

TD Ameritrade Singapore Pte. Ltd.

Unique Entity No. 200902152D

TD Ameritrade Singapore Pte. Ltd. ("TD Ameritrade Singapore") is a holder of a capital markets services licence for carrying on the regulated activities of dealing in capital markets products in respect of securities, exchange-traded derivatives contracts and collective investment schemes, product financing, and providing custodial services under the Securities and Futures Act, Chapter 289 of Singapore.

By completing the registration at the Website (defined below) and clicking the "I Agree" button, you acknowledge your understanding and acceptance and you agree to all of the terms and conditions in this agreement and its addendums (the "Customer Agreement"), together with all disclosures, terms, conditions, rules, and regulations included on the Website, as the same may be amended, modified, supplemented, or replaced from time to time (collectively the "Terms").

## DEFINITIONS AND INTERPRETATION

For the purposes of this Customer Agreement, unless otherwise stated or unless the context otherwise requires, the following words and expressions used herein shall bear the following meanings:

**Access Number** – any code that is created to sign in to your Account or Accounts that is unique to you.

**Account** – all and any accounts of any nature which TD Ameritrade Singapore has opened or maintained for you or for your benefit (including the Bank Account, the Custodial Account, Futures Account and Margin Account) or, where you consist of more than one Person, any one or more of you.

**Account Number** – unique number applied to each Account.

**Account Statements** – periodic statements made available to you which display the Account's value and transaction history.

**Applicable Laws** – the statutes, laws, orders, rules, regulations, customs, and usages of any exchange, market, clearing house or regulatory agency, regulatory requirements, notices, guidelines, codes, by-laws, directives, information papers, circulars, practice notes and interpretations (and any and all forms, letters, undertakings, agreements, deeds, contracts and all other documentation prescribed thereunder) as promulgated by the relevant governmental body, regulatory or other authority, self-regulatory organization, market, exchange, or clearing house to which a party or a relevant Account, Service, Order or Transaction is subject to under the relevant jurisdiction where TD Ameritrade Singapore is regulated or conducting business, including all applicable federal, state and local laws, regulations and rules, as may be amended, modified, re-enacted, replaced or revised from time to time.

**Approved Securities** – such Securities as may from time to time be approved as Collateral by TD Ameritrade Singapore, acting in its discretion, and as permitted by Applicable Laws to be purchased via a Margin Facility.

**Asset** – Securities and any items, goods, or properties belonging to you and, if applicable, documents of title thereto.

**Associated Person** – a natural person who is or has been entrusted

with prominent public functions (including the roles held by a head of state, a head of government, government ministers, senior civil service officers, senior judicial or military officials, senior executives of state-owned corporations, and senior political party officials) whether in Singapore or a foreign country, and any immediate family members and close associates of such a natural person.

**Authorised User** – a Person authorised by you to access the Services in relation to your Account.

**Authorised Signatory** – a Person authorised (whether solely or jointly with another Person) to give Instructions, orders, notices, communications, messages, information, or other materials in respect of your Account and its operation, to enter into any agreement or Transaction or to request for any Service or new Services to be provided by, or Accounts to be opened with or maintained by, TD Ameritrade Singapore for your benefit.

**Bank Account** – shall have the meaning ascribed thereto in Clause 10.

**Business Day** – each day TD Ameritrade Singapore is open during standard Singapore office hours and, in the context of Instructions and Transactions involving a foreign element, a day when banks and relevant financial markets and institutions are open for business in the country concerned.

**Clearing Firm** – a registered broker-dealer who performs custodial duties and clearance and settlement services.

**Collateral** - any asset acceptable to each of TD Ameritrade Singapore and the Clearing Firm from time to time furnished as continuing security for your obligations hereunder including cash, bonds, stocks, shares, and other types of Securities.

**Conditional Order** – an order which is triggered off by some event of value occurring. Conditional Orders may or may not be sent directly to an exchange before they are triggered, depending on the exchange's capabilities (i.e. these orders may rest on TD Ameritrade Singapore's or its Executing Brokers' servers or an exchange member's servers until triggered by the event of value).

**Connected Person** – in relation to (a) an individual, means (i) the individual's spouse, son, adopted son, stepson, daughter, adopted daughter, stepdaughter, father, stepfather, mother, stepmother, brother, stepbrother, sister, or stepsister; and (ii) a firm, a limited liability partnership, or a corporation in which the individual or any of the persons mentioned in sub-paragraph (i) has control of not less than 20% of the voting power in the firm, limited liability partnership, or corporation, whether such control is exercised individually or jointly; or (b) a firm, a limited liability partnership, or a corporation, means another firm, limited liability partnership, or corporation in which the first-mentioned firm, limited liability partnership, or corporation has control of not less than 20% of the voting power in that other firm, limited liability partnership or corporation.

**Communications** – shall have the meaning ascribed thereto in Clause 12.

**Contact Detail** – shall have the meaning ascribed thereto in Clause 12.



Contract Notes (Trade Confirmations) – the written confirmation of a Transaction which may be provided either electronically or on paper.

Custodial Account – an account established by TD Ameritrade Singapore for your benefit on a fully disclosed basis at the Clearing Firm for the purpose of holding your Assets and /or moneys.

Customer Data – all information and documents relating to you (and, where applicable, your directors, partners, agents, representatives, shareholders and beneficial owners), your financial condition, any Account, the beneficial owners and beneficial ownership of the Accounts, the Services or any other products or services provided or proposed to be provided to you, your Assets, Collateral, any Transactions or dealings between TD Ameritrade Singapore and you, the Terms and/or any other agreements between TD Ameritrade Singapore and you including, but not limited to, personal data.

Customers' Money Singapore Bank Account – shall have the meaning ascribed thereto in Clause 10.

Debit Balance – a negative cash balance (which is subject to interest charges) in the Account, up to such amount as TD Ameritrade Singapore may from time to time agree (taking into account such factors as TD Ameritrade Singapore may think fit [including, but not limited to, the amount and type of Collateral held in the Custodial Account]) reflecting the debts owed by you to TD Ameritrade Singapore.

Due Diligence Investigations – the checks that TD Ameritrade Singapore may conduct (whether directly or through an agent) to confirm a Person's identity or particulars.

Electronic Instruction – any communication, instruction, Order, message, data information, other materials, or request received by TD Ameritrade Singapore via the Electronic Trading Services and referable to the Access Number and/or Password or Authorised User's Access Number and/or Password (including use of the Access Number and/or Password or Authorised User's Access Number and/or Password by any person, whether authorised or unauthorised by you or your Authorised User) from you or your Authorised User, or purporting to come from you or Authorised User.

Electronic Trading Service – any electronic trading and other services or facilities which TD Ameritrade Singapore may make available to you from time to time, including through or at the Website, which allows for transmission, storage and processing of Electronic Instruction(s) and account maintenance, and offered via electronic means, including any card, electronic, computerised or telecommunication devices or modes of operating Accounts in or outside Singapore, and where the context requires, also means any Access Name or Password used to access electronic trading services.

Executing Broker – the contracted executing broker of TD Ameritrade Singapore, providing order routing and market data services for US securities markets for customers of TD Ameritrade Singapore.

Event of Default – any, each, or all of the events of default described in Clause 29.

Futures Commission Merchant or FCM - a broker of futures contracts and futures-related products that is registered as required by the US Commodity Futures Trading Commission and the National Futures Association in the USA.

Futures Account – an account established by TD Ameritrade Singapore for your benefit on a fully disclosed basis at a Futures Commission Merchant for the purpose of your Transactions in Futures Contracts.

Futures Account Agreement – TD Ameritrade Singapore's Customer Agreement for Trading in U.S. Futures.

Futures Contract – any exchange-traded futures or exchange-traded options on futures.

Financial Market Information – any information published by an exchange, exchanges, or marketplace referring to the value or trading activity of any Securities or Futures Contracts, and disseminated through any electronic, written, or verbal means.

Financial Product – any Securities or Futures Contract which may be traded at an exchange or marketplace.

Financing of Terrorism – supporting terrorist activities through monetary contributions or aiding the efforts of one to support those activities through monetary contributions.

FINRA – The Financial Industry Regulatory Authority in the USA which is a self-regulatory organisation charged with regulating securities firms in the USA.

Freeriding – opening and closing a position without paying for it or posting the required Collateral.

Industry Insider – a Person who has access to Insider Information.

Initial Margin – such initial margin requirement(s) as TD Ameritrade Singapore may consider appropriate and impose on you and/or your Margin Account from time to time, and which may be amended from time to time at the discretion of TD Ameritrade Singapore.

Insider Information – information that has not been made public which can be deemed by any reasonable person to have a material impact on the value of a Financial Product.

Instructions – any communication, instruction, Order, message, data information, other materials, or request received by TD Ameritrade Singapore, given or purportedly given by you or your Authorised User or any other Authorised Signatory to TD Ameritrade Singapore by such means as TD Ameritrade Singapore may allow, and shall include an "Electronic Instruction".

Intellectual Property Rights – all copyrights, patents, trademarks, service marks, layout design rights, registered designs, design rights, database rights, trade or business names, rights protecting trade secrets and confidential information, rights protecting goodwill and reputation, and all other similar or corresponding proprietary rights and all applications for the same, whether presently existing or created in the future, anywhere in the world, whether registered or not, and all rights to sue, recover damages, and obtain relief or other remedies for any past, current or future infringement, misappropriation, or violation of any of the foregoing rights.

Intermediary – shall have the meaning ascribed thereto in Clause 6.

Investment Professional – any individual who earns remuneration for providing financial advice or any service regulated under the SFA.

Liabilities – all moneys, obligations, and liabilities now or at any time hereafter due, owing, or incurred by you to TD Ameritrade Singapore and the Clearing Firm, wherever incurred, whether on the Account, or in respect of the Services or any Transaction or any Instructions or otherwise in whatever manner and actual or contingent, present or future and in whatever currency and whether solely or jointly and in whatever name, style, or form and whether as principal debtor or as surety, including all Margin Facilities extended to you, obligations assumed by TD Ameritrade Singapore, any Executing Broker or Clearing Firm in your favour or other persons at your request, together with interest, commissions, fees, charges and all expenses, and legal costs on a full indemnity basis.

Loss – any and all expenses, losses, damages, liabilities, demands, charges, actions and claims of any kind or nature whatsoever.

Margin Account – an Account established by TD Ameritrade Singapore for your benefit on a fully disclosed basis at the Clearing Firm for the purpose of the Margin Facility.

Margin Call – a request from TD Ameritrade Singapore or the Clearing Firm for additional cash or Collateral to be used to cover your financial obligations and/or open position(s) and for purposes of providing the Initial Margin and/or maintaining the Margin Maintenance Requirement.

Margin Facility – a loan reflected as the Debit Balance granted by the Clearing Firm (as TD Ameritrade Singapore's agent) to you in connection with your purchase, sale, trading in, or otherwise dealing in Approved Securities (as may from time to time be notified to you by TD Ameritrade Singapore), up to such amount and to such extent as the Clearing Firm (as TD Ameritrade Singapore's agent) may from time to time agree.

Margin Maintenance Requirements – such margin maintenance or close-out margin requirement(s) as TD Ameritrade Singapore or the Clearing Firm (as TD Ameritrade Singapore's agent) may consider appropriate and impose on you or your Margin Account from time to time, and which may be amended from time to time at their discretion.

Margin Requirements – the Initial Margin and the Margin Maintenance Requirements.

Materials – the information, images, links, sounds, graphics, video, software, applications and other materials displayed or made available on the Electronic Trading Service or by TD Ameritrade Singapore through any other means, and the functionalities or services provided therein.

MAS – the Monetary Authority of Singapore.

Money Laundering – the disguise or attempted disguise of illegal funds or proceeds from illegal activities in an effort to make such funds or proceeds appear legitimate.

Options Clearing Corporation or OCC – the entity which is responsible for all operations and oversight over activities related to options trading in the USA.

Order – an order to buy or sell a Financial Product or to otherwise enter into a Transaction, given or purportedly given by you or your Authorised User or any other Authorised Signatory to TD Ameritrade Singapore by such means as TD Ameritrade Singapore may allow.

Order Request - shall have the meaning ascribed thereto in Clause 13.

Password/Passcode – any word, number, or combination thereof which is used to confirm your identity in entering your Access Number to access or use any of the provided systems or trading platforms.

PDPA – means the Personal Data Protection Act 2012 (Act 26 of 2012) of Singapore.

personal data – the meaning ascribed to it under the PDPA.

SEC – the United States Securities and Exchange Commission.

Securities – includes shares, bonds, stocks, debentures, government securities, interests in unit trusts or mutual funds, rights, options and derivatives in respect of shares, bonds, stocks, debentures, government securities, or any index, indicator, or benchmark, structured investments, other products which fall within the definition of "securities", units in a "collective investment scheme", "exchange-traded derivatives contract" that are not "futures contracts" in the SFA and any other securities (including scripless securities) whether marketable or otherwise.

Security Devices – tokens or codes used to protect unauthorised access of private information.

Services – the products and services, including but not limited to the Electronic Trading Services and all services provided in conjunction with the Electronic Trading Services, which are offered by TD Ameritrade Singapore to its customers.

SFA – Securities and Futures Act, Chapter 289 of Singapore.

SFLCBB - Securities and Futures (Licensing and Conduct of Business) Regulations of Singapore

SGD – the lawful currency of Singapore.

SIPC – the Securities Investor Protection Corporation.

Singapore Dollar – means the lawful currency for the time being of Singapore.

Special Reserve Account - an account established by the Clearing Firm for the exclusive benefit of customers with banking institutions licensed, registered or authorised to conduct banking business in the US as required under US Applicable Laws.

Taxes – any fee or charge levied by a government agency in the USA, Singapore or other relevant jurisdiction.

Transactions – means any transaction effected by TD Ameritrade Singapore with you or for your benefit including any transaction pursuant to or as a result of an Instruction and any transaction effected by TD Ameritrade Singapore in relation to an Account.

Undersigned/(the) customer/you – yourself, acting on your own behalf, or acting in any authorised capacity for a Person or Persons.

USA (or US) – the country of the United States of America.

USD or US Dollar – means the lawful currency for the time being of United States.

We/us (or TD Ameritrade Singapore) – TD Ameritrade Singapore Pte. Ltd.

Website – the URL address assigned to the TD Ameritrade Singapore information source on the World Wide Web: [www.tdameritrade.com.sg](http://www.tdameritrade.com.sg)

(or such other replacement or substitute address or location as may be prescribed by TD Ameritrade Singapore from time to time) as well as such other prescribed location, venue, or resource of TD Ameritrade Singapore on the Internet which is similar or functionally analogous or associated to such Internet website, that may be accessed through any electronic or computerised device, and/or telecommunication devices (such as cellular/wireless mobile telecommunications equipment).

In this Customer Agreement, unless the context requires otherwise:

- i headings and titles are inserted for convenience only and do not affect the interpretation of this Customer Agreement;
- ii expressions in the singular form includes the plural form and vice versa;
- iii words denoting any gender shall include the other genders;
- iv any reference to TD Ameritrade Singapore, Executing Broker, or Clearing Firm's "discretion" shall be construed to refer to such entity's "sole and absolute discretion"; any determination to be made by such entity or any exercise by such entity of any rights or entitlement may be made at its sole and absolute discretion and, in every case, shall be conclusive and binding on you; and
- v "Person" includes any individual, company, corporation, firm, partnership, joint venture, association, organisation, trust, state, or agency of a state (in each case, whether or not having separate legal personality).

#### **APPLICABILITY OF CUSTOMER AGREEMENT**

1. The terms and conditions comprised in the Terms, shall apply to and govern each Account currently requested for, all Accounts opened and currently established or maintained, and all Accounts subsequently opened or established or maintained with TD Ameritrade Singapore and/or its Intermediaries and in respect of all Orders, Transactions and Services. The Terms shall govern your use of and access to the Website and the Electronic Trading Service and shall constitute the entire agreement between you and TD Ameritrade Singapore and supersedes all prior or contemporaneous agreements between TD Ameritrade Singapore and you. If, in respect of a given Account, Transaction or Service, any additional or specific terms are stated to apply, such additional or specific terms shall apply (as supplemented by and read together with this Customer Agreement) in respect of that Account, Transaction



or Service, and shall form an integral part of this Customer Agreement. If there is any conflict or inconsistency between the Terms and any additional or specific terms in respect of the relevant Account, Transaction or Service, the latter shall prevail but only to the extent of such conflict or inconsistency.

The Terms must be read together with the terms and conditions in the Futures Account Agreement, which shall apply if you have established a Futures Account with TD Ameritrade Singapore for Transactions in Futures Contracts. In such case, the Futures Account Agreement shall be read together with, and shall form an integral part of this Customer Agreement.

#### **AMENDMENT OF TERMS**

2. You acknowledge and agree that the Terms may be amended, varied, or supplemented by TD Ameritrade Singapore from time to time by notice through the Website or by such other method of notification as TD Ameritrade Singapore may designate (which may include notification by way of email), such amendment to take effect on the date of such notice or on the date that TD Ameritrade Singapore may specify. Continued use of the Services, continued maintenance or operation of your Accounts, continued giving of Orders or entering into Transactions after receipt of such notice shall be deemed to constitute acceptance by you to any and all the amendments, supplements, or variations without reservation. If you do not accept the Terms and/or the amendments and variations to the Terms, you must stop using/accessing the Website and the Electronic Trading Service.

#### **COMPLIANCE WITH APPLICABLE RULES AND REGULATIONS**

3. You acknowledge and agree that TD Ameritrade Singapore will execute your Transactions via Executing Brokers and Clearing Firms and all Transactions undertaken by you or on your behalf through TD Ameritrade Singapore under the Terms will be subject to the trading rules and policies of both the Executing Brokers and the Clearing Firms. In addition, any Order routed in the USA (and any other jurisdiction) will also be subject to the Applicable Laws in the USA or the relevant jurisdiction. You acknowledge and agree that your relationship with TD Ameritrade Singapore hereunder, the maintaining and operation of all Accounts, the provision of all Services, the implementation and execution of all Orders, and the entry into and settlement of all Transactions, shall be subject at all times to Applicable Laws. TD Ameritrade Singapore may take or refrain from taking any action whatsoever, and you shall do all things required by TD Ameritrade Singapore (including giving your full co-operation with any market, exchange or clearing house) in order for TD Ameritrade Singapore to secure, procure or ensure for TD Ameritrade Singapore's benefit all compliance with Applicable Laws and TD Ameritrade Singapore shall have no liability whatsoever to you for doing so.
4. You shall at all times ensure compliance with all Applicable Laws in your entering into this Customer Agreement, opening any Accounts, using any Service, giving any Order and carrying out any activity or Transaction hereunder including without limitation ensuring that all necessary authorisations, licences, approvals, and consents of any governmental or other regulatory body or authority applicable to each Transaction are obtained and that the terms thereof and of all Applicable Laws are complied with. TD Ameritrade Singapore may require you to supply, and you shall supply such evidence of compliance with this Clause as TD Ameritrade Singapore may require. Notwithstanding the foregoing, the absence or lack of any such authorisation, licence, approval or consent shall not be a bar to any action or proceedings for recovery of payment or delivery by TD Ameritrade Singapore against you in respect of any Account, Service, Order or Transaction.

#### **CUSTOMER ASSESSMENTS**

5. You acknowledge that your application to open an Account, use a Service, give an Order or to undertake a Transaction may be subject to TD Ameritrade Singapore having established that you have the requisite knowledge and competence under Applicable Laws (including after carrying out the relevant Customer Account Review and/or Customer Knowledge Assessment requirements under the SFA) ("Customer Assessments"). Where TD Ameritrade Singapore has determined that such Customer Assessments are required of you under Applicable Laws:
  - a. if you are assessed or deemed by TD Ameritrade Singapore not to possess the requisite knowledge and competence, TD Ameritrade Singapore may refuse to permit you to open an Account, use a Service, give an Order and/or to enter into any Transaction, without TD Ameritrade Singapore incurring any liability whatsoever to you for such refusal; and
  - b. you may be assessed or deemed not to possess the requisite knowledge or competence in accordance with Applicable Laws or if you fail or refuse to provide all relevant information and documents to TD Ameritrade Singapore for such Customer Assessments or you refuse to carry out the Customer Assessments.

To the fullest extent permitted by law, in conducting any Customer Assessments, TD Ameritrade Singapore does not undertake any duty or obligation to ensure that any Transaction is suitable or recommended for you, and TD Ameritrade Singapore shall not be regarded as making any recommendation or suitability representation to you by reason only that TD Ameritrade Singapore permitted you to open an Account, use a Service, give an Order or to enter into any Transaction.

#### **USE OF INTERMEDIARIES**

6. You expressly acknowledge that TD Ameritrade Singapore may, and consent to and authorise TD Ameritrade Singapore to use, engage or appoint from time to time directly or indirectly, any Person (including another broker, dealer, market-maker, exchange, clearing house, bank custodian or other third party) ("Intermediary"), whether in Singapore or elsewhere, whether or not an officer or employee of TD Ameritrade Singapore, and whether or not associated with, connected to or related to TD Ameritrade Singapore, for the provision of any facilities and services to TD Ameritrade Singapore. The use of any Intermediary shall be upon such terms and conditions as TD Ameritrade Singapore deems fit in its discretion and subject to all Applicable Laws. Provided that TD Ameritrade Singapore has contracted with such Intermediaries in good faith and/or such contract for the use of the Intermediary was at your express instruction, and/or the use of such Intermediary was necessary to carry out Orders, Transactions and/or Services for you, you acknowledge, agree and accept that TD Ameritrade Singapore shall not be liable or responsible to you for any and all Losses, claims, Liabilities, damages, costs of whatsoever nature or howsoever arising including profits or advantages which may be deprived or lost in connection with the use, engagement, or appointment of any Intermediary or any act or omission of such Intermediary (including any Intermediary default beyond TD Ameritrade Singapore's control).

#### **DISCLOSURE OF ARRANGEMENTS AND RELATIONSHIPS BETWEEN TD AMERITRADE SINGAPORE AND EXECUTING BROKERS/CLEARING FIRMS**

7. You acknowledge and agree that TD Ameritrade Singapore has entered into or may enter into agreements with Executing Brokers and Clearing Firms to provide you with the Services in the USA and/or other jurisdictions (including in order to

execute, clear and settle Transactions for you) and that TD Ameritrade Singapore's provision of Services to you and any Order or Transaction is subject to the terms and conditions of such agreements. In particular, TD Ameritrade Singapore has at this time engaged:

- a. TD Ameritrade, Inc., as the "Executing Broker" in the USA providing order routing and market data services for US securities markets for TD Ameritrade Singapore for the benefit of TD Ameritrade Singapore's customers; and
- b. TD Ameritrade Clearing, Inc., as the "Clearing Firm" in the USA, who will maintain your Custodial Account and Margin Account, subject to the Terms.

Without prejudice to the foregoing, TD Ameritrade Singapore reserves the right to appoint any Executing Broker and/or Clearing Firm as it may determine at its discretion or to transfer any of your Accounts to other vendors at its discretion. TD Ameritrade Singapore will do so in order to ensure order execution and/or safety of your Assets. You acknowledge and agree that the Executing Broker or Clearing Firm shall be entitled to exercise any and all rights and remedies available to TD Ameritrade Singapore, including but not limited to the right to cancel an outstanding Order, close out Transactions, or sell your Securities or other property held in your Accounts to satisfy any outstanding Liability to the Executing Broker and/or the Clearing Firm. Such third-party rights conferred on the Executing Broker and Clearing Firm do not establish any contractual relationships between you and the Executing Broker and/or the Clearing Firm.

#### *The Executing Broker*

When you place an Order to execute a Transaction through TD Ameritrade Singapore via the Electronic Trading Services, that Order will be forwarded to the Executing Broker, who will route your Order for execution in the US markets.

#### *The Clearing Firm*

For the purpose of TD Ameritrade Singapore's delivery of the Services to you, the Clearing Firm, clears your US Transactions and performs certain services in respect of your Account on a fully disclosed basis, which means that although there will be no contractual relationship between you and the Clearing Firm, the Clearing Firm will perform services at the request of TD Ameritrade Singapore for your benefit and for this purpose, your identity and details will be disclosed to the Clearing Firm. The services performed by the Clearing Firm include the preparation of your Contract Notes and Account Statements, the settlement of your Transactions, and the provision of the Margin Facility. For your information, details of the tasks performed by the Clearing Firm are set out in a separate document (which may include an account brochure) available on the Website.

The Clearing Firm, the Executing Broker, and the Intermediaries, unless specifically stated otherwise, act as agent of TD Ameritrade Singapore in providing Services to you. TD Ameritrade Singapore does not in any way act as agent of the Clearing Firm, the Executing Broker or any of the Intermediaries. Your contractual relationships and recourse are to TD Ameritrade Singapore, not the Clearing Firm, the Executing Broker, or any of the Intermediaries unless specifically provided otherwise herein.

#### *Trading in Affiliate Securities*

If you transact in securities that are issued by TD Ameritrade Holding Corporation, or The Charles Schwab Corporation ("CSC") or an entity controlled by CSC, you acknowledge and understand that TD Ameritrade Singapore, the Executing Broker, and The Clearing Firm either (a) are controlled by CSC, or (b) are, along with the issuer of such securities, under the common control of CSC.

#### **YOUR ASSETS HELD WITH THE CLEARING FIRM; WITHDRAWALS FROM YOUR ACCOUNTS**

8. Your Assets will be deposited in the Custodial Account on a fully disclosed basis for the purpose of TD Ameritrade Singapore's delivery of the Services to you in connection with US Transactions in Securities. You agree to and acknowledge that the provision of custodial services by TD Ameritrade Singapore is in accordance with this arrangement and subject to the terms for the provision of custodial services set out in Clause 28.

Except as expressly provided herein, you understand and acknowledge that the Clearing Firm acts only to clear Transactions as instructed by TD Ameritrade Singapore and to effect other back office functions for TD Ameritrade Singapore. You understand and agree that the Clearing Firm does not and will not provide any advice to you in relation to any of the Transactions.

You understand that all representatives, employees, and other agents with whom you communicate concerning your Account are representatives of TD Ameritrade Singapore and not the representatives, employees, or other agents of the Clearing Firm or any of the Clearing Firm's affiliates. You understand that the Clearing Firm is not a principal of or partner with, and does not control in any way, TD Ameritrade Singapore or its representatives, employees, or other agents. You understand that TD Ameritrade Singapore is not acting as the agent of the Clearing Firm, of the Executing Broker or of any other Intermediary. You understand that the Clearing Firm will not review your Accounts and will have no responsibility for Transactions executed or concluded in your Accounts. The Clearing Firm shall not be responsible for any of the acts or omissions of TD Ameritrade Singapore, their respective representatives, employees, or other agents.

You further authorise TD Ameritrade Singapore or the Clearing Firm to make withdrawals from your Accounts to:

- a. make a payment to any Person entitled thereto;
- b. to make a payment to meet any Liability;
- c. cover any brokerage, clearing, or other charges;
- d. make a payment to any other Person or account in accordance with your Instructions or at your direction whether as given under the Terms or otherwise, provided that this is generally subject to TD Ameritrade Singapore's internal procedures which may require that payments be made to an account held in your name or for your benefit;
- e. reimburse TD Ameritrade Singapore or Clearing Firm for any funds advanced to your Accounts and interest and returns that such party may be entitled; and
- f. make a payment, investment, or withdrawal that is authorised by law.

For the avoidance of doubt, none of such payments are for the purpose of making any payment to meet any obligation of TD Ameritrade Singapore in relation to any transaction, arrangement or contract entered into by TD Ameritrade Singapore for the benefit of TD Ameritrade Singapore.

Apart from the services identified above, as disclosed in the Funds on Deposit Disclosure Statement provided to you on the Website in accordance with the MAS's requirements and as authorised, agreed and/or directed by you in the Terms, the Clearing Firm will also be holding your moneys at the request of TD Ameritrade Singapore for your benefit on a fully disclosed segregated basis and you consent that, for this purpose, your identity and details will be disclosed to the Clearing Firm.

You hereby further agree, consent to, direct, and authorise TD Ameritrade Singapore and the Clearing Firm to deposit any and all of your moneys received from or on account of you in connection with your Transactions in Securities in a Special Reserve Account, that is, an account established by the Clearing Firm for the exclusive benefit of customers with banking institutions licensed, registered or authorised to conduct banking business in the US as required under US Applicable Laws.

You hereby agree, consent to, direct, and authorise TD Ameritrade Singapore and the Clearing Firm to handle your funds in the manner set out in the Funds on Deposit Disclosure Statement and in the Terms. You further represent and warrant to TD Ameritrade Singapore that you have read and fully understood the risks and consequences of depositing your funds in a Special Reserve Account established by the Clearing Firm, instead of depositing or leaving your funds in a trust account established by TD Ameritrade Singapore. You understand and accept that such consent and agreement to such arrangements entails a waiver on your part of any protection you may receive under Singapore's asset protection laws. Owing to the nature of the execution and clearing arrangements which TD Ameritrade Singapore has entered into, you acknowledge and agree to such waiver and for your funds to be handled in this manner.

You agree to and authorise TD Ameritrade Singapore and/or the Clearing Firm to hold your funds (which includes cash Collateral) in the Custodial Account in accordance with and in any of the forms of investments permitted under Applicable Laws in Singapore (including without limitation those permitted under regulation 20 of the SFLCBR and the US (including without limitation any other permitted investments as may be prescribed by SEC and/or the US Commodity Futures Trading Commission from time to time, which would include without limitation the permissible investments set out in Rule 1.25 of the Rules of the US Commodity Futures Trading Commission). TD Ameritrade Singapore and/or the Clearing Firm shall not be liable for any loss in principal or lack of enhancement in the value of the principal occasioned by and/or from any specific investments effected and you acknowledge and accept the risk of any and all Losses or shortfalls that may result from any such investments effected. You hereby agree to waive and relinquish in favour of TD Ameritrade Singapore and/or the Clearing Firm any and all entitlements to interest accruing to the foregoing investments. TD Ameritrade Singapore may however from time to time pay to you such portion of any actual interest it may receive with respect to such investments as TD Ameritrade Singapore deems appropriate in its discretion.

The Clearing Firm may pay interest at a rate determined by the Clearing Firm from time to time on the average daily cash balance in Accounts (other than in respect of cash which is furnished as Collateral) at the beginning of each month for the previous month's balance so long as such average daily balance over and above the amount furnished as Collateral is greater than US\$500 or any other amount that may be prescribed by the Clearing Firm and/or TD Ameritrade Singapore from time to time.

The Clearing Firm will receive and disburse all client moneys from an account held with a bank through electronic means. As all prices for USA Securities are in USD, all client moneys will be held in USD. TD Ameritrade Singapore may authorise the Clearing Firm to convert your SGD to USD at the available market rates using any financial institution it deems fit at its discretion to perform the conversion and:

- a. the converted currency shall be net of any service fees;
- b. any Taxes, costs, duties, disbursements, and

- c. any other expenses incurred in such transaction by TD Ameritrade Singapore or the Clearing Firm shall be reimbursed by you.

#### **MARGIN FACILITY—GUARANTEE BY TD AMERITRADE SINGAPORE TO CLEARING FIRM**

9. You may owe moneys to the Clearing Firm if you have been granted a Margin Facility by the Clearing Firm. TD Ameritrade Singapore has provided a guarantee of your Liabilities to the Clearing Firm. TD Ameritrade Singapore has appointed the Executing Broker to monitor your Debit Balances and Margin Requirements. You hereby acknowledge and agree that the Executing Broker and the Clearing Firm have the authority (with or without consent of TD Ameritrade Singapore) to act on behalf of TD Ameritrade Singapore to take action to sell any of your Securities, or take any other action to reduce your Debit Balance and to ensure that your Margin Requirements are met and satisfied.

You acknowledge and agree that in the event that TD Ameritrade Singapore is held liable for any payments that may result from any Transactions, any Debit Balance or any other shortfall on your Custodial Account or Futures Account, or if TD Ameritrade Singapore makes any payment on your behalf (whether under the guarantee or otherwise), you will be responsible for any such payments and will hold harmless and indemnify TD Ameritrade Singapore for all such costs, Losses, or Liabilities incurred by TD Ameritrade Singapore.

#### **ACCOUNT FUNDING BY CHEQUE OR ELECTRONIC FUNDS TRANSFER**

- 10A. For the purposes of funding your Account and/or Transaction, you may deposit a cheque addressed to, or electronically transfer funds to, TD Ameritrade Singapore's trust account in Singapore held for the benefit of its customers in the name of "TD Ameritrade Singapore Pte. Ltd. Customers' Money Account" (the "Customers' Money Singapore Bank Account") or such other bank account as specified by TD Ameritrade Singapore from time to time including the bank account of the Clearing Firm in the US where appropriate (collectively, the Customers' Money Singapore Bank Account or any of such other foregoing bank accounts, the "Bank Account") (the "Account Funding Service"). You acknowledge and agree to the following arrangements with respect to the flow and use of the funds deposited pursuant to the Account Funding Service given the nature of the execution and clearing arrangements which TD Ameritrade Singapore has entered into for the purpose of Transactions in the US markets (as explained further in the Funds on Deposit Disclosure Statement), and you hereby agree, consent to, direct, instruct and authorize TD Ameritrade to take or refrain from taking any action to effect the following:

- a. in relation to funds that are deposited by you to the Customers' Money Singapore Bank Account, such funds will be transferred and paid from the Customer' Money Singapore Account to the Custodial Account held with the Clearing Firm, and such funds will then be transferred and paid to the Special Reserve Account established and maintained by the Clearing Firm, unless you specifically instruct TD Ameritrade Singapore otherwise in writing, and
- b. in relation to funds that are deposited by you to the Bank Account of the Clearing Firm, such funds will be transferred and paid to the Special Reserve Account established and maintained by the Clearing Firm. For the avoidance of doubt, the funds that you deposit into the Bank Account of the Clearing Firm are only intended for the clearing, settlement, provision and/or topping up of margin or maintenance for any specific and identified Transaction,



and in respect of any other funds are deposited into or any such excess funds otherwise present in the Bank Account of the Clearing Firm that are not for the purpose of the aforementioned intention, you understand and agree that TD Ameritrade Singapore reserves the right to procure the reversal and revocation of such funding transaction and contact you to redirect your funding through other appropriate means under the Account Funding Service. In such case, TD Ameritrade Singapore will not be responsible for any funding delays and shall not be liable to you for any and all Losses incurred by you arising directly or indirectly from such funding transaction.

10B. You further acknowledge and agree to the following terms and conditions with respect to your use of the Account Funding Service:

- a. deposit of funds under the Account Funding Service does not in any way detract from, prejudice or in any way qualify the agreements, consents, directions and authorisations given by you under the Terms;
- b. TD Ameritrade Singapore will treat and deal with your funds deposited by you pursuant to the Account Funding Service and handle or procure the handling of your funds in the manner prescribed under and subject to Applicable Laws;
- c. all funds held in a Special Reserve Account are fully segregated from those of TD Ameritrade Clearing, Inc. and TD Ameritrade Singapore, but may be commingled with other TD Ameritrade Clearing, Inc. client funds and funds of other customers;
- d. you will follow all procedures relating to the funding of your Account by way of the Account Funding Service as stated herein and on the Website as set out in the cheque deposit slip available from the TD Ameritrade Singapore office or Website and as disseminated by TD Ameritrade Singapore through any medium, including but not limited to publication on its Website, to its customers (the "Procedures"), failing which, TD Ameritrade Singapore shall have the sole and absolute discretion to refuse to provide the Account Funding Service to you. In the event the Procedures are not adhered to by you, TD Ameritrade Singapore shall not be liable to you for any and all Losses incurred by you arising directly or indirectly from any such failure to adhere to the Procedures;
- e. TD Ameritrade Singapore's sole responsibilities in providing the Account Funding Service shall be the receiving of personal cheques and other such cheques, and electronic transfers of funds acceptable to TD Ameritrade Singapore for the purpose of funding your Account and depositing such cheques and electronic transfers with the relevant bank in respect of the Bank Account (the "Bank") in accordance with Applicable Laws and the Terms. You acknowledge that TD Ameritrade Singapore is not in any way acting as an agent of the Bank in providing the Account Funding Service. You further acknowledge that the handling, processing, conversion of currency, clearing of cheques or electronically transferred funds, and any other services the Bank may provide in connection therewith is subject to such terms and conditions that the Bank may impose in relation thereto from time to time. To the extent permitted under Applicable Laws, TD Ameritrade Singapore shall not be responsible for any Loss suffered by you arising from the provision of the Account Funding Service to you, unless the Loss results from the gross negligence or wilful misconduct of TD Ameritrade Singapore or any of its directors, officers, or employees, including without limitation that TD Ameritrade Singapore shall not be responsible and/or liable to you in any way for any Loss, cost, claims, expense, or damage incurred by you whatsoever or

howsoever caused, whether arising directly or indirectly, in connection with:

- (i) any acts or omissions of the Bank or its directors, officers, employees and agents, and/or you including, but not limited to, any bankruptcy or insolvency of the Bank or from any delay in recovery from or return by the Bank due to bankruptcy or insolvency; and/or
  - (ii) any delay and/or failure by the Bank or any other entity involved in processing the cheque, electronically transferred funds and/or deposit of the funds into the Bank Account (as the case may be) or due to any government order, court order, law, levy, tax or exchange restrictions;
- f. cheques must be payable and electronic funds transferred, in USD or SGD only. You agree that cheques or electronically transferred funds in SGD shall be converted to USD at the foreign exchange rate determined by the Bank in accordance with such terms and conditions that the Bank may impose in relation thereto from time to time;
  - g. you shall be liable for all charges, costs, and expenses, legal or otherwise, which may be imposed by the Bank in relation to or in connection with any cheque you furnish or funds you electronically transfer to the Bank Account to fund your Account, including but not limited to any charges imposed by the Bank for dishonoured cheques;
  - h. you waive and relinquish in favour of TD Ameritrade Singapore all claims for interest (if any) that may otherwise accrue with respect to your monies in the Bank Account;
  - i. you direct that any of your funds deposited pursuant to the Account Funding Service may also be withdrawn from the Bank Account for payment of any charges, costs, fees, and expenses as the Bank may impose in relation to the Bank's services provided in respect of any cheque furnished or electronic funds transfer by you;
  - j. you will indemnify and hold harmless TD Ameritrade Singapore and its directors, officers, employees, and agents from and against any costs, damages, Losses, expenses or other liabilities (including legal fees) and liabilities for any claims, demands, or actions arising from the provision of the Account Funding Service to you, provided that such indemnity shall not apply in any case where a court of competent jurisdiction has entered a final judgement finding that TD Ameritrade Singapore is engaged in gross negligence or wilful misconduct and that it would be inequitable in the circumstances to enforce the provisions of this Clause;
  - k. in no event shall TD Ameritrade Singapore be liable for any special, consequential, incidental, punitive, exemplary or indirect losses or damages whether in contract or tort arising from the provision of the Account Funding Service or the performance or non-performance of its obligations hereunder;
  - l. TD Ameritrade Singapore is not responsible for the acts, omissions, defaults, or insolvency of any third party including, but not limited to, the Bank;
  - m. in connection with TD Ameritrade Singapore's provision of the Account Funding Service, you hereby consent to and authorise TD Ameritrade Singapore to disclose to the Bank any particulars of your Account and/or any information provided to TD Ameritrade Singapore by you for the purpose of:
    - (i) administering the Bank Account;
    - (ii) depositing your cheque or electronically transferred funds with the Bank and/or the relevant funds comprised

in your cheque or electronically transferred funds into the Bank Account and the processing of your cheque or electronically transferred funds by the Bank and the crediting of funds to your Account;

(iii) complying with any law or regulation or directive from any applicable government body or authority such as but not limited to the MAS, the Inland Revenue Authority of Singapore; and

(iv) investigating and/or reporting of any criminal offences, where required by law; and

n. TD Ameritrade Singapore reserves the right to modify or discontinue the Account Funding Service at any time upon notice to you.

#### **CUSTOMER INFORMATION**

11. For the purposes of opening and maintenance of an Account, you agree to immediately provide TD Ameritrade Singapore with any and all information and documents that TD Ameritrade Singapore may from time to time request from you including such information and documents as TD Ameritrade Singapore may require under Applicable Laws such as to satisfy and/or fulfill its legal and regulatory requirements under the SFA, in particular, those relating to the prevention of money laundering and countering the financing of terrorism, whether issued by the MAS or otherwise or pursuant to the request or requirement of any court of competent jurisdiction, governmental, regulatory, tax or other agency, authority or body, exchange, clearing house, broker, dealer, market-maker, clearing agent, or relevant third party whether in or outside Singapore.

You represent and warrant that the information provided to TD Ameritrade Singapore at any time, including without limitation in its application to open an Account, upon opening an Account, when setting up its account profile, when completing TD Ameritrade Singapore's Customer Assessment documentation, when giving an Order, entering into a Transaction and any and all other information and documents requested by TD Ameritrade Singapore, is true, complete, accurate, and not misleading in any respect. You further understand that you have a duty to, and agree and undertake to, immediately update such information and documents with TD Ameritrade Singapore if such information, documents, or financial circumstances changes and you further represent and warrant that such updated information and documents will be true, complete, accurate and not misleading in any respect. If you fail to do so, TD Ameritrade Singapore shall not be responsible for any resulting Loss, damage, claim, action, or cost to you.

#### **COMMUNICATIONS AND PROVISION AND UPDATING OF YOUR INFORMATION**

12. Reports, statements, Contract Notes, notices, and any other communications given hereunder ("Communications") may be transmitted to you by TD Ameritrade Singapore (or by the Clearing Firm on behalf of TD Ameritrade Singapore) via the Website or the Electronic Trading Services, or by telephone, electronic mail, facsimile or post to any of your address, telephone number, fax number, or email address (each such detail a "Contact Detail") provided by you to, and last known to, TD Ameritrade Singapore. You undertake to keep each Contact Detail updated at all times and to regularly check your email and telephone for Communications from TD Ameritrade Singapore or the Clearing Firm (on behalf of TD Ameritrade Singapore). If you fail to do so, TD Ameritrade Singapore shall not be responsible for any resulting Losses to you.

You acknowledge that TD Ameritrade Singapore is required to obtain and record your personal and financial information to

facilitate the opening and ongoing operation and maintenance of your Account, as well as to monitor your Account for compliance with regulatory requirements. You hereby agree to ensure all information provided by you is at all times accurate and current. You also agree to provide, upon request, further information and verification of all information and immediately notify TD Ameritrade Singapore in writing of any change to your information provided.

TD Ameritrade Singapore will provide to you annual email notifications reminding you of your obligations to review and ensure your account information is correct and up to date. You further acknowledge and agree through your continued use of the Website and Electronic Trading Services that all Account information provided by you is accurate and up to date.

Regardless of the time you actually receive, read, or access any Communications and whether or not you actually received, read, or accessed any Communications, you are deemed to have received each Communication:

- a. at the time of delivery (if sent by courier, messenger, or personally);
- b. at the time of posting (if sent by prepaid post, even if returned undelivered);
- c. at the time of transmission by the email server operated by or on behalf of TD Ameritrade Singapore or the Clearing Firm (if sent by email, notwithstanding any delayed sending, non-delivery or "returned mail" reply message or any error message indicating that the email was delayed or not successfully sent to you);
- d. at the time the Communication is made available by or on behalf of TD Ameritrade Singapore on the Website or via the Electronic Trading Services (if so made available); or
- e. at the time of transmission (if sent by fax).

All Communications (other than Instructions relating to Orders) may be sent by you in writing and sent by hand or registered mail, or via email, telephone, or facsimile transmission to TD Ameritrade Singapore, and all Communications sent to TD Ameritrade Singapore will only be effective upon receipt by TD Ameritrade Singapore of the same. You hereby waive all rights, if any, to bring an action against TD Ameritrade Singapore for any of the Communications you receive from TD Ameritrade Singapore.

You may terminate the option to receive electronic Contract Notes, statements and/or electronic delivery of prospectus/proxy material at any time by contacting TD Ameritrade Singapore or by updating your account preferences within the Website.

#### **ELECTRONIC ORDER EXECUTION AND ELECTRONIC COMMUNICATIONS**

13. You agree to the following terms and conditions with respect to all your Instructions:

- a. When TD Ameritrade Singapore approves the Terms and any other agreement TD Ameritrade Singapore may require from time to time, TD Ameritrade Singapore will act as your broker to purchase and sell Securities for your Account based on your Instructions.
- b. Where the Electronic Trading Services are made available to you by or through TD Ameritrade Singapore, any Orders placed through the Electronic Trading Services shall be subject to, and you agree to comply with, all terms and conditions as TD Ameritrade Singapore and/or any other relevant third-party service provider may from time to time prescribe for the your access and use of such Electronic Trading Services. You acknowledge and agree that access to such Electronic Trading Services is



- provided on an “as is” and “as available” basis and that use of the Electronic Trading Services is at your sole risk and TD Ameritrade Singapore makes no representation or warranty of any kind, express or implied, with respect to the functionality, operation, content or otherwise of such Electronic Trading Services and does not represent or warrant that the Electronic Trading Services or any part thereof is free from defect, failure or interruption or that they are fit for your purposes or any particular purpose or that any identified defect will be corrected and, without prejudice to the foregoing, TD Ameritrade Singapore shall not in any event be liable for any system error, faults or failure of the Electronic Trading Services whatsoever and howsoever caused other than by the gross negligence or wilful misconduct of TD Ameritrade Singapore. You shall indemnify, hold harmless and fully indemnify TD Ameritrade Singapore from and against any and all losses, damages, actions, expenses, costs, charges and liabilities (including legal costs on a full indemnity basis) suffered or incurred by TD Ameritrade Singapore in connection with your access to and use of such Electronic Trading Services and your acts or omissions in connection therewith, other than where such losses are directly caused by TD Ameritrade Singapore’s own gross negligence or wilful misconduct.
- c. You will not transmit Orders for Securities Transactions to TD Ameritrade Singapore using electronic communications except through the Electronic Trading Services designated by TD Ameritrade Singapore for the express purpose of placing Orders. You understand that TD Ameritrade Singapore will not act upon Orders transmitted through electronic communications other than Orders you transmit through the Electronic Trading Services. TD Ameritrade Singapore, in its discretion, may decline to execute any of your orders for a variety of reasons, including the size of the Order, market conditions, violations of the Terms, violation of TD Ameritrade Singapore’s stated policies, inadequate Account equity, insufficient Collateral, risk considerations, and other matters affecting trading generally. You are responsible for the monitoring of all of your Orders entered into TD Ameritrade Singapore’s Electronic Trading Services until such Order is confirmed or cancellation is acknowledged by TD Ameritrade Singapore. TD Ameritrade Singapore reserves the right to cause any of your Orders to be routed for execution to one or more exchanges if TD Ameritrade Singapore’s Executing Broker, in its discretion, determines that the same will result in the best execution of your Order.
- d. TD Ameritrade Singapore may, at its discretion, rely on oral and written Instructions which TD Ameritrade Singapore reasonably believes to be given by you or any person(s) granted trading authorisation by you, and the Transactions executed or Service provided as a result of those Instructions shall be fully binding on you. Any incomplete, general, or ambiguous Instructions shall be interpreted and processed in good faith by TD Ameritrade Singapore’s representative(s) in the most reasonable manner in accordance with industry standards. TD Ameritrade Singapore shall in no way be liable for acting on such incomplete, general, or ambiguous Instructions, and you shall reimburse TD Ameritrade Singapore for any damages, expenses, or Losses that may result from investigations or lawsuits that pertain to such an occurrence. You agree and acknowledge that Executing Broker and Clearing Firm are authorised to and may accept from and rely upon TD Ameritrade Singapore for Orders for the purchase and sale in your Account of Securities and other property and any other Instructions concerning your Account.
- e. All use (or purported use) of or access (or purported access) to the Electronic Trading Service by an Authorised User shall be deemed to be your use or access. All references to your use (or purported use) of or access (or purported access) to the Electronic Trading Service in the Terms shall be deemed to include the Authorised User’s use or access, where applicable.
- f. You agree and acknowledge that any use (or purported use) of or access (or purported access) to the Electronic Trading Service and any information or data referable to the Access Number or Password or those of the Authorised Users and any Instructions shall be deemed to be, as the case may be:
- (i) for Electronic Instructions, use of or access to the Electronic Trading Service by you or such Authorised User;
  - (ii) information or data validly transmitted or issued by you or such Authorised User; or
  - (iii) Instructions transmitted or validly issued by you or such Authorised User, and TD Ameritrade Singapore shall be entitled (but not obliged) to act upon, rely on, or hold you solely responsible and liable in respect thereof as if the same were carried out or transmitted by you or such Authorised User. You further agree and acknowledge that you shall be bound by and agree to fully indemnify TD Ameritrade Singapore against any and all Losses, liabilities, claims, damages, and expenses (including legal fees) attributable to, any use of or access to the Electronic Trading Service referable to the Access Number or Password or those of an Authorised User.
- g. You will not use the Electronic Trading Services for any purpose that is unlawful, abusive, harassing, libellous, defamatory, obscene, or threatening. You will not use any electronic communication feature to solicit our other customers or others. You understand that the Electronic Trading Service is licenced to TD Ameritrade Singapore and is protected by copyright. You agree not to reproduce, retransmit, disseminate, sell, distribute, publish, or commercially exploit in any way the Electronic Trading Service.
- h. You agree to promptly provide TD Ameritrade Singapore with any relevant information that would affect your Accounts.
- i. An Access Number and Password may either be (i) determined and issued to you by TD Ameritrade Singapore; or (ii) provided by you and accepted by TD Ameritrade Singapore in its discretion. TD Ameritrade Singapore may at any time in its discretion forthwith invalidate the Access Number and/or Password without giving any reason or prior notice and shall not be liable or responsible for any Loss suffered by or caused by you or arising out of or in connection with or by reason of such invalidation. You hereby agree to change your Password from time to time and you are responsible for the confidentiality and use of your Access Number, Password, Account Number, and for all Securities and other Transactions initiated through these means. Any Orders communicated to TD Ameritrade Singapore through these means will be considered to have been sent and authorised by you (whether such use is authorised or not). You are to notify TD Ameritrade Singapore immediately if you have knowledge that or have reason for suspecting that the confidentiality of the Access Number and/or Password has been compromised or if there has been any unauthorised use of the Access Number and/or Password. **WARNING: DO NOT SHARE YOUR ACCOUNT NUMBER, PASSWORD, OR ACCESS NUMBER WITH ANYONE WHOM YOU DO NOT WANT TO HAVE REGULAR ACCESS TO YOUR ACCOUNT!**

- j. You agree that TD Ameritrade Singapore shall in no way be liable for any damages, expenses, Losses, or costs incurred by you as a result of any Instruction which was fraudulently sent from a compromised Security Device or Password. Further, you agree that TD Ameritrade Singapore shall in no way be liable for any damages, expenses, Losses, or costs incurred by you as a result of inaccessibility of your Account due to the suspension or cancellation of a Security Device or Password.
- k. You will notify us immediately if you (i) become aware of any loss, theft, or unauthorised use of your Access Number; (ii) receive a Contract Note for an Order that you did not place; or (iii) fail to receive an accurate Confirmation/Contract Note for an Order you did place.
- l. Notwithstanding the above, TD Ameritrade Singapore may (but is not obliged to) verify and satisfy itself as to the identity of the person purporting to give such Order or the source and origin of such Order and TD Ameritrade Singapore may refuse to rely or act upon any such Order unless and until TD Ameritrade Singapore is satisfied as to the matters on which TD Ameritrade Singapore sought verification.
- (i) TD Ameritrade Singapore will not accept Orders by fax or email. All Orders MUST be entered via the trading platforms or communicated (which requires that orders are placed through the Electronic Trading Service), over the telephone with a representative of TD Ameritrade Singapore. You agree that any placement of Orders through the trading platforms or via telephone ("Order Request") are subject to the following terms: (i) if TD Ameritrade Singapore, in its discretion, takes the Order Request, TD Ameritrade Singapore may, but is not obliged to, enter such Order Request on your behalf into the Electronic Trading Services, in which case it will use reasonable endeavours to enter such Order Request into the Electronic Trading Services as soon as practicable. You acknowledge and agree that this may not be possible if the Electronic Trading Services are unavailable due to failure, breakdown, or outages of computer systems, telecommunications networks or systems or other network resources beyond TD Ameritrade Singapore's control or other similar events, actions, or omissions beyond TD Ameritrade Singapore's control. You acknowledge and agree that such placement of Orders is provided solely on the basis of your request and at your risk and is not recommended in any way by TD Ameritrade Singapore. You acknowledge and confirm that you are aware that the Order Request may not be received properly and agree to assume and bear all risks involved in respect of such errors and misunderstanding and TD Ameritrade Singapore shall not be responsible in any way any damages, expenses, Losses, or costs arising therefrom.
- (ii) TD Ameritrade Singapore may in its sole and absolute discretion refuse to take any such Order Request and/or refuse to enter such Order Request on your behalf into the Electronic Trading Services without providing any reason therefor.
- (iii) Unless otherwise provided, all Order Requests are deemed "Orders" (as such term is used in the Terms) and accordingly shall be subject to the terms and conditions of the Terms, which terms shall apply in full force and effect to all Order Requests. You acknowledge that any Order Request will not be binding on TD Ameritrade Singapore and that no Securities Transaction is executed until and unless such Order Request has been entered and executed on the

Electronic Trading Services pursuant to the terms and conditions of the Terms.

- m. In the absence of gross negligence or wilful misconduct on TD Ameritrade Singapore's part, TD Ameritrade Singapore shall not be responsible for or liable to you for any Losses, damage, claims, actions, costs, charges, or expense, or any adverse market change arising from and in connection with (a) your providing Orders via fax or email which are NOT accepted nor acted on by TD Ameritrade Singapore; (b) any Loss or delay in the transmission or wrongful interception of any Order through any equipment or system, including the Electronic Trading Services; and (c) any delay in entering, or inability to enter, Orders based on or relating to an Order Request into the Electronic Trading Service (whether such delay or inability is caused by TD Ameritrade Singapore or any of its representatives or agents).

#### RECORDINGS

14. TD Ameritrade Singapore may, in its discretion, record by any means and at any time any telephone calls between you and TD Ameritrade Singapore, email instructions from you and other Communications via the Electronic Trading Services, online chat sessions between you and TD Ameritrade Singapore or through any other medium. You agree that all such recordings and all statements and Contract Notes and other records of TD Ameritrade Singapore and its Intermediaries (including, but not limited to, the Clearing Firm and the Executing Broker) relating to any Account, Service, Order or Transaction shall be binding and conclusive for all purposes whatsoever and shall be conclusive evidence of the Instructions, Communications, Orders, Order Requests, information, data and/or content of the calls, chat sessions, or emails transmitted by you and/or any Authorised User through any medium and are admissible in evidence in any proceedings and you will not challenge or dispute the admissibility, reliability, accuracy, or authenticity of the contents of such records merely on the basis that such records were incorporated and/or set out in electronic form or are produced by or were the output of a computer system, and you hereby waive any right (if any) to so object. TD Ameritrade Singapore may, in accordance with its internal procedures and policies and business requirements, periodically destroy such recordings without giving any reason and without having to account to you for the same. No adverse inferences shall be drawn against TD Ameritrade Singapore for not having made any such recording, or having destroyed such recording in the ordinary course of its business or pursuant to routine procedures or for not providing, or producing, any such recordings.

Unless related to risk management functions addressed in the Terms, TD Ameritrade Singapore representatives do not exercise discretion in Accounts nor make recommendations. Any information given to you regarding Financial Products is incidental to TD Ameritrade Singapore's brokerage business and shall be for informational purposes only.

You agree and undertake NOT to and shall procure that each and every Authorised User does not: (i) use any equipment, device, software, or material which you and/or Authorised User know or have reason to suspect contains any viruses, malicious code or damaging component which may corrupt the Electronic Trading Service's data or interfere with the operation of the Electronic Trading Service; (ii) transmit any materials or information through the Electronic Trading Service which are or may be offensive, indecent, defamatory, or which may not be lawfully disseminated under Applicable Laws or which you and/or Authorised User knows or have reason to suspect contains any viruses or damaging components which may detrimentally interfere with the Electronic Trading Service or the operation of the Electronic Trading Service; and/or (iii)

use the Electronic Trading Service other than in conformance with the acceptable use policies of any connected computer networks and any applicable Internet standards.

#### **ACCEPTANCE OF INSTRUCTIONS**

15. TD Ameritrade Singapore will execute Orders for Transactions in Financial Products on your behalf, at your risk and upon your specific Instructions, provided that the Financial Products are of a type and are traded on markets in which TD Ameritrade Singapore is prepared at its discretion to transact.

TD Ameritrade Singapore may, on your Instructions, effect transactions on any market or with any counterparty, negotiate and execute counterparty and account opening documentation on your behalf, take all routine or day-to-day decisions and otherwise act as TD Ameritrade Singapore considers appropriate in implementing your Instructions. TD Ameritrade Singapore may take such steps as are necessary to enable TD Ameritrade Singapore to comply with Applicable Laws, including the rules, regulations, and proper market practices of any relevant market or exchange or clearing house.

TD Ameritrade Singapore will (unless it notifies you otherwise) act as your agent in entering into Transactions effected by TD Ameritrade Singapore on your behalf and you will therefore be bound by such Transactions entered into or transmitted to the Executing Broker by TD Ameritrade Singapore. Notwithstanding this, you agree that neither the relationship between you and TD Ameritrade Singapore as described in the Terms nor any other Service that TD Ameritrade Singapore provides to you shall give rise to any fiduciary or equitable duties on TD Ameritrade Singapore's part.

TD Ameritrade Singapore is not obliged to (but may in its discretion choose to) verify and satisfy itself as to the identity of the person purporting to give Instructions or the source and origin of such Instructions. If TD Ameritrade Singapore exercises its rights to do so, it may refuse to rely or act upon any such Instruction unless and until TD Ameritrade Singapore is satisfied as to the matters on which TD Ameritrade Singapore sought verification.

TD Ameritrade Singapore shall act on your Instructions as soon as reasonably possible but shall not be liable for any Losses, damages, costs and expenses suffered by you (including any Loss, damage or expense suffered or incurred as a result of any change in the price of any Financial Product, Transactions or other Assets between the time of giving or receipt of any Instruction to or by TD Ameritrade Singapore and the time at which such any Instruction is acted on) by virtue of any delay in acting on any Instruction or any partial completion of or failure or inability to act on your Instruction for whatever reason (including any failure or error of any computer or electronic system or equipment or any wrongful interception of any Instruction through any equipment or system).

#### **TRADING RESTRICTIONS AND LIMITS**

16. TD Ameritrade Singapore may at any time and without prior notice to you, impose any position or transaction limits or any trading or transaction restrictions on you. No previous limit or restriction shall set a precedent or bind TD Ameritrade Singapore. You undertake to comply with any trading restrictions or position limits as imposed on you by TD Ameritrade Singapore and any other trading restrictions or positions limits under Applicable Laws (including those of the USA), including those imposed by any exchange or market or clearing house, and irrespective of whether you trade through one or more banks or brokers. If you exceed any trading restriction or position limit, TD Ameritrade Singapore and/or the Clearing Firm (acting on behalf of TD Ameritrade Singapore) are authorised to disclose your identity and your

positions, and/or liquidate any of your positions, if they are requested to do so by any regulatory authority, exchange, market, or clearing house.

#### **MARKET ORDERS; DAY ORDERS**

17. You acknowledge that when you place a market Order, the price of the relevant Securities may change between the time the Order is placed and the time it is executed. When you place a market Order while the trading exchanges or marketplaces are closed, you acknowledge that the Securities may open for trading the next business date at a price substantially higher or lower than the previous closing price and that it may be impossible to fill your Order at or near the closing price. You agree not to hold TD Ameritrade Singapore liable for any market fluctuations. In addition, you acknowledge that a quote obtained at the time a market Order is entered is not a guarantee that all or part of your Order will be executed at the quoted price. Large market Orders may be executed in multiple lots, at different prices. Generally, a market Order is subject to immediate execution and cannot be cancelled once it is entered. You agree that any attempt you make to cancel a market Order is simply a "request to cancel" and that actual cancellation of the Order cannot be guaranteed. Notwithstanding the generality of the foregoing, all Orders entered via the Electronic Trading Service are day orders. The Electronic Trading Service will cancel all outstanding, unexecuted, or unmatched orders at the close of regular trading hours on the relevant exchange or market. Subsequent to this the Electronic Trading Service will reopen for extended hours trading. During these hours the Electronic Trading Service will only accept limit Orders. For a complete and detailed listing of all trading hours for the Electronic Trading Service you must review the trading hours posted via the Website.

#### **CONDITIONAL ORDERS**

18. Conditional Orders may or may not be sent directly to the exchange/market center, but may be held on the servers. These Orders are subject to activation from the aforementioned Financial Market Information. Neither TD Ameritrade Singapore nor the Executing Broker, accepts any liability for these Orders that may or may not be triggered based on the Financial Market Information.

#### **ORDER AGGREGATION AND WITHDRAWAL**

19. You agree that:
- TD Ameritrade Singapore may, subject to Applicable Laws, aggregate any Order received from you with TD Ameritrade Singapore's own Orders or with those of any of its related corporations or with those of TD Ameritrade Singapore's other customers where TD Ameritrade reasonably believes it to be in the best interest of its customers, and you acknowledge that such aggregation may on some occasions operate to your disadvantage and on other occasions to your advantage;
  - TD Ameritrade Singapore may execute any Order received from you in a series of Transactions over a period of time and report to you an average price for the Transactions in the series instead of the actual price for each Transaction;
  - if you choose to withdraw any Order before execution is completed (and notwithstanding that TD Ameritrade Singapore did not inform you that your Order has been partially executed), you shall remain liable for all Transactions which were done for your Account until TD Ameritrade Singapore accepts your withdrawal; and
  - where any jurisdiction restricts foreign ownership of Financial Products, TD Ameritrade Singapore shall have no duty to monitor and inform you of such restrictions and ascertain your nationality against such restrictions or



whether the Financial Products deposited or received by you are approved for foreign ownership unless specifically instructed by you.

#### **ORDERS IN EVENT OF INSUFFICIENT MONIES OR INSUFFICIENT MARGIN FACILITIES**

20. TD Ameritrade Singapore will not be under any obligation to accept any of your Instructions or to accept any Order. TD Ameritrade Singapore may refuse to enter into any Transaction or act on any Order without giving any reason therefore. Further, TD Ameritrade Singapore shall not be obliged to enter into any Transaction if:
- there are insufficient moneys held in cleared funds or due to be received under any sale Transactions to the credit of your Account or held for your benefit to meet any purchase price (or any other amount payable by you under such Transaction) together with any estimated expenses to be incurred in connection with such Transaction; or
  - there are insufficient available Margin Facilities provided by the Clearing Firm pursuant to an arrangement with TD Ameritrade Singapore to meet such purchase price and expenses or if all terms and conditions relating to such Margin Facilities have not or will not be satisfied in TD Ameritrade Singapore's opinion.

Without prejudice to the foregoing, where you have placed several Orders or Instructions and there are insufficient moneys or available Margin Facilities to meet the resulting obligations, TD Ameritrade Singapore or the Clearing Firm (acting on behalf of TD Ameritrade Singapore) may in their discretion decide which of the Orders or Instructions will be executed, irrespective of the order in which, or dates on which TD Ameritrade Singapore received them. TD Ameritrade Singapore and the Clearing Firm shall be entitled to debit the relevant Account with the amount payable for any Transaction on or (at TD Ameritrade Singapore's discretion) at any time before the settlement date.

#### **SALE OF YOUR SECURITIES**

21. TD Ameritrade Singapore shall not be under any obligation to act on any Instruction to sell any Securities (or enter into any Transaction in which Securities must be delivered) unless sufficient such Securities or other assets are held in your name (or that of TD Ameritrade Singapore's custodian or nominee for your benefit) or are due to be credited to your Account under any purchase Transactions which are not subject to any charge, lien, or other security interest in favour of any Person including TD Ameritrade Singapore. On receipt of any Instruction to sell Securities, TD Ameritrade Singapore shall be entitled to debit the relevant Account with the relevant Securities on or (at TD Ameritrade Singapore's discretion) at any time before completion of the said sale. You acknowledge that you shall not be entitled to withdraw or in any way deal with all or any part of Securities or assets until completion of the said sale.

You agree that TD Ameritrade Singapore may transact, purchase, or sell any Securities for you at a single price or rate quoted to you which includes part of TD Ameritrade Singapore's and any of its agents' fees, charges or commissions, payment of which will be deducted from such price or rate.

#### **OPTION TRANSACTIONS**

22. If at any time you shall enter into any Transaction for purchase or resale of an option contract, you hereby agree to abide by Applicable Laws, including the rules of any national securities association, registered securities exchange, or clearing organisation applicable to the trading of such option contract and that you, acting alone or in concert, shall not violate the

position or exercise limitation rules of any such association or exchange or of the OCC or other clearing organisation in the Applicable Laws. You also acknowledge that you have read and fully understand the "Characteristics and Risks of Standardized Options," which is published by the OCC and as contained in the "TD Ameritrade Singapore Special Statement for Uncovered Option Writers."

#### **NOTICE, EXERCISE, RANDOM ALLOCATION OF OPTION CONTRACTS**

23. You understand that you may not receive actual notice of exercise of an option contract until the week following exercise of the same. You shall bear full responsibility for taking action to exercise or sell valuable options; however, in the absence of your notifying TD Ameritrade Singapore to exercise an option contract by 3:20 p.m. US CT on the last Business Day prior to expiration date of the options contract you consent and understand that the Clearing Firm (acting on behalf of TD Ameritrade Singapore) may exercise the options contract on your behalf but is under no obligation to do so and you will hold TD Ameritrade Singapore harmless for any Loss that may result at that time or any time hereafter. In the event of such exercise, the Transaction shall be placed in your Account. In the event that the commissions charged for such an expiration transaction exceeds the proceeds to be realised, you agree and hereby relinquish your ownership in said option contract to the Clearing Firm (acting on behalf of TD Ameritrade Singapore) and the Clearing Firm may exercise the option for its (and/or TD Ameritrade Singapore's) own account. You acknowledge the Clearing Firm utilises a random method of allocation for all option(s) assignments received from the OCC. Exercise assignment notices for options contracts are allocated among all customers' short positions within that series. This is accomplished by a manual procedure which randomly selects from among all customer short positions, including positions established on the day of assignment, those contracts which are subject to exercise. All short positions are liable for assignment at any time. A more detailed description of these instructions is available on the Electronic Trading Services.

- Limits – You shall not, acting alone or in concert with others, exceed the position/exercise limits set forth by any exchange or market or by any other regulatory authority having jurisdiction.
- Authority, Execution of Orders, Security Interest – You acknowledge and accept that TD Ameritrade Singapore has authorised the Clearing Firm in its discretion, should the Clearing Firm deem it necessary for its protection for any reason, or if you die, to buy, sell, or short any part or all of the underlying shares represented by options endorsed by the Clearing Firm for your Account. Any and all expenses incurred by the Clearing Firm in connection with such transactions shall be reimbursed by you to the Clearing Firm and TD Ameritrade Singapore. You understand and acknowledge that when Transactions are traded in more than one marketplace the Clearing Firm or the Executing Broker may use its discretion in selecting the market in which to enter your Order unless you specifically instruct otherwise. All moneys, Securities, or other property which the Clearing Firm may hold in any of your Accounts shall be held subject to a general lien for the discharge of your obligations to the Clearing Firm under the Terms or otherwise.
- Uncovered Options – You agree that in connection with any uncovered option(s) for your Account, you will not sell, during the lifetime of such options, the underlying Securities collateralising such options, any underlying cash or Securities which may accrue on the underlying covered Securities until such options are closed, exercised,

or expired or the undersigned has met the Collateral requirements established by the TD Ameritrade Singapore and/or the Clearing Firm (on behalf of TD Ameritrade Singapore) for carrying uncovered options. You also agree that TD Ameritrade Singapore and/or the Clearing Firm, in its/their respective discretion, may refuse any order to sell such underlying Securities received from you or by means of a "give-up" basis through another firm unless, prior to such sale, you have met the Collateral requirements established by the Clearing Firm and/or TD Ameritrade Singapore for carrying uncovered options. The Clearing Firm (acting on behalf of TD Ameritrade Singapore) has the right in its discretion, to permit you to apply the proceeds of such sale to such Collateral requirements.

- d. Risks – You are aware of the high degree of risk involved in option transactions and have given TD Ameritrade Singapore, in strict confidence, information to demonstrate that this Account and the trading anticipated therewith is not unsuitable for you in light of your investment objectives, financial situation and needs, experience, and knowledge. Notwithstanding that neither TD Ameritrade Singapore nor its Intermediary provides financial advisory services to you, you agree to advise TD Ameritrade Singapore of any changes in your investment objectives, financial situation or other circumstances that may materially affect your suitability of trading in option transactions as TD Ameritrade Singapore or its Intermediaries may require such information to take steps to protect their own position and to otherwise comply with Applicable Laws and regulations.

#### **FOREIGN CURRENCY TRANSACTIONS AND RISKS INVOLVED**

24. You acknowledge, undertake, and agree to be always primarily liable for all Transactions effected by or through TD Ameritrade Singapore with you or on your behalf pursuant to the Terms. Where moneys are payable in respect of any Transaction in any currency,

- a. TD Ameritrade Singapore is authorised to carry out any and all foreign exchange transaction(s) at TD Ameritrade Singapore's or its agents' prevailing rates to convert such foreign currency to the currency of the Account and to make any necessary withholding or deduction as may be required by Applicable Laws;
- b. any profit or Loss arising as a result of a fluctuation in the exchange rate affecting such currency will be entirely for your own account and sole risk; and
- c. all initial and subsequent deposits for Collateral purposes shall be recorded in such currency or currencies, and in such amounts, as TD Ameritrade Singapore or the Clearing Firm may in its reasonable discretion elect.

TD Ameritrade Singapore may at any time convert any amounts in any Account or standing to your credit in any other currency for the purposes of carrying out your Order or exercising its rights under the Customer Agreement or under any Account. Exchange rate losses and the costs of conversion shall be borne by you.

Investments denominated in a foreign currency carry risk based on the fluctuation of the foreign currency's value against your Singapore Dollar. TD Ameritrade Singapore does not guarantee against this risk, or provide any hedging services to prevent this risk from affecting your Account. While the value of your investment(s) may increase, it is possible that the US Dollar's (or other relevant currency's) value may fall in relation to the Singapore Dollar.

#### **MARGIN REQUIREMENTS, CREDIT CHARGES, AND CREDIT INVESTIGATION**

25. You agree that you are responsible for paying for all of your Transactions in your Account. TD Ameritrade Singapore may, at any time and from time to time, require you to, and you agree to, deposit with TD Ameritrade Singapore the required Initial Margin by the relevant settlement date and to ensure that you maintain sufficient Collateral to meet the Margin Maintenance Requirements, for the due performance of your obligations under any and all Transactions in Securities or Custodial Accounts, for the entry into or maintaining of any and all outstanding Transactions in Securities or Custodial Accounts, and/or for the due performance of your other obligations to TD Ameritrade Singapore whether hereunder or otherwise. In addition, you agree to pay any Debit Balance in your Custodial Account to TD Ameritrade Singapore if your positions are liquidated to satisfy a Margin Call. The Clearing Firm acting on behalf of TD Ameritrade Singapore may extend credit to you pursuant to an arrangement between TD Ameritrade Singapore and the Clearing Firm according to Applicable Laws in the USA, and in accordance with the Margin Disclosure Statement provided to you separately on the Website.

You undertake to provide and maintain in your Margin Account Collateral of the type and amount required by:

- a. the Clearing Firm, applicable exchange rules and USA federal regulations and other Applicable Laws;
- b. TD Ameritrade Singapore's and the Clearing Firm's internal credit terms and policies and general policies regarding Margin Maintenance Requirements in effect from time to time; and
- c. as required by TD Ameritrade Singapore or the Clearing Firm at their discretion,

and you undertake to do so by the date and the time stipulated by TD Ameritrade Singapore or the Clearing Firm.

TD Ameritrade Singapore may, without prior notice to you, apply and use any and all cash or other property for the time being deposited with, received by, held by or under the control of TD Ameritrade Singapore and the Clearing Firm (on behalf of TD Ameritrade Singapore), as Collateral for the purposes of any Transaction or Account (including to secure any and all of your obligations to TD Ameritrade Singapore under any Transaction or Account) and for the purposes of meeting any Margin Requirements as may be imposed on you from time to time.

You shall promptly execute and do all such documents, instruments, assurances, acts and things as necessary or as required by TD Ameritrade Singapore for creating, perfecting and/or protecting the rights of TD Ameritrade Singapore to any Collateral, including delivering to TD Ameritrade Singapore all security and other documents, in such form or forms acceptable to TD Ameritrade Singapore, duly executed by you or for you in favour of TD Ameritrade Singapore where necessary, having the same duly filed, stamped, and registered in accordance with all Applicable Laws.

You agree that any and all of your Financial Products held by an Intermediary in any Account or deposited to secure the same may from time to time, without any notice to you, be pledged, re-pledged, hypothecated or re-hypothecated to secure the Margin Facility. Notwithstanding anything herein to the contrary, TD Ameritrade Singapore and its Intermediaries will not be obliged to effect and will have the right to reject a Transaction in Financial Products on your behalf if your Account does not meet the Margin Maintenance Requirements which are in effect from time to time.

In the event that such a Securities Transaction has been undertaken by TD Ameritrade Singapore in error, you will be permitted to choose whether to withdraw your Order from your Account or to retain your Order in your Account. If you choose to retain the Order in your Account, you are required to make payment for the amount payable on the Securities upon settlement of the Transaction. No additional Debit Balance will be granted to you to settle the Transaction.

Your failure to pay for your Transactions or to post the required Collateral by the settlement date is considered Freeriding and is not permitted in the USA. Contra trading is not permissible. Closing an open position to avoid paying or posting Collateral may result in all or a portion of your Assets to be frozen for a period of time.

You will at all times maintain such Collateral in your Accounts for Margin Maintenance Requirement purposes as TD Ameritrade Singapore or the Clearing Firm shall require from time to time and the monthly Debit Balances or adjusted balances in your Accounts shall be charged, in accordance with its usual custom, with interest at a rate permitted by Applicable Laws, including those of the State of Nebraska, USA. It is understood that the interest charge made to your Account at the close of a charge period will be added to the opening balance for the next charge period unless paid. You understand that it is the prevailing practice of most brokerage firms to issue Margin Calls before liquidating an Account or a portion thereof and that TD Ameritrade Singapore may not ordinarily do so. You agree to monitor your own Accounts and, to avoid the possibility of a liquidation pursuant to Clause 30 herein, to maintain sufficient Collateral in excess of the Margin Maintenance Requirements as prescribed by TD Ameritrade Singapore and the Clearing Firm from time to time. In any event, you understand and accept that any Margin Call given by TD Ameritrade Singapore shall not be considered a waiver of TD Ameritrade Singapore's rights to apply your Collateral hereunder, nor is TD Ameritrade Singapore bound by such prior Margin Call to forestall the exercise of any of such rights. Even if TD Ameritrade Singapore has notified you and provided a specific date or time by which you are required to meet a Margin Call, TD Ameritrade Singapore can still take necessary steps to protect its financial interests before such specified date.

You acknowledge, accept, and agree that TD Ameritrade Singapore may, with or without notice to you, vary its Margin Maintenance Requirements for your Account(s) at any time and from time to time, stipulate that such revised Margin Maintenance Requirements shall apply to existing positions as well as new positions in respect of the Transactions or Accounts, or by notice to you effect an immediate change in Margin Maintenance Requirements and/or require with or without prior notice additional Collateral to be deposited immediately or within a very short period of time which may be less than twenty-four (24) hours. In this regard, no previous Margin Maintenance Requirements shall set a precedent or bind TD Ameritrade Singapore. You accept that this is a risk inherent in entering into and dealing in Transactions.

You hereby acknowledge and agree that you shall maintain separate Collateral as margin in respect of each Account or Transaction as TD Ameritrade Singapore may require, that the Collateral maintained as margin in respect of each Account or Transaction shall be treated as separate for the purposes of this Customer Agreement, and upon your specific Instructions TD Ameritrade Singapore may transfer all or part of such Collateral held by TD Ameritrade Singapore for you in respect of any Account or Transaction to any other Account or Transaction, or to utilise such Collateral for any purposes as required by you.

TD Ameritrade Singapore may request a credit report on you. If TD Ameritrade Singapore extends, updates, or renews your credit, TD Ameritrade Singapore may request a new credit report without notifying you.

Your Securities purchased through the Margin Account as well as your Collateral shall be marked-to-market to reflect their current market value on a daily basis.

#### **COMMISSIONS AND FEES**

26. You agree to promptly pay all of TD Ameritrade Singapore's brokerage commissions and/or transaction, processing, and other fees at such rates and in such manner as may be imposed from time to time by TD Ameritrade Singapore and posted on the Website, and which shall apply to your Account(s), your Transactions and the Services you receive. You further agree to pay all fees and other transaction costs imposed by any third parties including, but not limited to, those of Executing Broker and the Clearing Firm that are passed through to you by TD Ameritrade Singapore.

#### **CLEARING AND CUSTODIAL FEES**

27. All clearing and custodial fees shall be included in your commission charge. The rates for such fees and charges may be varied or changed at the discretion of TD Ameritrade Singapore or in the event that the Clearing Firm changes its fees and charges. The current rates are available from TD Ameritrade Singapore.

#### **CUSTODIAL TERMS AND CONDITIONS**

28. TD Ameritrade Singapore has listed the terms and conditions for the maintenance of the Custodial Account at the Clearing Firm in the Terms and in a separate document titled "Customer Information Brochure." These documents are included in the account opening process and must be verified and accepted by you before you open an Account with TD Ameritrade Singapore. Should you like to request any information relating to the custody of your Assets, you may contact your TD Ameritrade Singapore representative by email at [help@tdameritrade.com.sg](mailto:help@tdameritrade.com.sg).

Where TD Ameritrade Singapore deposits your moneys in a trust account pursuant to Regulation 17 of the SFLCBB (including the Customers' Money Singapore Bank Account) or deposits your Assets in a custody account pursuant to Regulation 27 of the SFLCBB, you hereby agree and authorise that TD Ameritrade Singapore will hold your moneys on your behalf in an account with a bank, or permitted custodian located inside or outside of Singapore, and will hold your Assets on your behalf in custody accounts it maintains for you or with any other permitted custodians, in both cases in accordance with the SFLCBB. You acknowledge and consent to TD Ameritrade Singapore having the right and discretion, where TD Ameritrade Singapore deems appropriate and subject to all Applicable Laws, to (i) withdraw and deposit your moneys and Assets with an approved clearing house, a recognised clearing house, a member of a clearing facility or a member of an organised market for the purposes of entering into or facilitating certain transactions on your behalf on the organised market, for the purpose of the clearing or settlement of certain transactions on the clearing facility for you, or for any other purpose specified under the business rules and practices of the approved clearing house, recognised clearing house, organised market or clearing facility, as the case may be and/or to (ii) deposit your moneys and Assets which are denominated in a foreign currency in a trust account or custody account maintained with a permitted custodian outside Singapore that is licensed, registered or authorised to conduct banking business, or licensed, registered or authorised to act as a custodian (as applicable) in the country or territory



where such trust account or custody account is maintained. Any such account will be segregated from any account in which TD Ameritrade Singapore's own moneys or assets are held with the bank or third party. The laws and practices applying to any bank or permitted custodian located outside Singapore will be different from that of Singapore and in the event of the insolvency or any other equivalent failure of that bank or permitted custodian, your moneys and Assets may not be as effectively protected as compared to if such moneys and Assets are held with an equivalent bank or third party in Singapore.

Where any bank or other permitted custodian holds your moneys and Assets, TD Ameritrade Singapore (a) will not be liable for the acts or omissions of, or failure or insolvency or any analogous event affecting, such entity; and (b) in the event of the insolvency or other analogous proceeding in relation to such entity, TD Ameritrade Singapore may have only an unsecured claim against such entity on your behalf and TD Ameritrade Singapore's other customers, and TD Ameritrade Singapore may be exposed to the risk that the money or assets recovered by TD Ameritrade Singapore from such entity is insufficient to satisfy your claims and the claims of all other customers of TD Ameritrade Singapore.

You additionally agree and authorise TD Ameritrade Singapore to further appoint a sub-custodian for the purposes of this Customer Agreement. For the avoidance of doubt, a sub-custodian shall be regarded as an Intermediary for the purposes of Clause 6 above which shall apply to any arrangements between TD Ameritrade Singapore and such other sub-custodian.

You acknowledge and agree that TD Ameritrade Singapore and/or the sub-custodian may deposit or hold your Assets with and/or in any centralised securities depository, clearing house, or securities depository agents on such terms as such systems customarily operate.

TD Ameritrade Singapore or the Clearing Firm appointed by TD Ameritrade Singapore shall be entitled to appoint, without your further consent, any bank, trust company or member firm of any exchange or market or clearing house or any other Person to act as a sub-custodian of any of the Securities held by TD Ameritrade Singapore or the Clearing Firm on such terms as TD Ameritrade Singapore or the Clearing Firm may, in their discretion, consider appropriate, and to pay the fees, costs, commissions, and other expenses of such sub-custodian. Neither TD Ameritrade Singapore nor Clearing Firm shall be liable or responsible for any act or omission of, or any insolvency, or dissolution of, any such sub-custodian or any of its officers, employees, servants, or agents in connection with the Securities in its custody, provided that TD Ameritrade Singapore or the Clearing Firm exercised reasonable care and skill in the selection of any such sub-custodian. A sub-custodian appointed pursuant to this Clause shall be regarded as an Intermediary for the purposes of Clause 6 above which shall apply to any arrangements between TD Ameritrade Singapore and such other sub-custodian.

TD Ameritrade Singapore shall, or procure that a sub-custodian shall, keep a separate record in its books of all moneys and Assets received and held by it from time to time for your account and shall arrange for all moneys and Assets to be held in safe custody in such manner and in such name as TD Ameritrade Singapore may in its discretion determine (subject to compliance with Applicable Laws). Custody of your moneys and Assets may be held on the basis that they are capable of being separately identified as belonging to or being attributed to you (as solely determined by TD Ameritrade Singapore, the Clearing Firm or any sub-custodian). If custody of your moneys and Assets is held on the basis that it is not

capable of being so separately identified, the moneys and Assets will be pooled, such that your moneys and Assets which in the opinion of TD Ameritrade Singapore are of the same nature or category are held together with other customers' moneys and assets on a commingled basis. In this situation:

- a. your interest in the Assets may not be identifiable by separate certificates, or other physical documents or equivalent electronic records;
- b. in the event of an irreconcilable shortfall after the insolvency or default of TD Ameritrade Singapore, the Clearing Firm, any sub-custodian or their respective sub-custodians, nominees, or agents, you acknowledge the risk that you may not receive your full entitlement and may share in that shortfall pro-rata among TD Ameritrade Singapore's other customers or those of the sub-custodian;
- c. any distribution of entitlements to any benefits or entitlements arising as a result of corporate action will be allocated pro rata provided that (i) fractions of entitlements that arise as a result of this process will be rounded down to the nearest whole unit or share and (ii) the accumulated amount of any undistributed entitlements arising as a result of this process will be sold and the proceeds allocated pro rata;
- d. where there is an allocation or share issue with rights weighted towards smaller investors, your allocation may be less than it otherwise would have been;
- e. where any trust account as held in TD Ameritrade Singapore's name is interest-bearing, you acknowledge that it would be administratively difficult and burdensome on TD Ameritrade Singapore and so as a matter of economic costs counter-productive for TD Ameritrade Singapore to attempt to allocate the respective interest entitlement on an individual basis, due primarily to the constant fluctuations in the value of the commingled funds in such trust account. You therefore agree to waive and relinquish in favour of TD Ameritrade Singapore any and all entitlement to the interest accruing to your share of funds in such trust account, and
- f. TD Ameritrade Singapore, the Clearing Firm, or the relevant sub-custodian shall maintain a record of your interest in the Assets.

Neither TD Ameritrade Singapore nor the Clearing Firm shall have any duty or responsibility to return to you moneys or Assets bearing serial numbers identical with those delivered to TD Ameritrade Singapore so long as the moneys or Assets returned are of the same class, denomination, and nominal amount and rank *pari passu* with those accepted by TD Ameritrade Singapore, subject always to any capital reorganisation or adjustment or exchange which may have occurred.

You agree that any and all moneys and Assets held by or deposited with TD Ameritrade Singapore, the Clearing Firm, or their respective sub-custodians, nominees, or agents are at your sole risk. Unless expressly provided in the Terms, TD Ameritrade Singapore's duty in respect of the custody of moneys and Assets under this Clause shall be limited to acting as bare trustee and to exercise good faith in respect of any action or inaction in relation to such custody. TD Ameritrade Singapore is under no duty to examine or verify the validity of the ownership of or title to any moneys and Assets and shall not be liable in respect of any defect in ownership or title.

You authorise TD Ameritrade Singapore, and TD Ameritrade Singapore may (but is not obliged to) exercise the following powers (whether directly or by or through TD Ameritrade Singapore's agents, the Clearing Firm, and/or sub-custodians)

in TD Ameritrade Singapore's discretion without prior reference or notice to you:

- a. to surrender any of the Securities against receipt of moneys payable at maturity or on redemption if called prior to maturity or against other Securities or Assets delivered upon any exchange of Securities;
- b. where moneys are payable in respect of any of the Securities in more than one currency, to collect them in such currency as may be permissible by Applicable Laws and as TD Ameritrade Singapore may in its discretion determine;
- c. where moneys are payable in respect of any of the Securities in any currency, to carry out any foreign exchange transaction at TD Ameritrade Singapore's or its agents' prevailing rates to convert such foreign currency to the currency of the Account and to make any necessary withholding or deduction as may be required by Applicable Laws;
- d. to sell, execute, exchange, or exercise any right, benefit, or option whatsoever relating to or accruing in respect of any of the Assets on your behalf in any way or manner and on such terms as TD Ameritrade Singapore think fit in its discretion;
- e. to consolidate any odd lots of Securities held by you with Securities of other customers in order to qualify for any rights offered in respect of a specified block of Securities and at TD Ameritrade Singapore's discretion to take up, call for, receive, hold, and sell any shares or rights accruing by reason of such consolidation;
- f. to purchase additional Securities or sell odd lots of Securities in order to qualify for or maximise the benefit of any rights, options or distribution offered or made in connection with the Securities;
- g. to exchange any of the Securities in interim or temporary form for Securities in definitive form and (where applicable) to deliver the physical scrips to central depository or other similar system set up for the purpose of scripless trading;
- h. at TD Ameritrade Singapore's discretion, to take up, call for, receive, hold, sell, or dispose of fractional shares which may accrue from the holding of the Securities for TD Ameritrade Singapore's own account and benefit;
- i. to charge you a gross commission (including any commission charged by a sub-custodian or any agent) for any of the above services provided that TD Ameritrade Singapore shall not be liable in any way whatsoever for any act, default, omission or failure of any sub-custodian or agent;
- j. in the case of scripless Securities, to deposit the Securities with, and hold the Securities through, any centralised securities depository, clearing house, or securities depository agencies on such terms as such systems customarily operate, and to effect the purchase or sale or transfer of such Securities through your account or sub-account maintained with any centralised securities depository or other similar system set up for the purpose of scripless trading; and
- k. to take any action as TD Ameritrade Singapore thinks fit including any act which TD Ameritrade Singapore determines to be necessary to preserve the integrity of the Securities and/or to protect your interests and TD Ameritrade Singapore's interests, the execution of any declarations or certificates of ownership or other documents, and the splitting of the shares into marketable lots to enable delivery of shares and share certificates.

Upon termination of the custody services provided by

TD Ameritrade Singapore, you shall arrange for the transfer of Securities from TD Ameritrade Singapore to you or some other Person designated by you in writing. If you fail to complete such arrangements, TD Ameritrade Singapore (at your cost) may transfer or redeem all of your Securities held in such manner as TD Ameritrade Singapore may think fit and TD Ameritrade Singapore is irrevocably authorised to give necessary instructions to third parties on your behalf to execute documents and to do all such other things as TD Ameritrade Singapore shall deem fit in its discretion, without any liability for any Losses, damages, costs, and expenses incurred or suffered by you and pay the realisation proceeds to you. TD Ameritrade Singapore may at its discretion terminate the custody services at any time, whereupon the foregoing provisions shall apply.

Any Securities held by TD Ameritrade Singapore, the Clearing Firm or any sub-custodian, as custodian shall be subject to rights of lien and set-off as set out in Clauses 23, 30, 32, 34 and, may also be subject to other similar rights or security interests of TD Ameritrade Singapore under other agreements between TD Ameritrade Singapore and you. You agree and acknowledge that the Clearing Firm and any other nominee, sub-custodian or agent of TD Ameritrade Singapore or Clearing Firm, may also claim a lien or security interest over any property of yours held by it.

No Securities may be deposited with TD Ameritrade Singapore, the Clearing Firm or a sub-custodian for custody unless they are:

- a. beneficially owned by you and registered in your name; or
- b. accompanied by such transfer documents and/or your Instructions as TD Ameritrade Singapore or the Clearing Firm may require to transfer the beneficial ownership to you.

TD Ameritrade Singapore reserves the right to open additional sub-accounts for you (including fully disclosed accounts with the Clearing Firm) in its discretion and to transfer Securities between such sub-accounts.

#### **EVENT OF DEFAULT**

29. It will be an Event of Default if any of the following occurs:

- a. any breach by you of the Terms or any other agreement with TD Ameritrade Singapore, including any failure to comply with or perform any of your obligations hereunder or in respect of any Account, Service, Order or Transaction;
- b. your failure to make, when due, payment or delivery required to be made by you under the Terms or in respect of any Account, Service, Order, and Transaction;
- c. your failure or refusal for any reason whatsoever to provide or comply with instructions in respect of any request by TD Ameritrade Singapore (or any Intermediary acting on behalf of TD Ameritrade Singapore);
- d. if in TD Ameritrade Singapore's, or the Clearing Firm's discretion, they consider it necessary for their own protection to require additional Collateral at an earlier or later point in time than called for by TD Ameritrade Singapore or the Clearing Firm's general policies regarding Margin Maintenance Requirements (as may be modified, amended, or supplemented from time to time);
- e. if a petition for insolvency, bankruptcy, winding-up, dissolution, administration, reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise), liquidation, judicial management, assignment for the benefit of creditors or receivership is filed by or against you (or you pass a resolution or any step is taken for such insolvency, bankruptcy, winding-up, dissolution, administration, reorganisation (by way of voluntary arrangement, scheme of arrangement or

otherwise), liquidation, judicial management, assignment, or receivership) or any voluntary or involuntary proceeding seeking relief under any insolvency or other law affecting creditors' rights is instituted by or against you or you make a general arrangement or composition or compromise with or for the benefit of your creditors or any of them;

- f. (in the event that you are a partnership) if any of the partners thereof dies, becomes of unsound mind, or if an action is commenced to dissolve and/or alter the partners or the constitution of the partnership;
  - g. if any claim, action, legal proceeding, or other procedure or any step of any nature is commenced or taken against you in relation to the suspension or rescheduling of payments, a moratorium of any of your indebtedness, or the appointment of a trustee in bankruptcy, liquidator, administrator, judicial manager, receiver, trustee, or other similar official for all or any part of your property, revenues or undertaking, or enforcement of any security over any of your assets;
  - h. if any action is initiated or any step is taken for an action to be initiated for administration of a trust under any rule or law in any jurisdiction, a new trustee has been appointed, or any step is taken for you to resign or be replaced as trustee;
  - i. if your Account is attached or a secured party takes possession of all or any part of your assets or you have a distress, execution, attachment, expropriation, sequestration, or other legal process levied, enforced, or sued on or against all or any part of your assets and either (A) such secured party maintains possession or (B) any such process is not dismissed, discharged, stayed, or restrained, in each case within five (5) calendar days thereafter;
  - j. in the event of your death or legal incompetence or unsound mind,
  - k. if in TD Ameritrade Singapore's discretion, it determines that it has reasonable doubts with respect to your performance of any obligation hereunder and, immediately after demand, you fail to provide assurance of such performance satisfactory to TD Ameritrade Singapore or the Clearing Firm, as applicable; or
  - l. if any of your representations or warranties to TD Ameritrade Singapore, whenever made, are false or misleading when made or become untrue.
30. You shall immediately notify TD Ameritrade Singapore if any Event of Default occurs, or if an Event of Default is likely to occur. Whenever TD Ameritrade Singapore in good faith considers it necessary for its protection, in accordance with its or the Clearing Firm's general policies regarding Margin Maintenance Requirements (as may be modified, amended, or supplemented from time to time) or upon an Event of Default, TD Ameritrade Singapore, and/or the Clearing Firm acting on behalf of TD Ameritrade Singapore, may:
- a. sell any or all Securities, Futures Contracts, and other property held in any of your Account(s) (either individually or jointly with others);
  - b. cancel or complete any open, outstanding, unexecuted, or unmatched Orders for the purchase or sale of any Securities and other property; and/or
  - c. borrow or buy-in any Securities and other property required to make delivery against any sale, including a short sale, effected for you, regardless of whether any demand for deposit or Collateral, other notice of sale or purchase, or other notice or advertisement has been made, each of which is expressly waived by you;
  - d. suspend (indefinitely or otherwise) or terminate any Account, or TD Ameritrade Singapore's relationship

with you and accelerate any and all your Liabilities to TD Ameritrade Singapore so that they shall become immediately due and payable;

- e. hedge and/or close out any outstanding Transaction (including any Transaction which has yet to be settled on the date on which TD Ameritrade Singapore terminates such Transaction) by determining its value in good faith as of the date of the close-out as soon as practicable after the close-out;
- f. liquidate all Collateral or part thereof at a price which TD Ameritrade Singapore deems appropriate in the circumstances;
- g. call upon any Collateral including any guarantees and letters of credit which may have been issued to or in favour of TD Ameritrade Singapore as security for the Account(s);
- h. apply any amounts of whatsoever nature standing to the credit of any Account against any amounts which you owe to TD Ameritrade Singapore (of whatsoever nature and howsoever arising, including any prospective or contingent amounts), or generally to exercise TD Ameritrade Singapore's right of set-off against you;
- i. demand any shortfall, after taking any one or more of the above steps, from you, hold any excess pending full settlement of any other of your obligations, or pay any excess to you by way of cheque to your last known address; and
- j. exercise such other authority and powers that may have been conferred upon TD Ameritrade Singapore by this Customer Agreement.

Any such sales or purchases referred to above may be made at the discretion of TD Ameritrade Singapore or Clearing Firm on any exchange or other market where such business is usually transacted, or at public auction or private sale, and TD Ameritrade Singapore or Clearing Firm maybe the purchasers for their respective own accounts. It is understood that a prior demand, or call, or prior notice of the time and place of such sale or purchase shall not be considered a waiver of TD Ameritrade Singapore or Clearing Firm's right to sell or buy without demand or notice as provided in this Customer Agreement.

#### **PAYMENT OF INDEBTEDNESS UPON DEMAND**

31. You acknowledge and agree that TD Ameritrade Singapore or the Clearing Firm may require you to deposit cash or adequate Collateral to your Account prior to any settlement date in order to assure the performance or payment of any open contractual commitments and/or unsettled Transactions. You shall at all times be liable for the payment upon demand of any Debit Balance and all Liabilities owing in each of your Accounts and you shall be liable to TD Ameritrade Singapore and the Clearing Firm for any deficiency remaining in all and any such Accounts in the event of the liquidation thereof, in whole or in part, by TD Ameritrade Singapore (or the Clearing Firm on its behalf) or by you; and, you shall make payment of such obligations and indebtedness upon demand.

TD Ameritrade Singapore may charge interest on any sum or payment due to TD Ameritrade Singapore from you at such rate and calculated and/or compounded in such manner as TD Ameritrade Singapore may impose and determine from time to time and you shall pay such interest to TD Ameritrade Singapore.

All payments to TD Ameritrade Singapore shall be in free and clear funds and free of deductions or withholdings. If you are required to effect such deductions or withholdings, then the amount due to TD Ameritrade Singapore shall be increased by such amount as shall result in TD Ameritrade Singapore



receiving an amount equal to the amount TD Ameritrade Singapore should have received in the absence of such deduction or withholding.

Any Taxes, duties, disbursements, costs, and/or other expenses incurred by TD Ameritrade Singapore in connection with the Account or you shall be reimbursed in full by you.

All interest, fees, commissions and other charges of TD Ameritrade Singapore are inclusive of any goods and services tax (where applicable) or any other applicable sales tax which shall be borne by you.

TD Ameritrade Singapore shall be fully entitled to debit any of your Account(s) in respect of any and all payments due to TD Ameritrade Singapore at such time and in such manner as TD Ameritrade Singapore may determine.

Any and all payments to be made by TD Ameritrade Singapore to you shall be made in such manner as TD Ameritrade Singapore may from time to time determine. All such payments shall be subject to all applicable Taxes, deductions and withholdings, and less any and all amounts payable by you to TD Ameritrade Singapore.

Unless TD Ameritrade Singapore otherwise agrees with you, each obligation of TD Ameritrade Singapore (including any obligation to make any payment or delivery) to you under this Customer Agreement is subject to the condition precedent that there is no Event of Default subsisting or amount owing to TD Ameritrade Singapore on your part.

You shall provide Securities to TD Ameritrade Singapore and the Clearing Firm for delivery against sales, and TD Ameritrade Singapore and the Clearing Firm shall be entitled to debit your Accounts for the relevant Securities to be delivered in respect of a sale Transaction. You shall provide money to TD Ameritrade Singapore and the Clearing Firm for the payment of Securities purchased by such time and at such place as may be necessary for TD Ameritrade Singapore and the Clearing Firm to make delivery or payment as required by the relevant exchange or other market. Any failure by you to provide such Securities or money to TD Ameritrade Singapore and the Clearing Firm shall entitle TD Ameritrade Singapore and the Clearing Firm (but TD Ameritrade Singapore and the Clearing Firm are not obliged), without further notice or demand forthwith to take any other action or steps that TD Ameritrade Singapore or the Clearing Firm in their sole discretion consider appropriate or necessary.

#### **GENERAL SET-OFF, WITHHOLDING, AND OTHER RIGHTS**

32. On receipt of any Instruction to purchase Financial Products, TD Ameritrade Singapore and/or its Intermediaries acting in good faith will calculate the sums required to meet such purchase Instruction plus an estimate of the sums required to meet any Tax, duty, or other expenses in connection with such purchase. Following such calculation, the following provisions shall apply:

(a) each of TD Ameritrade Singapore and its Intermediaries shall be entitled (but not obliged) to set-off an amount equivalent to such sum available in your Account (including but not limited to funds arising from the sale of Financial Products on your behalf and sums standing to the credit of the Custodial Account) or any other account maintained by you or for your benefit with or through TD Ameritrade Singapore and its Intermediaries (in the form of credit balance and/or Margin Facility) against all Liabilities incurred by TD Ameritrade Singapore and its Intermediaries as a consequence of the said Instruction including any liability to pay the purchase price and other expenses to any third party;

(b) each of TD Ameritrade Singapore and its Intermediaries shall be entitled (but not obliged) to sell, realise, or liquidate any Assets which may, for any reason whatsoever, be in TD Ameritrade Singapore's or its Intermediaries' possession (whether held in its name or in its agent's name) or control without further notice to or consent from you as TD Ameritrade Singapore or its Intermediaries may, in its discretion, deem fit and to apply the net proceeds thereof against all Liabilities incurred by TD Ameritrade Singapore and its Intermediaries as a consequence of the said Instruction including any liability to pay the purchase price and other expenses to any third party; and

(c) until completion of the purchase you shall not be entitled to withdraw all or any part of the moneys and Assets and the moneys and Assets shall not constitute an amount or Assets which TD Ameritrade Singapore and/or its Intermediaries are required to return to you.

Each of TD Ameritrade Singapore and its Intermediaries may at its discretion at any time and from time to time without notice to you combine, consolidate, merge or transfer interchangeably the cash balances on all or any of the Accounts, whether maintained with or at TD Ameritrade Singapore or its Intermediaries and/or on any Assets in any of the Accounts and this right of set-off shall extend to include a continuing right at any time and without any prior notice or demand forthwith to sell the Assets, transfer, debit, and set-off all or any part of any moneys and Assets and to apply the same in or towards payment or satisfaction of all Liabilities. You agree that the authorisation given in this Clause is irrevocable so long as any Liabilities are owing from you to any of TD Ameritrade Singapore or its Intermediaries. For this purpose, each of TD Ameritrade Singapore and its Intermediaries have the right to retain all credit balances in all the Accounts (including the Assets in the Accounts) and all Assets which may, for any reason whatsoever, be in any or each of TD Ameritrade Singapore's or its Intermediaries' possession (whether held in the name of TD Ameritrade Singapore or its Intermediaries or otherwise) or control and all Assets it holds for any of the Accounts, with power for each of TD Ameritrade Singapore and its Intermediaries to sell, realise, or liquidate any or all of them without further notice to or consent from you as it may, in its discretion, deem fit and to apply and set-off the net proceeds thereof against, all and/or any part of the Liabilities.

You acknowledge and agree that it is the intention of the parties that the Intermediary may in its own right enforce this Clause under and pursuant to the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore, which Act shall apply to this Clause.

#### **LIABILITY FOR COSTS OF COLLECTION**

33. The reasonable costs and expenses of collection of the Debit Balance and any unpaid deficiency in your Accounts with the Clearing Firm including legal fees on a full indemnity basis incurred and payable or paid by TD Ameritrade Singapore or the Clearing Firm shall be payable to TD Ameritrade Singapore by you.

#### **GENERAL LIEN AND EXECUTION OF SECURITY DOCUMENTATION**

34. You hereby grant to each of TD Ameritrade Singapore and its Intermediaries, as the case may be, a lien and continuing security interest over all your moneys and Assets now or hereafter held, carried, or maintained by the TD Ameritrade Singapore and its Intermediaries (whether individually or jointly with others) in relation to any of your Accounts from time to time for any amount due in your Accounts or in

accounts guaranteed by you or for the discharge or any of your Liabilities from time to time to TD Ameritrade Singapore and its Intermediaries, wherever and however arising and without regard to whether or not TD Ameritrade Singapore (or its Intermediaries) has made advances with respect to such Securities and other property, and TD Ameritrade Singapore is hereby authorised (and the Intermediary is also hereby authorised) to sell, purchase and/or otherwise deal with or apply any and all moneys and Assets in any of your Accounts, and/or to transfer any such moneys and Assets among any of your Accounts to the fullest extent of the law and without notice where allowed.

You acknowledge and agree that it is the intention of the parties that the Intermediary may in its own right enforce this Clause 34 and Clauses 23 and 30 and under and pursuant to the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore, which Act shall apply to these Clauses. You further acknowledge and agree that you shall, at TD Ameritrade Singapore's or its Intermediary's request, execute and deliver to TD Ameritrade Singapore or the Intermediary one or more letters of lien or such other security documents, in form and substance satisfactory to TD Ameritrade Singapore and the Intermediary. This lien shall be held over any of the Assets belonging to you or in which you may have an interest held by the Intermediary or TD Ameritrade Singapore or carried in any of your Custodial Accounts with the Clearing Firm (either individually or jointly with others) as TD Ameritrade Singapore or the Clearing Firm shall specify in any such request.

#### SCOPE AND TRANSFERABILITY

35. The Terms shall cover individually and collectively all Accounts which you may open or reopen with TD Ameritrade Singapore, or Accounts opened with the Clearing Firm as agent of TD Ameritrade Singapore that you are liable for and shall inure to the benefit of TD Ameritrade Singapore's successors whether by merger, consolidation or otherwise, and assigns. You hereby agree that TD Ameritrade Singapore may transfer your Accounts to TD Ameritrade Singapore's successors and assigns. The Terms shall be binding upon you and your respective heirs, executors, administrators, successors in title, and assigns, and shall continue to be so binding notwithstanding any change in name or constitution of TD Ameritrade Singapore, or the consolidation or amalgamation of TD Ameritrade Singapore into or with any other entity.

TD Ameritrade Singapore may assign TD Ameritrade Singapore's rights and obligations under the Terms to any subsidiary, affiliate, or successor by merger or consolidation without notice to you. In such case, the Terms shall continue to be binding on and will inure to you and your heirs, executors, administrators, successors in titles, and assigns.

#### EXTRAORDINARY EVENTS—FORCE MAJEURE

36. All obligations of TD Ameritrade Singapore and the performance of such obligations by TD Ameritrade Singapore shall be excused by you and TD Ameritrade Singapore is not responsible and you agree not to hold TD Ameritrade Singapore liable for Losses incurred or suffered by you in connection with or as a result of any delay, failure, or inability of TD Ameritrade Singapore to discharge its obligations (including, but not limited to, the inability to credit funds to your Accounts) under or in connection with the Terms, any Account, Order, Transaction, or Service which are caused directly or indirectly by conditions or events beyond its control, including war, acts of terrorism, insurrection, sabotage, natural disasters, fire, earthquake, flood, tsunami, lightning, explosion, government restrictions or actions, exchange or market rulings, change of law, strikes, riots, lockouts, civil commotion, industrial action of any kind, interruptions or unavailability of communications or data

processing services or communications systems, news or analysts' reports, computer failure, market volatility, disruptions in orderly trading on any exchange or market, acts of God, or any other events of *force majeure*.

#### REPRESENTATIONS AND WARRANTIES

37. You hereby represent and warrant to and covenant and agree with TD Ameritrade Singapore that:
- a. if you are an individual, you are of majority age (as defined by the Civil Law Act, Chapter 43 of Singapore), and that unless otherwise disclosed to TD Ameritrade Singapore in writing you are not an employee of any exchange, or of any corporation of which any exchange owns a majority of the capital stock, or of a member firm or member corporation registered on any exchange or of a bank, trust company, insurance company, or of any corporation, firm, or individual engaged in the business of dealing either as a broker or as principal in Financial Products traded under the Account(s);
  - b. you have full capacity, power, and authority to accept and enter into the Terms, to open, maintain and/or continue to maintain all Account(s) from time to time opened, maintained and/or continued to be maintained with TD Ameritrade Singapore, to give TD Ameritrade Singapore Orders thereon, to enter into Transactions, and to acquire or use any Service;
  - c. you have all authorisations, consents, licences, or approvals (whether under Applicable Laws or otherwise) to enter into the Terms, to open, maintain and/or continue to maintain all Account(s) from time to time opened, maintained and/or continued to be maintained with TD Ameritrade Singapore, to give TD Ameritrade Singapore Orders thereon, to enter into Transactions, and to acquire or use any Service;
  - d. If you are a corporation, partnership, trust, or other entity, you represent your constitutional or governing instruments permit the Terms, that all applicable Persons have authorised the Terms and that the Authorised Signatory is authorised to bind you. You further represent that you shall comply with all Applicable Laws in connection with any Accounts;
  - e. you are financially sophisticated and have sufficient experience in effecting Transactions in equity Securities, equity options, and equity index options;
  - f. no one other than you has an interest in your Accounts;
  - g. except for any security or encumbrance created hereunder, no Person has or will have any security or other encumbrance over any Account and/or over any cash or property in any Account;
  - h. any Orders placed or any other dealings in the Account(s) is solely and exclusively based on your own judgment and after your own independent appraisal and investigation into the risks associated with such Orders or dealings;
  - i. TD Ameritrade Singapore shall not be under any duty or obligation to you to inquire into the purpose or propriety of any Order and shall be under no obligation to see to the application of any of your delivered funds in respect of any Account;
  - j. you have read and fully understand the terms and conditions of Clause 25 of this Customer Agreement, and the Day-Trading Disclosure Statement made available to you at the Website;
  - k. you will notify TD Ameritrade Singapore promptly if:
    - (i) you are or become a director, 10% beneficial shareholder, policy-making officer, or otherwise a Connected Person of a publicly-traded company or a "politically exposed person;"

- (ii) you are or become affiliated with or employed by an exchange or corporation controlled by an exchange, or a member of an exchange or an association; or
- (iii) there are significant changes to the net worth, income level, or employment status you listed on your Account application;
- (iii) you will keep, save, defend, protect, indemnify, and hold TD Ameritrade Singapore and the Clearing Firm harmless from any damages or costs incurred by TD Ameritrade Singapore, and the Clearing Firm, including legal fees on a full indemnity basis, as a result of a breach or default by you of any representation, warranty, covenant, or agreement made by you under the Terms; and
- (iv) you authorize TD Ameritrade Singapore's Executing Brokers to disclose your Orders:
  1. to others, including the Executing Broker's affiliates, for the execution of any of your Orders;
  2. on the Executing Broker's book to other customers of the Executing Broker;
  3. to disseminate quotes; and
  4. as the Executing Broker(s) may otherwise deem necessary; and
- (v) you have the power to enter into, exercise your rights, perform and comply with your obligations, grant and/ or confer any rights, powers, and authorities to any other Person (including, but not limited to, the Clearing Firm and/ or TD Ameritrade Singapore) under the Terms (including, but not limited to, creation of a lien referred to in Clause 34).

The above representations, warranties, and covenants shall be deemed repeated whenever you give Orders to TD Ameritrade Singapore, enter into any Transaction, acquire or use any Service, or establish or operate any Account with TD Ameritrade Singapore or the Clearing Firm as agent of TD Ameritrade Singapore.

You acknowledge and agree that you shall be liable to TD Ameritrade Singapore for any damages, expenses, or Losses incurred or suffered by TD Ameritrade Singapore for any false or fraudulent representations, warranties, covenants, and agreements in this Customer Agreement (including but not limited to the aforementioned representations and warranties).

#### **FINANCIAL MARKET INFORMATION**

38. TD Ameritrade Singapore has arranged for market data from US marketplaces to be provided to you by its affiliate Executing Broker. The Executing Broker obtains market data from securities exchanges and markets and from third parties that transmit market data (collectively referred to in this Clause as "the market data providers"). All market data is protected by copyright laws. You understand and acknowledge that the market data providers have a proprietary interest in the market data that originates on or derives from it or its markets. TD Ameritrade Singapore provides market data for your personal non-commercial use; you may not sell, market, or redistribute it in any way, unless you have entered into appropriate written agreements with the relevant market data providers.

TD Ameritrade Singapore receives the market data from industry sources that are believed to be reliable. However, the accuracy, completeness, timeliness, or correct sequencing of the market data cannot be guaranteed either by TD Ameritrade Singapore, Executing Broker, or by the market data providers. Neither TD Ameritrade Singapore, Executing Broker, nor the market data providers will be liable for interruptions in the availability of market data or your access to market data.

The market data is provided "as is" and on an "as available" basis. There is no warranty of any kind, express or implied, regarding the market data. The market data does not constitute financial advice and TD Ameritrade Singapore is therefore not acting as a financial or investment adviser when it provides you with market data. TD Ameritrade Singapore assumes no responsibility for the performance or outcome of any transaction or investment you make after receipt of the market data or for the performance of your portfolio in part or as a whole. TD Ameritrade Singapore is not responsible for, and you agree not to hold liable TD Ameritrade Singapore or Executing Broker, for lost profits, trading losses, or other damages resulting from inaccurate, defective, or unavailable market data. In any case, TD Ameritrade Singapore's liability arising from any legal claim (whether in contract, tort or otherwise) relating to the market data will not exceed the amount you have paid for use of the Services or market data. You agree that TD Ameritrade Singapore may correct any execution reported to you that was based on inaccurate market data provided to TD Ameritrade Singapore by an exchange or market center. There is no warranty of merchantability, no warranty of fitness for a particular purpose and no warranty of non-infringement, and there is no other warranty of any kind, express or implied, regarding the Financial Market Information.

#### **JOINT ACCOUNTS: JOINT AND SEVERAL LIABILITY**

39. If an Account is opened or maintained in the name of more than one person (referred to herein as a "joint account"), the expression "you" shall refer to each person jointly and severally (each such person referred to herein as the "joint account holder"), and the liability of each joint account holder under the Terms shall be joint and several. Each joint account holder will be able to view the joint account through the Electronic Trading Service and transact, give, authorize or issue Instructions in relation to such joint account, which TD Ameritrade Singapore may choose to act upon. The Orders or agreement of any one joint account holder shall be deemed to be the Orders or agreement of all joint account holders.

TD Ameritrade Singapore may at any time require all joint account holders to expressly give their consent to TD Ameritrade Singapore in such manner as TD Ameritrade Singapore deems appropriate before TD Ameritrade Singapore chooses to act upon any Instruction in relation to any joint account.

You acknowledge and agree that TD Ameritrade Singapore may suspend or terminate your access to (including your ability to view) any joint account of yours through the Electronic Trading Service.

You acknowledge and agree that TD Ameritrade Singapore is entitled to decline to act upon any Instructions in respect of any joint account without incurring any responsibility for Loss, liability, or expense arising out of so declining to act.

TD Ameritrade Singapore may debit the joint account at any time in respect of any sum howsoever due or owed to TD Ameritrade Singapore by any of the joint account holders.

TD Ameritrade Singapore, or the Clearing Firm on behalf of TD Ameritrade Singapore, may deliver Securities, Futures Contracts, or other property upon the Instructions of any joint account holder to any one joint account holder, and such delivery shall constitute full and complete delivery by TD Ameritrade Singapore and shall be deemed to be sufficient delivery to all joint account holders.

TD Ameritrade Singapore, or the Clearing Firm on behalf of TD Ameritrade Singapore may send Contract Notes, and Communications of any kind, to any one joint account holder, and such action shall be deemed to have been addressed



and/or sent to all of the joint account holders. Where any joint account holder shall have received or is deemed to have received any such Contract Note or Communication, all joint account holders shall be deemed to have received the same.

No joint account holder shall be discharged, nor shall his liability be affected by, any discharge, release, time, indulgence, concession, waiver, or consent at any time given or effected in relation to any one or more of the other joint account holders.

The doctrine of survivorship shall apply to any joint account.

#### **TERMINATION**

40. Your Account(s) with or maintained on behalf of TD Ameritrade Singapore may be terminated and closed by either you or TD Ameritrade Singapore at any time with or without cause or reason except that such closure or termination will not affect any rights or obligations of either you or TD Ameritrade Singapore incurred prior to such closure or termination. Prior to the date of termination of any Account or Service, you shall instruct TD Ameritrade Singapore as to the proper disposal or transfer of your monies and other property of yours in relation to such Account or Service. If you fail to do so, TD Ameritrade Singapore may exercise any of its rights under Clause 30.

#### **GENERAL EXCLUSION**

41. So long as TD Ameritrade Singapore acts in good faith, it shall not be liable to you in any respect for any Loss suffered by you, including any Loss resulting from action, inaction or insolvency by or of any Intermediary, exchange, market or clearing house (including wrongful or unlawful action or inaction), or howsoever otherwise suffered and/or incurred by you. TD Ameritrade Singapore shall only be liable to you if TD Ameritrade Singapore has been grossly negligent or engaged in willful misconduct. Without prejudice to the generality of the foregoing, TD Ameritrade Singapore shall not in any event be liable to you for any indirect or consequential Loss (including loss of profit and loss of opportunity) or special, incidental, exemplary, or punitive damages.

#### **GENERAL INDEMNITY**

42. You shall indemnify, keep indemnified, and hold TD Ameritrade Singapore harmless from and against any and all Loss (including legal costs on a full indemnity basis) suffered or incurred, or which may be suffered or incurred, by TD Ameritrade Singapore as a result of or in connection with:
- your failure to comply with the Terms, or to fully and punctually perform any of your obligations hereunder or in respect of any Transaction;
  - any of your representations, warranties, agreements, and undertakings in your Account application or this Customer Agreement being untrue, incorrect, incomplete, or misleading in any material respect;
  - any actions, claims, demands or proceedings brought by third parties (including Intermediaries) against TD Ameritrade Singapore further to TD Ameritrade Singapore acting in accordance with your Orders or otherwise in the exercise of its powers under this Customer Agreement;
  - TD Ameritrade Singapore acting in accordance with your Orders or taking any action, exercising any right, or otherwise acting in any manner in accordance with or as permitted under this Customer Agreement;
  - any change in any Applicable Laws;
  - any act or thing done or caused to be done by TD Ameritrade Singapore in connection with or referable

to this Customer Agreement or any Account, or any Transaction entered into for or with, or any Services provided, to you; or

- g. any Event of Default caused by you.

#### **LIMITATIONS OF LIABILITY**

43. THE MATERIALS, ELECTRONIC TRADING SERVICE, AND THE SERVICES ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. TD AMERITRADE SINGAPORE DOES NOT WARRANT (I) THE ACCURACY, ADEQUACY, OR COMPLETENESS OF THE MATERIALS, ELECTRONIC TRADING SERVICE, OR THE SERVICES, AND EXPRESSLY DISCLAIMS ANY LIABILITY FOR ERRORS, DELAYS, OR OMISSIONS IN THE MATERIALS, ELECTRONIC TRADING SERVICES, AND/OR THE SERVICES, OR FOR ANY ACTION TAKEN IN RELIANCE ON THE MATERIALS, ELECTRONIC TRADING SERVICES AND/OR THE SERVICES; (II) THAT ANY OF THE MATERIALS, SERVICES, OR THE ELECTRONIC TRADING SERVICE WILL BE PROVIDED UNINTERRUPTED OR FREE FROM ERRORS, OR THAT ANY IDENTIFIED DEFECT WILL BE CORRECTED, NOR THAT THE MATERIALS, ELECTRONIC TRADING SERVICE, OR THE SERVICES ARE FREE FROM ANY COMPUTER VIRUS OR OTHER MALICIOUS, DESTRUCTIVE OR CORRUPTING CODE, AGENT, PROGRAM, OR MACROS. NO WARRANTY OF ANY KIND, IMPLIED, EXPRESS OR STATUTORY, INCLUDING THE WARRANTIES OF NON-INFRINGEMENT OF THIRD-PARTY RIGHTS, TITLE, MERCHANTABILITY, SATISFACTORY QUALITY, OR FITNESS FOR A PARTICULAR PURPOSE, IS GIVEN IN CONJUNCTION WITH THE MATERIALS, ELECTRONIC TRADING SERVICE, OR THE SERVICES. TD AMERITRADE SINGAPORE SHALL IN NO EVENT BE LIABLE TO YOU OR ANY OTHER PERSON FOR ANY LOSS, DAMAGES, OR EXPENSES WHATSOEVER OR HOWSOEVER CAUSED AND REGARDLESS OF THE FORM OF ACTION (INCLUDING TORT OR STRICT LIABILITY) ARISING DIRECTLY OR INDIRECTLY IN CONNECTION WITH ANY ACCESS, USE, OR INABILITY TO USE THE MATERIALS, ELECTRONIC TRADING SERVICE, OR THE SERVICES, EVEN IF TD AMERITRADE SINGAPORE OR ITS AGENTS OR EMPLOYEES MAY HAVE BEEN ADVISED OF, OR OTHERWISE MIGHT HAVE ANTICIPATED, THE POSSIBILITY OF THE SAME. TD AMERITRADE SINGAPORE WILL NOT AT ANY TIME BE LIABLE FOR, EVEN IF FORESEEABLE, WITHIN THE CONTEMPLATION OF TD AMERITRADE SINGAPORE OR IF TD AMERITRADE SINGAPORE MAY HAVE BEEN ADVISED OF, OR OTHERWISE MIGHT HAVE ANTICIPATED, THE POSSIBILITY OF THE SAME: (I) LOSS OF REVENUE OR BUSINESS OPPORTUNITIES, LOST PROFIT, LOSS OF ANTICIPATED SAVINGS OR BUSINESS, LOSS OF DATA, LOSS OF GOODWILL OR LOSS OF VALUE OF ANY EQUIPMENT; AND (II) INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL LOSSES, DAMAGES, OR EXPENSES OR PUNITIVE DAMAGES. YOU AGREE THAT TD AMERITRADE SINGAPORE'S LIABILITY WILL NOT EXCEED AN AMOUNT EQUAL TO THE HIGHEST AGGREGATE MONTHLY COMMISSIONS AND FEES PAID BY YOU TO TD AMERITRADE SINGAPORE. TD AMERITRADE SINGAPORE SHALL NOT BE LIABLE FOR ANY LOSS RESULTING FROM A DELAY OR INTERRUPTION IN THE ELECTRONIC TRADING SERVICE INCLUDING FAILURE OF ELECTRONIC OR MECHANICAL EQUIPMENT OR COMMUNICATION LINES; TELEPHONE OR OTHER INTERCONNECT PROBLEMS, BUGS, ERRORS, CONFIGURATION PROBLEMS OR INCOMPATIBILITY OF COMPUTER HARDWARE OR SOFTWARE; FAILURE OR UNAVAILABILITY OF INTERNET ACCESS; PROBLEMS WITH DATA TRANSMISSION FACILITIES OR YOUR TELEPHONE

SERVICE; AND DAMAGE TO YOUR COMPUTER, SOFTWARE, MODEM, YOUR TELEPHONE, OR OTHER PROPERTY RESULTING FROM YOUR USE OF THE MATERIALS AND/OR ELECTRONIC TRADING SERVICE.

THE CLEARING FIRM SHALL NOT BE LIABLE FOR ANY LOSSES, CLAIMS, DAMAGES, LIABILITIES, OR EXPENSES OF TD AMERITRADE SINGAPORE (OR ANY OF ITS CUSTOMERS, INCLUDING YOU) OR ANY EXECUTING BROKER ARISING FROM THE PROVISION OF SERVICES BY CLEARING FIRM, EXCEPT TO THE EXTENT CAUSED BY CLEARING FIRM'S GROSS NEGLIGENCE OR WILFUL MISCONDUCT. IN NO EVENT SHALL CLEARING FIRM BE LIABLE FOR ANY SPECIAL, INCIDENTAL, INDIRECT, OR CONSEQUENTIAL DAMAGES WHATSOEVER, INCLUDING WITHOUT LIMITATION, THOSE RESULTING FROM LOSS OF USE, DATA, OR PROFITS, WHETHER OR NOT ADVISED ON THE POSSIBILITY OF DAMAGES, AND ON ANY THEORY OF LIABILITY, ARISING OUT OF OR IN CONNECTION WITH THE SERVICES PROVIDED BY CLEARING FIRM.

#### **RISKS RELATING TO THE USE OF THE INTERNET**

44. TD Ameritrade Singapore does not warrant the security of any information transmitted by you or to you through the Electronic Trading Services and you accept the risk that any information transmitted or received through the Electronic Trading Services may be accessed by unauthorised third parties. Transactions over the Internet may be subject to interruption, transmission blackout, delayed transmission due to Internet traffic, or incorrect data transmission due to the public nature of the Internet.

#### **PROPRIETARY INFORMATION AND INTELLECTUAL PROPERTY RIGHTS**

45. The Intellectual Property Rights in the Materials, the Electronic Trading Service, or in any systems used by or on behalf of TD Ameritrade Singapore in relation to the operation of the Electronic Trading Service (such systems collectively the "Systems") are owned, licenced to, or controlled by TD Ameritrade Singapore, its licensors, or service providers ("Owners"). TD Ameritrade Singapore aggressively enforces its Intellectual Property Rights to the fullest extent of the law.

No part or parts of the Materials, Electronic Trading Service, or the Systems may be reproduced, reverse engineered, decompiled, disassembled, separated, altered, distributed, republished, displayed, broadcast, hyperlinked, mirrored, framed, transferred, transmitted, retransmitted, disseminated, sold, published, circulated or commercially exploited in any manner or by any means or stored in an information retrieval system or installed on any servers, system, or equipment without the prior express written consent of TD Ameritrade Singapore or other owners thereof. You agree to comply with reasonable written requests by TD Ameritrade Singapore to protect the Intellectual Property Rights in the Materials, Electronic Trading Service, and/or the Systems and the respective Owners' rights therein.

Software License: TD Ameritrade Singapore hereby grants a revocable non-transferable and non-exclusive licence to use Executing Broker, proprietary thinkorswim software ("Software") and Materials for the purpose of trade routing and execution in accordance with the Terms. All Intellectual Property Rights in and to the Software and Materials shall be the sole property of Executing Broker. You agree not to disclose any aspect of the Software, Materials, or any confidential information that may be received as a result of the use of the Software and/or the Materials. You agree to not use the Software, Materials, or the information disseminated through the device for any illegal purpose. You may not copy, modify, reverse

engineer, decompile, reproduce, disassemble, separate, alter, distribute, republish, display, broadcast, hyperlink, mirror, frame, transfer, or transmit the Software, Materials or adapt or reduce to readable form any aspect of the Software, Materials or to create a derivative work. All subsequent updates, replacements, enhancements, revisions, additions, or conversions are subject to the Terms. You acknowledge that there are no expressed or implied warranties or representations provided by TD Ameritrade Singapore relating to the system, services or facilities used to operate and support the Electronic Trading Service including the validity of market data transmitted through the software, warranties of merchantability and warranties of fitness for a particular purpose.

The trademarks, service marks, trade names, and logos used and displayed on or through the Electronic Trading Service (the "Trademarks") are registered and unregistered trademarks of TD Ameritrade Singapore and others. Nothing on the Electronic Trading Service should be construed as granting, by implication, estoppel or otherwise, any licence or right to use any Trademarks displayed on or through the Electronic Trading Service without the written permission of TD Ameritrade Singapore or any other applicable trademark owner. The name of TD Ameritrade Singapore, the Trademarks, or any other mark owned by TD Ameritrade Singapore may not be used in any way nor used as a metatag or as a "hot" link to any TD Ameritrade Singapore site or any other site without the prior written permission of TD Ameritrade Singapore.

#### **USE AND ACCESS OF MATERIALS/ELECTRONIC TRADING SERVICES**

46. You agree to comply with any and all the guidelines, notices, operating rules and policies and instructions pertaining to the use and/or access of the Materials and Electronic Trading Services, as well as any amendments to the aforementioned, issued by TD Ameritrade Singapore, from time to time. TD Ameritrade Singapore reserves the right to revise these guidelines, notices, operating rules and policies and instructions at any time and you are deemed to be aware of and bound by any changes to the foregoing upon their publication on the Materials and Electronic Trading Services. If you do not accept the amendments, you must stop using/ accessing the Materials and Electronic Trading Services.

#### **SIPC PROTECTION**

47. The Clearing Firm is a member of SIPC, which protects securities customers of its members up to US\$500,000 per customer (including US\$250,000 for claims for cash). An explanatory brochure is available on request at [www.sipc.org](http://www.sipc.org). Additionally, the Clearing Firm provides to each of TD Ameritrade Singapore's customers (including yourself) US\$149.5 million worth of protection for securities and US\$2 million of protection for cash through supplemental coverage provided by the Clearing Firm's private insurers. In the event of a brokerage's insolvency, a customer may receive amounts due from the trustee in bankruptcy, and then SIPC thereafter. Supplemental coverage under its insurers is paid out after the trustee payouts and SIPC payouts have been disbursed, and under such supplemental coverage each client is limited to a combined return of US\$152 million from a trustee, SIPC, and the Clearing Firm's insurers. The Clearing Firm's supplemental coverage has an aggregate limit of US\$500 million over all customers. This insurance policy provides coverage following brokerage insolvency and does not protect against loss in market value of the securities.

TD Ameritrade Singapore shall not be liable for any losses incurred by you as a result of default, insolvency or fraud by the Clearing Firm. Assets held by other custodial institutions or by yourself are not covered by SIPC insurance coverage or the Clearing Firm's supplemental private insurance coverage.

## SEVERABILITY

48. If any provision or condition of the Terms is or becomes or is held to be illegal, invalid, or unenforceable by any court, or regulatory or self-regulatory agency or body, such illegality, invalidity, or unenforceability shall attach only to such provision or condition and shall not affect the legality, validity or enforceability of the remaining provisions and conditions.

## COMPLAINTS AND DISPUTE RESOLUTION

49. You agree to contact TD Ameritrade Singapore regarding any complaint, dispute or controversy. TD Ameritrade Singapore will investigate the complaint and respond with its findings and (if appropriate) a proposed resolution. To the extent you remain dissatisfied, you may refer the matter to the Financial Industry Disputes Resolution Centre Ltd of Singapore ("FIDReC") at 36 Robinson Road #15-01 Singapore 068877.
50. It is agreed that any disputes against TD Ameritrade Singapore for an amount of SGD100,000 or below shall be referred to FIDReC for mediation and then, if not settled by mediation, to FIDReC's Panel of Adjudicators. In the event you are not satisfied by the decision of the FIDReC Panel of Adjudicators, or for any dispute for an amount greater than SGD100,000, such dispute or controversy shall be referred to and finally determined by arbitration conducted before the Singapore International Arbitration Centre ("SIAC") in Singapore, in accordance with its respective rules then in force, which rules are deemed to be incorporated by reference in this Clause. The SIAC tribunal shall consist of one (1) arbitrator. The language of the arbitration shall be English. You understand and agree to the following:
- arbitration is final and binding on the parties;
  - subject to TD Ameritrade Singapore's rights under Clause 52 below, the parties are waiving their right to seek remedies in court;
  - pre-arbitration discovery generally is different from and more limited than court proceedings; and
  - the arbitration panel's award is not required to include factual findings or legal reasoning and any party's right to appeal or seek modification of rulings by the arbitrations is strictly limited.
51. Subject to Applicable Laws, in relation to all disputes, judgment upon any award of the arbitrators may be entered and enforced in any court (state or federal) of competent jurisdiction. No Person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any Person who has initiated a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; (ii) the class is decertified; or (iii) that Person is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any such rights under this Customer Agreement except to the extent stated herein.
52. TD Ameritrade Singapore shall be entitled, at its sole option, to commence proceedings in the courts of the Republic of Singapore in respect or in connection with any dispute or controversy between TD Ameritrade Singapore and you as to any matter arising under, out of or in connection with this Customer Agreement or any other agreement between you and TD Ameritrade Singapore. If arbitration has been initiated by you at the time that TD Ameritrade Singapore chooses to submit such dispute, controversy or matter to the courts of the Republic of Singapore, then it is agreed that such arbitration is to be discontinued, unless the court finds that TD Ameritrade Singapore has waived such right by substantially participating

in the arbitration without having raised its rights under this Clause. If TD Ameritrade Singapore should choose to exercise this right to submit such dispute, controversy or matter to the courts of the Republic of Singapore, each of TD Ameritrade Singapore and you agree to: (a) submit to the exclusive jurisdiction of the courts of the Republic of Singapore; (b) waive any objection that it may have at any time to the laying of venue of any proceedings brought in such courts; (c) waive any claim that such proceedings have been brought in an inconvenient forum; and (d) further waive the right to object with respect to such proceedings that any such court does not have jurisdiction over such party.

## PAYMENT FOR ORDER FLOW DISCLOSURE

53. It is a requirement of the Securities and Exchange Commission ("SEC") and Financial Industry Regulatory Authority ("FINRA") in the USA that all brokers-dealers inform their customers of payment for order flow practices when a new account is opened, on an annual basis thereafter, and on confirmations. You acknowledge that TD Ameritrade Singapore has informed you of this policy of the USA broker-dealer(s) and that you have agreed that: Executing Broker may receive compensation for directing Orders through designated "market makers" and specialists on registered US exchanges for execution. Consistent with the overriding principle of best execution and subject to applicable regulatory requirements, Executing Broker will route Orders to primary exchanges and other market centers, including regional securities exchanges, dealers that make markets over-the-counter, and Electronic Communication Networks ("ECN"). Executing Broker takes a number of factors into consideration in determining where to send your Orders, including execution price and opportunities for price improvement, the speed and accuracy of execution, the level of service provided, the cost of executing orders at a particular market or firm, whether cash or non-cash payments will be received for routing order flow and reciprocal business arrangements. Price improvement occurs when an Order is executed at a price more favorable than the displayed national best bid or offer. You agree that Executing Broker may use discretion in selecting a particular exchange or market center in which to route your Order.

The source and amount of any compensation received in connection with a transaction and any additional information concerning order flow will be disclosed as required by USA law.

## LIMITATION OF SERVICE – NO FINANCIAL ADVISORY SERVICES PROVIDED TO YOU

54. The Services provided by TD Ameritrade Singapore include that of Order execution in Financial Products, custodial services for Securities and Securities financing, not investment advisory services on Financial Products. While information may be shared with you from representatives and/ or agents of TD Ameritrade Singapore, it is to be used solely for educational purposes and is not to be construed as advice or recommendation about the merits or demerits or suitability of any Financial Product or Service you may engage in or wish to effect including on any financial, tax, or legal or other issues related to such Financial Product or Service engaged by you. TD Ameritrade Singapore and its officers, employees and representatives or other Intermediaries appointed by it, do not make recommendations, make solicitations, offer tax advice, offer investment advice, nor does TD Ameritrade Singapore engage in any financial planning services. You acknowledge that all trading tools available on the Website and the Electronic Trading Service(s) are to be used only for information and educational purposes. You further acknowledge that any examples included with or given in



relation to such tools are also for educational or instructional purposes. TD Ameritrade Singapore makes no warranties to the accuracy, correctness, or completeness of these trading tools nor to any conclusions derived from or investment decisions based on information provided by such trading tools.

You hereby agree and acknowledge that as the Electronic Trading Service is on-line and execution-only, the dealings between TD Ameritrade Singapore and you will hence not be subject to the Guidelines on Fair Dealing – Board and Senior Management Responsibilities for Delivering Fair Dealing Outcomes to Customers issued by the MAS. This means that TD Ameritrade Singapore will act on an execution-only basis and will not be providing any financial advice to you in relation to any Financial Product. TD Ameritrade Singapore is not a fiduciary to you nor does TD Ameritrade Singapore take on any fiduciary obligations in relation to any Financial Product. TD Ameritrade Singapore does not and is not willing to assume any advisory, fiduciary or similar or other duties or act as investment adviser to you. TD Ameritrade Singapore strongly encourages you to take independent advice before purchasing, subscribing, disposing of, or entering into any Financial Products.

You agree that all decisions on whether to invest in any financial product, and whether such an investment is suitable or appropriate for you, are yours. You do not rely on, and TD Ameritrade Singapore, any of its agents, directors, officers, employees, or vendors (including the Executing Broker or the Clearing Firm) are not responsible for, any information, representation (whether written or oral), advice, recommendation, view, opinion, or other statement provided by TD Ameritrade Singapore, or any of its affiliates, and every director, officer, or employee of the foregoing or any market data in making any investment decision, and you rely on your own judgment in making such investment decision. You have made and will make your own assessment of an investment in any product and you shall evaluate the suitability of any product or investment for yourself in making any investment decision and that you shall make the final investment decision and accept all responsibility for your investment decisions, and TD Ameritrade Singapore, any of its agents, directors, officers, employees or vendors (including the Executing Broker or the Clearing Firm) shall not be responsible or liable for reviewing your Account(s) and determining the suitability of your investment choice. You acknowledge that TD Ameritrade Singapore shall have no responsibility in respect of the performance of Financial Products Transactions entered into by you. You acknowledge that past performance of any Securities or class of Financial Products is no indicator of future performance. In addition, and without prejudice to the generality of the foregoing, you agree and acknowledge, and you represent and warrant to TD Ameritrade Singapore (and TD Ameritrade Singapore relies on such representations and warranties) that:

- a. you are aware that TD Ameritrade Singapore does not hold out any of its agents, nominees, directors, officers, or employees as having any authority to advise you;
- b. TD Ameritrade Singapore does not purport to advise you on any financial product or investment;
- c. you do not wish to be provided with any financial advice by TD Ameritrade Singapore, and in particular, you do not wish to have, and therefore will reject any and all offers for the provision of, such advice by TD Ameritrade Singapore and, for the avoidance of doubt and where relevant, will therefore not be able to rely on section 27 of the Financial Advisers Act, Chapter 110 of Singapore to file a civil claim in the event you allege you have suffered a Loss;
- d. TD Ameritrade Singapore does not provide advice with

respect to any legal or tax ramifications of any financial product or investment and you shall obtain your own appropriate tax, legal, financial, or other advice from an independent tax, legal, or financial adviser;

- e. TD Ameritrade Singapore's making the Electronic Trading Service available to you should not be taken to constitute a recommendation and/or an endorsement of any financial product or investment, any form of advice or a determination of suitability of any financial product or investment for you by TD Ameritrade Singapore or its representatives, or any representation in respect of any financial product or investment;
- f. you are aware of the risks associated with any investment undertaken by you, and you are fully aware and accept that you will be solely responsible for determining the merits and suitability of each and every Transaction;
- g. you have not obtained from TD Ameritrade Singapore any guarantee or assurances as to the profitability, performance, and/or results of any financial product or investment;
- h. TD Ameritrade Singapore shall not be held responsible in any way whatsoever for the performance of any financial product or investment, which you have chosen to subscribe for;
- i. TD Ameritrade Singapore shall not be liable for the performance of any financial product, including any Losses which you may incur in your investment in the financial product;
- j. TD Ameritrade Singapore has not and will not authorise its employees to provide any advice, representations, trading suggestions or recommendation on its behalf on any investment, or any assurance or guarantees (orally or in writing) on the performance of any financial product or investment for the purpose of encouraging you to subscribe or purchase interests in any investment, and you shall not hold TD Ameritrade Singapore liable for any Losses which you suffer if you rely any such advice, representations, trading suggestions or recommendations; and
- k. if you require any advice in relation to any Account, Service, Order or Transaction for any financial product or investment, you shall obtain appropriate legal, tax, financial and other advice from independent advisers before entering into any Transaction with TD Ameritrade Singapore.

#### **CONTRACT NOTES AND ACCOUNT STATEMENTS**

55. TD Ameritrade Singapore will provide you with regular Contract Notes and Account Statements through the post and may charge a small monthly fee to do so. Should you choose to not receive these items through the post, you may inform a representative of TD Ameritrade Singapore or elect to discontinue them at the Electronic Trading Services. TD Ameritrade Singapore will also provide you with an encrypted, secure inbox at the Electronic Trading Service for receipt of all Contract Notes and Account Statements, which can only be accessed by signing in with your Access Number and Password/Passcode. TD Ameritrade Singapore has contracted with the Executing Broker in the USA to give you Contract Notes in accordance with the rules of the relevant exchanges and/or any written law governing the issuance of contract notes by members of the relevant exchanges.

TD Ameritrade Singapore will also send via email on the day following the day of execution of each Transaction a PDF or equivalent record of all Contract Notes sent via the Electronic Trading Service to you on the trade date which shall serve only as a record of the confirmations sent via the Electronic Trading Services. The email PDF or equivalent record sent to you will not affect the finality and binding nature of each Contract Note sent via the Electronic Trading Services on trade date, which

would be deemed binding and final on trade date. In the event that you believe to have placed an instruction or order, but you have not received a Contract Note sent via the Electronic Trading Service, you must contact TD Ameritrade Singapore immediately. In the absence of such immediate notice from you, the Order, or Transaction may at TD Ameritrade Singapore's sole discretion be deemed non-existent even if received by TD Ameritrade Singapore.

You shall check and verify all Account Statements and Contract Notes supplied by TD Ameritrade Singapore. Unless you object in writing to any of the matters contained in such Account Statements within ten (10) days of the date of the Account Statements, or in relation to such Contract Notes by 4:15 p.m. CT in the USA on the 5th Business Day of the date of the Contract Note (for equity Transactions) or within one (1) Business Day of the date of the Contract Note (for options Transactions), you will be deemed conclusively to have:

- a. accepted and ratified all the matters contained in such Account Statements or, as the case may be, Contract Notes as true and accurate and binding on you, subject to TD Ameritrade Singapore's right to rectify any error which TD Ameritrade Singapore determined may have been made or reflected; and
- b. waived all rights to bring an action against TD Ameritrade Singapore in respect of any error or omission.

Notwithstanding any other provision in this Customer Agreement or any other agreement or arrangement between you and TD Ameritrade Singapore to the contrary, all objections shall be deemed received by TD Ameritrade Singapore only if actually delivered or sent by registered mail, with return receipt requested. TD Ameritrade Singapore may at any time rectify any error on any entry, Account Statement or Contract Note which has been proved to its satisfaction, and may demand immediate repayment from you of any monies erroneously paid over to you as a result of such error. You shall immediately notify TD Ameritrade Singapore if an Account Statement or Contract Note is not received by you in the ordinary course of business.

#### **POWER OF ATTORNEY AND RATIFICATION**

56. By trading with or through TD Ameritrade Singapore with respect to the Account(s), you hereby confirm your irrevocable appointment of each and every director and officer of TD Ameritrade Singapore (on a several basis), for so long as they are each a director or officer (as the case may be) of TD Ameritrade Singapore, as your attorney for each and all of the purposes of this Customer Agreement and with power to sign and execute all documents and perform all acts in your name and on your behalf in connection therewith whether in respect of any Transaction relating to any Account or in respect of anything required to facilitate or give effect and/or substance to the rights conferred on TD Ameritrade Singapore under this Customer Agreement, and to do anything reasonably ancillary thereto. Further, registration of this power of attorney in any jurisdiction may be effected on your behalf by TD Ameritrade Singapore at your expense. You undertake to hold harmless, indemnify and keep indemnified TD Ameritrade Singapore and any of the aforesaid attorneys against any and all Losses (including legal costs on a full indemnity basis) suffered or incurred by any of them in the proper exercise of their powers under this Clause.

You agree to ratify and confirm, and hereby ratify and confirm, any and all acts and things done or caused to be done by TD Ameritrade Singapore (including pursuant to the power of attorney granted in this Clause) for you and on behalf of you or otherwise in relation to any Account, any of the Transactions or Services or any part or all of the Securities custodied with TD Ameritrade Singapore.

#### **DISCLOSURE BY INDUSTRY INSIDERS, INVESTMENT PROFESSIONALS, AND ASSOCIATED PERSONS**

57. You affirm that you are not an Investment Professional, an Industry Insider that may have access to private confidential information and you are not an Associated Person. Should your status change so you may be considered an Investment Professional, an Industry Insider or an Associated Person you must immediately inform the TD Ameritrade Singapore representative.

Should you gain knowledge of any Insider Information you agree that you will not trade on such information, nor will you disseminate such information to others to trade.

#### **COMMISSIONS & GOODS AND SERVICES TAX ("GST")**

58. If any supply made by TD Ameritrade Singapore under or in connection with this Customer Agreement is subject to GST, TD Ameritrade Singapore may, in addition to any consideration payable pursuant to this Customer Agreement, recover from you an additional amount on account of GST, such amount to be calculated by multiplying the relevant amount or consideration payable by you for the relevant supply by the prevailing GST rate.

If TD Ameritrade Singapore is not entitled to an input tax credit in respect to the amount of any GST charged to or recovered from TD Ameritrade Singapore by any Person, or payable by TD Ameritrade Singapore, or in respect of any amount which is recovered from TD Ameritrade Singapore by way of reimbursement of GST referable to any supply made under or in connection with this Customer Agreement, TD Ameritrade Singapore will be entitled to increase any amount or consideration payable by you on account of such input tax and recover from you the amount of any such increase.

Any additional amount on account of GST, or on account of an amount for which TD Ameritrade Singapore is not entitled to an input tax credit, is recoverable from you and is to be calculated without any deduction or set-off of any other amount and is payable by you upon demand by TD Ameritrade Singapore whether such demand is by invoice or otherwise.

#### **TAX**

59. You agree to immediately notify TD Ameritrade Singapore if you have previously been, or presently or at some future date are, investigated or prosecuted for tax evasion or tax fraud in any jurisdiction including Singapore. You also agree to immediately notify TD Ameritrade Singapore if you are a citizen or resident of the United States of America or at some future date become a citizen or resident of the U.S.

Federal Laws in the USA require tax withholding for non-residents of the USA.

#### **ANTI-MONEY LAUNDERING AND FINANCING OF TERRORISM PREVENTION**

60. TD Ameritrade Singapore takes a proactive approach to prevent Money Laundering and the Financing of Terrorism. You agree that TD Ameritrade Singapore, its employees and/or agents, and the Clearing Firm have the permission to perform any appropriate measures permitted by Applicable Laws, including but not limited to, background and credit checks to verify your identity and the source of the moneys. You agree that TD Ameritrade Singapore may contact your current employer and/or past employers to verify your salary and employment details. You further agree to provide appropriate documentary evidence authorising the appointment of any individual as an Authorised User and/or Authorised Signatory acting on your behalf; and the specimen signature of such individual appointed.

In case of a joint account as defined in Clause 39, you agree that each joint account holder will be subject to TD Ameritrade

Singapore's Due Diligence Investigations as if each of them were individually customers of TD Ameritrade Singapore.

In the event of delay or failure by you to produce any information required for verification purposes, TD Ameritrade Singapore shall be entitled, in TD Ameritrade Singapore's sole and absolute direction, to take all actions TD Ameritrade Singapore considers appropriate to safeguard its legal or reputation risk including refusing to accept any moneys in the Account, freeze, suspend or terminate the Account, refuse to process your Instruction or carry out any Transaction, provide any Service and/or pay any withdrawal proceeds. TD Ameritrade Singapore shall not be liable for any Loss arising from any delays in processing your Account application or Instructions that may result from TD Ameritrade Singapore's Due Diligence Investigations.

You affirm that you are the beneficial owner of the Account. You shall provide TD Ameritrade Singapore a valid identity card ("ID") or passport. Should your ID not contain a sample signature, you must sign a copy of the ID prior to submission to TD Ameritrade Singapore. You shall inform TD Ameritrade Singapore of any changes to your personal particulars. TD Ameritrade Singapore reserves the right to refuse to accept your identity documents for any reason.

#### **REGISTRATION OF SECURITIES**

61. The Assets which are held by the Clearing Firm will not be registered in TD Ameritrade Singapore's name. The Clearing Firm, as sub-custodian of your Assets, will register all Assets in street names and shall keep electronic records identifying that these Assets are held by the Clearing Firm in your Custodial Account and you are the beneficial owner of the Assets.

In addition to this Clause, TD Ameritrade Singapore shall be authorised but shall not be obliged to register the Securities and may hold the same in its own name and/or in the name of a sub-custodian, or any other nominee or sub-custodian, and/or to deliver the Securities to any authority as now or hereafter required by law or the rules and regulations of the exchange or market or clearing house in question on your behalf. TD Ameritrade Singapore may delay in procuring any such registration or delivery for such period as TD Ameritrade Singapore in its discretion thinks fit. You shall sign and execute all instruments of transfer and other documents and give all such instruments and things that may be required by TD Ameritrade Singapore or any sub-custodian in its dealings with the Securities. You acknowledge that prior to TD Ameritrade Singapore or its sub-custodian becoming the registered owner of the Securities, TD Ameritrade Singapore may not be in a position to carry out all of its obligations as custodian under the Terms, and TD Ameritrade Singapore shall not be liable for any Loss that you may suffer or incur as a result of TD Ameritrade Singapore not being the registered owner.

#### **PAYMENT OF DIVIDENDS AND INTEREST**

62. Any Assets which pay dividends or interest will declare a record date to establish entitlement for such payment. TD Ameritrade Singapore or its sub-custodian shall claim all amounts in respect of interest or dividends pertaining to your Securities held in custody which are known to TD Ameritrade Singapore to be payable. Such amounts shall be paid to you or held in a client money bank account with the Clearing Firm as and when they are actually received, but neither the Clearing Firm nor TD Ameritrade Singapore shall be responsible for claiming any other distribution or entitlement or benefit you may have on your behalf, or for taking up or exercising any conversion rights, subscription rights or other rights of any nature, dealing with takeover or other offers or capital reorganisations. TD Ameritrade Singapore and/or the Clearing Firm may execute in your name whenever it deems it appropriate such documents and other certificates as may be

required to obtain the payment of income from your Securities or the sale thereof.

#### **EXERCISE OF ANY RIGHT AND POWER**

63. You shall inform TD Ameritrade Singapore of any instruction to exercise any right or power arising from the ownership of Assets (equity shares, ETF shares, or debt Securities) in writing to help@tdameritrade.com.sg. Exercise and/or Do-Not-Exercise instructions must be made in accordance with Addendum 2 below.

TD Ameritrade Singapore shall not be required to inform you of the dates on which any shareholders' or bondholders' meetings of the companies whose Securities it holds for your Account will be held, nor of the items on the agendas of such meetings, nor of any notices, proxies, or proxy soliciting materials in relation to such Securities. TD Ameritrade Singapore shall not exercise any voting rights attached to Securities, either directly or through a proxy designated by you, unless you have given, and TD Ameritrade Singapore has accepted, Instructions to this effect. If you do not provide any such Instructions, TD Ameritrade Singapore is not precluded from doing any of the matters referred to above at TD Ameritrade Singapore's discretion.

#### **FUTURES ACCOUNT TERMS**

64. If you wish to trade in any Futures Contracts, you are required to additionally agree to the terms and conditions in the Futures Account Agreement. In order to effect such Transactions in Futures Contracts, TD Ameritrade Singapore will from time to time engage a futures broker (which may be an affiliate of the Clearing Firm and which is an FCM) to execute the Transactions in Futures Contracts on the relevant futures exchange or market. TD Ameritrade Singapore has authorised the Clearing Firm to transfer or facilitate a deposit your money or Securities with the FCM for the purpose of facilitating the continued holding of a futures position, facilitating a Transaction in a Futures Contract, for the settlement of a Transaction in a Futures Contract, or for any other purpose specified under the business rules and practices of the overseas futures exchange. Any such money and Securities will be maintained in a fully disclosed account at the Futures Broker. Further terms and conditions governing your funds are set out in the Futures Account Agreement.

#### **GOVERNING LAW**

65. THE TERMS, THE RELATIONSHIP BETWEEN TD AMERITRADE SINGAPORE AND YOU, AND THE ENFORCEMENT OF THE TERMS SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE REPUBLIC OF SINGAPORE.

#### **THIRD-PARTY RIGHTS**

66. Other than Clearing Firm, Executing Broker, a Person or entity who is not a party to the Terms shall have no right under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore or any similar legislation in any jurisdiction to enforce any term of the Terms, regardless of whether such Person has been identified by name, as a member of a class or as answering a particular description. Clearing Firm and Executing Broker shall be entitled to enforce their respective rights, and enjoy the benefit of the Terms, and shall be third-party beneficiaries of any representations, warranties, covenants and agreements made to TD Ameritrade Singapore hereunder. You acknowledge and agree that it is the intention of the parties that each of Clearing Firm and Executing Broker may, and shall have the right to, in its own right to enforce the Terms, including but not limited to Clauses 30, 31, 32 and 34, and 23. Consent of these parties is not required for any variation, rescission, or termination of this Customer Agreement.



#### **NO ENCUMBRANCE ON ANY ACCOUNT**

67. You shall not without the prior consent of TD Ameritrade Singapore, assign, charge, pledge, encumber or create or permit to subsist any security right, or create or permit to create, any interest, whether by way of trust or otherwise, in favour of any Person other than TD Ameritrade Singapore (or its Intermediary), in or over any Account, any cash or property in any Account or your rights therein. Unless otherwise agreed by TD Ameritrade Singapore in writing, TD Ameritrade Singapore shall not be required to recognise any Person other than you as having any interest in any Account.

#### **NO WAIVER OR AMENDMENT**

68. No failure to exercise or enforce and no delay in exercising or enforcing on the part of TD Ameritrade Singapore of any right, power or privilege shall operate as a waiver thereof, nor shall it in any way prejudice or affect the right of TD Ameritrade Singapore afterwards to act strictly in accordance with the powers conferred on TD Ameritrade Singapore under the Terms, nor shall any single or partial exercise of any right, power, or privilege of TD Ameritrade Singapore preclude any other or further exercise thereof or the exercise of any other right, power or privilege of TD Ameritrade Singapore. Unless otherwise expressly agreed in writing by TD Ameritrade Singapore, no waiver of any provision in this Customer Agreement, rules and regulations applicable to any exchange or clearing house, or otherwise imposed by TD Ameritrade Singapore relating to all or any Transaction, Service, or Account may be implied from any conduct or course of dealing between you and TD Ameritrade Singapore.

#### **RIGHTS AND REMEDIES**

69. All of TD Ameritrade Singapore's rights and remedies under this Customer Agreement are cumulative of, in addition to, and not exclusive or in derogation of, any other rights or remedies provided or available to TD Ameritrade Singapore hereunder, by law, in equity or by any other agreement.

#### **UNCLAIMED MONIES AND PROPERTIES**

70. If there are any funds and other property standing to the credit of any Account (including a trust account) which are unclaimed by you six (6) years after your last transaction with or through TD Ameritrade Singapore and TD Ameritrade Singapore determines in good faith that it is not able to locate or trace you, you hereby irrevocably agree that all such funds and other property 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) shall be deemed to have been waived and abandoned by you in favour of TD Ameritrade Singapore and may be appropriated by TD Ameritrade Singapore to and for itself to utilise in any manner it so wishes for its own benefit. You thereafter shall have no right to claim such funds or other property or their accretions and accruals.

#### **CONFLICTS OF INTEREST; CONSENT TO TD AMERITRADE SINGAPORE ACTING AS PRINCIPAL**

71. You understand, acknowledge, and agree that:

- a. TD Ameritrade Singapore may enter into agreements or arrangements with issuers, product providers or other Persons in relation to products, investments, or transactions which you may transact in through or with the assistance or involvement of TD Ameritrade Singapore;
- b. when TD Ameritrade Singapore deals in products, investments, or transactions for you, TD Ameritrade Singapore, its affiliates,

or some other Person connected with any of them may have an interest, relationship, or arrangement that is material (including acting as arranger, structurer, or selling agent) in relation to the products, investments, or transactions concerned;

- c. when TD Ameritrade Singapore deals in a product, investment, or transaction for you, TD Ameritrade Singapore, its affiliates, or some other Person connected with any of them may (i) be dealing as principal for its own account when dealing in the product, investment, or transaction concerned with you; and/ or (ii) be acting as agent or trustee or intermediary for the counterparty or issuer, or any of their respective agents; and
- d. TD Ameritrade Singapore provides other services to others whose interests may be in conflict or competition with yours, who may take positions opposite to yours, or may be in competition with you to acquire the same or similar positions.

You hereby acknowledge and agree that when TD Ameritrade Singapore, its affiliates, or some other Person connected with any of them acts in any of the above capacities or in any other position of conflict, TD Ameritrade Singapore and/or its interests may or will be in conflict with your interests under any transaction or matter. You hereby acknowledge and agree that when TD Ameritrade Singapore, its affiliates, or some other Person connected with any of them act in any of the above capacities or in any other position of conflict, TD Ameritrade Singapore may be remunerated accordingly and/or may make profits and/or receive fees, commissions, rebates, discounts, or other benefits or advantages (whether financial or otherwise) from the counterparty or issuer or any other third party. You hereby irrevocably and unconditionally consent to TD Ameritrade Singapore's acting in such capacities or position of conflict and hereby authorise TD Ameritrade Singapore to continue to enter into such transactions for you without prior reference to you and despite TD Ameritrade Singapore acting in such capacities or position of conflict. You confirm that notwithstanding any such conflict of interest and any remuneration, profits, fees, commissions, rebates, discounts, or other benefits or advantages (whether financial or otherwise) which TD Ameritrade Singapore may make or receive in respect thereof, you will have no claim against TD Ameritrade Singapore for, you consent to the receipt by TD Ameritrade Singapore of, and TD Ameritrade Singapore shall be entitled to retain and shall have no obligation to disclose to you or any other Person (and you or other Person shall not be entitled to ask for disclosure of) the fact or amount of, any such remuneration, profits, fees, commissions, rebates, discounts, or other benefits or advantages (whether financial or otherwise) arising from any such conflict. You also agree that TD Ameritrade Singapore will not be responsible for any Losses including loss of profit, or damage which may result from any such conflict. In the event that TD Ameritrade Singapore acts in circumstances where it has a material interest or conflict of interests, TD Ameritrade Singapore will take reasonable steps to ensure that you are treated fairly. TD Ameritrade Singapore may also, in its sole and absolute discretion, decline to act in such circumstances

In addition, you accept, are aware of, and consent to the payment by TD Ameritrade Singapore of remuneration, profits, fees, commissions, rebates, discounts or other benefits or advantages, whether financial or otherwise, arising from any introduction or referral services (whether or not the fact of such introduction or referral or the receipt or the amount of such benefit or advantage is not disclosed to you) or in respect of any specific Transaction. TD Ameritrade Singapore will not be responsible for any Losses, costs, damages, and expenses which may result from any such conflict of interest or duty.

In addition, TD Ameritrade Singapore, its affiliates, and its agents shall be entitled and are authorised, without having to make prior or any disclosure to you, to accept for TD Ameritrade Singapore or its affiliates' or its agents' sole benefit from any Person engaged in a Transaction effected by TD Ameritrade Singapore with you or on your behalf, any soft commissions (including goods, services, discounts, or other allowances attributable to any transaction entered into by TD Ameritrade Singapore or its affiliates), cash or money rebate, allowance or benefit as part of TD Ameritrade Singapore's, its affiliates', or its agents' own compensation, and you hereby consent to the receipt and retention therefor. However this will only be done where permitted by and subject to any Applicable Laws in the jurisdiction concerned.

The Services provided by TD Ameritrade Singapore to you are nonexclusive. TD Ameritrade Singapore shall not be under any obligation to account to you for any benefit received for providing services to others or to disclose to you any fact or thing which may come to the notice of TD Ameritrade Singapore in the course of providing services to others in any other capacity or in any manner whatsoever subject to all Applicable Laws.

#### **INTRODUCTIONS/SHARING OF FEES, COMMISSIONS, AND OTHER CHARGES**

72. You acknowledge that you may have been introduced to TD Ameritrade Singapore by a third party. TD Ameritrade Singapore has and will accept no responsibility for any conduct, action, representation, or statement of such third party. You further acknowledge and agree that, in consideration of such introduction by such third party, TD Ameritrade Singapore may share TD Ameritrade Singapore's fees, commissions, and/or other charges with such third party or any other third party. You also acknowledge that TD Ameritrade Singapore may from time to time (either of its own initiative or at your request or a relevant third party financial service/product supplier), refer you to a third party for the possible provision of service/product by or through such third party; and/or be the means by which a third party is given the opportunity to try to provide you with a financial service/product, in return for the payment to TD Ameritrade Singapore by such third party of agreed fees or commissions. You agree and consent to the foregoing and TD Ameritrade Singapore's retention and appropriation wholly for its own account and benefit of such fees and/or commissions.

#### **CONSENT TO DISCLOSURE OF INFORMATION AND PERSONAL DATA**

73. You may have provided and may, from time to time, provide to TD Ameritrade Singapore personal data concerning you or your directors, officers, employees, Authorised Users, Authorised Signatories, partners, shareholders, or beneficial owners.

74. You acknowledge that failure to supply all of the data requested by TD Ameritrade Singapore may result in TD Ameritrade Singapore being unable to provide you with the Accounts and/or Services contemplated under the Terms or to enter into any Transactions.

75. When disclosing such personal data to TD Ameritrade Singapore, you represent, warrant, and undertake that:

- a. for any personal data of individuals that you are or will be disclosing to TD Ameritrade Singapore, you would have prior to disclosing such personal data to TD Ameritrade Singapore obtained the appropriate consent from the natural persons whose personal data are being disclosed to:
  - (i) permit you to disclose the natural persons' personal data to TD Ameritrade Singapore for the Purposes (as defined below);
  - (ii) permit TD Ameritrade Singapore (in Singapore or

elsewhere) to collect, retain, use, disclose, and/or process the natural persons' personal data for the Purposes; and/or

(iii) notify TD Ameritrade Singapore if you at any time receive notice from any such natural persons that such natural person has withdrawn its consent to the collection, use, or disclosure by TD Ameritrade Singapore of personal data about it for any Purpose;

- b. you shall give TD Ameritrade Singapore notice in writing as soon as reasonably practicable should you become aware that any natural person mentioned above has withdrawn such consent as set out above under Clause 75.a(iii). Without prejudice to TD Ameritrade Singapore's rights under any Applicable Laws and/or any other agreement between TD Ameritrade Singapore and you, upon the receipt by TD Ameritrade Singapore of the said notification or, in the event that TD Ameritrade Singapore at any time receives notice from any such natural persons that such natural person has withdrawn its consent to the collection, use or disclosure by TD Ameritrade Singapore of personal data about it for any Purpose, TD Ameritrade Singapore shall have the right to discontinue or not provide any of the Accounts and/or Services contemplated under the Terms or to enter into any Transactions; and
- c. you shall otherwise assist TD Ameritrade Singapore to comply with the PDPA.

76. You hereby expressly consent to and authorise TD Ameritrade Singapore and its directors, officers, employees, agents, representatives, contractors, and/or sub-contractors collecting, using, disclosing, and/or processing any and all of the personal data and/or Customer Data for any one or more of the following purposes (collectively, the "Purposes"):

- a. carrying out your Instructions and Orders, processing any application for account opening, in connection with any Services provided or to be provided to you, acting on or entering into any Transactions, communicating with you, or responding to any enquiry from you or from your Authorised User or Authorised Signatory;
- b. carrying out new or existing client verification procedures and ongoing account administration as well as marketing TD Ameritrade Singapore's products and services to you;
- c. transferring such data to any place outside Singapore for the purposes of the maintenance of the Accounts and/or the provision of any products and services to you;
- d. reviewing and approving your application(s) for the Accounts, products, or services provided or to be provided to you, conducting initial and anticipatory credit checks and assessments, relevant checks and reviewing your on-going creditworthiness or any other person;
- e. recovering any and all amounts or fulfilling or enforcing your obligations to TD Ameritrade Singapore (of whatsoever nature and howsoever arising whether present or future, actual or contingent, as primary obligor or as guarantor or surety), including the collecting of amounts outstanding from you or any other person;
- f. comparing with any other personal data (howsoever collected) for the purposes of (i) credit checking and (ii) data verification;
- g. any purpose relating to or in connection with compliance with any Applicable Laws, including, but not limited to, those designed to combat financial crime, countering the financing of terrorism, anti-bribery, anti-money laundering or Know Your Client or any requirements relating to disclosures to be made to the MAS, or any regulator, government or government body, or other exchange or

clearing house in or outside Singapore in relation to the Assets or for risk management or monitoring procedures or practices;

- h. administering and/or managing your customer relationship with TD Ameritrade Singapore and/or Accounts with TD Ameritrade Singapore;
  - i. providing you with Accounts, Services and/or entering into any Transactions or any other products and/or services provided to you and for investigation of any discrepancies, errors, or claims;
  - j. dealing in or carrying out any acts, deeds, matters, or things relating to the Accounts, Orders, Services or Transactions, or any other products and/or services provided to you which may be provided to, or entered into with or for your benefit pursuant to the Terms or any other agreement or contract which you have entered or will be entering into with TD Ameritrade Singapore (including the making, printing, mailing, storage, microfilming and/or filing of correspondence, statements, invoices, confirmations, advices, information, data, reports, notices, labels, mailers, or any other documents on which your information may appear, which may or could possibly involve the use or disclosure of certain personal data to bring about or attempt delivery of the same as well as on the external cover of envelopes/mail packages or otherwise);
  - k. preventing, detecting, and investigating fraud, misconduct, any unlawful action or omission, whether relating to your application(s) or any other matter relating to the Accounts, Orders, Services or Transactions or any other products and/or services provided to you, and whether or not there is any suspicion of the aforementioned;
  - l. managing or administering your infrastructure and business operations, and complying with policies and procedures that may be required by Applicable Laws or that may have been put in place by TD Ameritrade Singapore, including those relating to auditing, finance and accounting, billing and collections, information technology systems, data and website hosting, training, testing, business continuity, and records, document, and print management;
  - m. if consented by you in the application form(s), Account opening document(s) and/or other methods of consent notification, providing for the dispatch of marketing/promotional information relating to financial or investment services or products offered by TD Ameritrade Singapore or any of its respective business partners and/or related companies which TD Ameritrade Singapore thinks may be of benefit or interest to you via its consented method(s) of communication;
  - n. developing and improving any products and services offered or to be offered by TD Ameritrade Singapore to meet your needs; and/or
  - o. any other reasonable purpose relating to or in connection with the business or dealings of TD Ameritrade Singapore, its Intermediaries, its related companies and/or its affiliates as TD Ameritrade Singapore may deem appropriate from time to time.
77. You hereby authorise TD Ameritrade Singapore, without further notice to or consent from you, and for the Purposes, to disclose and/or process any information and/or data including, personal data and/or Customer Data, as TD Ameritrade Singapore shall in its discretion consider appropriate to any or all of the following:
- a. any of TD Ameritrade Singapore's Intermediaries (including, but not limited to Executing Broker or Clearing Firm), related companies or affiliates and their respective directors, officers, employees, agents, representatives, contractors, or sub-contractors;
  - b. any actual or proposed assignee of any of TD Ameritrade Singapore's rights and obligations or those of any of TD Ameritrade Singapore's agents, related companies or affiliates, or participant or sub-participant in or transferee of any of the rights of such person in relation to you;
  - c. any agent, delegate, nominee, contractor, third-party service provider of administrative, legal, telecommunications, computer, financial intermediary, payment, execution, clearing or other services or facilities in connection with the opening or operation of the Accounts, other provider of services or facilities to any person to whom data is passed, registrar or centralised depository for any Assets or other person who participates in the provision of services to you;
  - d. any of the MAS, or any regulator, government or government body or other exchange or clearing house in or outside Singapore or the USA at which any of the Assets are executed or cleared or court of law;
  - e. any person when required to do so pursuant to a subpoena or other court process issued out of any applicable jurisdiction;
  - f. any financial institution with whom you have or propose to have dealings;
  - g. any third-party printer, storage or archival service provider (including any provider of microfilm service or any electronic storage, archival, or recording facility);
  - h. the police or any public officer conducting an investigation in connection with any offence;
  - i. any issuer of Assets of which you or the natural persons to whom the personal data relate to are a beneficial owner of such Assets;
  - j. any credit bureau and/or its compliance committee and for such credit bureau and/or its compliance committee to disclose the personal data to third parties, including its member banks or financial institutions;
  - k. any credit reference agency, rating agency, business partner, insurer or insurance broker, direct or indirect provider of credit protection, bank or financial institution, and, in the event of default, to debt collection agencies;
  - l. TD Ameritrade Singapore's auditors and advisers including, but not limited to, its legal, regulatory, tax, financial, and/or accounting advisers;
  - m. any person or entity participating in the merger/acquisition or proposed merger/acquisition of you or any of your respective holding, related or affiliate companies with/by another company;
  - n. any person or entity participating in the merger/acquisition or proposed merger/acquisition of TD Ameritrade Singapore or any of TD Ameritrade Singapore's respective holding, related or affiliate companies with/by another company;
  - o. any of TD Ameritrade Singapore's successors-in-title or prospective successors-in-title;
  - p. any person to the extent required for TD Ameritrade Singapore to defend its respective lawful interests, specifically for the purposes of defending TD Ameritrade Singapore or asserting its respective rights and interests against a third party insofar as such proceedings relate to their respective relationships with TD Ameritrade Singapore;
  - q. any person when otherwise required to do so in accordance with Applicable Laws, where applicable; and/or
  - r. to such other person that TD Ameritrade Singapore may reasonably deem appropriate from time to time,



whether located in or outside Singapore and such third parties may likewise collect, use, disclose, and/or process such information and/or data for one or more of the above Purposes.

78. You further authorise TD Ameritrade Singapore to make such enquiries and carry out such credit checks and assessment on you and to obtain from any third party any and all information regarding you or your relationship or account(s) with such third party as TD Ameritrade Singapore may in its sole and absolute discretion deem fit and undertake to execute and deliver such documents as TD Ameritrade Singapore may require for the purposes of such enquiries, credit checks and assessment and the obtaining of such information, including but not limited to a letter of authorisation in such form as TD Ameritrade Singapore may require.
79. To the extent that Applicable Laws allow, you have the right to access and/or correct its personal data. You acknowledge that some personal data may be exempt from such access and/or correction rights. Any such request for access to and/or correction of your personal data should be in writing and addressed to TD Ameritrade Singapore at its address for the time being in force. TD Ameritrade Singapore may charge an administrative fee for the processing of any request to access personal data.
80. You consent to TD Ameritrade Singapore transferring any personal data and/or Customer Data to any party to whom TD Ameritrade Singapore is authorised to disclose the same to under the Terms notwithstanding that such party's principal place of business is outside of your country of domicile or incorporation, as the case may be, or that such data following disclosure shall be collected, held, processed, or used by such party in whole or part outside of your country of domicile or incorporation or the transfer is otherwise made to a person outside Singapore.
81. For the avoidance of doubt, in the event that Singapore personal data protection laws or Applicable Laws permit an organisation such as TD Ameritrade Singapore to collect, use or disclose personal data without consent, such permission as may be granted shall continue to apply.
82. You agree that where its written consent or permission is required by law, regulation or otherwise for any such collection, use, disclosure and/or processing of personal data by TD Ameritrade Singapore, the signing or electronic agreement or acceptance via application form(s), account opening document(s), consent form(s), and/or other methods of consent notification, as well as in any other manner permitted by law or regulation shall constitute and be deemed to be sufficient written consent or permission for such collection, use, disclosure, and/or processing of personal data.
83. TD Ameritrade Singapore's rights under the above Clauses shall be in addition to and without prejudice to TD Ameritrade Singapore's other rights and powers available pursuant to any other statutory provision and in any law or regulation and nothing herein is to be construed as limiting any of these other rights and powers.
84. Where personal data is transferred to any of TD Ameritrade Singapore's related companies, affiliates, agents, or third parties outside of Singapore, TD Ameritrade Singapore will ensure that such entities provide a standard of protection to personal data so transferred that is comparable to the protection under the PDPA.
85. If you do not wish for TD Ameritrade Singapore to collect, retain, use, or disclose your personal data for any of the above Purposes, to the extent applicable under Singapore personal data protection laws and regulations, you may withdraw your consent at any time by written notice to TD Ameritrade Singapore, however, depending on the circumstances and the nature/extent of your withdrawal, its withdrawal of consent

may result in TD Ameritrade Singapore's inability to open or maintain any of the Accounts or to provide you with any Service or enter into any Transaction and hence, may result in the termination of your customer relationship and/or the Accounts with TD Ameritrade Singapore or result in other consequences of a legal nature which may arise by virtue of your legal relationship with TD Ameritrade Singapore.

#### **REMOVAL OF WORTHLESS SECURITIES**

86. TD Ameritrade Singapore may remove a worthless security from your account including, and without limitation to, under the following circumstances: the primary custodian, the Depository Trust Company, has deemed the security eligible for removal and the Clearing Firm has reviewed and determined, to the best of its ability, that the security has no market value. You agree to waive any claim to any future distribution from the security and agree to indemnify and hold TD Ameritrade Singapore and the Clearing Firm harmless from any claims, liability, or damages resulting from the removal of such security. If you provide us with evidence of the value of the security from an independent third party within 60 days of receiving your account statement noting the removal, the Clearing Firm will review and, if able to, reinstate my position.

**ADDENDUM 1  
DISCLOSURE OF RISKS OF MARGIN TRADING AND TERMS  
AND CONDITIONS FOR TRADING SECURITIES  
ON MARGIN**

Where you trade Securities on margin, you understand and agree to the following:

1. You understand that trading on margin involves a high degree of risk and may result in loss of funds even greater than the amount you have deposited in your Account.
2. The USA Federal Reserve Board determines which Securities are marginable. TD Ameritrade Singapore and/or its Executing Broker and/or Clearing Firm will extend credit to you to effect margin transactions in accordance with Applicable Laws.
3. Your margin Transactions are subject, at all times, to the higher of: (a) TD Ameritrade Singapore's and/or (b) its Clearing Firm's requirements.
4. TD Ameritrade Singapore's requirements are subject, at all times, to the higher of: (a) USA regulatory margin requirements, (b) Singapore regulatory margin requirements or (c) the margin requirements of its Clearing Firm.
5. TD Ameritrade Singapore or its Clearing Firm reserves the right, at any time and without prior notice to you, to impose higher Margin Maintenance Requirements than those imposed by Applicable Laws, and TD Ameritrade Singapore's related Margin Maintenance Requirements terms, policies, and procedures are subject to change, upon notice to you.
6. Prior to effecting each Securities Transaction on margin, you must have cleared funds in your Account sufficient to meet the Initial Margin and Margin Maintenance Requirement for that Securities Transaction.
7. If Margin Maintenance Requirements are increased, by TD Ameritrade Singapore or its Clearing Firm or otherwise, and there is insufficient equity in your Account(s) to meet such increased Margin Maintenance Requirements, TD Ameritrade Singapore or Clearing Firm may liquidate your position in any of your Accounts without notice, and will not have any liability to you for any Losses or damages sustained by you in connection with such liquidations, or if the System experiences a delay in effecting, or does not effect, such liquidations, even if you subsequently re-establish your position at a less favorable price.
8. The TD Ameritrade Singapore account maintenance systems and Clearing Firm's account maintenance systems are designed generally to automatically effect a close-out of your positions ("Automatic Liquidation") which cause the account equity to decrease in value below Margin Maintenance Requirements, without providing you: (a) notice of such action; (b) an opportunity to select the Securities to be liquidated; or (c) an opportunity to deposit additional funds to prevent such close-out; however, TD Ameritrade Singapore's or its Clearing Firm's delay in effecting, or its failure to effect, such liquidation will not make TD Ameritrade Singapore or its Clearing Firm liable to you or relieve you of your obligations following a liquidation.
9. If the System or Clearing Firm's system does not, for any reason, effect an Automatic Liquidation, and TD Ameritrade Singapore issues a Margin Call to you by email or any other method, you must satisfy such Margin Call immediately. Notwithstanding such Margin Call, you acknowledge that TD Ameritrade Singapore or its Executing Broker or Clearing Firm, in their discretion, may liquidate your positions at any time.
10. You agree to monitor email messages and satisfy any Margin Call issued by TD Ameritrade Singapore by immediately depositing funds in your Account to pay, in full, the under-margined position.
11. In addition to the provisions above regarding Automatic Liquidation, TD Ameritrade Singapore has granted the right to Executing Broker or its Clearing Firm to, without notice to you or demand for additional funds, liquidate your positions for an Event of Default by: (a) selling any and all Securities and/or other property in any of your Accounts, whether carried individually or jointly with others; (b) buying any and all Securities or other property which may be short in such other Accounts; or (c) canceling any open orders and closing any or all outstanding orders or commitments of yours. You expressly waive any rights to receive prior notice or demand from TD Ameritrade Singapore and agree that any prior demand, notice, announcement, or advertisement shall not be deemed a waiver of TD Ameritrade Singapore's, Executing Broker's or the Clearing Firm's right to liquidate any of your positions. You understand that, in the event positions are liquidated by TD Ameritrade Singapore, Executing Broker, or the Clearing Firm, you may have no right or opportunity to determine the Securities to be liquidated or the order or manner of liquidation. TD Ameritrade Singapore, Executing Broker, or the Clearing Firm may, in their discretion, effect a liquidation on any exchange, ECN, or other market, and the Clearing Firm or its affiliates may take the other side of such liquidating transaction.
12. The Electronic Trading Systems will recognise if an Order is placed as a long or short sale. You acknowledge that: (a) short sales may only be effected in a Margin Account and are subject to the Initial Margin and Margin Maintenance Requirements set forth above; (b) prior to effecting a short sale for you, TD Ameritrade Singapore's Clearing Firm must be able to borrow such stock on your behalf to effect delivery of such stock to the purchaser; (c) if TD Ameritrade Singapore's Clearing Firm is able to borrow stock to enable you to effect a short sale and the lender subsequently issues a re-call notice for such stock, TD Ameritrade Singapore's Clearing Firm will attempt to re-borrow the stock on your behalf, it being expressly understood by you that if TD Ameritrade Singapore's Clearing Firm is unable to re-borrow such stock, then TD Ameritrade Singapore's Clearing Firm, without notice to you, is authorised by you to cover your short position by purchasing stock on the open market at the then-current market price and you shall be liable for any resulting Losses and all associated costs incurred by TD Ameritrade Singapore, Executing Broker, and/or its Clearing Firm. As noted above, the market value of short stock is treated as a debit item to your Margin Account.
13. Your Accounts shall be charged daily interest at rates published on the Electronic Trading Services from time to time, which rates of interest are subject to change upon notice by publication on the Electronic Trading Services. Such interest shall be charged on all Debit Balances owed by you to TD Ameritrade Singapore, and for credit the Clearing Firm extends to you pursuant to an arrangement with TD Ameritrade Singapore for the purpose of purchasing, carrying, or trading in Securities or otherwise. Settlement date Debit Balances and free credit balances in your cash Account are applied to your Margin Account balance if your Margin Account has a Debit Balance. A settlement date Debit Balance in your cash Account increases the amount of interest to be charged on a Margin Account, while a free credit balance in such Account reduces the amount of margin interest to be charged. The market value of short Securities is treated as a debit to your Margin Account. Dividends and interest credits held in Accounts are considered part of a free credit balance when calculating credit interest. Interest is calculated on a 360-day basis using settlement date balances.

**ADDENDUM 2  
CUSTOMER TERMS AND CONDITIONS FOR TRADING  
EQUITY OPTIONS**

Where you trade equity options, you acknowledge to TD Ameritrade Singapore that:

1. You understand that trading equity options is highly speculative and contains a high degree of risk;
2. You acknowledge that you must be financially capable of undertaking the risks associated with the trading of equity options contracts and must be able to endure any Losses incurred by trading such products, including the total loss of premiums paid by you for long put and long call option positions; and the Margin Maintenance Requirements associated with short put and short call option positions; and transaction costs.
3. You shall comply with TD Ameritrade Singapore's Margin Maintenance Requirements in connection with your sale of put and call options and shall not exceed the position/exercise limits set forth by any exchange or market or by any other regulatory authority having jurisdiction.
4. You must acknowledge, prior to the entering of your first trade in equity options, to TD Ameritrade Singapore that you have in fact read and fully understand the most up to date Options Clearing Corporation ("OCC") disclosure document Characteristics and Risks of Standardized Options (the "OCC Document"). If you do not understand or need clarification on any term, condition or risk you must do so before acknowledging to TD Ameritrade Singapore that you have read the OCC Document.
5. You acknowledge that option contracts are traded for a specific period of time.
6. Volatility, liquidity, and system failures may make execution in a particular market extremely difficult.
7. You understand that the Electronic Trading Service is an electronic system making it subject to unavailability.
8. You further acknowledge that TD Ameritrade Singapore or Clearing Firm may at their discretion liquidate any of your positions if Account equity is not sufficient to meet Margin Maintenance Requirements; terminate your trading privileges if your losses equal or exceed the amount of Speculative Capital specified in your Account application; Clearing Firm may automatically exercise any put or call option that is in-the-money by .01 or more at expiration but is under no obligation to do so.
9. You have read and fully understand the Margin Maintenance Requirements for the trading of equity options contracts available on the Electronic Trading Services.
10. Equity option contracts are subject to OCC rules and regulations; other regulatory bodies and the specific rules of the exchanges the contract is traded on.
11. Purchases of equity option contracts must be paid for in full at the time of purchase, meaning, equity option contracts may not be purchased on margin; you fully understand the Margin Maintenance Requirements for the sale of call and put options and the risks involved with such trading.
12. Equity option contracts are issued by the OCC and you must not by yourself or in concert with others violate the position and exercise limits imposed by the rules of the OCC or the specific exchange on which the contract is traded.
13. Your failure to execute a closing transaction or your failure to provide exercise instructions to TD Ameritrade Singapore by written email instruction by 3:20 p.m. CT in the USA prior to expiration date may result in the option expiring worthless, regardless of the value of the equity option contract at expiration.
14. Although the Clearing Firm's account maintenance systems are designed to automatically exercise an option contract that is in-the-money by .01 cents or more none of the parties will be held liable for failure to do so. You must monitor your positions at all times and when wishing to exercise a particular option contract must notify by email instruction the trade desk at help@tdameritrade.com.sg before 3:20 p.m. CT in the USA for that particular trading day. You must review TD Ameritrade Singapore's policies regarding Exercise of Option contracts as posted on the Electronic Trading Services. Additionally, if you wish to exercise an option contract that will not be automatically exercised then you must send in your instructions to help@tdameritrade.com.sg before 3:20 p.m. CT in the USA. TD Ameritrade Singapore reserves the right to refuse to exercise any option contract that would cause undue risk to TD Ameritrade Singapore, the Executing Broker, or the Clearing Firm.
15. In the event you do not have ample equity, before the expiration of an equity option contract, to meet the Initial Margin requirements prescribed for the purchase or sale of the underlying security, Executing Broker may in its discretion liquidate the underlying security position which results from the exercise of the option contract; none of TD Ameritrade Singapore, Executing Broker, and the Clearing Firm is under any obligation to purchase or sell the underlying security on your behalf.
16. You understand that the OCC assigns exercises to clearing firms such as the Clearing Firm and you acknowledge that, upon assignment, you shall be required: (i) in the case of an equity option, to deliver or accept the required number of shares of the underlying security, or (ii) in the case of an equity index option, to pay or receive the settlement price, in cash. You understand that you may not receive notice of an assignment from TD Ameritrade Singapore or its Clearing Firm until one or more days following the date of the initial assignment by OCC to the Clearing Firm and that the lack of such notice creates a special risk for uncovered writers of physical delivery call stock options. You acknowledge that you have read and understand this risk as described in Chapters VIII and X of the OCC Document.
17. In the event there is an exercise of a long put contract that results in the short sale of the underlying equity, you are responsible for the order at the time the order is placed; you acknowledge that short sales may only be executed in a Margin Account subject to Initial Margin and Margin Maintenance Requirements; prior to execution of a short sale TD Ameritrade Singapore's Clearing Firm must be able to borrow the specified equity on your behalf in order to deliver the equity to the purchaser; if the equity has been borrowed on your behalf and the lending firm subsequently issues a recall notice to the Clearing Firm, then TD Ameritrade Singapore's Clearing Firm will attempt to re-borrow the equity on your behalf. However, if in the event the equity cannot be re-borrowed you acknowledge that TD Ameritrade Singapore may, without notice to you, cover your short position by purchasing stock in the open market at the current market price. You shall then be held liable for all related costs incurred by TD Ameritrade Singapore. As noted previously, the market value of short stock is treated as a debit item in your Margin Account.



18. The Accounts will receive and be charged the daily interest rates as posted on the Electronic Trading Services; you acknowledge that these rates are subject to change without notice. These interest rates shall be charged on all Debit Balances owed to TD Ameritrade Singapore by you and applied to all credit the Clearing Firm extends to you pursuant to an arrangement with TD Ameritrade Singapore for purposes of purchasing, carrying, or trading equities and equity option contracts. If you have both a cash and Margin Account, settlement date Debit Balances and free credit balances your cash account will be applied to your Margin Account balance if the Margin Account has a Debit Balance. The settlement date Debit Balance in a TD Ameritrade Singapore cash account increases the amount of margin interest to be charged whilst a free credit balance in such an account may reduce the amount of interest to be charged. Interest credits and dividends held in accounts are to be considered as part of a free credit balance when calculating credit interest. The interest to be calculated will be based on a 360-day year utilising settlement date balances.

**TD Ameritrade Singapore Pte. Ltd.**  
(Company Registration No. 200902152D)  
1 Temasek Avenue  
#15-02 Millenia Tower  
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