

**UOB KAY HIAN PTE LTD (“UOBKH”)
TERMS AND CONDITIONS FOR TRADING IN FUNDS**

IMPORTANT NOTICE/WARNING:

The terms and conditions in this Document shall specifically govern the Customer’s relationship with UOBKH in respect of its purchase, redemption and other transactions of or in relation to its investments in Funds other than through UOBKH’s Unit Trust Portal (the “**Offline Transactions**”). This Document shall be supplemented by the terms of UOBKH’s **MASTER TRADING AGREEMENT** where applicable and should be read in conjunction with the same.

In the event of any conflict or inconsistency between this Document and UOBKH’s Master Trading Agreement in relation to the Customer’s Offline Transactions, the terms for this Document shall prevail but only to the extent of such conflict or inconsistency.

THE CUSTOMER UNDERSTANDS AND AGREES THAT IT SHALL OPEN AND MAINTAIN AN ACCOUNT WITH UOBKH AND BE BOUND BY THE TERMS SET OUT IN UOBKH’S MASTER TRADING AGREEMENT AS A CONDITION PRECEDENT TO ITS TRADING IN FUNDS UNDER THIS DOCUMENT. NO CUSTOMER SHOULD TRADE IN FUNDS OR CARRY OUT ANY OFFLINE TRANSACTION UNLESS THE CUSTOMER AT ALL TIMES AGREES TO AND COMPLIES WITH THE TERMS AND CONDITIONS IN THIS DOCUMENT AS READ TOGETHER AND SUPPLEMENTED BY UOBKH’S MASTER TRADING AGREEMENT, AND IN THE UPDATED ACCOUNT APPLICATION FORM – WHICH INCLUDES THE GUIDE AS RELEVANT OR AS APPLICABLE.

UOBKH reserves the right to add to, amend or vary this Document at any time in its sole and absolute discretion and any additions, amendments or variations shall take effect and bind each Customer from such date as UOBKH may prescribe upon notice to the Customer. A Customer shall be deemed to have agreed to any addition, amendment and/or variation without reservation, if the Customer gives UOBKH any Orders subsequent to the said change in this Document.

1 INTERPRETATION

1.1 Unless the context otherwise requires or this Document expressly provides otherwise, all capitalised terms used in this Document shall have the same meaning as defined in UOBKH’s Master Trading Agreement. In addition, the following terms shall have the meaning ascribed to them below:-

“this Document” means these Terms and Conditions for Trading in Funds, and any terms and conditions appearing in the attached Unit Trust Cash Application Form as amended or supplemented from time to time;

“Account” means the account with UOBKH on which the Customer effects, *inter alia*, Transactions pursuant to this Document;

“Application Form” means the application form provided by UOBKH to the Customer in accordance with its general operating procedures for the application by the Customer to open an Account;

“CPF” means the Central Provident Fund of Singapore established under section 6 of the CPF Act;

“CPF Act” means the Central Provident Fund Act (Chapter 36 of Singapore);

“CPF Agent Bank” means a bank which permitted or authorised by the CPF Board to handle CPF moneys for the purpose of the CPFIS-OA or CPFIS-SA;

“CPF Board” means the Central Provident Fund Board of Singapore constituted under section 3 of the CPF Act;

“CPF Investment Administrator” means an entity designated by the CPF Board as an investment administrator to liaise with the CPF Agent Banks and the CPF Board in relation to the subscription and redemption of Units using CPF monies;

“CPFIS-OA” means a CPF Investment Scheme Ordinary Account as maintained under section 13 of the CPF Act;

“CPFIS-SA” means a CPF Investment Scheme Special Account as maintained under section 13 of the CPF Act;

“Customer” means any person or persons who hold(s) and operate(s) an Account with UOBKH and includes the successors in title or legal representatives, whichever is applicable, of the Customer;

“Dealing Day” means, in respect of any Fund Investment, a day on which dealings take place or may be effected in relation to the relevant Fund Investment;

"Fund" means any unit trust, investment fund, mutual fund or any other collective investment scheme authorised or recognised by the MAS (or deemed to be authorised or recognised under law) and distributed by or made available through UOBKH from time to time;

"Fund Investment" means any unit, sub-unit, share, stock or other interest in any Fund (or any of its sub-funds) and, where the context so requires, any instrument evidencing ownership thereof or representing rights to receive, purchase or subscribe for the same, or evidencing or representing any other rights and interest therein;

"Fund Literature" means the current prospectuses, explanatory memoranda, annual reports and accounts, semi-annual unaudited accounts, factsheets and other promotional and advertising material, publications and statistical information relating to any Fund;

"Loss" means any and all loss, damage, costs (including cost of funding), charges and expenses of whatsoever nature and howsoever arising, including legal fees on a full indemnity basis;

"Manager" means the manager and/or issuer of any Fund;

"MAS" means the Monetary Authority of Singapore constituted under section 3 of the Monetary Authority of Singapore Act (Chapter 186 of Singapore);

"Nominee" means a nominee (whether in Singapore or otherwise) appointed by UOBKH (including without limitation, UOBKH in a custodial capacity for the Customers) from time to time in respect of any Fund Investment subscribed, purchased or otherwise transacted in by the Customer through the Account;

"Order" means any order given to UOBKH by the Customer to execute a Transaction evidenced by the attached Unit Trust Cash Application Form as completed by the Customer;

"Payment(s)" means all subscription monies, all charges, costs and expenses required to be paid for or in connection with the acquisition of Fund Investments and their registration in the Nominee's name, all taxes, fees, disbursements charges and expenses payable by you in respect of the acquisition, holding of disposal of Fund Investments on your behalf, all payments in connection with your switching or redemption of Fund Investments and any and all sums due under this Document;

"Personnel" means the directors, officers, employees, servants, agents and employees of UOBKH and/or its nominee;

"Restricted Scheme" means a Fund which has been notified to the MAS pursuant to section 305 of the SFA and may only be offered or marketed to accredited investors in Singapore or such other relevant persons as may be permitted under the SFA;

"SFA" means the Securities and Futures Act (Chapter 289 of Singapore);

"SRS" means the Supplementary Retirement Scheme;

"SRS Operator" means any financial institution participating in the SRS and acts as a custodian of contributions made under the SRS pursuant to an agreement with the Ministry of Finance, Singapore;

"Transaction" means any transaction effected under the Account in respect of any Fund Investment and includes applications for subscription, switching, transferring and redemption of Units in any Fund; and

"Unit" means a unit, sub-unit, share, stock or other interest in any Fund (or any of its sub-funds).

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

2 GENERAL CONDITIONS / APPOINTMENT OF NOMINEE

- 2.1 The provisions in this Document shall only apply to Offline Transactions or matters related thereto and shall not apply to Transactions executed over UOBKH's Unit Trust Portal.

- 2.2 The Customer authorises, consents and agrees to the disclosure by UOBKH and/or any of its Officers or agents, at any time and from time to time, of any or all information in respect of any particulars of the Customer, the Transactions or the Account to any Person (who is not an Officer related to UOBKH) as UOBKH may, in its sole and absolute discretion, deem fit, appropriate or necessary, or when such disclosure is made in accordance with Applicable Laws in connection with any Transaction or Fund Investment or pursuant to this Document.

- 2.3 The Customer shall not, without the prior written consent of UOBKH, assign, charge or encumber any Account or the Customer's rights therein, or create or permit to create, in favour of any Person (other than UOBKH) any interest by way of trust or otherwise in any Account. UOBKH shall not be required to recognise any Person other than the Customer as having any interest in any Account.
- 2.4 Without prejudice to Clause 2.5 but subject to compliance with Applicable Laws, UOBKH may, when necessary and at its sole and absolute discretion, hold all Funds for which the Customer has subscribed or purchased, on behalf of the Customer as nominee. If so instructed by a Customer, UOBKH shall also be entitled to place any redemption monies or other monies deposited by such Customer with UOBKH in an omnibus account to be held on trust on behalf of such Customer Provided That CPF and SRS monies shall be credited to the Customer's account with the relevant CPF Agent Bank, the CPF Board or SRS Operator (as the case may be). In acting as nominee for the Customer, UOBKH's sole duty shall be to act as passive nominee and bare trustee in respect of the Funds and cash and to take such care of such Funds and cash as it would in respect of similar properties or assets belonging to UOBKH as supplemented by UOBKH's obligations as trustee under its segregation obligations pursuant to the provisions of the Securities and Futures (Licensing and Conduct of Business) Regulations. Without prejudice to the preceding, UOBKH shall be under no responsibility or obligation to take any action or notify the Customer in respect of any Fund Investment and cash unless otherwise instructed by the Customer.
- 2.5 UOBKH is hereby irrevocably authorised by the Customer to appoint a Nominee for any period of time to hold any and/or all of the Funds subscribed for or purchased on behalf of the Customer. As long as UOBKH exercises good faith and uses reasonable care in the selection and continued appointment of the Nominee, UOBKH shall have no responsibility for or obligation in respect of the performance by the Nominee of any of the duties delegated to it by UOBKH in relation to the Account or any Fund Investment held by the Nominee on behalf of the Customer. Any action that may be taken by the Customer to enforce its rights, in relation to its Units held under the Nominee's name, shall be directed at the Nominee.
- 2.6 Where nominee services are provided to the Customer either by UOBKH or the Nominee, the Customer shall pay to UOBKH or the Nominee such fees and other costs, charges and expenses as may be imposed by UOBKH or the Nominee in their sole and absolute discretion from time to time in respect of these services, and hereby authorises UOBKH to debit the Account for all such fees, costs, charges and expenses. The Customer acknowledges and consents to the fact that any Funds and cash belonging to the Customer held with the Nominee or UOBKH may be held with Funds and cash held for such Nominee or UOBKH itself or other customer of the Nominee or UOBKH on an aggregate or omnibus basis (where not prohibited by law). The Customer understands that Funds and cash held on an aggregate or omnibus basis may not be specifically identifiable by separate certificates, other physical documents or equivalent electronic records and that the Customer shall not have any right to any specific Fund Investment or cash held by UOBKH or the Nominee but will be entitled, subject to the provisions in this Document, to delivery by UOBKH or the Nominee of Funds of the same class, denomination and nominal amount and which rank *pari passu* with those accepted and held by UOBKH or the Nominee for the Customer, subject always to any corporate actions (mergers or sub-divisions, capital re-organisation, etc) which may have occurred. UOBKH shall keep and maintain records of the respective Customer's interest in any Funds and cash which have been held on an aggregate or omnibus basis.
- 2.7 UOBKH may engage or appoint any Person (who is not an Officer or related to UOBKH) to carry out any Order or to exercise any authority granted to UOBKH by the Customer whether under this Document or otherwise. In making such engagement or appointment, UOBKH shall not be liable to the Customer for any Loss suffered or incurred by the Customer as a result of any act or omission of such Person.
- 2.8 The Customer's relationship with UOBKH, the operation of the Account and the implementation of all Orders shall be subject at all times to the Applicable Laws. UOBKH may take or refrain from taking any action whatsoever, and the Customer shall do all things required by UOBKH, in order to procure or ensure compliance with Applicable Laws.
- 2.9 The Customer hereby agrees to ratify and confirm all Transactions and all acts and things done or caused to be done or effected by UOBKH and/or the Nominee on the Customer's behalf in relation to the Account or the Funds held on behalf of the Customer as nominee/statutory trustee and agrees that such Transactions, acts and/or things done shall also be governed by this Document.
- 2.10 The Customer hereby irrevocably appoints UOBKH through any of its directors or officers as the attorney of the Customer and authorises such directors or officers of UOBKH to sign and execute all documents and perform all acts in the name and on behalf of the Customer in connection with this Document, whether in respect of any Transaction relating to the Account or this Document (including the protection or preservation of any of UOBKH's rights and remedies hereunder and the payment of all monies due and owing to UOBKH by the Customer) or in respect of anything required to give effect and/or substance thereto. For the avoidance of doubt, nothing in this Clause shall impose any obligation on UOBKH to take any action or exercise any rights as

the Customer's attorney and UOBKH shall at all times have the absolute discretion in determining whether or not to exercise any of its powers as the Customer's attorney hereunder.

- 2.11 The Customer agrees that all monies (including any redemption monies or cash credited into the Account, omnibus account or maintained with UOBKH or the Nominee) and/or Funds and/or all Fund Investments or all other property of the Customer in UOBKH or the Nominee's custody or otherwise held by UOBKH or the Nominee for the amount of the Customer shall be subject to a general lien in favour of UOBKH for the discharge of all or any indebtedness and other obligations of the Customer to UOBKH. The Customer shall not be entitled to withdraw any monies or withdraw or dispose of such Funds held by UOBKH pending the repayment or satisfaction in full to UOBKH of any indebtedness or obligation of the Customer to UOBKH.
- 2.12 UOBKH shall be entitled, without notice to the Customer, to set-off any debts owing by the Customer against any amounts due to the Customer whether the debts are actual or contingent and irrespective of any differences in currency. UOBKH shall be entitled to effect such currency conversions and at such rates of exchange as UOBKH may in its sole and absolute discretion determine for the purposes of effecting such set-off.
- 2.13 Whenever the Customer receives any statements of account, contract notes (if applicable), confirmations or notifications in respect of any Order or any document (the "Statement") provided in relation to the Account from UOBKH, the Customer agrees that it will inform UOBKH of any mistakes or omission or disagreements within three (3) days from the date of the relevant Statement. If the Customer fails to do so, the Customer is deemed to have agreed to the contents in such Statement and will no longer have the right to dispute the accuracy of the Statement. Accordingly, UOBKH has the right to treat the Customer's silence as the Customer's representation that the Statement is accurate. Nothing in this Clause shall prevent UOBKH from unilaterally amending any such Statement for any inaccuracy it detects.
- 2.14 Any instructions (oral or otherwise) given or purported to be given by any person other than the Customer, need not be acted on by UOBKH or the Nominee but UOBKH and the Nominee is authorised to act on any and all such instructions which UOBKH or the Nominee believes in good faith, or has reason to believe, is from the Customer as soon as such instructions have been received by UOBKH or the Nominee without requiring written confirmation thereof. In the absence of gross negligence or wilful default, UOBKH and the Nominee shall not in any event be liable to the Customer for any Loss incurred by the Customer as a result of UOBKH or the Nominee acting or not acting upon any instructions given or purported to be given by the Customer to UOBKH by any means and the Customer agrees to bear any and all risks and/or Loss arising from, as a result of or in connection with the same.

3 CASH ACCOUNT

- 3.1 A cash account (the "Cash Account") could be opened for the Customer, through which the Customer's investment monies under this Agreement are accounted for and from which debits will be made for the purposes of effecting and/or settling the Fund Investments ordered by the Customer.
- 3.2 The Cash Account is not applicable for investments using CPF monies or SRS monies.
- 3.3 Unless otherwise instructed by the Customer, UOBKH has the discretion to use the Cash Account to:
- (a) deposit the redemption proceeds from the Customer's investments;
 - (b) pay the wrap fee, any Loss stated in Clause 4.2 and any other fees and charges imposed by UOBKH from time to time with the available funds in the Cash Account; and
 - (c) deposit any other monies of the Customer.
- 3.4 Where there are insufficient monies in the Cash Account to make the required payments in Clause 3.3(b), the Customer hereby authorises UOBKH to redeem any one or more of the Fund Investments of the Customer (including, without limitation) what it deems in its sole and absolute discretion as the best performing Fund Investments invested by the Customer to pay the outstanding amount in full or part, and UOBKH shall not be liable to the Customer for any Loss or any future profit in respect of such redemption. The Customer shall at all times remain liable to UOBKH for any and all amounts still outstanding after such redemption and application.
- 3.5 The Customer acknowledges that the monies in the Cash Account would be deposited by UOBKH into such trust account as are mandated or permitted of UOBKH pursuant to the provisions of the Securities and Futures (Licensing and Conduct of Business) Regulations. The Customer agrees to waive and relinquish in favour of UOBKH a certain percentage, as determined by UOBKH from time to time, of the Customer's entitlements to interest accruing to the Customer's share of funds in the said trust account being administrative fee payable to

UOBKH. The interest is computed daily and credited at the end of every calendar quarter into the Customer's Cash Account.

- 3.6 UOBKH reserves the right to return the balance monies in the Cash Account to the Customer and terminate such account.

4 FUND PROVISIONS

4.1 The Customer may instruct UOBKH to execute any Transaction by completing and submitting the attached Unit Trust Cash Application Form to UOBKH, upon which the Customer shall be deemed to have placed an Order with UOBKH. Upon the receipt of the Unit Trust Cash Application Form which has been completed to the satisfaction of UOBKH, UOBKH shall execute the Transaction by placing an order with the relevant Manager. The Order becomes irrevocable immediately after UOBKH has executed the Transaction by placing an order with the relevant Manager. In the case of an Order for the subscription of Units, UOBKH shall execute the Transaction by placing the Order with the relevant Manager:

- (a) where the subscription is settled by cheque payment, upon the receipt of the Unit Trust Cash Application Form which has been completed to the satisfaction of UOBKH and on a cleared-funds basis or, in the sole and absolute discretion of UOBKH, upon the Unit Trust Cash Application Form which has been completed to the satisfaction of UOBKH and cheque;
- (b) where the subscription is settled by telegraphic transfer, upon receipt of the remittance instruction; or
- (c) where the subscription is settled by CPF or SRS funds, upon the receipt of the Order.

4.2 If, in accordance with Clause 4.1 above, UOBKH has executed a subscription Transaction before the actual receipt of the necessary application monies and fees, the Customer shall procure that payment in cleared funds should be received by UOBKH by no later than such time period specified by UOBKH in its sole and absolute discretion from time to time. The Customer shall ensure that there are sufficient funds in the Customer's relevant CPF/SRS account to settle all the Customer's CPFIS-OA / CPFIS-SA / SRS Transactions (as the case may be.) If payment is not received within the time period specified by UOBKH or where there is confirmation of insufficient funds in the Customer's bank account, CPF-OA, CPF-SA or SRS account (as the case may be), the subscription may be cancelled forthwith or resold to the Manager without any liability or responsibility on the part of UOBKH, in which event the Customer shall be responsible for any Loss suffered by UOBKH resulting from the failure by the Customer to make such payment. UOBKH reserves the right to set off the said Loss or any part thereof against the available balance in the Customer's Cash Account, and claim for the balance, or claim for the entire amount of Loss from the Customer.

4.3 Orders placed by the Customer with UOBKH (whether using cash, CPF monies or SRS monies) may be aggregated and consolidated either daily or from time to time by UOBKH together with orders placed by UOBKH's other customers or any other person whom UOBKH deems fit, for the purposes of placement of the orders by UOBKH with the relevant Manager.

4.4 Orders (and monies in the case of a cash subscription) received by UOBKH on any Dealing Day before the relevant cut-off time (as may be specified by UOBKH in its sole and absolute discretion) shall be consolidated with other orders (if any) for placement with the relevant Manager on the same Dealing Day. Orders (and monies in the case of a cash subscription) received after the specified cut-off time shall be deemed to be an Order received by UOBKH on the next Dealing Day and shall only be placed with the relevant Manager on the next Dealing Day.

4.5 Where UOBKH has placed a consolidated order for the subscription of Units or for the switching of Units with the relevant Manager, the Manager will (subject to the Manager's right to refuse or reject any such order pursuant to the trust deed and/or prospectus of the relevant Fund) issue the relevant Units to and register the Units in the name of UOBKH, the Nominee or the Customer (whichever is applicable). The Units so issued will be allotted or allocated among the Customers and the other relevant customers of UOBKH in any order or manner as UOBKH may in its sole and absolute discretion determine. If permitted under the terms of such Fund, dividends declared will not be withdrawn by the Nominee and shall automatically be reinvested in the Fund through the subscription by UOBKH of additional Units in the relevant Fund on behalf of the Customer.

4.6 In respect of (a) Transactions involving Units purchased using cash; or (b) Transactions involving Units purchased using CPF or SRS monies, and made through UOBKH as a designated CPF Investment Administrator, UOBKH will send the confirmation notes and statements to the Customer in respect of all Transactions in the Account. In respect of Transactions involving Units purchased using CPF or SRS monies, and made before UOBKH was designated as a CPF Investment Administrator, the Manager of the relevant Fund will continue to send the confirmation notes and the relevant CPF Agent Bank, CPF Board or SRS Operator (as the case may be) will continue to send the statement of accounts to the Customer.

- 4.7 In the case of Units purchased using CPF or SRS monies, the Customer irrevocably authorizes UOBKH as a designated CPF Investment Administrator, to submit all Orders received from the Customer to, and obtain the subscription monies and such other relevant information as may be required from, the CPF Agent Bank, the CPF Board or the SRS Operator (whichever is applicable). Redemption proceeds shall be credited to the Customer's CPF investment account, CPFIS-OA, CPFIS-SA or SRS account (whichever is applicable). In respect of Units purchased using CPF or SRS monies, and made before UOBKH was designated as a CPF Investment Administrator, dividends declared by any Fund shall be credited to the Customer's CPF investment account, CPFIS-OA, CPFIS-SA or SRS account (whichever is applicable). UOBKH shall comply with any other conditions as may be imposed on UOBKH in its capacity as CPF Investment Administrator by the CPF Board. The Customer acknowledges that it is aware of the arrangements in relation to receiving dividends and other entitlements accruing to the Customer in respect of any and all of its Fund Investments. The Customer acknowledges that the declaration of dividend distribution is generally at the sole discretion of the relevant Manager and is not guaranteed.
- 4.8 Where the Customer makes an Order for the switching of Units, UOBKH will subscribe for Units required by the Customer only after the confirmation and completion of the redemption of the relevant existing Units which are being switched. The Customer is aware of the costs and/or disadvantages that may arise from any switch transactions.
- 4.9 The Customer acknowledges that any Manager or Fund which receives the order from UOBKH is not obliged to accept the order in part or whole. UOBKH shall not be liable or responsible for any action or rejection on the part of any Manager or Fund in respect of any order. UOBKH or the Nominee shall have no responsibility or liability for ensuring that the relevant Manager or Fund allots the Units or for any Losses (including any loss of investment opportunity) which the Customer may suffer or incur as a result of any refusal to accept or delay in accepting such order by the Manager or the Fund.
- 4.10 The Customer acknowledges that the issue prices and redemption (realisation) prices are determined by the Manager in accordance with the relevant trust deed or prescribed procedures on any Dealing Day. Accordingly, any price or value quoted by UOBKH to the Customer in respect of any Unit in any Fund is not conclusive and is indicative only. The Customer hereby agrees that in placing its Order, it is not relying on any such information provided to it by UOBKH and acknowledges that the applicable issue or redemption price in relation to the Customer's Order may be different from the indicated or quoted prices.
- 4.11 Any cancellation by a Customer of any Order for the subscription of Units in any Fund shall be notified in writing to UOBKH within 7 calendar days (or such other period as may be prescribed by the relevant authority) of the original subscription Order. All such cancellations shall be subject to Applicable Laws and the terms and conditions of the relevant Manager or Fund. The Customer shall be liable for any and all costs and expenses incurred by UOBKH and/or the Nominee or which may be imposed by the relevant Manager or Fund or the CPF Board or SRS operator banks (whichever is applicable) in relation to any cancellation of Units and hereby authorises UOBKH to deduct all such costs and expenses from the cancellation proceeds due to the Customer as may be permitted under Applicable Laws.
- 4.12 The Customer acknowledges that Fund holidays declared by the Managers from time to time will be observed and adhered to. The Customer shall on its own accord find out the details of the Fund holidays and Dealing Days from the relevant Managers. During such Fund holidays, subscription and redemption of Funds, and the switching of Units of Funds will not be processed by the relevant Managers. UOBKH shall not be liable to the Customer for any Losses (including any loss of investment opportunity) which the Customer may suffer or incur consequent upon any Fund holidays. UOBKH or the Nominee shall have no responsibility or liability for ensuring that the relevant Manager or Fund allots the Units or for any Losses (including any loss of investment opportunity) which the Customer may suffer or incur as a result of any failure or delay in accepting such order by the Manager or the Fund.
- 4.13 The Customer acknowledges that public holidays declared by the Singapore Government will be observed and adhered to. During public holidays, subscription and redemption of Funds and the switching of Units of Funds will not be processed by UOBKH. UOBKH shall not be liable to the Customer for any Losses (including any loss of investment opportunity) which the Customer may be suffer or incur consequent upon any public holiday.
- 4.14 The Customer acknowledges that should Christmas' Eve, New Year's Eve and Chinese New Year's Eve fall on a Business Day, the cut-off time for accepting any order from the Customer on such a day will be at 10.00 am or such other time as UOBKH may notify. UOBKH shall not be liable to the Customer for any Losses (including any loss of investment opportunity) which the Customer may suffer or incur consequent upon any such event.

5 FEES AND PAYMENT

- 5.1 Unless otherwise agreed, UOBKH shall deduct from the Customer's Cash Account the sum of any outstanding fees and charges imposed by UOBKH from time to time in its sole and absolute discretion with respect to the execution of any Transaction or otherwise for the maintenance of the Account or the provision of any service or facility to the Customer in connection with the Account.
- 5.2 The Customer shall promptly pay to UOBKH any outstanding sum on the relevant due date, or upon demand by UOBKH as provided for under this Document.
- 5.3 UOBKH shall be entitled to charge interest on any sum or payment due to UOBKH from the Customer at such rate and calculated and/or compounded in such manner as UOBKH may, in its sole and absolute discretion, impose and determine from time to time and to debit the Account in respect of the interest due.
- 5.4 All payments from the Customer to UOBKH or from UOBKH to the Customer shall be settled in the relevant Currency of the Fund ("Fund Currency") whose Units are being subscribed for or redeemed unless otherwise agreed between UOBKH and the Customer. In the event that monies accruing to the Account is received by UOBKH in a currency other than the Fund Currency, such monies shall be converted to the Fund Currency at such rate of exchange as UOBKH may, in its sole and absolute discretion decide, before UOBKH credits the Account. Where UOBKH and the Customer have agreed that the payments shall be settled in a currency other than the Fund Currency, such payments shall be settled at a rate of exchange as shall be determined by UOBKH in its sole and absolute discretion. The Customer shall be fully responsible and liable for any Losses resulting from any currency conversion. If for any reason UOBKH cannot effect payment or repayment to the Customer in the Fund Currency or in the agreed currency between UOBKH and the Customer, UOBKH may effect payment or repayment in the equivalent of any other currency selected by UOBKH based on the applicable rate of exchange as determined by UOBKH at the time the payment or repayment is due. For the avoidance of doubt, CPF or SRS monies (denominated in Singapore Dollars) received by UOBKH shall be converted into the relevant Fund Currency and all redemption proceeds from such Units shall be converted into Singapore Dollars prior to being credited to the relevant Customer's account with the CPF Agent Bank, CPF Board or SRS Operator (as the case may be) in accordance with the provisions herein.
- 5.5 All payments made by the Customer to UOBKH shall be in the Currency they are due, in free and clear funds and free of deductions or withholdings. If the Customer is obliged by law to make such deduction or withholdings, the Customer shall pay to UOBKH such greater amount which after deduction shall ensure that the net amount actually received by UOBKH will equal the amount which would have been received by UOBKH had no such deduction or withholding been required.
- 5.6 The Customer acknowledges that with effect from a date to be determined by UOBKH, all payments for any subscription in relation to any Fund, shall be made payable to "UOB Kay Hian Pte Ltd", or such Person as specified by UOBKH from time to time.
- 5.7 Any taxes, duties, disbursements, costs and/or other expenses incurred by UOBKH in connection with the Account or otherwise in connection with the Customer shall be borne by the Customer who shall reimburse UOBKH for any such said payments made by UOBKH on behalf of the Customer. All interest, fees, commissions and other charges of UOBKH are exclusive of any goods and services tax or any other applicable sales tax which shall be borne and separately charged to the Customer.
- 5.8 Redemption proceeds received by UOBKH will be paid or credited in accordance with this Document or the Customer's instructions or otherwise, as required by Applicable Laws, to the Customer's Cash Account, and in the case of a redemption of Units in a Fund acquired using CPF or SRS monies, the redemption proceeds will be credited to the Customer's CPF investment account held with the Customer's Agent Bank/the CPF Board or the relevant SRS Operator (as may be applicable). The redemption proceeds will be net of any fees, charges or expenses incurred in connection with the redemption.
- 5.9 The Customer acknowledges that in relation to investments in the Funds, the Manager and/or the Fund would pay monies (by way of commissions, discounts, fees or otherwise) to UOBKH in connection with, or in relation to, the issue of Units to or for the Customer, or other dealings in connection with Units in any Fund. The Customer agrees that UOBKH may retain these monies for its sole benefit and is under no obligation to account to the Customer for such monies.
- 5.10 UOBKH will levy a charge for each subscription into a Fund that is denominated in a currency other than Singapore Dollar based on the prevailing rate to be advised by UOBKH from time to time, for the purpose of processing and remitting foreign currencies.
- 5.11 UOBKH may at its full and absolute discretion charge an upfront fee ("Upfront Fee") of up to the maximum allowed as stated in the prospectus on the total subscription monies received for the subscriptions of Units in any of the Funds. The Upfront Fee accrues to UOBKH and is deducted upfront from the total subscription

monies received and the net sum remaining shall be used to subscribe for Units in the relevant Fund. Where an Upfront Fee is charged by UOBKH, no other sales charge or initial sales charge will be charged by the Manager of the relevant Fund. Where no Upfront Fee is charged by UOBKH, a sales charge or initial sales charge will be charged by the Manager of the relevant Fund. UOBKH reserves the right to vary and increase the Upfront Fee from time to time. In the event that a Customer decides to cancel its subscription pursuant to Clause 4.11, the Upfront Fee shall be refunded to the Customer. The Upfront Fee is separate and independent of the initial sales charge or front-end fee which may be charged by the Manager of the relevant Fund.

6 JOINT ACCOUNTS

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

- (a) the term "Customer" shall refer to each Person or partner jointly and severally, and the liability of each such Person or partner to UOBKH shall be joint and several; and
- (b) UOBKH shall be entitled to debit that Account at any time in respect of any sum howsoever due or owed to UOBKH by any of the Persons or any of the partners constituting the Customer.

No Person or partner constituting the Customer shall be discharged, nor shall its 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 or partner constituting the Customer.

6.2 In respect of each Account opened in the name of 2 or more Persons or a partnership, any of the Persons named in such Account is authorised to give Orders in relation thereto provided that such Person is above 21 years of age. Any correspondence, mail, notice or communication addressed and sent by UOBKH to any of the Persons named in respect of a joint account shall be deemed to have been addressed and sent to all the Persons named in respect of such joint account. Redemption proceeds received by UOBKH or any other payments will be credited to the Cash Account. For the avoidance of doubt, where the Customer has requested for the redemption proceeds or withdrawals from the Cash Account to be made in cheque or other payment modes agreeable by UOBKH, the said cheque or other payment modes shall be made payable only to the main applicant of the Account.

6.3 In a joint account if UOBKH prior to acting on any instructions given by one signatory, receives contradictory instructions from the other signatory, UOBKH may thereafter only act on the instructions of all signatories for the joint account.

6.4 Where one party in a joint account is below 21 years (i.e. a minor), UOBKH will only act on the instructions given by the other party above 21 years who is listed as the main applicant in the Application Form ("Main Customer").

6.5 In the event of the death of the Main Customer, UOBKH shall, subject to Applicable Laws, act on the instructions of the legal guardian of the surviving minor, provided the legal guardian agrees to indemnify UOBKH against any losses, damages and legal costs which may be incurred by UOBKH as a result of acting on the legal guardian's instructions. In the absence of evidence to the contrary, UOBKH shall regard the minor's natural parents as the minor's legal guardian.

6.6 In respect of existing joint-all accounts, Orders shall be made with the consent and signatures of all the Persons named in such Account.

6.7 The doctrine of survivorship shall apply to any Account opened in the joint names of more than one Person or in the name of a partnership. Accordingly, in the event of the death of such Person or any partner constituting the Customer, the Account shall immediately vest in the surviving Person(s) or partner(s) (as the case may be). The surviving Person(s) or partner(s) (as the case may be) shall indemnify UOBKH in respect of any claim which may be made against UOBKH as a result of complying with the surviving Person(s) or partner(s) instructions.

6.8 All Funds purchased or subscribed by Customers through a joint account may not be paid for using CPF or SRS monies but must be paid for in cash.

7 AUTHORITY OF PERSONAL REPRESENTATIVES

7.1 All acts performed by UOBKH under this Document prior to receiving written notice of the Customer's death, incapacity of or incapability shall be valid and binding upon the Customer and the Customer's successors in title.

- 7.2 In the event of the Customer's death, UOBKH shall be absolutely protected in acting under this Document until UOBKH receives actual notice of death from the legal personal representatives or executors of the Customer. The legal personal representatives or executors will be recognised by UOBKH as having the sole authority to act under this Document on behalf of the deceased Customer.

8 TERMINATION

- 8.1 Either UOBKH or the Customer may terminate the Account by giving the other party written notice.
- 8.2 Termination of the Account shall in no way prejudice or affect any rights UOBKH may have against the Customer under this Document or under Applicable Laws.
- 8.3 UOBKH shall be entitled to terminate or suspend the Account, immediately and without notice to the Customer, on the happening of any of the following events:
- (a) the Customer fails to comply with any of its obligations hereunder or under any Account or Transaction;
 - (b) an encumbrancer takes possession or a receiver or receiver and manager is appointed over any of the property or assets of the Customer;
 - (c) the Customer makes any voluntary arrangement with its creditors or becomes subject to an administration order;
 - (d) the Customer is the subject of a petition presented or an order made or a resolution passed to wind up the Customer, to place the Customer in bankruptcy, to place the Customer in judicial management or to take any similar or analogous action in respect of the Customer;
 - (e) where applicable, the Customer ceases, or threatens to cease, to carry on business;
 - (f) any of the Customer's representations, warranties or statements under this Document or in the Application Form or in any document delivered pursuant to the Account has not been complied with or is incorrect or incomplete in any respect; or
 - (g) UOBKH forms the view, in good faith, that it should take action in order to preserve its rights or interests in relation to any Account or under its relationship with the Customer.

9 CONSEQUENCES OF TERMINATION

- 9.1 In the event that the Account is terminated by either party in accordance with Clause 8.1 above, UOBKH shall deduct from the Cash Account the sum of any outstanding fees, charges and expenses including wrap fees, and where necessary redeem what it deems in its sole and absolute discretion as the best performing Funds and/or Cash Fund in the Account to satisfy any monies due from the Customer to UOBKH under this Document or in connection with the Account or any Transaction effected thereunder.
- 9.2 In the event that the Account is terminated by UOBKH pursuant to Clause 8.3 above, and without prejudice to any other right of UOBKH hereunder or under Applicable Laws, UOBKH may (but is not obliged to) immediately or at any time thereafter, do any one or more of the following: -
- (a) suspend (indefinitely or otherwise) or terminate the Account, or UOBKH's relationship with the Customer, accelerate any and all liabilities of the Customer to UOBKH so that they shall become immediately due and payable;
 - (b) cancel any of the Customer's outstanding Order(s);
 - (c) apply any amounts of whatsoever nature standing to the credit of the Customer against any amounts which the Customer owes to UOBKH (of whatsoever nature and howsoever arising, including any contingent amounts), or generally to exercise UOBKH's right of set-off against the Customer;
 - (d) exercise its right of sale in respect of any of the Customer's Funds or call upon any security including but not limited to any guarantees and letters of credit which may have been issued to or in favour of UOBKH as security for the Account;

- (e) demand any shortfall after Clause 9.2(c) or 9.2(d) above from the Customer, hold any excess pending full settlement of any other obligations of the Customer, or pay any excess to the Customer by way of cheque to the last known address of the Customer; and
- (f) exercise such other authority and powers that may have been conferred upon UOBKH by this Document.

10 GENERAL INDEMNITY

10.1 In addition and without prejudice to any other right or remedy of UOBKH (at law or otherwise) the Customer shall indemnify and hold UOBKH and its Personnel harmless from and against any and all Loss suffered or incurred by UOBKH and its Personnel as a result of: -

- (a) any failure by the Customer to comply with this Document;
- (b) UOBKH acting in accordance with the Orders or in any manner permitted under this Document;
- (c) any change in any Applicable Laws; and/or
- (d) any act or thing done or caused to be done by UOBKH in connection with or referable to this Document or any Account or the instructions of the Customer.

The Customer's obligation to indemnify UOBKH and its Personnel shall survive the termination of the Account or this Document.

11 GENERAL EXCLUSION AND LIMITATION OF LIABILITY

11.1 In addition and without prejudice to any other right or remedy which may be available (whether under this Document or under Applicable Laws), and in the absence of fraud on the part of UOBKH and/or its Personnel, neither UOBKH nor the Nominee nor their respective directors, officers, servants, agents or employees shall be liable to the Customer in any respect for any Loss suffered by the Customer, including but not limited to any Loss arising out of any of the following:

- (a) any reliance by the Customer on any information and/or reports which are incomplete, inaccurate, corrupted, untrue or out-of-date, notwithstanding that such information and/or reports may or may not have been customised for the use of the Customer, where such information and/or reports have been prepared, compiled or produced by any Manager or any third party, received by UOBKH in good faith and forwarded to the Customer or otherwise made available by UOBKH;
- (b) any loss or delay in the transmission or wrongful interception of any Order or contract through any equipment or system, including any equipment or system owned and/or operated by or behalf of UOBKH; or
- (c) any delay, failure or omission in the execution of the Orders of the Customer due to any reason beyond the control of UOBKH.

11.2 For the avoidance of doubt and without prejudice to the generality of the foregoing, UOBKH and its Personnel shall not in any event be liable to the Customer for any indirect or consequential loss, or for punitive damages.

12 COMMUNICATIONS

12.1 The Customer acknowledges and agrees that any communication (including but not limited to the sending of notices, annual and semi-annual reports, performance statements, or confirmation notes or status of Orders (whichever may be applicable for the relevant Fund Investment in question)) to the Customer from UOBKH may be sent, at UOBKH's sole discretion, by electronic mail, facsimile, telex, or ordinary mail to the Customer's last known address. Any such communication shall be deemed to be received by the Customer (a) if given by electronic mail, facsimile or telex transmission at the same time it is dispatched; or (b) if given by post two days after the same has been posted.

12.2 Any communications from the Customer to UOBKH, whether they be instructions relating to any of the Accounts or otherwise, shall be given in accordance with UOBKH's general operating procedures.

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- I/We have received a set of the enclosed UOBKH Terms and Conditions for Accounts Opened and Maintained for Trading in Funds and have read, understood, accepted and agreed to the terms set out therein. The capitalised words or terms used in this form bear the same meaning ascribed to them expressly in the enclosed UOBKH Terms and Conditions for Accounts Opened and Maintained for Trading in Funds unless specifically defined otherwise.
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Dated this _____ day of _____ 20_____

Main Account Holder's Signature
Name of Main Account Holder:
NRIC/Passport No.:

Joint Account Holder's Signature (if applicable)
Name of Joint Account Holder:
NRIC/Passport No.:

For Corporate Account (Please affix company's stamp)

Signature:
Name of Authorised Signatory:
Designation:
For and on behalf of:
(Name of Corporation)
Company Regn No.:

Signature:
Name of Authorised Signatory:
Designation:
For and on behalf of:
(Name of Corporation)
Company Regn No.: