

TD Ameritrade Singapore Pte. Ltd.

Limited Services Agreement



TD Ameritrade Singapore Pte. Ltd.

Background

Please refer to the "Definitions" section for defined terms in this section.

TD Ameritrade Singapore Pte. Ltd. ("TD Ameritrade Singapore", "we", "us", "ours" or its derivatives) and any of its successors, informs and helps Accredited Investors access the products and services of our Foreign Related Corporation (or "FRC") in the U.S. In this role, we also provide client services and support, and are pleased to assist you from time to time. This Limited Services Agreement relates to Services TD Ameritrade Singapore will provide to you in connection with your existing or prospective Account with an FRC. The terms and conditions set out in this Limited Services Agreement should be read together with the Client Agreement.

Definitions

In this Limited Services Agreement, the following words have the following meanings:

Account means the account you will establish or have established with an FRC under the terms of your Client Agreement with that FRC.

Account Information means your Personal Data, any statement of income including employment details, any statement of asset and liability, transaction history and records, information relating to your tax status, and any other financial information about you for the purposes of, in connection with establishing and maintaining an Account, and any other information relating to you or your Account.

Accredited Investor ("AI") means a person who satisfies the definition of "accredited investor" ascribed to it in Section 4A of the SFA and who has consented to being treated as such by TD Ameritrade Singapore and by each FRC that the person has an Client Agreement with or any other FRCs prescribed by TD Ameritrade Singapore from time to time (and such consent not having been withdrawn). TD Ameritrade Singapore and the FRCs shall have the discretion to prescribe the manner and form of the consent.

Applicable Law means all legislation, law and regulations in any part of the world which are binding or applicable to the parties, the Account or the transactions contemplated in this Limited Services Agreement.

Client Agreement means the applicable agreement or agreements under which you have opened, or will open, an Account with each applicable FRC.

Cross-Border Arrangement has the meaning as ascribed to it in Clause 2.1.

CS&Co. means Charles Schwab & Co., Inc.

CSFF means Charles Schwab Futures and Forex, LLC.

Data Protection Law means applicable laws, enactments, regulations, and orders relating to the processing of Personal Data under Applicable Law including the Singapore Personal Data Protection Act 2012.

Declaration and Opt-In Form for Accredited Investor Status and Cross-Border Arrangement means the Declaration and Opt-In Form for Accredited Investor Status and Cross-Border Arrangement – For Individuals and Joint Accounts or the Declaration and Opt-In Form for Accredited Investor Status and Cross-Border Arrangement – For Corporates (as the case may be) which was provided to you and under which you provided your consent to being treated as an Accredited Investor by us and each applicable FRC before entering into this Limited Services Agreement.

FATCA means the Foreign Account Tax Compliance Act of the U.S.

Foreign Related Corporation or FRC means each of TDAI, TDAC, CSFF and CS&Co (or such other entities as we may prescribe and notify from time to time), in so far as they provide products and/or services relating to investments and trading to you pursuant to an Client Agreement between you and each of the applicable FRC.

Limited Services Agreement means this agreement between TD Ameritrade Singapore and you.

MAS means the Monetary Authority of Singapore.

Personal Data means information relating to an individual (such as you) who can be identified or who is identifiable directly from the information, or who can be indirectly identified from the information in combination with other information.

Privacy Policy means the TD Ameritrade Singapore Privacy Statement as amended from time to time, which is available on TD Ameritrade Singapore's website: www.tdameritrade.com.sg

Services has the meaning ascribed to it in clause 2.3.

SFA means the Securities and Futures Act 2001 of Singapore and its subsidiary legislation, as amended from time to time.



TD Ameritrade Singapore means TD Ameritrade Singapore Pte. Ltd., Company Reg. No. 200902152D. TD Ameritrade Singapore's registered office is 1 Temasek Avenue, #15-02 Millenia Tower Singapore 039192.

TDAI means TD Ameritrade, Inc.

TDAC means TD Ameritrade Clearing, Inc.

We, us, and our mean TD Ameritrade Singapore.

You and your mean each person who enters into this Limited Services Agreement.

Under this Limited Services Agreement:

- a. words in the singular include the plural, and words in the plural include the singular;
- b. descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provision of this Limited Services Agreement;
- c. the words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation".

About Us and Our Services

1. About Us and the FRCs

- 1.1 TD Ameritrade Singapore, TDAI, TDAC, CS&Co and CSFF are affiliates. Each of these entities are subsidiaries of The Charles Schwab Corporation, and the FRCs are incorporated in the U.S.
- 1.2 TD Ameritrade Singapore operates in Singapore and is a holder of a capital markets services licence issued by the MAS. It provides introducing and ongoing client services in connection with your relationship with and services provided by each applicable FRC.
- 1.3 TDAI operates in the U.S. and is regulated under U.S. securities laws and registered with the Securities and Exchange Commission as a broker-dealer. It provides brokerage and trading services under the terms of its Client Agreement.
- 1.4 TDAC operates in the U.S. and is regulated under U.S. securities laws and registered with the Securities and Exchange Commission as a broker-dealer and investment advisor and is a member of the Financial Industry Regulatory Authority. It provides custody and settlement services to customers of TDAI, with respect to investments and trades entered into by customers through TDAI. The custody and settlement services are provided by TDAC under the terms of its Client Agreement.
- 1.5 CS&Co is regulated under U.S. securities laws and registered with the Securities and Exchange Commission as a broker-dealer and investment advisor and is a member of the Financial Industry Regulatory Authority. It provides brokerage and trading services under the terms of its Client Agreement.
- 1.6 CSFF is registered with the Commodity Futures Trading Commission as a futures commission merchant and is a member of the National Futures Association. It provides futures trading and margin services under the terms of its Client Agreement.

2. About the Cross-Border Arrangement

- 2.1 Each FRC is not licensed by the MAS to conduct regulated activities for Singapore customers or in Singapore. Each applicable FRC provides its respective service to you under an arrangement with TD Ameritrade Singapore ("Cross-Border Arrangement"), and each FRC relies on a licensing exemption under regulation 4 of the Securities and Futures (Exemption for Cross-Border Arrangements) (Foreign Related Corporations) Regulations 2021 for doing so.
- 2.2 Each FRC who has a valid and existing Client Agreement with you is providing the services to you under the terms of its Client Agreement. TD Ameritrade Singapore is not a party to any Client Agreement.
- 2.3 TD Ameritrade Singapore introduces Accredited Investor customers or prospects to each FRC, and provides client services and support in connection with each Account that you maintain with each applicable FRC ("Services"). In providing the Services, TD Ameritrade Singapore does not ordinarily accept or pass on your trade orders to the relevant FRCs for execution or settlement. Unless otherwise notified to you, TD Ameritrade Singapore:
 - a. will assist you with your request to opt-in as AI and conduct the relevant AI assessment;
 - b. will introduce and assist you with establishing an account(s) with our FRC(s);
 - c. will provide local account-related support services such as account queries, account complaints and account relationship or issues, related to your relationship with us or your account(s) with our FRC(s);
 - d. maintain a local office in Singapore to make ourselves available for in-person meeting(s) and/or document receipt;
 - e. does not provide any trade execution, custody or settlement services or offer any margin facilities;
 - f. does not hold or carry any of your investment positions or trades, margins or accounts in its books;
 - g. does not open or maintain any trading, settlement, or custody account for you; and
 - h. does not provide any investment or trading advice to you.
- 2.4 The Services of TD Ameritrade Singapore are provided under the terms of this Limited Services Agreement between you and TD Ameritrade Singapore. No FRC is party to this Limited Services Agreement. The Services of each FRC are governed under the terms of their respective Client Agreement between you and each applicable FRC. You should read each applicable Client Agreement carefully, as it contains information about your and each applicable FRC's respective rights and responsibilities under the applicable Client Agreement and applicable U.S. laws, including protections, complaint processes, and compensation arrangements.
- 2.5 You acknowledge that by entering into this Limited Services Agreement with TD Ameritrade Singapore, you agree to terminate your existing customer agreement with TD Ameritrade Singapore with immediate effect. Your Account with the FRC will be governed by the Client Agreement. The Client Agreement will supersede the customer agreement with TD Ameritrade Singapore for the services provided by the FRCs in relation to the Account.

- 2.6 You acknowledge that, unless otherwise notified to you, the FRCs are generally not subject to the supervision of the MAS or the conduct rules applicable to licensed financial institutions in Singapore, except for certain conditions imposed by the MAS and limited regulations in Singapore which apply to the Cross-Border Arrangement as explained in the Declaration and Opt-In Form for Accredited Investor Status and Cross-Border Arrangement.
- 2.7 We may but are not obliged to provide any Services in connection with any Account that has been terminated or suspended under the Client Agreement between you and the applicable FRC.
- 2.8 If there are inconsistencies between the Limited Services Agreement and each applicable Client Agreement:
- The applicable Client Agreement shall prevail with respect to matters relating to the Account as contemplated in the Client Agreement; and
 - this Limited Services Agreement shall prevail with respect to matters relating to the Services as set out in Clause 2.3.

3. Communications

- 3.1 You can contact us or provide instructions to us by such means permitted by us relating to the Services we provide under this Limited Services Agreement, and we shall be entitled to rely and act on any such communications or instructions if we reasonably believe that such communications or instructions have been given by you or a person acting on your behalf.
- 3.2 You agree that we may communicate with you and provide you with relevant information in an electronic format, including by use of websites, email to any email address provided by you, or text message to any mobile device number provided by you, including where we are required to provide you with information by way of a durable medium to the extent permitted by Applicable Law. We will only communicate with you in English.

Regulatory Disclosures and General Information

4. Privacy and Data Protection; Confidentiality

- 4.1 We will collect and process your Personal Data in accordance with Data Protection Laws and our Privacy Policy. Our Privacy Policy describes how TD Ameritrade Singapore and the FRC treat your Personal Data and contains important information about your rights under Data Protection Laws.
- 4.2 To introduce you to the applicable FRC, help in connection with the opening of your Account with each applicable FRC, and provide Services in connection with such Account, you acknowledge that TD Ameritrade Singapore and the FRC need to share your Personal Data and confidential information with each other, and you agree and consent that TD Ameritrade Singapore and the FRC may do so.
- 4.3 Any confidential information made available to TD Ameritrade Singapore and the FRC will be used to exercise our rights and perform our obligations under or in connection with your Account with the FRC and this Limited Services Agreement.
- 4.4 Confidential information means all information relating to you which you provide, which we receive, acquire and or possess as a result of or in connection with this Limited Services Agreement, including any Account Information or any other confidential information relating to you which we receive from any FRC, but excludes any information that is, or becomes generally available to the public; was available on a non-confidential basis prior to disclosure to us; was lawfully in our possession before the information was disclosed to us; was developed independently by us, independent from the information disclosed by you; and if we both agree that the information is not confidential.

5. Limitation of Liability

- 5.1 To the fullest extent permitted under Applicable Law, we are not liable to you for any losses, damages, costs, and expenses, of any character, unless directly caused by our gross negligence, wilful default, or fraud.
- 5.2 Without prejudice to the generality of clause 6.1, we shall not be liable to you for any losses, damages, costs, and expenses, of any character, resulting from or caused by:
- us acting on your instructions under this Limited Services Agreement;
 - us refusing to act on your instructions or any delay in passing on your instructions to the FRC where, in our sole opinion, to do so would breach any Applicable Law, policy or market practice;
 - your breach of any of the terms within this Limited Services Agreement;
 - anything lawfully done by us in accordance with this Limited Services Agreement or at your request;
 - us complying with any Applicable Law or Policy; or
 - any events or circumstances which we cannot reasonably control.

6. Compliance With Applicable Law

- 6.1 We will take any actions we consider necessary to comply with any Applicable Law or Policy, and we cannot be required to do anything or provide any service which, in our sole opinion, would breach or likely breach any Applicable Law or Policy.
- 6.2 You will promptly provide to us all relevant information and documents (including Personal Data) required by us for us to (a) comply with Applicable Laws or any Policy, or (b) assist an FRC with its compliance with Applicable Laws or any Policy.
- 6.3 We shall not be required to take any action or perform any obligation under, or in connection with, this Limited Services Agreement if we are not satisfied as to your identity (or verification of the same), or if we suspect that by doing so, we may breach Applicable Laws or any Policy. Without prejudice to the generality of the foregoing, we may delay, block, or refuse your instructions, refuse to refer you to any FRC, suspend or cease any of our Services hereunder, or recommend an FRC to take a certain action (such as to not open an Account for you, or suspend or terminate your Account), if we believe that doing so is necessary for our or any FRC's compliance with any Applicable Law or Policy.

7. Your representations, undertakings and warranties

7.1 You represent, undertake and warrant that:

- a. you are an Accredited Investor and you will remain an Accredited Investor for so long as you are a party to this Limited Services Agreement;
- b. you will inform us immediately if you no longer satisfy the definition of “accredited investor” ascribed to it in Section 4A of the SFA;
- c. the individual or entity entering into this Limited Services Agreement is the same individual or entity entering into each Client Agreement;
- d. all information and documents provided to us are true, accurate, complete, up-to-date, and not misleading in any way, and you will immediately notify us if any information or document previously provided to us is no longer true, accurate, complete or up-to-date;
- e. you have the capacity, power and authority to enter into, exercise your rights and perform and comply with your obligations under this Limited Services Agreement;
- f. all actions, conditions and things required to be taken, fulfilled and done, in order: (i) to enable you to lawfully enter into, exercise your rights and perform and comply with your obligations under this Limited Services Agreement, and (ii) to ensure that those obligations are valid, legally binding and enforceable, have been taken, fulfilled and done;
- g. your obligations under this Limited Services Agreement are valid, binding and enforceable;
- h. you are solvent, able to pay your debts as they fall due and are a going concern or not an undischarged bankrupt;
- i. your entry into, exercise of your rights and/or performance of or compliance with your obligations under this Limited Services Agreement does not and will not (i) violate any agreement to which you or where applicable, any of your affiliates, is a party or which is binding on any of you or your respective assets, or (ii) result in the existence of, or oblige any of you to create, any security over those assets;
- j. you are not a Sanctioned Person; and
- k. your use of our Services and any Account complies with Applicable Law, including any tax laws.

8. Conflicts of Interest

8.1 Payment for Order Flow, all Accounts are opened and held with the FRC. This means you will be protected by best execution rules in the U.S. and not those in Singapore. The FRC does not pay TD Ameritrade Singapore any fee or rebate in relation to ‘Payment for Order Flow’ payments received by the FRC from liquidity providers or certain exchanges it routes client orders to.

8.2 You understand that under this Limited Services Agreement, we may refer you or provide customer administration and support services to the FRC and/or other affiliates within the Charles Schwab Corporation group, which are governed under an intra-group agreement between TD Ameritrade Singapore and the relevant FRC or affiliate. The FRC pays us a fee to provide these services. We have a financial interest and therefore a conflict of interest in referring you to the FRC. You should understand that our referral of you to the FRC is not a personal recommendation or advice to you, and in doing so we have not taken into account your investment knowledge, investment experience, investment objectives, financial situation or particular needs. You acknowledge that you should do your own research, seek independent advice, and make your own decision as to whether to enter into a Client Agreement with the FRC.

9. Risk Disclosure Statements

9.1 **Risks of Option or Futures Trading**, Accredited Investors who wish to access an FRC’s options or futures trading services need to ensure that they are familiar with the risks of trading options or futures. Due to the risk of loss in options or futures trading being substantial, with certain strategies exposing investors to unlimited losses, investors are required to undergo an appropriateness assessment prior to options or futures trading being made available. For the avoidance of doubt, TD Ameritrade Singapore does not determine the outcome of such assessment. Without prejudice to Clause 5, trading in investments carry risks. Please read the risk disclosures in the applicable Client Agreement and ensure you understand these risks and seek independent advice if you deem appropriate.

9.2 **Risks of Margin Lending**, Accredited Investors have the option to request a margin facility through the FRC(s) Account. Trading on margin is only for experienced investors with an appropriate level of risk tolerance; investors using margin may lose more than their initial investment. The FRC charges investors interest for using margin as part of their trading strategy.

9.3 Notwithstanding the foregoing, you acknowledge and agree that TD Ameritrade Singapore will not and does not open nor maintain any trading, investment, custody, or other account for you under this Limited Services Agreement.

10. Account Protections

10.1 As an Accredited Investor under the Cross-Border Arrangement, you establish a direct customer relationship with TD Ameritrade Singapore’s FRC(s) outside Singapore, you will not be subject to MAS’ customer moneys protection, among other protection provisions in Singapore.

10.2 As your Account(s) are opened, held, and maintained with FRC(s) (and not TD Ameritrade Singapore), the Securities Investor Protection Corporation (“SIPC”) coverage in the U.S. will apply in respect of such Account(s). Your Account(s) will be subject to all applicable US laws, regulations and customer protection provisions. For more information about asset protection and SIPC coverage at the FRC, see the FRC’s website for the relevant disclosures.

Additional Information About Our Relationship With You

11. Changes to This Limited Services Agreement

- 11.1** As this Limited Services Agreement has no fixed end date, we may occasionally need to make changes to terms and conditions within it. These changes could be for, but is not limited to any of the following reasons:
- to take account of legal or regulatory requirements that apply to us;
 - to amend, update or change the FRC with which you have established an Account;
 - to reflect changes to our business due to changes in the systems or technology which we use; or
 - if we reasonably consider that the change will benefit you or is not to your disadvantage.
- 11.2** We may also make changes for other reasons not covered above. Where this is the case, we will provide reasonable notice of not less than 30 days of the changes to you.
- 11.3** We will tell you about any changes that we make to the Limited Services Agreement under clauses 11.1 and 11.2 in writing, by post, email, online, text message, or any other form of written communication. You will be free to terminate this Limited Services Agreement in accordance with clause 12.3 if you do not agree to the changes.

12. Ending This Agreement

- 12.1** This Limited Services Agreement has no fixed term; therefore, it will continue until it is terminated in accordance with the remainder of this Clause 12.
- 12.2** We will provide you with reasonable notice of our intention to terminate.
- 12.3** You may terminate this Limited Services Agreement by giving us 30 days' written notice.
- 12.4** This Limited Services Agreement will terminate in its entirety upon the termination of all Client Agreement(s) unless we notify you otherwise.
- 12.5** Termination of this Limited Services Agreement will not release us or you from any existing obligations or from any liabilities for any pre-existing breach of any of the terms or conditions of this Limited Services Agreement and will not relieve you from any obligations you may owe to us under this Limited Services Agreement prior to its termination.
- 12.6** You acknowledge that the termination of this Limited Services Agreement may result in your Client Agreement(s) with FRC(s) and corresponding Account(s) being terminated immediately.

13. If You Have a Complaint

- 13.1** If you have a complaint, please contact TD Ameritrade Singapore through the channels available to you on our website www.tdameritrade.com.sg. We will investigate the complaint and respond with our findings and (if appropriate) a proposed resolution. To the extent you remain dissatisfied, you may refer the matter to Financial Industry Disputes Resolution Centre Ltd at 36 Robinson Road #15-01, Singapore 068877.

14. Assignment and Novation

- 14.1** We may assign, novate, or transfer any or all of our rights and obligations under this Limited Services Agreement at any time to any affiliate (including any FRC), successor, or third party. Where we do so, we will provide reasonable notice of not less than 30 days. However, your rights under this Limited Services Agreement will not be affected by such assignment, novation, or transfer.
- 14.2** Unless permitted by us in writing, you may not assign, novate, or transfer any of your rights and obligations hereunder to any person.

15. Entire Agreement

- 15.1** This Limited Services Agreement (which shall include and be read with the Declaration and Opt-In Form for Accredited Investor Status and Cross-Border Arrangement, and any other documents or agreements as TD Ameritrade Singapore may notify you of from time to time) constitutes the entire understanding between the parties relating to the subject matter hereof and supersedes all prior understandings, agreements and negotiations as to such subject matter but without prejudice to the rights, liabilities and obligations (if any) of any party accrued prior to the date of this Limited Services Agreement.

16. Governing Law

- 16.1** This Limited Services Agreement, but not the Client Agreement, and any non-contractual obligations arising out of or in connection with this Limited Services Agreement, shall be governed by the laws of Singapore.
- 16.2** Any dispute, claim, or controversy arising out of or in connection with this Limited Services Agreement (including a dispute, claim, or controversy relating to any non-contractual obligations arising out of or in connection with this Limited Services Agreement) will be dealt with by the courts in Singapore.