic Trading Facilities or manages to execute any order or instructions beyond its authorized trading limits or restrictions or if the Customer's orders or instructions fail to be communicated or for any other irregularity due to any fault or failure of the services provided by the ETF Provider or UOBF. Save for fraud, wilful default or gross negligence, none of UOBF, its officers, employees, agents or



contractors is to have any liability for the Customer suffering any prejudice or Loss by reason of the information and/or reports being accessed by the Customer, any Authorised Person and any Delegate via the Electronic Trading Facilities being incomplete, inaccurate or corrupted.

UOBF shall also not be liable for any action taken, or any delay or failure to take any action, to the extent that the taking of such action, or such delay or failure, arises out of war, insurrection, riot, civil commotion, act of God, accident, fire, water damage, explosion, mechanical breakdown, computer or system failure or other failure of equipment, or malfunction or failures caused by computer virus or hacking, security breaches, high levels of trading volume, failure or malfunctioning of any communications media or network for whatever reason, interruption, delay or failure of any communications services provided by third party service providers, interruption (whether partial or total) of power supplies or other utility of service, strike or other stoppage (whether partial or total) of labour, any law, decree, regulation or order of any government or governmental body (including any court or tribunal), or any other cause (whether similar or dissimilar to any of the foregoing) whatsoever beyond the reasonable control of UOBF.

The Customer acknowledges and agrees that any data, information and/or reports accessed by the Customer via the Electronic Trading Facilities are provided on an "as is" basis. The Customer further acknowledges that UOBF have not undertaken any investigations or enquiries to ascertain or verify that such data, information and/or reports are true, current, accurate, complete or otherwise reliable and that UOBF do not provide any warranties or representations that such data, information and/or reports are true, current, accurate complete or otherwise reliable. UOBF shall not be responsible whatsoever save for fraud, wilful default or gross negligence, and none of UOBF, its officers, employees, agents or contractors is to have any liability for the Customer suffering any prejudice, loss, damage or cost by reason of the data, information and/or reports being accessed by the Customer via the Electronic Trading Facilities being incomplete, inaccurate or corrupted.

7. **Regulatory Supervision:** Upon request by UOBF, the Customer shall, and shall procure that each of its Authorised Persons and Delegates shall, permit UOBF, an Exchange, a Clearing House, and/or any regulatory body (and their authorized representatives or independent auditors) access to such terminals or equipment in respect of the Electronic Trading Facilities as UOBF, the Exchange, Clearing House and/or the regulatory body (or their authorized representatives or independent auditors) may request and the Customer shall, and shall procure that each of its Authorised Persons and Delegates shall, co-operate in answering any of their queries and render all reasonable assistance to UOBF, the Exchange, Clearing House and/or any regulatory body (and their authorized representatives or independent auditors) in relation to any aspect of the Electronic Trading Facilities. The Customer acknowledges, and shall procure that each of its Authorised Persons and Delegates shall acknowledge, that inconvenience or delay may be suffered by the Customer, its Authorised Persons and Delegates, as a result of such access and in the rendering of such assistance and that it will not hold UOBF liable for any such inconvenience or prejudice suffered.

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

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

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

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

The Customer shall procure all necessary consents from each relevant third party (including without limitation each Delegate) for UOBF's processing, use, handling and disclosure as herein contemplated of any and all such information and documentation relating to such third party. In providing any and all such information and documentation relating to such third party to UOBF, the Customer represents and warrants that all such necessary consents have been obtained and shall, upon UOBF's request, provide written evidence of the same for UOBF's inspection or records.

The Customer agrees and undertakes, and shall procure that its Authorised Persons and Delegates agree and undertake, to assist UOBF and any Exchange in any investigation into potential violations of the Rules and applicable laws. The Customer further agrees and undertakes, and shall procure that its Authorised Persons and Delegates agree and undertake, to provide timely assistance, which shall include, but is not limited to, the provision of information to UOBF and any Exchange relating to the identity and address of any person who may be responsible for the execution of an order or trade.

Where an Exchange requires UOBF or the Customer to appoint an independent reviewer to review the Customer's compliance with the Rules governing Direct Market Access, the Customer agrees to give UOBF and/or the Exchange the sole power and discretion to select a suitable independent reviewer. The Customer shall use all reasonable endeavours to appoint such independent reviewer as selected by UOBF or the Exchange, provide such independent reviewer with such information

and documentation, and such cooperation and access to personnel and Authorised Persons and Delegates, as such independent reviewer may require. The appointment of such independent reviewer and the conduct of the review by such independent reviewer shall be at the sole cost and expense of the Customer.

8. **Indemnity:** The Customer hereby agrees to indemnify UOBF and hold UOBF harmless from and against any and all Loss (including legal costs on a full indemnity basis) which arise as a result of, in connection with or in relation to, the Customer's breach or violation of these terms and conditions or the terms of any ETF Agreement(s), except to the extent where such breach or violation of the Customer is caused by wilful default, negligence or fraud on UOBF's part. This obligation to indemnify UOBF, to the extent that it relates only to the aforesaid events and has not been performed by the Customer, shall survive the termination of the Electronic Trading Facilities under these terms and conditions or the Agreement.
9. **Security:** The Customer acknowledges that UOBF will from time to time provide the Customer with one or more Security Codes for use by each of the Customer, its Authorised Persons and its Delegates. The Customer shall at all times ensure that the integrity and the security of the Electronic Trading Facilities used by the Customer, its Authorised Persons and Delegates are preserved and maintained. Accordingly, the Customer shall ensure, and shall procure that its Authorised Persons and Delegates ensure, that there is no unauthorised use of the Security Codes.

The Customer shall, and shall also ensure that each Authorised Person and Delegate shall:

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

The Customer shall, and shall also ensure that each Authorised Person and Delegate shall, use its own Security Code with each order submitted to an Exchange or an Exchange Trading System.

The Customer shall ensure, and shall also ensure that each Authorised Person and Delegate shall ensure that all orders sent through Direct Market Access are correct and contain all necessary data for executing and clearing Approved Contracts, including but not limited to, the relevant Customer Code.

If the Customer or an Authorised Person or a Delegate has entered an order for a Approved Contract sent through Direct Market Access without using its Security Code, or using an incorrect code, the Customer shall (without limiting any other indemnity in these terms and conditions or any other rights and remedies which UOBF may have against the Customer or such Authorised Person or such Delegate whether at law, in equity, hereunder or otherwise) indemnify, keep indemnified and hold harmless UOBF from and against any and all Loss arising from, in connection with or in relation to, the failure to properly use the correct Security Code.

The Customer shall ensure that only it and its Authorised Persons and Delegates have access to Direct Market Access, Security Codes and any other access information. The Customer shall not,

and shall also ensure that each Authorised Person and Delegate shall not, disclose to any third party its Security Code or other access information for the purpose of electronic trading.

The Customer shall not, and shall also ensure that each Authorised Person and Delegate shall not, attempt to gain access to any Exchange Trading System using the access rights, identification or physical device of any other person or entity.

The Customer shall ensure that all security measures and procedures as may be determined by UOBF shall be strictly implemented and complied with by the Customer and each of its Authorised Persons and Delegates.

UOBF may withdraw the authorisation to enter into Approved Contracts via Direct Market Access or any order management system using any Security Code with immediate effect and at its sole and absolute discretion.

To the fullest extent permitted by law, UOBF shall have no liability whatsoever, including for negligence, to the Customer or any other person and the Customer agrees to indemnify, keep indemnified and hold harmless UOBF immediately on demand against:

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

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

## 11. Representations, Warranties and Undertakings

The Customer represents, warrants and undertakes that:

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

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

- (a) the Customer and each of its Authorised Persons and Delegates have met all minimum standards (including standards on financial standing, credit history and criminal records, adverse records or pending court proceedings relating to prohibited market conduct) notified to the Customer by UOBF;
- (b) the Customer and each of its Authorised Persons and Delegates are familiar with the DMA Procedures, the Trading Restrictions and all applicable laws (and in particular, the provisions of Part XII of the Securities and Futures Act, Chapter 289 of Singapore relating to market conduct) and Rules;
- (c) the Customer is able, and hereby undertakes, to exercise all necessary control and supervision over its Authorised Persons and Delegates, to ensure that its Authorised Persons and Delegates shall comply with the DMA Procedures, the Trading Restrictions and all applicable laws and Rules;
- (d) the Customer and each of its Authorised Persons and Delegates have all requisite knowledge and proficiency in the use of all relevant order management systems for the execution of Approved Contracts through Direct Market Access;
- (e) each Authorised Person has been duly authorised with full power and authority to act as an agent of the Customer to use the DMA Services and each Authorised Person has at all times complied with his declarations in the Declaration by Authorised Persons;
- (f) each Delegate has been duly authorised with full power and authority to use the DMA Services and each Delegate has at all times complied with his declarations in the Declaration by Delegates;
- (g) the Customer shall at all times ensure that each of its Authorised Persons:
  - (i) is either a director, employee or duly authorised agent of the Customer, with full power and authority to be appointed as an agent of the Customer to use the DMA Services;
  - (ii) has provided to UOBF a duly signed Declaration by Authorised Persons in substantially the form of **Appendix 1**; and
  - (iii) has complied with all declarations in the Declaration by Authorised Persons;

- (h) the Customer shall at all times ensure that each of its Delegates has provided to UOBF a duly signed Declaration by Delegates in substantially the form of **Appendix 2** and has complied with all declarations in the Declaration by Delegates;
- (i) each Authorised Person is acting solely as agent for and on behalf of the Customer and for the Customer's account and risk in respect of each Approved Contract;
- (j) the Customer and each of its Authorised Persons and Delegates have complied fully with the DMA Procedures, the Trading Restrictions and all applicable laws and Rules and has not committed any act or omission in its access or use of the DMA Services which would cause UOBF to be in violation of any applicable laws and Rules;
- (k) the Customer and each of its Authorised Persons its Delegates will rely on its own skill and judgement when using the DMA Services and will not rely on UOBF for any advice or recommendation in relation to any Approved Contract; and
- (l) the Customer and each of its Authorised Persons and Delegates have read and understood each document provided by UOBF to the Customer in relation to the DMA Services.

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

- (a) Authorised Persons are appointed as agents by the Customer to act for and on behalf of the Customer and the Customer shall exercise all necessary control and supervision over its Authorised Persons and be solely responsible for all conduct of its Authorised Persons, whether or not any such conduct has been duly authorised by the Customer;
- (b) regardless of the true nature of the relationship existing as between the Customer and a Delegate, and whether or not UOBF has any notice of the same, UOBF shall be entitled to treat each Delegate as the duly appointed agent of the Customer to act for and on behalf of the Customer and for and through the Customer's account hereunder in the access and use of the DMA Services and the Customer shall exercise all necessary control and supervision over its Delegates and be solely responsible for all conduct of its Delegates as if such persons were so duly appointed as its agents;
- (c) Authorised Persons and Delegates are not appointed by UOBF as the agents of UOBF. UOBF's acceptance or recognition of any such person as an Authorised Person or a Delegate of the Customer shall not, under any circumstances, be regarded as the grant of any authority by UOBF to such persons to act as an agent for UOBF. UOBF does not have control or supervision over any Authorised Person or Delegate and UOBF shall be entitled to look to the Customer and hold the Customer solely responsible for any and all conduct of the Customer's Authorised Persons and Delegates;
- (d) without limiting the meaning of the Rules, all dealings in Approved Contracts using DMA Services are subject to all applicable laws, Rules (including those of each relevant Exchange and/or its Clearing House), the DMA Procedures and Trading Restrictions. Accordingly, the Customer shall ensure that it complies with, and shall procure that all its Authorised Persons and its Delegates comply with, all such applicable laws, regulations and Rules;
- (e) the Customer shall ensure that it does not, and shall ensure that each of its Authorised Persons and each of its Delegates do not, commit any act or omission in their access or

use of the DMA Services which could lead to or result in UOBF being in violation of any applicable laws or any of the Rules; and

- (f) UOBF provides the DMA Services on an "execution only" basis and will not provide the Customer with any legal, tax, financial or accounting advice or Financial Product advice. In providing the DMA Services, UOBF has not taken into account, nor is UOBF under any obligation to take into account, the Customer's current financial situation, investment objectives or particular needs.

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

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

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

#### **11A. Representations & Warranty by UOBF**

UOBF represents, warrants and undertakes that:

- (a) Unless otherwise provided in these terms and conditions, it shall take all reasonable steps to correct, repair or rectify any problems experienced by the Customer in the use of the Electronic Trading Facilities as notified by the Customer to it.
- (b) Upon its electronic acknowledgement of its receipt of the Customer's instructions or orders, such instructions or orders shall immediately be effected by it in accordance with its obligations as provided in these terms and conditions and the Agreement.
- (c) It agrees and acknowledges that all data and information provided by the Customer through the Electronic Trading Facilities are trade secrets, confidential information and proprietary property of Customer and are provided to UOBF for the limited use of the Customer placing orders to trading and/or clearing Approved Contracts through the Electronic Trading Facilities in accordance with these terms and conditions contained herein and shall otherwise be held in confidence by UOBF and title and all other proprietary rights to all such data and information shall remain exclusively in Customer. This term shall survive any termination of the electronic access contemplated hereunder until and unless such data and information is part of or becomes part of the public domain (other than as a result of a disclosure by UOBF or its employees) or where UOBF is compelled by any applicable law, Rules or regulations, any order of a relevant court of law or arbitration body or tribunal of



competent jurisdiction, any direction of any regulatory, governmental or statutory authorities or Exchange or Clearing House to disclose the same.

12. **Fees:** The Customer shall pay such fees and charges as the Customer and UOBF may agree in writing from time to time in respect of the Customer's, any Authorised Person's and any Delegate's access to or trading via the Electronic Trading Facilities.
13. **Notices:** Reports, notices, and any other communications may be transmitted to the Customer (who, in the case of a joint account without nominating a person therefor will be deemed, for these purposes to be the first of the undersigned) at the address, or telephone or telex number given herein, or (where the Customer is a company) at its registered office, or at such other address or telephone number as the Customer hereafter shall notify to UOBF in writing, and all communications so transmitted whether by mail, telegraph, telephone, messenger or otherwise, shall be deemed transmitted when telephoned or when deposited in the mail, or when received by a transmitting agent, whether actually received by the Customer or not.
14. **Termination:** Notwithstanding anything therein to the contrary, UOBF may at any time, in its absolute discretion, terminate forthwith, following written notice to the Customer and for any reason whatsoever, the Customer's, any Authorised Person's and any Delegate's right of access to and/or use of any of the Electronic Trading Facilities. In the event of such termination, UOBF shall not be liable to the Customer for any Loss (including, without limitation, anticipated profit) which may be suffered by the Customer referable to such termination. The Customer shall have the absolute discretion, by giving written notice to UOBF, to terminate the Electronic Trading Facilities or the Agreement.
15. **Disclosure:** Customer consents and agrees to the disclosure by UOBF, its officers or agents who by reason of their capacity or office have access to UOBF's records, correspondence or any material relating to the Customer, disclosing any and all information whatsoever relating to the Customer for any purpose which UOBF considers appropriate or necessary.
16. **Third parties:** No person other than a party hereto may enforce this agreement by virtue of the Contracts (Rights of Third Parties) Act, Cap. 53B but this does not affect any right or remedy of a third party which exists or is available apart from that Act.
17. **Amendments:** The Customer agrees that UOBF shall have the right to amend these terms and conditions and/or to make such further rules and regulations from time to time as UOBF may in its absolute discretion deem fit. Amendments and/or additions may be made by displaying a notice thereof on UOB and UOBF's websites, and/or in UOBF's premises, or by sending a notice by e-mail to the Customers last known e-mail address or by posting a notice thereof by ordinary post to the last known address of the Customer in UOBF's records. The Customer shall be bound by the amendment or the new conditions, whether or not he shall have actual notice thereof, from the date of such notification. If the Customer does not accept any addition or amendment, the Customer shall discontinue using the Electronic Trading Facilities, and shall promptly close its account with UOBF in accordance with the Agreement. If the Customer continues to operate its account or use the Electronic Trading Facilities, the Customer shall be deemed to have agreed to the addition and/or amendment without reservation.

18. **Waivers:** No failure to exercise or enforce and no delay in exercising or enforcing on the part of UOBF of its rights under any of these terms and conditions or the Agreement or any other applicable terms and conditions shall operate as a waiver thereof nor shall it in any way prejudice or affect the right of UOBF afterwards to act strictly in accordance with the powers conferred on UOBF under these terms and conditions, the Agreement, or such terms and conditions.
19. **Laws and Jurisdiction:** This agreement shall be governed by and construed in accordance with the laws and regulations of the Republic of Singapore and the parties hereby submit to the non-exclusive jurisdiction of the Courts of Singapore.

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

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

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

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

UOB Bullion & Futures Ltd  
(Company Registration Number: 197801465G)

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

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

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

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

## Appendix 1 – Declaration by Authorised Persons

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To: UOB Bullion & Futures Ltd (“UOBF”)

### 1 Authorised Person’s declaration regarding professional qualification

I, \_\_\_\_\_ full name)  
(NRIC / Passport No. \_\_\_\_\_) of \_\_\_\_\_  
\_\_\_\_\_ (residential address) (the  
“**Declarant**”), hereby declare that:

- (a) I am a [director / employee / duly authorised agent] of \_\_\_\_\_ (full name of employer or principal) (the “**Customer**”);
- (b) I have read and understood the Agreement on Electronic Trading Facilities (the “ETF Agreement”) that sets out the basis on which UOBF will provide use of the Electronic Trading Facilities to the Customer. I further understand that capitalised expressions appearing in this Declaration by Authorised Persons, but not expressly defined herein, shall have the same meanings assigned to them in the ETF Agreement;
- (c) I have the necessary professional qualifications, if required, for use of the Electronic Trading Facilities, including trading in the investment products on the Exchanges that the Customer trades on via Direct Market Access;
- (d) I have all the relevant qualifications for such trading and all the requisite knowledge and understanding of the Rules of such Exchanges;
- (e) I have all requisite knowledge and proficiency in the use of all relevant order management systems for the execution of Approved Contracts through Direct Market Access; and
- (f) I have been duly appointed by the Customer with full authority to enter into binding Approved Contracts for and on behalf of the Customer.

### 2 Personal Reliability and General Responsibility Statement

I hereby further declare that:

- (a) There are no pending criminal inquiries or other investigations or legal proceedings against me whatsoever.
- (b) No such criminal or other legal proceedings have previously been brought against me.
- (c) I have not, at any time, been in breach of the Rules, any provision of relevant trading laws in respect of any investment product, in particular those regarding insider trading and market manipulation, or any relevant internal compliance regulations whether of the Customer or otherwise, and that there are no relevant pending proceedings (including disciplinary proceedings) against me whatsoever.

I herewith authorise each of my current and previous employers and principals to provide any and all information regarding the declarations (a) to (c) above that may be relevant for judgement of my reliability to UOBF.

### **3 Security Code and access to the Exchange Trading System**

I herewith acknowledge and confirm the following:

- (a) All Security Codes provided by UOBF in connection with the DMA Services is for my personal use only.
- (b) I agree to safeguard and keep confidential all such Security Codes and I shall notify UOBF immediately if I become aware of any loss, theft or unauthorised access or use of any such Security Code.
- (c) I shall assume full responsibility for the use and protection of all such Security Codes, and all orders entered into any Exchange Trading System and changes in the account information, effected using any such Security Codes.
- (d) I shall apply the relevant Customer Code to each order submitted to an Exchange via Direct Market Access.
- (e) I shall ensure that the instructions sent via Direct Market Access are correct and contain all necessary data for executing and clearing Approved Contracts including, but not limited to, the Customer Code.
- (f) I shall not attempt to gain access to any Exchange Trading System using the access rights, identification or physical device of any other person or entity.
- (g) I shall not disclose any Security Code or other access information for the purpose of electronic trading to any third party.
- (h) I shall only access and use the DMA Services for the purpose of entering orders as an Authorised Person of the Customer and at the sole risk and the expense of the Customer and will not enter any orders on my own behalf, nor allow any other person to enter orders on my behalf.
- (i) I shall comply fully with the DMA Procedures, the Trading Restrictions and all applicable laws and Rules and I shall not commit any act or omission in my access or use of the DMA Services which would cause UOBF to be in violation of any applicable law or any of the Rules.
- (j) I will rely on my own skill and judgement when using the DMA Services and will not rely on UOBF for any advice or recommendation in relation to any Financial Product.

Signature of Declarant : .....

Place and Date : .....

## Appendix 2 – Declaration by Delegates

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To: UOB Bullion & Futures Ltd (“UOBF”)

### 1 Delegate’s declaration regarding professional qualification

I/We,

For Individual:

\_\_\_\_\_ (full name),  
(NRIC / Passport Number: \_\_\_\_\_) of \_\_\_\_\_  
\_\_\_\_\_ (residential address)

For Corporation:

\_\_\_\_\_ (name),  
(Unique Entity Number or Registration Number: \_\_\_\_\_), a corporation  
incorporated under the laws of \_\_\_\_\_, and having our registered address at  
\_\_\_\_\_  
\_\_\_\_\_ (residential address)

(the “**Declarant**”), hereby declare that:

(a) I am/We are a client of

\_\_\_\_\_  
(full name of employer or principal) (the “**Customer**”);

- (b) I/We have read and understood the Agreement on Electronic Trading Facilities (the “ETF Agreement”) that sets out the basis on which UOBF will provide use of the Electronic Trading Facilities to the Customer. I/We further understand that capitalised expressions appearing in this Declaration by Delegates, but not expressly defined herein, shall have the same meanings assigned to them in the ETF Agreement;
- (c) I/We have the necessary professional qualifications, if required, for use of the Electronic Trading Facilities, including trading in the investment products on the Exchanges via Direct Market Access; and
- (d) I/We have all the relevant qualifications for such trading and all the requisite knowledge and understanding of the Rules of such Exchanges.

### 2 Personal Reliability and General Responsibility Statement

I/We hereby further declare that:

- (a) There are no pending criminal inquiries or other investigations or legal proceedings against me/us whatsoever.
- (b) No such criminal or other legal proceedings have previously been brought against me/us.

- (c) I/We have not, at any time, been in breach of the Rules, any provision of relevant trading laws in respect of any investment product, in particular those regarding insider trading and market manipulation, or any relevant internal compliance regulations whether of the Customer or otherwise, and that there are no relevant pending proceedings (including disciplinary proceedings) against me/us whatsoever.

I/We herewith authorise each of my/our current and previous employers and principals to provide any and all information regarding the declarations (a) to (c) above that may be relevant for judgement of my/our reliability to UOBF.

### **3 Corporate Delegate's declaration regarding responsibility for authorised persons**

We acknowledge and confirm that we may appoint any of our directors, employees or duly authorised agents as authorised persons to act solely for and on our behalf, and for our sole account and risk, in respect of our use of the Electronic Trading Facilities as a Delegate under the ETF Agreement.

Accordingly, we hereby irrevocably agrees and undertakes to ensure that (i) such authorised persons shall be bound by and comply with each and every one of the duties and obligations expected of Delegates when accessing or using the Electronic Trading Facilities; and (ii) such authorised persons shall not access or use the Electronic Trading Facilities in any manner which would cause us to breach any of our duties and obligations under the ETF Agreement. Where we are granted or provided Direct Market Access or DMA Services, we shall procure that each of our authorised persons agrees and is bound by the foregoing by way of a written agreement with us, which written agreement shall be provided to UOBF forthwith upon request by UOBF.

Further, we acknowledge and agree that we will retain ultimate responsibility and liability for the actions, omissions or conduct of any authorised person, and we hereby irrevocably agree and undertake to indemnify, keep indemnified and hold harmless UOBF, immediately on demand, against any and all Loss (including legal costs on a full indemnity basis) suffered or incurred by UOBF in respect of or in connection with any and all Approved Contracts entered into by us and UOBF's provision of the Electronic Trading Facilities to us or arising directly or indirectly from any act, omission or conduct of ours or any of our authorised persons in connection with our/their access and use of the Electronic Trading Facilities. We shall assume similar duties and obligations with respect to such authorised persons as the duties and obligations of the Customer with respect to the Customer's Authorised Persons (including but not limited to the duty to exercise supervision and control and to assume responsibility for the conduct of such persons).

### **4 Security Code and access to the Exchange Trading System**

I/We herewith acknowledge and confirm the following:

- (a) All Security Codes provided by UOBF in connection with the DMA Services is for my/our personal use only.
- (b) I/We agree to safeguard and keep confidential all such Security Codes and I/we shall notify UOBF immediately if I/we become aware of any loss, theft or unauthorised access or use of any such Security Code.

- (c) I/we shall assume full responsibility for the use and protection of all such Security Codes, and all orders entered into any Exchange Trading System and changes in the account information, effected using any such Security Codes.
- (d) I/we shall apply the relevant Customer Code to each order submitted to an Exchange via Direct Market Access.
- (e) I/we shall ensure that the instructions sent via Direct Market Access are correct and contain all necessary data for executing and clearing Approved Contracts including, but not limited to, the Customer Code.
- (f) I/we shall not attempt to gain access to any Exchange Trading System using the access rights, identification or physical device of any other person or entity.
- (g) I/we shall not disclose any Security Code or other access information for the purpose of electronic trading to any third party.
- (h) I/we shall only access and use the DMA Services for the purpose of entering orders as a Delegate of the Customer and at the sole risk and the expense of the Customer and will not allow any other person to enter orders on my/our behalf.
- (i) I am/We are familiar with and shall comply fully with the DMA Procedures, the Trading Restrictions and all applicable laws and Rules and I/we shall not commit any act or omission in my access or use of the DMA Services which would cause UOBF to be in violation of any applicable law or any of the Rules.
- (j) I/We will rely on my own skill and judgement when using the DMA Services and will not rely on UOBF for any advice or recommendation in relation to any Financial Product.

## 5 Undertaking to comply with obligations of Delegates under ETF Agreement

I/We hereby acknowledge that I/We have read, understood and accepted the terms and conditions set out in the ETF Agreement with respect to the delegation of use of the Electronic Trading Facilities and hereby undertake to comply with such terms and conditions and all obligations, duties, responsibilities and requirements expected of Delegates under the ETF Agreement.

Signature of Declarant : .....

Place and Date : .....