



**Maybank Kim Eng Securities Pte Ltd
Terms and Conditions**

for

Leveraged Foreign Exchange Trading

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Part V. TERMS AND CONDITIONS FOR LEVERAGED FOREIGN EXCHANGE TRADING

This Part V of these T&C shall govern all Leveraged Foreign Exchange Trading (as hereinafter defined) entered into by the Client through Maybank Kim Eng. In the event of any conflict between this Part V of these T&C and Part I of these T&C, this Part V of these T&C shall prevail.

Please read this Part V of these T&C carefully as they contain important information concerning the Client's and Maybank Kim Eng's rights and obligations in relation to the services Maybank Kim Eng agrees to provide the Client. The Client should inform Maybank Kim Eng as soon as possible if there is anything which the Client does not understand.

INTRODUCTION

This Part V of these T&C, together with any appendices and/or schedules and accompanying documents, as amended from time to time ("Part V of these T&C") apply to the Client.

This Part V of these T&C set out the terms of the contract between Maybank Kim Eng and the Client. This Part V of these T&C are legally binding and shall take effect and be deemed accepted when the Client acknowledges and signs on the Account Application Form.

Maybank Kim Eng will deal with the Client on an execution only basis at all times. Please note that Maybank Kim Eng shall not provide the Client with any advice on the merits of the Client entering into this Part V of these T&C or any Transaction. Maybank Kim Eng shall not provide the Client with any tax advice on the same. The Client should seek independent advice before entering this Part V of these T&C and/or any Transaction.

This Part V of these T&C sets out important aspects of the relationship between Maybank Kim Eng and the Client.

The Client is asked to confirm their acceptance of these terms and conditions by signing and returning the signature page of **Section 6** (for new clients) / **Section 4** (for existing clients) of the respective Account Application Forms.

1. GENERAL INFORMATION

- 1.1 **Maybank Kim Eng's capacity:** Maybank Kim Eng will deal with the Client as principal unless Maybank Kim Eng informs the Client that Maybank Kim Eng is dealing with the Client as agent generally or with respect to any Transaction or class of Transactions and every order which Maybank Kim Eng may take is accepted and executed on the basis that Maybank Kim Eng acts on its own account as principal and not as the Client's agent.
- 1.2 **Client's capacity:** The Client will enter into Transactions as principal unless otherwise agreed in writing by Maybank Kim Eng. The Client acknowledges and agrees that in no event will the Client utilise the tradable prices ("Prices") in any manner not expressly permitted hereunder. The Client also acknowledges and agrees that the Client will not use the Prices in any manner that would cause any party to be party to any unlawful act or transaction.
- 1.3 **Language of Communications:** The Client shall communicate with Maybank Kim Eng in English. All Maybank Kim Eng standard documents will be available in English. If a document is translated into another language this will be for information purposes only and the English version will prevail.
- 1.4 **Commencement:** This Part V of these T&C supersedes any previous agreement between Maybank Kim Eng and the Client on the same subject matter and takes effect when the Client signifies the Client's acceptance of this Part V of these T&C by signing and returning the signature page of Section 6 or Section 4 (as the case may be) of Account Application Forms. By completing and signing Section 6 or Section 4 (as the case may be) of Account Application Forms, the Client confirms that the Client has read, understood and agrees to be bound by Part V of these T&C with Maybank Kim Eng.
- 1.5 **Amendments:** This Part V of these T&C may be amended from time to time as set out in Clause 28.1. Any changes to this Part V of these T&C will not apply to Transactions entered into prior to the date on which the changes become effective unless specifically agreed otherwise. Any amendments to this Part V of these T&C shall be deemed accepted if and when the Client places an order with Maybank Kim Eng after the date on which the changes become effective.
- 1.6 The Client authorizes, consents and agrees to the disclosure by Maybank Kim Eng, and/or any Officer or agent of Maybank Kim Eng at any time and from time to time of any or all information in respect of any particulars or Transactions of the Client or in respect of any Account to any person in Maybank Kim Eng, any Relevant Body, or any other person which Maybank Kim Eng or any Officer considers to be appropriate for the purpose or to be in the interest of Maybank Kim Eng. The consent and authority granted by this Clause shall constitute consent and authority for the purposes of the provisions of any Applicable Regulations.
- 1.7 The Client hereby ratifies all Transactions effected by Maybank Kim Eng on its behalf prior to the date of this Part V of these T&C and agrees that such Transactions shall also be governed by this Part V of these T&C.

2. WARNINGS

- 2.1 Margined trading carries a high risk. Please note:

- (a) the Client may sustain a total loss of initial margin funds and any additional funds deposited with Maybank Kim Eng to maintain the Client's position, in addition to any liability detailed in Clause 27.7;
- (b) the Client shall be responsible for debit balances directly resulting from trading activity;
- (c) if the market moves against the Client's position or margin levels are increased, the Client may be called upon to pay substantial additional funds on short notice to maintain the Client's position;
- (d) if the Client fails to comply with a request for additional funds within the time prescribed, Maybank Kim Eng in its sole discretion may liquidate any or all of the Client's positions at a loss;
- (e) whether the Client makes a profit or a loss will depend on fluctuations in the underlying security or commodity which are outside Maybank Kim Eng's control; and
- (f) the Client transfers full title in and/or ownership of a portion or all of the money the Client deposits with Maybank Kim Eng and such money shall be transferred to Maybank Kim Eng to the extent it represents an amount necessary to secure the Client's open positions or cover the Client's actual or future contingent or prospective obligations (which will be calculated daily in Maybank Kim Eng's sole discretion based on the Client's daily open positions and trading and which may be greater than the Margin required to maintain the Client's open positions, as market conditions may dictate) such that the Client will not have a proprietary claim over that portion or any of the Client's money deposited with Maybank Kim Eng and Maybank Kim Eng can deal with it on its own right. When money received by Maybank Kim Eng from the Client is no longer required to secure the Client's open positions or cover the Client's actual or future contingent or prospective obligations to Maybank Kim Eng, full title and ownership of the money will be transferred back to the Client.

2.2 The Client acknowledges, recognizes and understands the risks associated with Leveraged Foreign Exchange Trading and has read, understood and accepted the terms of the Risk Disclosure Statement.

2.3 The Client must make an independent decision as to whether or not to enter into Margined Transactions with Maybank Kim Eng on this Part V of these T&C without prejudice to Clauses 1.47 to 1.50 and Clause 2.3 of Part I of these T&C, the Client agrees and acknowledges that:

- (a) Maybank Kim Eng does not provide advice, Maybank Kim Eng will not advise on the merits or otherwise of the Client's Margined Transactions;
- (b) the decision to place a Margined Transaction is the Client's alone. The Client (and not Maybank Kim Eng) is responsible for the effect that a Margined Transaction might have on any open positions;
- (c) Maybank Kim Eng deals with the Client on an execution only basis at all times;
- (d) Maybank Kim Eng does not execute orders on the Client's behalf. Maybank Kim Eng simply provides a quote for a particular product and then deals as principal, and therefore does not offer best execution, as detailed in Clause 18.8 of this Part V of these T&C.

2.4 If the Client comprises more than one person, this Part V of these T&C binds each of them jointly and severally.

3. INTERPRETATION

3.1 In this Part V of these T&C, the following words and phrases have the following meanings:

Account	means an account of the Client opened with Maybank Kim Eng for purposes of entering into Forex Contract(s) with Maybank Kim Eng;
Account Application Form Client's Account;	means the applications forms supplied by Maybank Kim Eng to open the
Affiliate	means any company or partnership controlled by, or controlling, or in common control with another person. A person, company or partnership shall be deemed to control another person, company or partnership if the former person, company or partnership possesses, directly or indirectly, the power to direct, or cause the direction of, the management and policies of the other person, company or partnership whether through the ownership of voting securities or partnership interests, representation on its board of directors or similar governing body, by contract or otherwise;
Applicable Regulations	means all relevant or applicable statutes, laws, rules, regulations, directives and circulars (whether of governmental bodies or authorities or self-regulatory organisations in relation to which Maybank Kim Eng or any person within Maybank Kim Eng is a member of, or otherwise);
Business Day	means a day (other than a Saturday or Sunday) on which: in relation to a date for the payment of any sum denominated in

- (a) any Currency (other than Euro), banks generally are open for business in the principal financial centre of the country of such Currency; or
- (b) Euros, settlement of payments denominated in Euros is generally possible in London or any other financial centre in Europe selected by us; and

in relation to a date for the delivery of any property, property of such type is capable of being delivered in satisfaction of obligations incurred in the market in which the obligation to in relation to a date for the delivery of any property, property of such type is capable of being delivered in satisfaction of obligations incurred in the market in which the obligation to deliver such first property was incurred; and for all other purposes, is not a bank holiday or public holiday in London;

Clearing House	(in relation to a Market) includes a body corporate, an association or organization, whether distinct from or forming part of a Market, that clears, settles and/or guarantees contracts and/or options whether on a net or gross basis and/or makes adjustments to the contractual obligations arising out of such contracts and/or options;
Closing Date	means the date on which a Margined Transaction is closed in accordance with this Part V of these T&C;
Closing Notice	means a notice given by the Client or Maybank Kim Eng to close all or any part of any Margined Transaction;
Closing Price	means with respect to any time in which an open Transaction is to be closed, the exchange rate at such time at which the Client can (a) buy if the Forex Contract the Client wishes to close was a sell and (b) sell if the Forex Contract the Client wishes to close was a buy;
Commission	means the commission, charges or other remuneration for the conduct of the business by Maybank Kim Eng as disclosed and as notified to the Client from time to time;
Credit Support Provider	means any person who has entered into any guarantee, hypothecation agreement, margin or security agreement in Maybank Kim Eng's favour in respect of the Client's obligations under this Part V of these T&C;
Currency	means money denominated in the lawful currency of any jurisdiction;
Event of Default	means any of the events of default as listed in paragraphs (a) to (l) of Clause 23.1 of this Part V of these T&C;
Exchange	means, in relation to a Forex Contract any financial market on which the Forex Contract is able to be traded on;
Exceptional Market Event	means the suspension, closure, liquidation, imposition of limits, special or unusual terms, excessive movement, volatility or loss of liquidity in any relevant market for the relevant Currency or Currencies, or where Maybank Kim Eng reasonably anticipates any of the above circumstances are about to occur;
Expiry Date	means the expiry date and time of a Margined Transaction as determined by Maybank Kim Eng;
Forex Contract	means any over the counter contract which is a purchase or sale of foreign currency entered into between the Client and Maybank Kim Eng, excluding forward contracts;
Initial Margin	has the meaning given in Clause 16.1 of this Part V of these T&C;
Interest Rate	means SIBOR (the Singapore Interbank Offered Rate) plus a markup not to exceed 4%, or such other benchmark interest rate as may be applicable and as selected by Maybank Kim Eng depending upon the currency of a Forex Contract, plus a mark up not to exceed 4%;
Investment	means a Forex Contract available for trade on the KE Forex Online Facility;
KE Forex Online Facility	means the online leveraged foreign exchange trading platform of Maybank Kim Eng;

Leveraged Foreign Exchange Trading	<p>means (a) foreign exchange trading on a margin basis whereby a person undertakes, as determined by the terms and conditions of the foreign exchange trading contract or arrangement</p> <ul style="list-style-type: none"> (i) to make an adjustment between himself and another person according to whether a currency is worth more or less, as the case may be, in relation to another currency, or according to whether a currency index rises or falls in value, as the case may be, in relation to an agreed value; (ii) to pay an amount of money determined or to be determined by reference to the change in value of a currency in relation to another currency, or by reference to the change in value of a currency index in relation to an agreed value; or (iii) to deliver to another person at an agreed future time an agreed amount of currency at an agreed price; <p>(b) the provision by any person referred to in paragraph (a) of any advance, credit facility or loan, directly or indirectly, to facilitate an act of the description referred to in that paragraph; or</p> <p>(c) the act of entering into or offering to enter into, or inducing or attempting to induce a person to enter into, an arrangement with another person (whether on a discretionary basis or otherwise) to enter into any contract to facilitate an act of the description mentioned in paragraph (a) or (b),</p> <p>but does not include any act performed for or in connection with a contract or an arrangement -</p> <ul style="list-style-type: none"> (i) arranged by a bank that is licensed under the Banking Act (Cap. 19) or a merchant bank approved as a financial institution under the Monetary Authority of Singapore Act (Cap. 186); (ii) by any person belonging to such class of persons, or carrying on such class or description of business, as may be prescribed by the MAS; or (iii) which is a futures contract, <p>or such a proposed contract or arrangement;</p>
Loss	means any and all loss, damage, costs, charges, and/or expenses of whatsoever nature and howsoever arising including legal fees on a full indemnity basis, cost of funding and loss or cost incurred as a result of the terminating, liquidating or re-establishing of any hedge or related trading position;
Margin	has the meaning set out in Clause 16.3 of this Part V of these T&C;
Margin Call Warnings	means a demand for such sums by way of Margin as Maybank Kim Eng may reasonably require for the purpose of protecting itself against loss or risk of loss on present, future or contemplated Transactions under this Part V of these T&C;
Margined Transaction	means any Forex Contract;
Market	means a market, an exchange or any other place at which Forex Contracts or contracts for, or in relation to currency trading for or in relation to commodities are regularly made, whether within Singapore or otherwise, and including any entity that provides or proposes to provide the physical facilities necessary for executing the Transactions;
MAS	means the Monetary Authority of Singapore or any successor organisation or authority for the time being responsible for the regulation of financial products in Singapore;
Officer	means any officer or employee of Maybank Kim Eng;
Order	means an instruction to purchase or sell a Forex Contract at a price quoted by Maybank Kim Eng as appropriate or which Maybank Kim Eng or an Officer reasonably believes to be the authorization, request, instruction or order of the Client and includes any authorization,

- request, instruction or order to revoke, ignore or vary any previous authorization, request, instruction or order;
- Relevant Bodies means any Market, Clearing House and/or governmental body or authority or self-regulatory organization in relation to which Maybank Kim Eng or any person in Maybank Kim Eng is a member or otherwise;
- Relevant Currency shall have the meaning ascribed to it in Clause 8.4;
- Rules means articles, rules, regulations, procedures and customs, as in force from time to time;
- Secured Obligation has the meaning given in Clause 16.12;
- SFA means the Securities and Futures Act, Chapter 289 of Singapore;
- Transaction means a contract in an Investment or any other contractual arrangement entered into between the Client and Maybank Kim Eng including Forex Contract as defined in this Part V of these T&C;
- Variation Margin has the meaning given in Clause 16.3 of this Part V of these T&C;
- S\$ or Singapore Dollars means the lawful currency of Singapore; and
- US\$ or US Dollars means the lawful currency of the United States.
- 3.2 **General interpretation:** A reference in this Part V of these T&C to a “Clause” shall be construed as a reference to, respectively, a Clause of this Part V of these T&C and a reference to a “Section” shall be construed as a reference to, respectively, a Section in the Schedule of this Part V of these T&C, unless the context requires otherwise. References in this Part V of these T&C to any statute or statutory instrument or Applicable Regulations include any modification, amendment, extension or re-enactment thereof. A reference in this Part V of these T&C to “document” shall be construed to include any electronic document. References to “Person” include bodies corporate, unincorporated associations and partnerships/persons, firms, companies, corporations, governments, states or agencies of a state or any associations or partnerships (whether or not having separate legal personality) of two or more of the foregoing. The masculine includes the feminine and the neuter and the singular includes the plural and vice versa as the context admits or requires. The Schedules form part of this Part V of these T&C and have the same force and effect as if expressly set out in the body of this Part V of these T&C. In the event of any conflict between the Schedule and this Part V of these T&C, the Schedule shall prevail.
- 3.3 **Part V of these T&C:** Maybank Kim Eng may from time to time send to the Client further schedules with respect to a specific Market or classes of Investments which will also form part of this Part V of these T&C. All orders placed via the KE Forex Online Facility or otherwise for the Client’s trading accounts (each an “Account”) shall be subject to this Part V of these T&C as - supplemented by the terms of such other procedures and instructions as may be notified by Maybank Kim Eng to the Client from time to time in relation to the use of the KE Forex Online Facility (the “Procedures”). In the event and to the extent of any conflict or inconsistency between these T&C and the Procedures, [these Terms shall prevail.]
- 3.4 **Headings:** Headings are for ease of reference only and do not form part of this Part V of these T&C.
4. **[RESERVED]**
5. **RISK OF INVESTMENT**
- 5.1 The Client has been provided with the Risk Disclosure Statement in Part VII of the T&C in compliance with the SFA. The Risk Disclosure Statement sets out some of the risks and other significant aspects of trading in futures, options and leveraged foreign exchange. **The Client’s execution of the Risk Disclosure Statement will be treated as the Client’s informed acknowledgment that the Client has carefully read and accepted the risks outlined in the Risk Disclosure Statement.** If there is anything the Client does not understand it is recommended that the Client seeks specialist independent financial and/or legal advice, in particular, regarding the suitability of complex financial instrument trading.
6. **Applicable Regulations AND Market Requirements**
- 6.1 **Subject to Applicable Regulations:** This Part V of these T&C and all Transactions are subject to Applicable Regulations so that: (i) if there is any conflict between this Part V of these T&C and any Applicable Regulations, the latter will prevail; and (ii) Maybank Kim Eng may take or omit to take any action Maybank Kim Eng considers necessary to ensure compliance with any Applicable Regulations and whatever Maybank Kim Eng does or fails to do in order to comply with them will be binding on the Client.
- 6.2 **Market and Price Providing Bank action:** If a Market, price providing bank (or intermediate broker or agent, acting at the direction of, or as a result of action taken by a Market) take any action which affects a Transaction, then Maybank Kim Eng may take any action which Maybank Kim Eng, at Maybank Kim Eng’s discretion, consider desirable to correspond with such action or to mitigate any loss incurred as a result of such action. Any such action shall be binding on the Client.

7. EXECUTION AND ADVICE

- 7.1 **Execution only:** Without prejudice to Clauses 1.47 to 1.50 and Clause 2.3 of Part I of these T&C, Maybank Kim Eng deals with the Client on an execution-only basis and will not make personal recommendations or advise on the merits of purchasing, selling or otherwise dealing in Forex Contracts or executing particular Transactions, their taxation consequences or the composition of any account or any other rights or obligations attaching to such Investments or Transactions. The Client should bear in mind that merely explaining the terms of a Transaction or Investments or its performance characteristics does not itself amount to advice on the merits of the Transaction or Investment (as the case may be). Maybank Kim Eng gives no representation, warranty or guarantee as to the accuracy or completeness of such information or as to the legal, tax or accountancy consequences of any Transaction; where information is in the form of a document containing a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agree that the Client will not pass it on contrary to that restriction;

8. CHARGES AND PAYMENTS

- 8.1 **Charges:** The Client will pay Maybank Kim Eng's charges as agreed with the Client from time to time or Maybank Kim Eng may deduct such charges from any funds held by Maybank Kim Eng on the Client's behalf.
- 8.2 **Currency indemnity:** If Maybank Kim Eng receives or recovers any amount in respect of an obligation of the Client in a Currency other than that in which such amount was payable, whether pursuant to a judgment of any court or otherwise, the Client shall indemnify Maybank Kim Eng and hold Maybank Kim Eng harmless from and against any cost (including costs of conversion) and loss suffered by Maybank Kim Eng as a result of receiving such amount in a Currency other than the Currency in which it was due.
- 8.3 If for any reason Maybank Kim Eng cannot effect payment or repayment to the Client in a particular Currency in which payment or repayment is due, Maybank Kim Eng may effect payment or repayment in the equivalent of any other Currency selected by Maybank Kim Eng based on the rate of exchange quoted by Maybank Kim Eng in respect of the relevant Currencies at the time the payment or repayment is due.
- 8.4 If the Client directs Maybank Kim Eng to enter into any Currency Transaction and such Transaction is effected in a foreign currency:
- (a) any profit or loss arising as a result of a fluctuation in the exchange rate affecting such Currency will be entirely for the Client's account and risk;
 - (b) Maybank Kim Eng is authorised to convert funds in the Client's Account for Margin into and from such foreign currency at a rate of exchange determined by Maybank Kim Eng on the basis of the then prevailing money market rates. In such circumstances, Maybank Kim Eng will not be liable to the Client for any loss suffered by the Client as a result of such action (although, Maybank Kim Eng will use reasonable endeavours to only convert such funds as may prudently be required to cover the position in respect of the relevant transaction).
 - (c) all initial and subsequent deposits for Margin purposes shall, unless Maybank Kim Eng otherwise stipulates, be made in such Currency (the "Relevant Currency") and in such amounts as Maybank Kim Eng may, in its sole and absolute discretion require; and
 - (d) Maybank Kim Eng may debit or credit the Account in the Relevant Currency when such Transaction is liquidated, and the rate of exchange of any foreign Currency required to be converted to the Relevant Currency shall be determined by Maybank Kim Eng in its sole and absolute discretion on the basis of the money market rates of exchange prevailing at the time of the debit or credit.
- 8.5 Without prejudice to Clause 8.2, Maybank Kim Eng may, at any time in its sole and absolute discretion, convert any amounts in any Account(s) of the Client's or standing to the credit of the Client to any other Currency for the purposes of carrying out Orders of the Client or exercising Maybank Kim Eng's rights under these terms and conditions or under any Account. Exchange rate losses and the costs of conversion shall be borne by the Client.
- 8.6 **Payments and deliveries net:** Unless Maybank Kim Eng gives the Client written notice to the contrary, all payments and deliveries between Maybank Kim Eng and the Client shall be made on a net basis and Maybank Kim Eng shall not be obliged to deliver or make payment to the Client or both (as the case may be) unless and until Maybank Kim Eng has received from the Client the appropriate documents or cleared funds.

9. TAXES

- 9.1 The Client is responsible for all taxes (local or foreign) that may arise in relation to a Transaction, whether under current law or practice or otherwise. Maybank Kim Eng shall have no responsibility for any of the Client's tax liabilities, or for providing information or advice in respect of such liabilities and shall not be responsible for notifying the Client of a change in tax law or practice.
- 9.2 In the event that Maybank Kim Eng becomes liable to pay any tax on the Client's behalf arising from or incidental to Transactions executed by the Client with Maybank Kim Eng, the Client shall reimburse Maybank Kim Eng on demand in full for the amount of such tax paid by Maybank Kim Eng. In the event that Maybank Kim Eng becomes liable to pay any stamp duty, stamp duty reserve tax or any other similar documentary tax or duty in any

jurisdiction (collectively “**Stamp Duty**”) in respect of any shares purchased or otherwise acquired by Maybank Kim Eng or any other tax or duty or an Affiliate in order to hedge any Margined Transaction between Maybank Kim Eng and the Client, the Client shall reimburse Maybank Kim Eng on demand in full for the amount of such Stamp Duty paid by Maybank Kim Eng.

9.3 The Client shall indemnify Maybank Kim Eng, its Affiliates and their respective directors, officers, employees and agents (each an “**Indemnified Party**”) and keep each Indemnified Party indemnified from and against all costs, claims, demands and expenses arising in connection with (i) any failure by the Client to reimburse the Indemnified Party in accordance with Clauses 9.1 and 9.2 of these this Part V of these T&C and (ii) any late payment or non-payment of any tax or Stamp Duty payable by the Client in respect of Transaction executed by the Client with the Indemnified Party.

10. MATERIAL INTEREST AND CONFIDENTIALITY

10.1 **Material interests:** The Client’s attention is drawn to the fact that when Maybank Kim Eng deals with the Client or for the Client, Maybank Kim Eng or an Affiliate or some other person connected with Maybank Kim Eng may have an interest, relationship or arrangement that is material. Without limiting the nature of such interests, examples include where Maybank Kim Eng or an Affiliate could be:

- (a) dealing in the investment, a related investment or an asset underlying the investment, as principal for Maybank Kim Eng’s own account or that of someone else. This could include selling to the Client or buying from the Client and also dealing with or using the services of an intermediate broker or other agent who may be an Affiliate;
- (b) matching (e.g. by way of a cross) the Client’s Transaction with that of another customer by acting on his behalf as well as the Client’s;
- (c) buying from the Client and selling immediately to another customer, or vice versa;
- (d) holding a position (including a short position) in the Investment concerned, a related Investment or asset underlying the Investment;
- (e) quoting prices to the market in the Investment, a related Investment or asset underlying the Investment;
- (f) advising and providing other services to Affiliates or other customers who may have interests in Investments or underlying assets which conflict with the Client’s own.

10.2 The Client accepts that Maybank Kim Eng and its Affiliates may have interests which conflict with the Client’s interests and may owe duties which conflict with duties which would otherwise be owed to the Client, and consents to Maybank Kim Eng acting in any manner which Maybank Kim Eng considers appropriate in such cases subject to Applicable Regulations.

10.3 **No liability to disclose or account:** Except as provided in the Applicable Regulations binding on Maybank Kim Eng, Maybank Kim Eng shall be under no further duty to disclose any interest to the Client, including any benefit, profit, commission or other remuneration made or received by reason of any Transaction or any matching Transaction.

10.4 **Information Barriers:** Maybank Kim Eng maintains arrangements which restrict access by Maybank Kim Eng’s employees to information relating to areas of Maybank Kim Eng’s business (and that of Affiliates) with which, and the affairs of clients with whom, they are not directly concerned. Accordingly, Maybank Kim Eng shall not be required to have regard to or disclose to the Client or make use of any information which belongs to or is confidential to another client or to Maybank Kim Eng or any Affiliate, and Maybank Kim Eng may be unable to advise or deal with the Client in relation to particular investments and Maybank Kim Eng shall not be required to disclose the reason for this.

10.5 **Deals using a connected broker:** Where a connection exists between Maybank Kim Eng and a connected broker, the Client hereby agrees that Maybank Kim Eng shall not be required to give the Client notice of that connection.

11. CONFLICTS OF INTERESTS

11.1 **Disclosure to the Client:** Maybank Kim Eng shall not be obliged to disclose to the Client or take into consideration any fact, matter or finding which might involve a breach of duty or confidence to any other person, or which comes to the notice of Maybank Kim Eng or any of its Affiliates or their respective directors, officers, employees or agents but which does not come to the actual notice of the individual or individuals from Maybank Kim Eng dealing with the Client.

12. [RESERVED]

13. ACCOUNT OPENING

13.1 An Account must be opened prior to entering into any Forex Contract with Maybank Kim Eng. No Orders can be placed until an Account has been opened and cleared funds received. Without prejudice to the foregoing, if Maybank Kim Eng permits the Client to place an Order notwithstanding that an Account has not been opened, or cleared funds received, this shall not limit the Client’s liability to Maybank Kim Eng pursuant to this Part V of these T&C in respect of the Order placed. Maybank Kim Eng may, at its absolute discretion, refuse to accept

the Client as a client for whatever reason but will notify the Client of any such refusal, without giving any reasons, promptly following the Client's application.

- 13.2 To assess the Client's credit worthiness, manage credit risk and to prevent fraud (or other criminal activity), the Client acknowledges and agrees that Maybank Kim Eng may:
- (a) make periodic searches and enquiries about the Client and at credit reference agencies, and the Client's employers, if applicable;
 - (b) disclose information to organisations involved in fraud prevention; and
 - (c) obtain information from and disclose information to other broker-dealers or investment managers which deal in or manage investments for the Client concerning any payment or security default or concerning any investment which is related to or connected with Margined Transactions which the Client seek to open with us.

- 13.3 Any limits for the Client's Account (including any credit limits) will be set and varied from time to time with regard to the Client's credit status and, where applicable, the amount of funds deposited by the Client with Maybank Kim Eng which may, in Maybank Kim Eng's sole discretion apply a limit to:

- (a) the size of any Forex Contract or series of Forex Contract that the Client may enter into; and
- (b) the amount of any loss or liability to which you may be exposed;

provided for the avoidance of doubt that nothing herein shall prevent Maybank Kim Eng from withdrawing, reducing or otherwise modifying any such limits in its sole unfettered discretion.

- 13.4 Account limits do not limit or represent the Client's liability for losses to Maybank Kim Eng, and the funds the Client may have from time to time on deposit with Maybank Kim Eng as Margin or otherwise do not represent any limit upon the Client's financial liability to Maybank Kim Eng.

- 13.5 If an Account is opened or maintained in the name of more than one Person or a partnership:

- (a) the term "Client" shall refer to each Person or partner jointly and severally, and the liability of each such Person or partner to Maybank Kim Eng shall be joint and several; and
- (b) Maybank Kim Eng shall be entitled to debit that Account at any time in respect of any sum howsoever due or owed to Maybank Kim Eng by any of the Persons in whose name the Account is opened or maintained or constituting the Client.

No Person constituting the Client 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 Client.

- 13.6 Unless otherwise agreed by Maybank Kim Eng, the Orders of any one Person constituting the Client shall be deemed to be the Orders of all the Persons constituting the Client and any notice or communication addressed and sent by Maybank Kim Eng to any one Person constituting the Client shall be deemed to have been addressed and sent to all the Persons constituting the Client and where any such Person shall have received or is deemed to have received any such notice of communication, all the Persons constituting the Client shall be deemed to have received the same.

- 13.7 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 death of such Person or any partner constituting the Client, the Account shall immediately vest in the surviving Person(s) or partner(s) (as the case may be).

14. ACCOUNT PAYMENTS

- 14.1 **Payment:** Maybank Kim Eng will only accept deposits from the Client by an approved crossed cheque, electronic fund transfer, internal funds transfer or cash. Payments may be denominated in, US Dollars, Singapore Dollars, or any other Currency agreed in advance with Maybank Kim Eng.

- 14.2 **Payment Terms:** The Client agrees to make payments due to Maybank Kim Eng under this Part V of these T&C in accordance with the following terms:

- (a) all electronic or telegraphic transfer or other bank fees in respect of payment by the Client shall be the Client's sole responsibility;
- (b) if any payment is not received by Maybank Kim Eng on the due date for payment then, without limitation of any other rights which Maybank Kim Eng may have, Maybank Kim Eng will be entitled to charge interest on the overdue amount (both before and after judgment) at the Interest Rate from the date payment was due until the actual date of payment;
- (c) the Client shall pay to Maybank Kim Eng on demand in a full indemnity basis all costs, charges, and expenses incurred by Maybank Kim Eng in relation to any overdue payment (including any referral fees);

- (d) any payment made to Maybank Kim Eng will only be deemed to have been received when Maybank Kim Eng receives cleared funds;
 - (e) it is the Client's responsibility to ensure that payments made to Maybank Kim Eng are correctly designated in all respects; and
 - (f) any payment made to Maybank Kim Eng must be made in the currency designated by Maybank Kim Eng and shall be free from any withholding or deduction as may be required by law or otherwise.
- 14.3 **Payment Withheld:** If the statement of the Client's Account shows a credit balance, the Client may request Maybank Kim Eng to send the Client a cheque or effect payment by alternative means in respect of such amount. However, Maybank Kim Eng may at its sole discretion elect to withhold (or if applicable, deduct) any payment requested (in whole or in part) due to the Client if:
- (a) open Margined Transactions on the Account show notional losses;
 - (b) Maybank Kim Eng reasonably considers that funds may be required to meet any current or future margin requirement on open Margined Transactions due to underlying market conditions;
 - (c) the Client has any contingent liability to Maybank Kim Eng or to any of its Affiliates (as determined by Maybank Kim Eng in its sole discretion) in respect of any other account the Client has opened with any of them; and/or
 - (d) Maybank Kim Eng reasonably determines that there is an unresolved dispute between Maybank Kim Eng in connection with this Part V of these T&C or any related contract.
- 14.4 **Base currency:** The Client shall designate a base currency of the Client's Account which shall either be US Dollars, Singapore Dollars or any other currency agreed in advance with Maybank Kim Eng (the "**Base Currency**"). Any sums deposited in the Client's Account, if in a Currency other than the Base Currency of the Account, may be converted to that Base Currency at the prevailing conversion rate as designated by Maybank Kim Eng unless alternative instructions from the Client are accepted by Maybank Kim Eng. If any interest costs, commission and other charges to be debited to the Client's Account are in a currency other than the Base Currency they may be converted to that Base Currency at the prevailing conversion rate as designated by Maybank Kim Eng.
- 14.5 All payments from the Client's Account will be made on the Client's request in the Base Currency of that Account unless another Currency is agreed in advance between the Client and Maybank Kim Eng and may be made in the form of a return payment to a crossed cheque drawn in the name of the Client.
- 14.6 No instructions to pay a third party from the Client's Account will be accepted by Maybank Kim Eng unless otherwise agreed in writing by Maybank Kim Eng in its sole discretion.
- 14.7 In the event the applicable paying agent declines to transfer funds from the Client to Maybank Kim Eng for any reason then Maybank Kim Eng may treat any Margined Transaction placed or entered into in reliance upon receipt of the funds as void and of no further effect and Maybank Kim Eng shall be entitled to recover any losses arising from any such Margined Transaction from the Client.
- 14.8 The Client's cash balance:
- (a) will be credited from time to time with the amount of each payment of Margin and any other payment received by Maybank Kim Eng from the Client pursuant to this Part V of these T&C; and
 - (b) will be debited by:
 - (i) the amount of each payment made by Maybank Kim Eng to the Client at the Client's request pursuant to Clause 14 of this Part V of these T&C; and
 - (ii) realised losses payable.
- 14.9 The Client hereby indemnifies and holds Maybank Kim Eng harmless against any costs or expenses (including all legal costs on a full indemnity basis) which Maybank Kim Eng may incur, either before or after the commencement of any legal action, to recover the requisite payment as a result of the Client's failure to make payment within the stipulated period. Maybank Kim Eng may convert money standing to the Client's credit on the Client's Account or paid by the Client to Maybank Kim Eng or due to be paid by Maybank Kim Eng from one currency to another at prevailing market rates designated by Maybank Kim Eng (after accounting for commissions or charges).
- 15. TRANSACTION LIMITS AND RESTRICTIONS**
- 15.1 Maybank Kim Eng may, at any time in its sole discretion, impose upon the Client 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 Maybank Kim Eng or otherwise.
- 15.2 Maybank Kim Eng may, at any time in its sole and absolute discretion, vary the position or Transaction limits, or

any Trading or Transaction restrictions. No previous limit or restriction shall set a precedent or bind Maybank Kim Eng.

- 15.3 The Client acknowledges that the limits referred to in Clause 15.1 may also be set by a Relevant Body and that the limits set by Maybank Kim Eng may exceed those set by the Relevant Body. In placing Orders with Maybank Kim Eng, the Client shall not exceed any position or Transaction limits, or breach any trading or Transaction restrictions whether imposed by Maybank Kim Eng or any Relevant Body.

16. MARGIN

- 16.1 **Margin Arrangements:** As a condition of entering into a Margined Transaction, Maybank Kim Eng may in Maybank Kim Eng's sole discretion require the deposit of funds or other collateral acceptable to Maybank Kim Eng as security for payment of any losses incurred by the Client in respect of the Transaction ("**Initial Margin**"). Initial Margin is due and payable immediately as a condition to opening the relevant Margined Transaction and Maybank Kim Eng may decline to open any Margined Transaction if the Client does not have sufficient available cash in the Client's Account to satisfy the Initial Margin required for that Transaction at the time the relevant Order is placed.
- 16.2 The Client acknowledges that the Margin referred to in Clause 16.1 may also be set by a Relevant Body or a counterparty broker and that the limits set by Maybank Kim Eng may exceed those set by the Relevant Body or counterparty broker. Maybank Kim Eng may, in its sole and absolute discretion, charge interest as well as interest-related fees on any Margin requirements set by Maybank Kim Eng that are above that set by a Relevant Body or counterparty broker.
- 16.3 Margin requirements may be set and varied without prior notice from time to time, and by any level at Maybank Kim Eng's discretion including without limitation subsequent variation of any Margin rates set at the time that a Margined Transaction is opened ("**Variation Margin**" and together with Initial Margin, "**Margin**") and may also stipulate that such Margin requirements shall apply to existing positions as well as to new positions in the Transactions affected by such change. The Client acknowledges that Maybank Kim Eng may, in certain market conditions, effect an immediate change in limits or levels and/or require additional Margin to be deposited immediately or within a specified period of time, which period may, in certain circumstances, be less than 24 hours, and waives any right to object on the grounds that such requirement is or was unreasonable. No previous Margin levels shall set a precedent or bind Maybank Kim Eng.
- 16.4 **Form of Margin:** Margin shall be provided by or on behalf of the Client in cash or collateral acceptable to Maybank Kim Eng as determined by Maybank Kim Eng in Maybank Kim Eng's absolute discretion. The Client must inform Maybank Kim Eng immediately if the Client cannot, or believe the Client will not be able to, meet a Margin payment when due. The Client is obligated to maintain in the Client's account, at all times, sufficient funds to meet all Margin requirements. Maybank Kim Eng is not obliged to make Margin Call Warnings on the Client at all or within any specific time period. The Client may by agreement with Maybank Kim Eng satisfy a Margin Call Warning by providing collateral in a form acceptable to Maybank Kim Eng. In addition Maybank Kim Eng shall be entitled to treat any assets deposited with Maybank Kim Eng by the Client from time to time (other than assets deposited for safe custody only) as collateral against the Client's Margin requirements. In all cases Maybank Kim Eng shall be entitled in Maybank Kim Eng's sole discretion to determine the value of any collateral deposited with Maybank Kim Eng.
- 16.5 Maybank Kim Eng is entitled to require payment of Margin of the Client (whether resident in the Singapore or in another jurisdiction) by telegraphic transfer or any other method of immediate/electronic funds transfer acceptable to Maybank Kim Eng. Only funds received net of any bank charges, which relate to the transfer, will be credited as paid.
- 16.6 **Close-out:** In the event that there is insufficient Margin in the Client's Account or in the event that the deposited Margin is not sufficient to meet the required Margin rates, as determined by Maybank Kim Eng in accordance with Clause 16.3 of this Part V of these T&C, Maybank Kim Eng may in Maybank Kim Eng's sole discretion choose to close or terminate the Client's Margined Transactions immediately, without notice to the Client. Subject to Clauses 16.7 and 16.9 of this Part V of these T&C, this will not constitute an Event of Default. If Maybank Kim Eng chooses not to close or terminate the Client's Margined Transactions, Maybank Kim Eng may make a Margin Call Warning in accordance with Clause 16.8 of Part V of these T&C.
- 16.7 Without prejudice to the foregoing, any Transaction entered into by the Client or on the Client's behalf which results in there being insufficient Margin to cover any actual or anticipated losses or liabilities in connection with the Client's Account will constitute an Event of Default and Maybank Kim Eng may in Maybank Kim Eng's discretion exercise Maybank Kim Eng's rights in Clause 23 of this Part V of these T&C, whether there has been a Margin Call Warning or not.
- 16.8 **Margin Call Warnings:** Notwithstanding the fact that Maybank Kim Eng is not obliged to make any Margin Call Warning, Margin Call Warnings may be made at any time by telephone, telephone answering machine message, voice mail, letter, fax, e-mail or any other means of electronic communication. Therefore the Client must notify Maybank Kim Eng immediately and provide alternative contact details to ensure Margin Call Warnings can be made if the Client will not be contactable at the Client's usual contact details provided, e.g. when the Client is traveling or on holiday. Any Margin Call Warnings Maybank Kim Eng makes may be made by any method of communication listed above. Maybank Kim Eng shall be deemed to have made a Margin Call Warning if Maybank Kim Eng notifies the Client electronically via the Maybank Kim Eng's Online Facility. Maybank Kim Eng shall not be liable for any failure by Maybank Kim Eng to contact the Client or attempt to contact the Client. Should Maybank

Kim Eng decide to make a Margin Call Warning, the terms and conditions of the Margin Call Warning will be detailed within the Margin Call Warning and Maybank Kim Eng reserves the right to change the terms and conditions of any Margin Call Warning based on market conditions, without notice to the Client. If Maybank Kim Eng makes a Margin Call Warning, in no way does this waive Maybank Kim Eng's right to liquidate the Client's Margined Transactions as detailed in Clause 16.6.

- 16.9 Any payment made by or on the Client's behalf in satisfaction of a Margin Call Warning must be received by Maybank Kim Eng within the time specified within the Margin Call Warning. Maybank Kim Eng may in its sole discretion close or terminate the Client's Margined Transactions without notice to the Client immediately and decline to enter into any further Margined Transactions with the Client if the Client fails to honour any Margin Call Warning and this shall constitute an Event of Default and Maybank Kim Eng may exercise its rights in Clause 23 of this Part V of these T&C.
- 16.10 The Client acknowledges that Maybank Kim Eng has absolute discretion, in the absence of formal arrangements to the contrary, to (i) automatically roll over the Client's open positions in order to allow the Client to hold his/its position indefinitely provided no Margin Call Warnings or auto-liquidation has taken place; and/or (ii) close the Client's opened Margined Transaction and/or any or all of the Client's positions in the event that a Margin Call Warning remains unsatisfied after a period of three (3) Business Days and the Client acknowledges and agrees that every loss sustained by the Client as a result shall be for the Client's sole account and without recourse to Maybank Kim Eng.
- 16.11 **Title Transfer:** The Client acknowledges and agrees that title in and/or ownership of a portion or all of the money the Client deposits with Maybank Kim Eng shall be transferred to Maybank Kim Eng to the extent it represents an amount necessary to secure the Client's open positions or cover the Client's actual or future contingent or prospective obligations (which will be calculated daily in Maybank Kim Eng's sole discretion based on the Client's daily open positions and trading and which may be greater than the Margin required to maintain the Client's open positions, as market conditions may dictate) such that the Client will not have a proprietary claim over that portion or any of the Client money deposited and Maybank Kim Eng can deal with it on its own right. When money received by Maybank Kim Eng from the Client is no longer required to secure the Client's open positions or cover the Client's actual or future contingent or prospective obligations to Maybank Kim Eng, full title and ownership of the money will be transferred back to the Client.
- 16.12 **Security interest:** As a continuing security for the performance of all the Client's obligations (whether actual or contingent, present or future) to Maybank Kim Eng under or pursuant to this Part V of these T&C ("Secured Obligations") the Client grants to Maybank Kim Eng, with full title guarantee, a first fixed security interest in all non-cash Margin now or in the future provided by the Client to Maybank Kim Eng or to Maybank Kim Eng's order or under Maybank Kim Eng's direction or control or that of an Exchange or Market or otherwise standing to the credit of the Client's account under this Part V of these T&C or otherwise held by Maybank Kim Eng or Maybank Kim Eng's Affiliated Companies or Maybank Kim Eng's nominees on the Client's behalf.
- 16.13 **Maybank Kim Eng shall be entitled to deposit, invest, loan, mortgage, charge, pledge, repledge, hypothecate or otherwise deal with any Margin in whatsoever form provided to Maybank Kim Eng or any Relevant Body in such manner as may be permitted under the Applicable Regulations, and shall not be under any obligation to account to the Client for any interest, income or benefit that may be derived therefrom. No interest shall be paid on any type of Margin deposited with Maybank Kim Eng and the Client acknowledges and consents that interest earned on the Margin deposited under this Part V of these T&C may be retained by Maybank Kim Eng for its own account and benefit. Maybank Kim Eng shall at no time be required to deliver to the Client the identical property delivered to or purchased by Maybank Kim Eng as Margin for the Account(s) but only property of substantially the same kind and amount, subject to adjustments for quantity and quality variations at the market price prevailing at the time of such delivery.**
- 16.14 Without prejudice to the generality of Clause 16.13, the Client hereby expressly agrees that Maybank Kim Eng may deposit any Margin of the Client in any of the following ways:
- (a) with such custodian as Maybank Kim Eng may, in its sole and absolute discretion, appoint including, where such Margin is denominated in a foreign currency, a custodian outside Singapore, and on such terms as shall be notified to the Client. Where such Margin is so deposited, Maybank Kim Eng shall separately agree in writing the requirements specified in Regulation 32 of the Securities and Futures (Licensing and Conduct of Business) Regulations 2002 (if applicable) but otherwise the Client acknowledges and accepts that different settlement, legal and regulatory requirements and different practices relating to the segregation of the Margin may apply. The Client further agrees that Maybank Kim Eng may co-mingle such Margin with the cash and properties of its other customers; and/or
- (b) with a Clearing House, a member of a futures exchange (whether overseas or otherwise) for such purposes as may be permitted under the Applicable Regulations or the business rules and practices of the Clearing House or futures exchange (as the case may be).
- 16.15 For so long as the Client owes moneys or obligations (of whatsoever nature and howsoever arising) to Maybank Kim Eng, the Client shall only withdraw Margin from Maybank Kim Eng with Maybank Kim Eng's consent. Maybank Kim Eng may at any time withhold any Margin of the Client pending full settlement of all such moneys or obligations of the Client.
- 16.16 In addition and without prejudice to any right which Maybank Kim Eng may have under law or otherwise, Maybank Kim Eng may in its sole and absolute discretion at any time and from time to time without notice to the Client

apply and/or set-off any Margin standing to the credit of the Client (whether on any Account held with Maybank Kim Eng or any of its Affiliates, or otherwise) against all moneys and/or other liabilities of the Client due, owing or incurred on any Account, whether held with Maybank Kim Eng or any of its Affiliates, or otherwise, in any manner and whether actual or contingent, joint or several.

- 16.17 The Client hereby authorises each of Maybank Kim Eng's Affiliates to act on any instructions as may be issued by Maybank Kim Eng at any time and from time to time to withhold payment, or to deliver, transfer, withdraw or otherwise dispose of any Margin held by the Affiliates, for the Client. Each Affiliate is under no duty to enquire about the purpose or propriety of Maybank Kim Eng's instructions given pursuant to this Clause. The Client also agrees to ratify all instructions given by Maybank Kim Eng under this Clause, and to waive any claims it may have against the Affiliate resulting from their compliance with this Clause.
- 16.18 **Further assurance:** The Client agrees to execute such further documents and to take such further steps as Maybank Kim Eng may reasonably require to perfect Maybank Kim Eng's security interest over, be registered as owner of or obtain legal title to the Margin, secure further the Secured Obligations, enable Maybank Kim Eng to exercise Maybank Kim Eng's rights, or to satisfy any market requirement.
- 16.19 **Substitution:** The Client may not withdraw or substitute any property subject to Maybank Kim Eng's security interest without Maybank Kim Eng's consent.
- 16.20 **Negative pledge:** The Client undertakes neither to create nor to have outstanding any security interest whatsoever over, nor to agree to assign or transfer, any of the Margin transferred to Maybank Kim Eng, except a lien routinely imposed on all Securities in a clearing system in which such Securities may be held.
- 16.21 **Power to charge:** The Client agrees that Maybank Kim Eng may, free of any adverse interest of the Client or any other person, grant a security interest over Margin provided by the Client to cover any of Maybank Kim Eng's obligations to an intermediate broker Market or Exchange, including obligations owed by virtue of the positions held by Maybank Kim Eng or another of Maybank Kim Eng's customers.
- 16.22 **Power of sale:** If an Event of Default occurs, Maybank Kim Eng may exercise the power to sell all or any part of the Margin. Maybank Kim Eng shall be entitled to apply the proceeds of sale or other disposal in paying the costs of such sale or other disposal and in or towards satisfaction of the Secured Obligations.
- 16.23 **General lien:** In addition and without prejudice to any rights to which Maybank Kim Eng may be entitled under this Part V of these T&C or any Applicable Regulations, Maybank Kim Eng shall have a general lien on all property held by Maybank Kim Eng or Maybank Kim Eng's Affiliates or Maybank Kim Eng's nominees on the Client's behalf until the satisfaction of the Secured Obligations.
- 16.24 Any action taken by Maybank Kim Eng in connection with or pursuant to a Margined Transaction by Maybank Kim Eng at a time at which any Event of Default specified in Clause 23 of this Part V of these T&C has occurred (whether or not Maybank Kim Eng have knowledge thereof) shall be entirely without prejudice to Maybank Kim Eng's right to refuse any further performance thereafter, and shall not in any circumstances be considered as a waiver of that right or as a waiver of any other rights of Maybank Kim Eng should any such Event of Default have occurred.
- 17. ONLINE ACCESS**
- 17.1 **Access Code:** In order to use the KE Forex Online Facility the Client will need to request a username and password ("Access Code") from Maybank Kim Eng. The Client will need to provide the Access Code each time the Client wishes to use the KE Forex Online Facility.
- 17.2 In relation to the Access Code the Client acknowledges and undertakes that:
- (a) the Client will be responsible for the confidentiality and use of the Client's Access Code;
 - (b) other than with Maybank Kim Eng's prior written consent, the Client will not disclose the Client's Access Code to persons other than the Client's Authorised Representatives for any purpose whatsoever;
 - (c) Maybank Kim Eng may rely on all instructions, orders and other communications entered using the Client's Access Code, and the Client will be bound by any Transaction entered into or expense incurred on the Client's behalf in reliance on such instructions, orders and other communications; and
 - (d) the Client will immediately notify Maybank Kim Eng if the Client becomes aware of the loss, theft or disclosure to any third party or of any unauthorised use of the Client's Access Code.
- 17.3 If Maybank Kim Eng believes that the Client's Access Code is being used without the Client's knowledge by unauthorised persons, Maybank Kim Eng may without prior notice suspend the Client's rights to use the KE Forex Online Facility. Further, if Maybank Kim Eng believes that the Client has supplied the Client's Access Code to other persons in breach of Clause 17.2(b) of this Part V of these T&C, then Maybank Kim Eng may terminate this Part V of these T&C forthwith.

18. INSTRUCTIONS AND BASIS OF DEALINGS

- 18.1 **Placing of instructions:** Unless otherwise agreed by Maybank Kim Eng, all Orders for execution of Transactions

between the Client and Maybank Kim Eng must be given to Maybank Kim Eng electronically through the KE Forex Online Facility or by telephoning Maybank Kim Eng.

- 18.2 **Communication of Orders:** Orders by telephone will only be accepted by Maybank Kim Eng during specified hours which will be notified to the Client from time to time. Maybank Kim Eng may impose more restrictive time limits on when orders may be placed. When the Client places an order by telephone, the Client can do so only by talking directly to a leveraged foreign exchange broker of Maybank Kim Eng. No messages may be left, and no orders may be placed using answer phone or voicemail facilities or by facsimile. Telephone calls may be recorded for the purposes of fraud prevention and quality control and by agreeing to these terms and conditions the Client agrees to the recording of such telephone conversations.
- 18.3 Any Order to execute a Transaction shall not take effect unless actually received by Maybank Kim Eng. Maybank Kim Eng shall be entitled to rely upon any instruction given or purporting to be given by the Client or any other person on the Client's behalf without further enquiry as to the genuineness, authority or identity of any such person giving or purporting to give such instructions.
- 18.4 Nothing in the Forex Contract obliges Maybank Kim Eng to enter into Transactions with the Client and Maybank Kim Eng may, at its discretion refuse to accept any Order from the Client but will notify the Client of any such refusal, without needing to give any reasons, promptly following receipt of the Client's instructions.

Maybank Kim Eng shall be entitled (but not obliged) to act on any Orders which Maybank Kim Eng in good faith has reason to believe is from the Client. Without prejudice to the foregoing:-

- a. in the event that Maybank Kim Eng decides to act on any Order or is otherwise under an obligation to act on any Order, Maybank Kim Eng shall be allowed such amount of time to act and implement any Order as may be reasonable having regard to the systems and operations of Maybank Kim Eng and the other circumstances then prevailing and shall not be liable for any Loss arising from any delay on the part of Maybank Kim Eng in acting on any such Order;
- b. Maybank Kim Eng need only act on Orders from the Client in respect of any Account or any part of all of the securities, commodities, monies or other property held in any Account. Maybank Kim Eng shall not be required to act in accordance with any Order from the Client which purports to dispose of or deal with securities, commodities, monies or other property which are in fact not held in any Account.

Maybank Kim Eng may cancel any instructions previously given by the Client provided that Maybank Kim Eng has not acted on the Client's instructions. Acceptance of the Client's Order will be evidenced by Maybank Kim Eng's confirmation of that Order. The validity of any Order shall not, however, be affected by the Client not receiving confirmation of an Order. Acceptance of any Order does not constitute any agreement or representation that the Client's initial Margin or Margin requirement in respect of the Order or the Client's existing Order is satisfied.

- 18.5 **Regulated Market:** The Client acknowledges and agrees that by executing the signature page of the Account Application Form that the Client has given Maybank Kim Eng, the Client's prior express consent to execute all Orders outside a regulated market or multi-lateral trading facility.
- 18.6 **Confirmations:** Maybank Kim Eng may email to the Client and/or post confirmations on-line, which the Client will be able to access using the KE Forex Online Facility. Maybank Kim Eng will post details of the Client's Account activity on-line and the Client will be able to generate daily, monthly and yearly reports of Account activity as well as reports of each executed trade. Updated Account information will be available no more than twenty-four hours after any activity takes place on the Client's Account. Account information will include trade confirmations with ticket numbers, purchase and sale rates, used Margin, amount available for Margin trading, statements of profits and losses, as well as current open or pending positions and any other information as required by the SFA. Confirmations shall, in the absence of manifest error, be conclusive and binding on the Client, unless Maybank Kim Eng receives from the Client objection in writing within 24 hours of dispatch to the Client or Maybank Kim Eng notifies the Client of an error in the confirmation within the same period.
- 18.7 **Intermediate brokers and other agents:** Maybank Kim Eng may, at Maybank Kim Eng's entire discretion, arrange for any Transaction to be effected with or through the agency of an intermediate broker, who may be an Affiliate of Maybank Kim Eng, and may not be in Singapore. Neither Maybank Kim Eng nor its respective directors, officers, employees or agents will be liable to the Client for any act or omission of an intermediate broker or agent.
- 18.8 **No Best Execution:** Maybank Kim Eng will deal with the Client as principal in relation to any Orders and Maybank Kim Eng will not act as the Client's agent or act on the Client's behalf in relation to any Orders. Rather, Maybank Kim Eng will provide the Client with a price quote and the Client may place an Order on the basis of that price quote. Accordingly, Maybank Kim Eng does not owe the Client any obligation of best execution and does not agree to obtain the best possible price for the Client.
- 18.9 **Execution Errors:** All orders executed by Maybank Kim Eng should be displayed on Maybank Kim Eng's Online Facility. Any failure or delay in any order being displayed on Maybank Kim Eng's Online Facility shall not affect the validity of the order. If Maybank Kim Eng has executed an order, but it is not displayed, it is solely the Client's responsibility to make further inquiry of the KE Forex Online Facility to obtain confirmation of the execution of the order. Any failure or delay by the Client in contacting Maybank Kim Eng shall not affect the validity of any order. Once an order has been executed, the Client should be deemed to have entered into a corresponding contract with Maybank Kim Eng whether or not the corresponding order is displayed on the KE Forex Online Facility.

- 18.10 If the Client incorrectly or erroneously submits an order, which is executed, the Client shall notify Maybank Kim Eng of the error immediately upon becoming aware of the error. The Client shall also notify Maybank Kim Eng at the same time whether the Client wishes Maybank Kim Eng in respect of the error trade to either:
- (a) maintain the contract in the Client's name with Maybank Kim Eng in the same size and at the same price as the executed order; or
 - (b) reverse the executed order.
- 18.11 Once an Order is received by Maybank Kim Eng, such Order is binding on the Client provided that, subject to Clause 18.13, the Client may give an Order to withdraw, cancel, revoke or vary a previous Order.
- 18.12 Where a Client gives Maybank Kim Eng an Order to withdraw, cancel, revoke or vary a previous Order, Maybank Kim Eng shall not be obliged to execute such Order until after the Client confirms with Maybank Kim Eng both that the previous Order has not been executed, and that the withdrawal, cancellation, revocation or variation as the case may be, will not prejudice Maybank Kim Eng's position (where relevant) with a counterparty broker.
- 18.13 The Client acknowledges that subsequent Orders given to one of Maybank Kim Eng's representatives may not be sufficient to revoke an earlier Order given to another of Maybank Kim Eng representatives, or to cancel an Order made with the relevant Maybank Kim Eng representative implementing such Order. The Client also acknowledges that in the event that the Client is physically unable to communicate any Order to Maybank Kim Eng, Maybank Kim Eng shall not be liable to the Client.
- 18.14 Maybank Kim Eng shall bear no liability whatsoever for failing to comply with any Order of the Client or for exercising or failing to exercise any discretion, power or authority conferred upon Maybank Kim Eng by this Part V of these T&C.
- 18.15 Maybank Kim Eng shall be entitled (but not obliged) to verify and be satisfied with respect to the identity of the Person Purporting to give such Order or the source and origin of such Order and Maybank Kim Eng may not rely or act upon any such Order unless and until Maybank Kim Eng is satisfied as to the matters on which Maybank Kim Eng sought verification.
- 18.16 In the event that Maybank Kim Eng decides to act on any order or is otherwise under an obligation to act on any Order, Maybank Kim Eng shall be allowed such amount of time to act upon and implement the Order as may be reasonable, having regard to the systems and operations of Maybank Kim Eng and the other circumstances then prevailing, and shall not be liable for any Loss arising from any delay on the part of Maybank Kim Eng in acting on the Order.
- 18.17 Where any Order is ambiguous or inconsistent with any other Order, Maybank Kim Eng shall be entitled to rely and act upon any Order in accordance with any reasonable interpretation thereof which any Officer, or any Person who has been engaged or appointed by Maybank Kim Eng pursuant to Clause 1.1, believes in good faith to be the correct interpretation .
- 19. [RESERVED]**
- 20. CLIENT TRUST MONIES**
- 20.1 Any money received by Maybank Kim Eng in respect of the Client's Account with Maybank Kim Eng shall be treated as "Client Trust Monies" in accordance with SFA except where the Client transfers full ownership of money to Maybank Kim Eng for, amongst other things, the purpose of security or otherwise covering present or future, actual or contingent or prospective obligations, such as margin, in which circumstances such money will not be regarded as Client Trust Monies.
- 20.2 A portion or all of the money the Client deposits with Maybank Kim Eng shall be transferred to Maybank Kim Eng to the extent it represents an amount necessary to secure the Client's open positions or cover the Client's actual or future contingent or prospective obligations (which will be calculated daily in Maybank Kim Eng's sole discretion based on the Client's daily open positions and trading and which may be greater than the Margin required to maintain the Client's open position, as market conditions may dictate) is taken by Maybank Kim Eng on terms that the Client transfer full ownership and title to that money to Maybank Kim Eng for the purposes of securing the Client's present, future, actual, contingent or prospective obligations to Maybank Kim Eng and such that the Client will not have a proprietary claim over that portion or any of the Client's money and that portion will not be segregated. The Client will not have a proprietary claim on the above described portion or any of the Client's money and Maybank Kim Eng can deal with the above described portion or any of the Client's money on its own account.
- 20.3 Subject to Applicable Regulations, Maybank Kim Eng may allow another person, such as an exchange, a clearing house or an intermediate broker, to hold or control Client Trust Monies where Maybank Kim Eng transfers the Client Trust Monies (a) for the purposes of a Transaction for the Client through or with that person; or (b) to meet the Client's obligations to provide collateral for a Transaction (e.g. an Initial margin requirement for a derivative Transaction).
- 20.4 If there are any monies or securities standing to the credit of any Account (including a trust account) which are unclaimed by the Client six (6) years after the Client's last Transaction with or through Maybank Kim Eng and Maybank Kim Eng determines in good faith that it is not able to trace the Client, the Client agrees that all such

assets including any and all accretions and accruals thereon (which in the case of monies shall include all interests earned thereon and all investments and their respective accretions and accruals which may have been made with such monies; and in the case of securities shall include all accretions and accruals thereon), the same shall be deemed to have been abandoned by the Client in favour of Maybank Kim Eng and may be appropriated by Maybank Kim Eng to and for itself. The Client thereafter shall have no right to claim such assets or their accretions and accruals. **Without prejudice to the foregoing, the Client acknowledges and agrees that Maybank Kim Eng may impose fees and charges from time to time on any Account and the Client shall be liable for such fees and charges and such fees and charges may be deducted from any monies or securities standing to the credit of such Account for credit to Maybank Kim Eng.**

20.5 Unless specifically agreed to the contrary, Maybank Kim Eng will not pay the Client any interest on Client Trust Monies or any unencumbered funds.

21. NET PAYMENT

21.1 Maybank Kim Eng may at any time set off any liabilities to make payment owed by Maybank Kim Eng to the Client against any liability of the Client's to make payment to Maybank Kim Eng.

22. REPRESENTATIONS, WARRANTIES AND COVENANTS

22.1 **Representations and warranties:** In addition to the representations and warranties in Part I of these T&C, the Client represents and warrants to Maybank Kim Eng on the date this Part V of these T&C come into effect and as of the date of each Transaction that:

- (a) [For individuals] The Client is of sound mind, legal age and legal competence;
[For corporation] The Client is duly organized and validly existing under the laws of the country of its incorporation;
- (b) regardless of any subsequent determination to the contrary, the Client is suitable to trade Margined Transactions and that the Client is aware of the risks involved with such Transactions;
- (c) The Client has all necessary authority, powers, consents, licences and authorisations and has taken all necessary action to enable the Client lawfully to enter into and perform this Part V of these T&C and such Transaction and to grant the security interests and powers referred to in this Part V of these T&C;
- (d) any change to the details supplied on the Client's Account Opening Forms has been and will be immediately notified to Maybank Kim Eng in writing;
- (e) the persons entering into this Part V of these T&C and each Transaction on the Client's behalf have been duly authorised to do so;
- (f) this Part V of these T&C, each Transaction and the obligations created under them both are binding upon the Client and enforceable against the Client in accordance with their terms (subject to applicable principles of equity) and do not and will not violate the terms of any regulation, Order, charge or agreement by which the Client is bound;
- (g) no Event of Default or any event which may become (with the passage of time, the giving of notice, the making of any determination or any combination of the above) an Event of default (a "Potential Event of Default") has occurred and is continuing with respect to the Client or any Credit Support Provider;
- (h) unless the Client has informed Maybank Kim Eng otherwise the Client acts as principal and sole beneficial owner (but not as trustee) in entering into this Part V of these T&C and each Transaction;
- (i) any information which the Client provides or has provided to Maybank Kim Eng in respect of the Client's financial position or other matters is accurate and not misleading in any material respect;
- (j) the Client is willing and financially able to sustain a total loss of funds resulting from Transactions;
- (k) the Client has consistent and uninterrupted access to internet service and the e-mail address provided on the Client's Account Application Form;
- (l) except as otherwise agreed by Maybank Kim Eng, the Client is the sole beneficial owner of all Margin the Client transfer under this Part V of these T&C, free and clear of any security interest whatsoever;
- (m) if the Client is not a resident in Singapore, the Client is solely responsible for ascertaining whether any Transaction entered into under this Part V of these T&C is lawful under applicable laws of the jurisdiction of the Client's residence;
- (n) the Client understands that using the prices exposes the Client to risks associated with the use of computers and data feed systems relied upon by Maybank Kim Eng. The Client agrees to accept such risks, which may include, without limitation, failure of hardware, software or communication lines or systems ("**Technical Problems**");
- (o) The KE Forex Trading Facility is provided on an "As Is" and "As Available" basis, without warranty of any

kind. Without limitation to the foregoing, Maybank Kim Eng makes no warranty that the prices will be uninterrupted, error free or available at all times, nor does Maybank Kim Eng warrant that the prices will remain compatible with, or operate without interruption on, any equipment of platform provider. Notwithstanding anything in this Part V of these T&C to the contrary, the Client acknowledges and agrees that technical problems may prevent Maybank Kim Eng from providing all or part of the Prices. In no event shall Maybank Kim Eng be liable hereunder to the Client or any third party for any damages or loss resulting from technical problems and/or other problems or failures beyond Maybank Kim Eng's direct control; and

- (p) Except as expressly provided in this Clause 22, Maybank Kim Eng makes no warranties, express, implied or statutory, regarding or relating to the subject matter hereof. Without limitation to the foregoing, Maybank Kim Eng specifically disclaims, to the fullest extent permitted by law, all implied warranties of merchantability and fitness for a particular purpose with respect to the subject matter hereto, including, without limitation, the prices.

22.2 **Covenants:** The Client covenant to Maybank Kim Eng that:

- (a) the Client will at all times obtain and comply, and do all that is necessary to maintain in full force and effect, all authority, powers, consents, licences and authorisations referred to in this Clause;
- (b) the Client will promptly notify Maybank Kim Eng of the occurrence of any Event of Default or Potential Event of Default with respect to the Client or any Credit Support Provider;
- (c) the Client will use all reasonable steps to comply with all Applicable Regulations in relation to this Part V of these T&C and any Transaction, so far as they are applicable to the Client or Maybank Kim Eng;
- (d) upon demand, the Client will provide Maybank Kim Eng with such information as Maybank Kim Eng may reasonably require to evidence the matters referred to in this Clause or to comply with any Applicable Regulations; and
- (e) the information disclosed by the Client in the Account Application Forms (including any financial information) is true, accurate, and complete in all material respects. The Client must notify Maybank Kim Eng immediately of any changes to any information the Client has provided to Maybank Kim Eng.

23. EVENTS OF DEFAULT

23.1 In addition to any Event of Default in Part I of these T&C, if at any time:

- (a) the Client fails to comply fully and immediately with any obligation to make any payment when due under this Part V of these T&C or to make or take delivery of any property when due under this Part V of these T&C;
- (b) Maybank Kim Eng has reasonable grounds to believe that the Client is in breach of any material provision of this Part V of these T&C;
- (c) Maybank Kim Eng consider it necessary or desirable for Maybank Kim Eng's own protection or any action is taken or event occurs which Maybank Kim Eng consider might have a material adverse effect upon the Client's ability to perform any of the Client's obligations under this Part V of these T&C;
- (d) consider it necessary or desirable to prevent what is considered to be or might be a violation of any laws, Applicable Regulations, or good standard of market practice;
- (e) the Client dies, becomes of unsound mind, is unable to pay the Client's debts as they fall due or is bankrupt or insolvent, as defined under any bankruptcy or insolvency law applicable to the Client, or any indebtedness of the Client's is not paid on the due date therefore or becomes capable at any time of being declared due and payable under agreements or instruments evidencing such indebtedness before it would otherwise have been due and payable, or any suit, action or other proceedings relating to this Part V of these T&C ("Proceedings") is commenced for any execution, any attachment or garnishment, or distress against, or an encumbrancer takes possession of, the whole or any part of the Client's property, undertaking or assets (tangible and intangible);
- (f) the Client commences a voluntary case or other procedure seeking or proposing liquidation, re-organisation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to the Client or the Client's debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with potential application to the Client, if insolvent), or seeking the appointment of a trustee, receiver, liquidator, conservator, administrator, insolvency officer or other similar official (each an "Insolvency Officer") of the Client or any substantial part of the Client's assets, or if the Client takes any corporate action to authorise any of the foregoing;
- (g) an involuntary case or other procedure is commenced against the Client seeking or proposing liquidation, reorganisation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to the Client or the Client's debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with potential application to the Client, if

insolvent) or seeking the appointment of an Insolvency Officer of the Client or any substantial part of the Client's assets;

- (h) the Client or any Credit Support Provider (or any Insolvency Officer acting on behalf of either of the Client) disaffirms, disclaims or repudiates any obligation under this Part V of these T&C or any guarantee, hypothecation agreement, margin or security agreement or document, or any other document containing an obligation of a third party, or of the Client, in favour of Maybank Kim Eng supporting any of the Client's obligations under this Part V of these T&C (individually a "Credit Support Document");
- (i) any representation or warranty made or given or deemed made or given by the Client under this Part V of these T&C or any Credit Support Document proves to have been untrue, false or misleading in any material respect as at the time it was made or given or deemed made or given;
- (j) any Credit Support Provider fails to comply with or perform any agreement or obligation to be complied with or performed by the Client or it in accordance with the applicable Credit Support Document;
 - (i) any Credit Support Document expires or ceases to be in full force and effect prior to the satisfaction of all the Client's obligations under this Part V of these T&C, unless otherwise agreed in writing by Maybank Kim Eng;
 - (ii) any representation or warranty made or given or deemed made or given by any Credit Support Provider pursuant to any Credit Support Document proves to have been false or misleading in any material respect as at the time it was made or given or deemed made or given;
 - (iii) any event referred to in paragraphs (d) to (g) or (j) of this Clause occurs in respect of any Credit Support Provider; or
- (k) where the Client or the Client's Credit Support Provider is a partnership, any of the events referred to in paragraphs (d) to (g) or (j) of this Clause occurs in respect of one or more of the Client's or its partners;
- (l) an Event of Default (however described) occurs in relation to the Client under any other agreement between us; then Maybank Kim Eng may exercise its rights under Clause 23.2 of this Part V of these T&C.

23.2 Upon occurrence of an Event of Default, Maybank Kim Eng may by notice specify a date for the termination of any outstanding Transactions entered into between the Client and Maybank Kim Eng except that the occurrence of an Event of Default under paragraphs (d) to (g) or (j) of Clause 23.1 shall result in the automatic termination of any outstanding Transaction. Maybank Kim Eng shall not be obliged to make any further payments or deliveries under any Transactions which would but for this Clause, have fallen due for performance on or after the termination of any outstanding Transactions. Maybank Kim Eng shall be entitled without prior notice to the Client:

- (a) instead of returning to the Client investments equivalent to those credited to the Client's account, to pay to the Client the fair Market value of such investments at the time Maybank Kim Eng exercise such right;
- (b) to sell the Client's investments in Maybank Kim Eng's possession or in the possession of any nominee or third party appointed under or pursuant to this Part V of these T&C, in each case as Maybank Kim Eng may in its absolute discretion select or and upon such terms as Maybank Kim Eng may in Maybank Kim Eng's absolute discretion think fit (without being responsible for any loss or diminution in price) in order to realise funds sufficient to cover any amount due by the Client hereunder;
- (c) to close out, replace or reverse any Transaction, buy, sell, borrow or lend or enter into any other Transaction or take, or refrain from taking, such other action at such time or times and in such manner

as, at Maybank Kim Eng's sole discretion, Maybank Kim Eng consider necessary or appropriate to cover, reduce or eliminate its loss or liability under or in respect of any of the Client's contracts, positions or commitments;

- (d) to realise in accordance with this Clause or to sub-pledge any securities or other assets of the Client's held by Maybank Kim Eng;
- (e) to call any guarantee or indemnity provided by or on behalf of the Client;
- (f) to exercise Maybank Kim Eng's rights of set-off pursuant to this Clause;
- (g) to close any and all of the Client's Accounts; and/or
- (h) to treat any or all Transactions then outstanding as having been repudiated by the Client, in which event Maybank Kim Eng's obligations under such Transaction or Transactions shall thereupon be cancelled and terminated.

23.3 Maybank Kim Eng shall not lose any of its rights under this Clause by reason of any delay on Maybank Kim Eng's part in the exercise thereof, but in no circumstance shall Maybank Kim Eng be under any obligation under these Clauses to exercise any such right or, if Maybank Kim Eng does exercise any such right, to do so at a time or in a

manner beneficial to the Client. Maybank Kim Eng may at its absolute discretion close out Transactions either on a single or collective basis.

- 23.4 Where Maybank Kim Eng exercises its right under this Clause to close out a Transaction the closing out shall be effected by Maybank Kim Eng in whole or in part at such time or times and at such price or prices as determined by Maybank Kim Eng at Maybank Kim Eng's reasonable discretion. The amounts payable under the Transaction being closed out shall then be immediately due.
- 23.5 Where Maybank Kim Eng exercises its right under this Clause to realise any Investments or other assets of the Client's held by Maybank Kim Eng, Maybank Kim Eng shall be entitled to sell those Investments or assets at the market price (as determined by Maybank Kim Eng in its reasonable discretion) at the time the sale takes place. Maybank Kim Eng shall have the right to choose the time, place and method of such sale at Maybank Kim Eng's discretion. Any costs of sale shall be borne by the Client.
- 23.6 If any Event of Default specified in this Clause occurs, Maybank Kim Eng may by notice in writing to the Client require settlement of all open Transactions to take place in accordance with this Clause on the settlement date which for this purpose shall be the date on which notice is given.
- 23.7 Where settlement of all Transactions are to be made under this Clause no further payments shall be made in respect of any open Transaction after the settlement date and each open Transaction shall immediately be settled by the Client's payment of the settlement amount.
- 23.8 The Client shall give Maybank Kim Eng notice of an event specified in Clause 23.1 as soon as the Client becomes aware of its occurrence.
- 23.9 Maybank Kim Eng shall be entitled, following any of the events specified in Clause 23.1 to set-off (i) any obligation to make payment to the Client against any obligation owed by the Client to make payment to any Affiliate and (ii) any obligation of the Client's to make payment to Maybank Kim Eng against any obligation of any Affiliate to make payment to the Client.
- 23.10 Any obligation shall be satisfied by the net settlement (whether by payment, set-off or otherwise) of the amounts due between Maybank Kim Eng and the Client with respect to all the outstanding terminated Transactions. With respect to each outstanding terminated Transaction Maybank Kim Eng shall determine its total cost, loss or gain (including, if appropriate, any loss of bargain, cost of funding or other loss or gain as a result of the termination) and any net amount for all the outstanding terminated Transactions determined by Maybank Kim Eng in accordance with the foregoing due either from the Client to Maybank Kim Eng or from Maybank Kim Eng to the Client shall be immediately payable upon its calculation. Maybank Kim Eng shall not be obliged to make any payment or delivery scheduled to be made by Maybank Kim Eng under a Transaction or this Part V of these T&C for as long as an Event of Default has occurred and is continuing.

24. TERMINATION

- 24.1 The Client may terminate this Part V of these T&C immediately by giving written notice to Maybank Kim Eng.
- 24.2 Maybank Kim Eng may terminate this Part V of these T&C with the Client by giving the Client seven (7) Business Days notice, except that Maybank Kim Eng may terminate this Part V of these T&C immediately if the Client fails to observe or perform any provision of this Part V of these T&C, or upon the occurrence of any Event of Default, or if the Client has no open Transactions in the Client's Account at the time when the notice of termination is sent. At any time after the termination of this Part V of these T&C, Maybank Kim Eng may, without notice, close out any of the Client's open Transactions at the end of day Closing Price.
- 24.3 Termination shall be without prejudice to accrued rights and remedies and the existence and enforceability of any open Transaction, which shall continue until closed in accordance with this Part V of these T&C, unless otherwise specified.
- 24.4 Upon terminating this Part V of these T&C, all amounts payable by the Client to Maybank Kim Eng pursuant to Forex Contracts entered into by the Client will become immediately due and payable including (but without limitation):
- (a) all outstanding fees, charges and commissions;
 - (b) any dealing expenses incurred by terminating this Part V of these T&C; and
 - (c) any losses and expenses realised in closing out any Transactions or settling or concluding outstanding obligations incurred by Maybank Kim Eng on the Client's behalf.
- 24.5 Termination shall not affect then outstanding rights and obligations (in particular those in Clause 27 (Exclusions, Limitations and Indemnity) and Clause 28 (Miscellaneous) to this Part V of these T&C) and Transactions which shall continue to be governed by this Part V of these T&C and the particular clauses agreed between Maybank Kim Eng and the Client in relation to such Transactions until all obligations have been fully performed.
- 24.6 If Maybank Kim Eng determines, in its sole discretion, that the Account shows abnormal trading activity or shows that the Client have adopted trading strategies aimed at exploiting price misquotes or are otherwise deemed to be acting in bad faith, Maybank Kim Eng will be entitled to: (i) terminate this Agreement, effective immediately, without giving prior notice to the Client; or (ii) take any other action Maybank Kim Eng deems necessary to

avoid abnormal trading or abuse.

25. MANIFEST ERRORS

- 25.1 A “**Manifest Error**” means a manifest or obvious misquote by Maybank Kim Eng, or any Market, price providing bank, information source, commentator or official on whom Maybank Kim Eng reasonably relies, having regard to the current market conditions at the time an Order is placed. When determining whether a situation amounts to a Manifest Error, Maybank Kim Eng may take into account all information in Maybank Kim Eng’s possession including, without limitation, information concerning all relevant market conditions and any error in, or lack of clarity of, any information source or announcement.
- 25.2 Maybank Kim Eng will, when making a determination as to whether a situation amounts to a Manifest Error, act fairly towards the Client but the fact that the Client may have entered into, or refrained from entering into, a corresponding financial commitment, contract or Transaction in reliance on an Order placed with Maybank Kim Eng (or that the Client have suffered or may suffer any loss of profit, consequential or indirect loss) shall not be taken into account by Maybank Kim Eng in determining whether there has been a Manifest Error. Maybank Kim Eng reserves the right, without prior notice, to:
- (a) amend the details of such a Transaction to reflect what Maybank Kim Eng considers in Maybank Kim Eng’s discretion, acting in good faith, to be the correct or fair terms of such Transaction absent such Manifest Error/s;
 - (b) if the Client does not promptly agree to any amendment made under (a) herein Maybank Kim Eng may void from its inception any Transaction resulting from or deriving from a Manifest Error; and /or
 - (c) refrain from taking any action at all to amend the details of such a Transaction or void such Transaction.
- 25.3 Maybank Kim Eng shall not be liable to the Client for any loss, cost, claim, demand or expense the Client suffers (including loss of profits or any indirect or consequential losses) resulting from a Manifest Error or Maybank Kim Eng’s decision to enforce the details of a Transaction notwithstanding any Manifest Error, except to the extent caused by Maybank Kim Eng’s own fraud, willful default or gross negligence. In the event that a Manifest Error is made by any Market, price providing bank, information source, commentator or official on whom Maybank Kim Eng reasonably relies, Maybank Kim Eng will not be liable to the Client for any loss, cost, claim, demand, or expense, except to the extent caused by Maybank Kim Eng’s own fraud, willful default or negligence.

26. ARBITRAGE

- 26.1 Internet, connectivity delays, and price feed errors sometimes create a situation where the price displayed on the KE Forex Online Facility do not accurately reflect the market rates. The concept of arbitrage and “scalping”, or taking advantage of these internet delays, cannot exist in an OTC market where the client is buying or selling directly from the principal. Maybank Kim Eng does not permit the practice of arbitrage on the KE Forex Online Facility. Transactions that rely on price latency arbitrage opportunities may be revoked, without prior notice. Maybank Kim Eng reserves the right to make the necessary corrections or adjustments on the Account involved, without prior notice. Accounts that rely on arbitrage strategies may at Maybank Kim Eng’s sole discretion be subject to Maybank Kim Eng’s intervention and Maybank Kim Eng’s approval of any Orders. Any dispute arising from such quoting or execution errors will be resolved by Maybank Kim Eng in Maybank Kim Eng’s sole and absolute discretion.
- 26.2 Maybank Kim Eng shall have no obligation to contact the Client to advise upon appropriate action in light of changes in market conditions or otherwise.

27. EXCLUSIONS, LIMITATIONS AND INDEMNITY

- 27.1 Nothing in this Part V of these T&C shall exclude or restrict any duty or liability owed by Maybank Kim Eng to the Client under the SFA (as may be amended or replaced from time to time).
- 27.2 **General exclusion:** Except as set out in Clause 27.1 above neither Maybank Kim Eng nor Maybank Kim Eng’s directors, officers, employees, or agents shall be liable for any losses, damages, costs or expenses (including direct, indirect, incidental, punitive, or consequential loss, loss of profits, lost data, loss of use of the KE Forex Online Facility, business interruption, costs of substitute, services or downtime costs), whether arising out of negligence, breach of contract, misrepresentation or otherwise, incurred or suffered by the Client under this Part V of these T&C (including any Transaction or where Maybank Kim Eng have declined to enter into a proposed Transaction) unless such loss arises directly from Maybank Kim Eng’s respective gross negligence, willful default or fraud. Provided always that Maybank Kim Eng shall not be liable for any economic or consequential loss whatsoever that may be suffered by the Client. In no circumstance shall Maybank Kim Eng’s liability include losses suffered by the Client or any third party for any special damage, or loss of profits or loss of goodwill or reputation or loss of business opportunity arising under or in connection with this Part V of these T&C, whether arising out of negligence, breach of contract, misrepresentation or otherwise.
- 27.3 **Trading Losses:** For the avoidance of doubt, in no circumstances shall Maybank Kim Eng be liable to the Client, or responsible, for any losses or other costs or expenses of any kind arising out of or in connection with the placement of Orders by the Client, or the execution of Transactions with Maybank Kim Eng.
- 27.4 **Tax implications:** Without limitation, Maybank Kim Eng does not accept liability for any adverse tax implications

of any Transaction whatsoever.

- 27.5 **Changes in the market:** Without limitation, Maybank Kim Eng does not accept any liability by reason of any delay or change in market conditions before any particular Transaction is effected.
- 27.6 **Force majeure:** Since Maybank Kim Eng does not control signal power, its reception or routing via Internet configuration of the Client's equipment or reliability of its connections, Maybank Kim Eng shall not be liable for any claims, losses, damages, costs or expenses, including attorney's fees, caused directly or indirectly, by any breakdown or failure of any transmission or communication system or equipment or computer facility or trading software whether belonging to Maybank Kim Eng, Maybank Kim Eng's Affiliates, the Client, any market, or any settlement or clearing system when the Client trades online (via Internet) or for any cause preventing Maybank Kim Eng from performing any or all Maybank Kim Eng's obligations, any act of God, war, terrorism, malicious damage, civil commotion, industrial acts, any Exceptional Market Event, or acts and regulations of any governmental or supra national bodies or authorities which in Maybank Kim Eng's opinion prevent an orderly market in relation to the Client's Orders (a "**Force Majeure Event**"). Upon the occurrence of a Force Majeure Event, Maybank Kim Eng shall use commercially reasonable efforts to resume performance and Maybank Kim Eng may give the Client written notice. Upon occurrence of a Force Majeure Event, all of Maybank Kim Eng's obligations under this Part V of these T&C shall be immediately suspended for the duration of such Force Majeure Event. Additionally, Maybank Kim Eng may take any one or more of the following steps:
- (a) alter normal trading times;
 - (b) alter the Margin requirements;
 - (c) amend or vary this Part V of these T&C and any Transaction contemplated by this Part V of these T&C, insofar as it is impractical or impossible for Maybank Kim Eng to comply with Maybank Kim Eng's obligations;
 - (d) close any or all open Transactions, cancel instructions and orders as Maybank Kim Eng deem to be appropriate in the circumstances; and/or
 - (e) take or omit to take all such other actions as Maybank Kim Eng deem to be reasonably appropriate in the circumstances having regard to the positions of the Client, Maybank Kim Eng, and other customers.
- 27.7 **Indemnity:** Without prejudice to Maybank Kim Eng's rights in Clause 16 of this Part V of these T&C, the Client shall pay to Maybank Kim Eng such sums as Maybank Kim Eng may from time to time require in any of the Client's Accounts with Maybank Kim Eng and, on a full indemnity basis, any losses, liabilities, costs or expenses (including legal fees), taxes, imposts and levies which Maybank Kim Eng may incur or be subjected to with respect to any of the Client's Accounts or any Transaction or any matching Transaction on a Market or with an intermediate broker or as a result of any misrepresentation by the Client or any violation by the Client of the Client's obligations under this Part V of these T&C (including any Transaction) or by the enforcement of Maybank Kim Eng's rights. Notwithstanding anything to the contrary, the Client will be liable for any and all debit balances not directly resulting from trading activity.
- 27.8 The Client agrees to indemnify and hold Maybank Kim Eng, Maybank Kim Eng's Affiliates, employees, agents, successors and assigns harmless from and against all Losses resulting from use of programmable trading systems, whether built by the Client or by any third party and executed on or using the KE Forex Online Facility or any other trading platform offered by Maybank Kim Eng.
- 27.9 In addition and without prejudice to any other right or remedy of Maybank Kim Eng (at law or otherwise) the Client shall indemnify and hold Maybank Kim Eng harmless from and against any and all Loss suffered or incurred by Maybank Kim Eng as a result of:
- (a) any failure by the Client to comply with this Part V of these T&C;
 - (b) Maybank Kim Eng acting in accordance with the Orders or in any manner permitted under this Part V of these T&C;
 - (c) any change in any Applicable Regulations; and/or
 - (d) any act or thing done or caused to be done by Maybank Kim Eng in connection with or referable to this Part V of these T&C or any Account.
- 27.10 **Claims from the Client's customers:** To the extent the Client has entered Orders for the account of the Client's customers, the Client shall on demand indemnify, protect and hold Maybank Kim Eng harmless from and against all Losses resulting from or arising out of claims raised by the Client's customers, in so far as such Losses are not the result of any negligence, willful misconduct or default by Maybank Kim Eng. This Clause shall not be affected by the termination of this Part V of these T&C.
- 27.11 **KE Forex Online Facility:** Access to the KE Forex Online Facility is provided "as is". Maybank Kim Eng makes no warranties, express or implied, representations, or guarantees as to the merchantability, fitness for any particular purpose or otherwise with respect to the KE Forex Online Facility, its content, any documentation or any

hardware or software provided. Technical difficulties could be encountered in connection with the KE Forex Online Facility. These difficulties could involve, among others, failures, delays, malfunction, software erosion or hardware damage, which difficulties could be the result of hardware, software or communication link inadequacies or other causes. Such difficulties could lead to possible economic and/or data loss. In no event will Maybank Kim Eng or Maybank Kim Eng's Affiliates or any of Maybank Kim Eng's employees be liable for any possible loss (including loss of profit or revenue whether direct or indirect), cost or damage including, without limitation, consequential, unforeseeable, special or indirect damages or expense which might occur as a result of or arising out of using, accessing, installing, maintaining, modifying, de-activating or attempting to access the KE Forex Online Facility or otherwise.

27.12 **Internet Failures:** Since Maybank Kim Eng does not control signal power, its reception or routing via Internet, configuration of the Client's equipment or reliability of its connection, Maybank Kim Eng cannot be responsible for communication failures, distortions or delays when using the KE Forex Online Facility.

28. MISCELLANEOUS

28.1 **Amendments:** Maybank Kim Eng reserves the right to amend, vary, revise or supplement the terms and conditions relating to any Account or of this Part V of these T&C from time to time, with or without notice to the Client, by posting such changes on the KE Forex website or such other means as Maybank Kim Eng deems fit. The Client is responsible for regularly reviewing this Part V of these T&C for any modifications and agree to be bound by the same. The Client may not amend this Part V of these T&C unless such amendment is in writing and signed by an authorised officer of Maybank Kim Eng. Unless otherwise agreed, an amendment will not affect any outstanding Order or Transaction. If the Client does not wish to accept any amendment made by Maybank Kim Eng to this Part V of these T&C and Maybank Kim Eng T&C the Client may by notice to Maybank Kim Eng close the Client's open Margin Transactions and the Client's Account in accordance with this Part V of these T&C.

28.2 **Notices:** Unless otherwise agreed, all notices, instructions and other communications to be given by Maybank Kim Eng to the Client under this Part V of these T&C may be verbal or in writing and shall be given to the Client's last known home address, place of work, telephone number (including a telephone answering machine), fax number, e-mail address or other contact details. All notices, instructions and other communications to be given to Maybank Kim Eng by the Client under this Part V of these T&C should be sent to Maybank Kim Eng's Customer Service department [Address: 63 Market Street #08-01 Singapore 048942, Contact Number: (65) 6231 6688, Fax Number: (65) 6532 5408, Email Address: helpdesk@kimeng.com.]

28.3 Each notice, instruction or other communication to the Client (except confirmation of trade, statements of account, and Margin Call Warnings) shall be conclusive 48 hours after posting unless written notice of objection is received by Maybank Kim Eng within five (5) Business Days of the date on which such document was deemed to have been received. If the Client fails to object within the stipulated time, he agrees he no longer has the right to dispute the accuracy of notice, instruction or communication sent (as the case may be). Accordingly, Maybank Kim Eng has the right to treat the Client's silence as the Client's representation that the document is accurate. However, should Maybank Kim Eng discover at any time that the document is inaccurate, Maybank Kim Eng can still amend the same. Any notice, instruction or other communication shall be deemed to have been duly given or given as follows, whichever is the earlier:

- (a) when left at the Client's last known home or work address at the date and time of such delivery;
- (b) if given by leaving a telephone answering machine message or voice mail message, one hour after the message being left on the relevant medium upon transmission;
- (c) if sent by first class post, in the ordinary course of the post and in any event on the next day (or third in the case of air mail) after posting (excluding Sundays and public holidays); and/or
- (d) if sent by e-mail, one hour after sending, provided no "not sent" or "not received" message is received from the relevant e-mail provider/s upon transmission.

28.4 The Client will notify Maybank Kim Eng in writing of any change of the Client's address or other contact details in accordance with this Clause. The risk of loss or damage to, and the costs of delivery of, any articles or items sent to the Client shall be borne by the Client.

28.5 **Assignment:** The Client hereby instructs Maybank Kim Eng that upon any such assignment as provided in Part I of these T&C, any monies held as Client Trust Monies be transferred to the Assignee to be held as Client Trust Monies on the Client's behalf.

28.6 **Disclosures:** In order to comply with any Applicable Regulations, Maybank Kim Eng may be required to make certain disclosures relating to the Client's Transactions, which may or may not include disclosing the Client's identity. In addition to complying with its obligations under Applicable Regulations, Maybank Kim Eng may comply with any request for information regarding any Transaction from any relevant regulatory or governmental authority. The Client agrees that such compliance does not cause Maybank Kim Eng to breach any obligation of confidentiality which Maybank Kim Eng owes to the Client pursuant to this Part V of these T&C.

28.7 **Time of essence:** Time shall be of the essence in respect of all obligations of the Client's under this Part V of these T&C (including any Transaction).

- 28.8 **Rights and remedies:** The rights and remedies provided under this Part V of these T&C are cumulative and not exclusive of those provided by law. Maybank Kim Eng shall be under no obligation to exercise any right or remedy either at all or in a manner or at a time beneficial to the Client. No failure by Maybank Kim Eng to exercise or delay by Maybank Kim Eng in exercising any of Maybank Kim Eng's rights under this Part V of these T&C (including any Transaction) or otherwise shall operate as a waiver of those or any other rights or remedies. No single or partial exercise of a right or remedy shall prevent further exercise of that right or remedy or the exercise of another right or remedy.
- 28.9 **Recording of calls:** Maybank Kim Eng may record telephone conversations without use of a warning tone to ensure that the material terms of the Transaction, and any other material information relating to the Transaction is promptly and accurately recorded. Such records will be Maybank Kim Eng's sole property and accepted by the Client as evidence of the Orders or instructions given.
- 28.10 **Electronic communications:** Subject to Applicable Regulations, any communications between Maybank Kim Eng and the Client using electronic signatures shall be binding as if it were in writing. By execution of this Part V of these T&C the Client gives the Client's consent to the receipt of communications by electronic means which but for the Client's consent must be made using a durable medium under Applicable Regulations. Orders or instructions given to the Client by electronic means will constitute evidence of the Orders or instructions given. The Client will be able to access this information using the Client's Access Code. Updated information will be available no more than 24 hours after any activity takes place on the Client's account, absent any Force Majeure Event or service interruption.
- 28.11 **Maybank Kim Eng's records:** Maybank Kim Eng's and/or its agents' records of, amongst others, the instructions, operations or transactions made or performed, processed or effected, shall be binding and conclusive on the Client for all purposes whatsoever and shall be conclusive evidence of the Client's dealings with Maybank Kim Eng in connection with Maybank Kim Eng's and/or its agents' services. The Client will not object to the admission of Maybank Kim Eng's records as evidence in any legal proceedings because such records are not originals, are not in writing or are documents produced by a computer. The Client will not rely on Maybank Kim Eng to comply with the Client's record keeping obligations, although records may be made available to the Client on request at Maybank Kim Eng's absolute discretion.
- 28.12 **The Client's records:** The Client agrees to keep adequate records in accordance with Applicable Regulations to demonstrate the nature of Orders submitted and the time at which such Orders are submitted.
- 28.13 **Co-operation for proceedings:** If any action or proceeding is brought by or against Maybank Kim Eng in relation to this Part V of these T&C or arising out of any act or omission by Maybank Kim Eng required or permitted under this Part V of these T&C, the Client agrees to co-operate with Maybank Kim Eng to the fullest extent possible in the defence or prosecution of such action or proceeding.
- 28.14 **Information and Intellectual Property:** The Client acknowledges and agrees that Maybank Kim Eng is the sole owner (except to the extent owned by third party licensors and except to the limited extent licensed by Maybank Kim Eng to any other financial institutions and their clients) of all right, title and interest (collectively the "IP Rights") in and to the KE Forex Online Facility, the data and other information generated by the KE Online Facility ("Data") produced by and distributed by or through the KE Forex Online Facility and each component thereof and all intellectual property and propriety rights with respect thereto, including, without limitation, patent, copyright, trade secret, trademark and other proprietary rights in and to the KE Forex Online Facility and each component thereof, and to all modifications, including custom modifications, to the KE Forex Online Facility and each component thereof, whether made by or with the assistance of the Client and any other person and any know how, techniques, methodologies, equipment or processes used by Maybank Kim Eng, the look and feel of the KE Forex Online Facility and each component thereof and all of Maybank Kim Eng's software (front and back end) all registered trademark applications, trademarks and service marks, trade names, URL registrations and all pricing information and other Data.
- 28.15 The Client shall not obtain any intellectual property rights in or to the IP Rights.

SCHEDULE 1

TERMS APPLICABLE TO CLIENTS WHO ENTER INTO FOREX CONTRACTS

- 1. Closing a Forex Contract**
- 1.1 For accounts using the “Non-Hedging” setting: To close a Forex Contract, the Client must enter into a Forex Contract in relation to two currencies as the first Forex Contract, but if the first Forex Contract was a buy, the second Forex Contract must be a sell, and vice versa. The first Forex contract will be closed to the extent of the contract size of the second Forex Contract. The Client should advise Maybank Kim Eng of the Forex Contract the Client wishes to close out giving the two currencies, identifying the Base Currency and the Contract Size.
- 1.2 For accounts using the “Hedging” setting: To close a position the Client must provide Maybank Kim Eng with an Order identifying the position, currency, and Contract Size of the position the Client wishes to close.
- 1.3 Realised profit or loss in respect of a Forex Contract closed will be calculated by reference to the difference between (i) the product of the Contract Size and Contract Rate of the opening Transaction and (ii) the product of the Contract Size and Contract Rate of the closing Forex Contract and shall be denominated in the second named currency for Forex Contract.
- 1.4 In addition to Maybank Kim Eng’s rights at Clause 23 of this Part V of these T&C, Maybank Kim Eng may close any Forex Contract in its sole discretion at any time without notice in the event that:
 - (a) the Client fails to honour a Margin Call Warning in accordance with Clause 16 of this Part V of these T&C;
 - (b) a Force Majeure Event occurs; or
 - (c) this Part V of these T&C is terminated.
- 2. Settlement Date, Rollover and Offset Instructions**
- 2.1 Maybank Kim Eng will automatically rollover all open positions on the Client’s Account to the following business day unless the Client notifies Maybank Kim Eng to close the Client’s position(s) prior to 17.00 EST. Maybank Kim Eng will charge the Client a fee in respect of each such position that is rolled over.
- 2.2 Offset instructions on open positions must be given to Maybank Kim Eng at least one (1) business day prior to rollover of open positions.
- 2.3 In the absence of timely instructions from the Client, Maybank Kim Eng is authorised, at their absolute discretion, to rollover or offset all or any portion of the positions in the Client’s Accounts or to make or receive delivery on the Client’s behalf upon such terms and by such methods deemed reasonable by Maybank Kim Eng.
- 2.4 For the avoidance of doubt, Maybank Kim Eng will not arrange delivery of currencies unless Maybank Kim Eng deems necessary or if it otherwise agree in writing with the Client.

SCHEDULE 2

ADDITIONAL MAYBANK KIM ENG LEVERAGED FOREIGN EXCHANGE TRADING TERMS

Unless otherwise defined in this Schedule 2 or unless the context otherwise requires, terms and expressions defined in or construed for the purposes of the Part V of these T&C shall bear the same meanings when used herein.

1. Gearing

The margin requirement for Forex Contracts is 2% or leverage of 50 times or any other percentage as decided by Maybank Kim Eng in its sole discretion, from time to time.

2. Initial Deposit

The minimum initial deposit required to open an Account is S\$3,000 or any other amount as decided by Maybank Kim Eng in its sole discretion, from time to time.

3. Margin Maintenance Ratio

The margin requirement of a position is 2% or leverage of 50 times or any other percentage as decided by Maybank Kim Eng in its sole discretion, from time to time. Margin call is triggered when the total equity of an account is less than the margin requirement of all open positions.

4. Auto-liquidation of Open Positions

The forex market is a 24-hour market and can be very volatile. If there is an extreme market move, the client's account may go into overloss, that is, the equity in the account may not be sufficient to absorb the loss sustained by the client's position as a result of the extreme market move. For the protection of clients from overloss, our trading platform has an auto liquidation feature. Auto-liquidation of all open positions in the client's account will be triggered when the total equity in the account is less than 30% of the total required margin of all open positions. However, please note that while KE Forex's auto-liquidation mechanism serves to reduce the chances of client's equity from going into an overloss situation, overloss is still possible if there are big fluctuations or swings in the foreign exchange market.

5. Minimum Size of Contract

The minimum size of Forex Contracts is 10,000 units ("Mini-Lot"). A Standard Lot refers to a Forex Contract with 100,000 units.

6. Settlement Currency (Referred to in Clause 14.4 as the Base Currency)

All realized profit or loss will be converted to S\$, unless otherwise agreed to in advance with Maybank Kim Eng as provided in Clause 14.4.

7. Commission, Swaps and Other Charges

7.1 Leveraged foreign exchange trading with KE Forex is commission-free.

7.2 The trading cost refers to the spread and the interest rates applicable when buying and selling foreign exchange (if any).

7.3 Maybank Kim Eng will automatically roll over the Client's open position allowing the Client to hold his/its position indefinitely, provided no Margin Call Warnings or auto-liquidation has taken place.

8. Monthly Data Feeds

No fees are payable by the Client for monthly data feeds.

9. Depositing Funds into the Account

9.1 **Cash** - Funds received before 12 p.m. will be credited to the Client's account by 2 p.m. and funds received after 12 p.m. but before 5 p.m. will be credited by 7 p.m. on the same day.

9.2 Electronic Fund Transfer

(a) Internet Banking:

Step 1—Select 'Bill Payment' option.

Step 2—Select '**Maybank Kim Eng Securities Pte Ltd**' from the default list of payees.

Step 3—When prompted for Reference Code/Number, State the Client Code appearing in your trading platform (Portfolio Window).

(b) Telegraphic Transfer (TT)

Please state the Client's Account number and name along with the telegraphic transfer.

Currency	Singapore Dollars
Bank Name	Hong Kong & Shanghai Banking Corporation, Singapore
Address	21 Collyer Quay, #03-01 HSBC Building, Singapore 049320
Account Name	Maybank Kim Eng Securities Pte Ltd
Account Number	141-112789-001
Currency	Hong Kong Dollars
Bank Name	Hong Kong & Shanghai Banking Corporation, Singapore
Swift Code	HSBCHKHCHKH
Account Name	Maybank Kim Eng Securities Pte Ltd
Account Number	111-180238-001
Currency	US Dollars
Corresponding Bank	Standard Chartered Bank, New York CHIPS UID 057220 (ABA# 026002561)
Account number	3582-088503-001
Beneficiary Bank	Standard Chartered Bank, Singapore
Swift Code	SCBLSGSGXXX
Beneficiary	Maybank Kim Eng Securities Pte Ltd
Beneficiary Account Number	0174090064
Currency	Australian Dollars
Bank Name	Hong Kong Bank of Australia HKBA Sydney Office Branch
BSB Code	342011
Account Name	Maybank Kim Eng Securities Pte Ltd
Account Number	011-038551-001

Please drop us an email at marginfinance@kimeng.com after the telegraphic transfer with the email used for the Account application with the following details:

- (a) Client's name;
- (b) Trading Account number; and
- (c) Deposit Amount.

9.3 Cheque

All cheques should be crossed and made payable to "Maybank Kim Eng Securities Pte. Ltd". The Client's Account number, name and contact number should be indicated on the back of the cheque with a statement that this payment is for "KE Forex".

S\$ cheque clearance will usually take two (2) Business Days while foreign cheque clearance may take up to a month. Charges incurred for clearing foreign cheques will be borne by the Client.

10. Withdrawal of Funds from the Account

10.1 Withdrawal request received by Maybank Kim Eng before 12pm on a working day will be processed within two (2) working days.

10.2 Funds may be returned by way of cheque (by post or quick cheque deposit) or telegraphic transfer into the Client's bank account. The Client should provide the following details via email to marginfinance@kimeng.com with the email used for the Account application:

- (a) Client's Name;
- (b) Trading Account number;
- (c) Withdrawal Amount;
- (d) Bank and Account number (for telegraphic transfer / quick cheque deposit). Note: Applicable charges apply for telegraphic transfer.

10.3 Return of funds by way of cheque issued to the Client or telegraphic transfer will only be made to the account bearing the Client's name unless agreed to in writing by Maybank Kim Eng's sole discretion, in accordance with Clause 14.6.