

ADDENDUM

dated as of _____

TO THE AGREEMENT

KGI SECURITIES (SINGAPORE) PTE LTD (“KGI Securities”) and _____ (“Customer”) are parties to 1) Account Opening Application Form; and 2) Customer Trading Agreement, General Agreements & Product Disclosure Statement dated as of _____ (hereinafter collectively referred to as the “Agreement”).

The Parties have agreed to incorporate this Addendum to the Agreement (the “Addendum”) into and form part of the Agreement.

KGI Securities and Customer are each referred to in this Addendum as a “Party” and, collectively, as the “Parties”.

In consideration of the mutual covenants contained herein, the Parties agree as follows:

1. Agreement to be bound by terms prescribed by ICE Clear Singapore and ICE Futures Singapore

To the extent applicable, the Parties agree to be bound by the terms prescribed by the ICE Clear Singapore and the ICE Futures Singapore with respect to the ICE Futures Singapore Transaction (“ICE Terms”), including without limitation to:

- a) ICE Clear Singapore Customer-CM Transactions Standard Terms as set forth in **Annex 1 (Exhibit 2)** hereto and as amended; and
- b) Such other terms as may from time to time be prescribed in the rules of (“ICE Rules”) or in directions given by the ICE Clear Singapore and the ICE Futures Singapore.

For the avoidance of doubt, the term “Clearing Member” in **Annex 1 (Exhibit 2)** shall mean KGI Securities.

2. Definition

Capitalised terms used in this Addendum and not otherwise defined herein shall have the meanings specified for such terms in the Agreement, the ICE Terms or the rules and procedures of the ICE Futures Singapore and ICE Clear Singapore.

3. No Physical Delivery

- 3.1. The Customer understands and agrees that there will be no physical delivery of Gold to be made or taken by the Customer under the ICE Gold Contract without the prior express consent from KGI Securities in writing.
- 3.2. In the event that the above consent is given, the Customer agrees that KGI Securities shall have the sole and absolute discretion in determining the manner and procedure of taking and making delivery of Gold from/to the Customer, and the Customer shall reimburse KGI Securities for any and all costs and expenses incurred by it arising from or in connection with the making or taking

delivery.

4. Risk Control

4.1 Without prejudice to any rights KGI Securities may have under the Agreement, the Customer unconditionally and irrevocably agrees that KGI Securities may, at its sole and absolute discretion, take the following risk control measures:

- (a) any event of default defined under the Agreement occurs;
- (b) the Customer fails to pay or make/take delivery in respect of any ICE Gold Contract; or
- (c) the Customer violates any of the terms or fails to comply any of its obligations under this Addendum.

5. Default and Penalty

5.1 An "Event of Default" shall be deemed to occur under this Addendum if:

- (a) any event of default defined under the Agreement occurs;
- (b) the Customer fails to pay or make/take delivery in respect to any ICE Gold Contract; or
- (c) the Customer violates any of the terms or fails to comply any of its obligations under this Addendum.

5.2 Without prejudice to any rights KGI Securities may have under the Agreement and this Addendum, if an Event of Default with respect to any ICE Gold Contract occurs, the Customer shall be liable to a penalty of USD\$100,000 in addition to the liabilities owed to KGI Securities under the Agreement and this Addendum.

6. Effect on the Agreement

Save as herein provided, all the provisions of the Agreement shall remain in full force and effect.

7. Entire Agreement

This Addendum shall constitute the entire agreement between the Parties hereto with respect to the subject matters hereof and shall supersede all previous understandings, warranties, negotiations, representations, statements, promises or agreements whether in written or oral, except they are expressly incorporated herein. Any amendments of this Addendum shall be in writing and signed by the Parties hereto. In the event of any inconsistencies between this Addendum and the Agreement with respect to the subject matters hereof, this Addendum shall prevail.

8. Governing Law and Jurisdiction

This Addendum shall be governed by and construed in accordance with the laws of the Republic of Singapore and the Parties hereto agree to submit to the non-exclusive jurisdiction of the courts in the Republic of Singapore for the purpose of enforcing any claims or rights arising under this

Addendum.

9. Counterparts

This Addendum may be executed and delivered in counterparts, each of which will be deemed an original.

IN WITNESS WHEREOF, the Parties hereto have executed this Addendum effective as of the date first above written.

KGI Securities (Singapore) Pte. Ltd.

Customer

By (Name):
Designation:

By (Name):
Designation (for corporate entity):

Annex 1: Exhibit 2 of ICE Clear Singapore Customer-CM Transactions Standard Terms

EXHIBIT 2

ICE CLEAR SINGAPORE

CUSTOMER-CM TRANSACTIONS STANDARD TERMS

BACKGROUND:

In respect of a Clearing Member and Customer using a Customer Account:

- (1) Clearing Member is a Clearing Member, as defined in the rules (together with the procedures, as interpreted in accordance with guidance and circulars thereunder, the "**Rules**") of ICE Clear Singapore Pte. Ltd. (the "**Clearing House**") and is thereby permitted to submit certain Transactions which result in a cleared Contract arising in accordance with the Rules and the Procedures of the Clearing House.
- (2) Clearing Member and Customer are or intend to become party to one or more Customer-CM Transactions, where related cleared Contracts are requested or are to be requested by the Clearing Member to be recorded in a Customer Position Account in which Contracts may be recorded. They further desire to agree to the operation of the Rules and the Procedures in relation to any Customer-CM Transactions that may arise following the submission of the related Transactions, as further provided for in these Customer-CM Transactions Standard Terms (these "**Standard Terms**").
- (3) Clearing Member and Customer have established a "master" futures account, clearing agreement or other master agreement (the "**Cleared Transactions Master Agreement**", as amended from time to time) and, if applicable, a related collateral arrangement, whether contained in the same or another agreement with respect to cleared transactions, including such Customer-CM Transactions (which Cleared Transactions Master Agreement may be supplemented by a cleared derivatives addendum, or similar document, as agreed by Clearing Member and Customer (together, the "**Customer-Clearing Member Agreement**") and as amended and supplemented by these Standard Terms).

STANDARD TERMS:

1. **Defined Terms.** Terms used but not otherwise defined in these Standard Terms shall have the meaning set forth in the Rules or the Procedures, as applicable.
2. **Exhibit to Rules.** These Standard Terms are published by the Clearing House as an Exhibit to the Rules but do not form part of the Rules. Clearing Member and Customer agree that any amendments, modifications, restatements or supplements in respect of such Exhibit to the Rules (including the withdrawal of any part of these Standard Terms) may be effective if made by the Clearing House pursuant to the provisions of Rule 109 as if the Exhibit were Rules and as if Rule 109 applied to Customers in addition to, and in the same way as it applies to, Clearing Members. At the request of Clearing Member or the Clearing House, Customer will enter into a written confirmation of the terms of any such amendment, modification, supplement or restatement.

3. *Cleared Transactions.*

- (a) Clearing Member may designate, by specifying that certain Transactions submitted to the Clearing House are to be recorded in a Customer Position Account, that certain transactions between Clearing Member and Customer shall arise at the same time as related Contracts and shall constitute Customer-CM Transactions.
- (b) Clearing Member and Customer agree that a Customer-CM Transaction shall arise automatically and without further action on the part of Clearing Member or Customer as set out in Part 4 of the Rules in respect of the related Contract.
- (c) The terms of any Customer-CM Transaction shall, save as contemplated by these Standard Terms, be identical to those of the related Contract between Clearing Member and the Clearing House (as such Contract may be amended from time to time in accordance with the Rules and/or Procedures), except that:
 - (i) if the Clearing Member is the seller under the Contract it shall be the buyer under the Customer-CM Transaction and vice versa;
 - (ii) Customer's recourse against Clearing Member shall be limited and Clearing Member's obligations to Customer shall be conditional as provided for in Section 8(c) below;
 - (iii) Customer-CM Transactions shall also be subject to these Standard Terms and the terms of the Customer-Clearing Member Agreement; and
 - (iv) except where a Customer-Clearing Member Agreement provides for specific timings in respect of the performance of obligations:
 - (1) any obligation of the Clearing Member to the Customer shall not be required to be performed until a reasonable period has passed after the Clearing Member has received equivalent performance from the Clearing House; and
 - (2) any obligation of the Customer to the Clearing Member may be required by the Clearing Member to be performed a reasonable period in advance of the Clearing Member becoming obliged to the Clearing House in respect of an equivalent obligation.
- (d) If any Customer-CM Transactions are governed by a Customer-Clearing Member Agreement which is not a separate agreement from any master agreement applicable to transactions between Clearing Member and Customer other than Customer-CM Transactions ("**Non-Cleared Transactions**"), Clearing Member and Customer shall distinguish in their books and records Customer-CM Transactions from Non-Cleared Transactions to the extent required to enable them to comply with the Rules, the Procedures and these Standard Terms.

- (e) For purposes of the Customer-Clearing Member Agreement, in the event of any inconsistency among or between the Customer-Clearing Member Agreement, these Standard Terms, the Rules and the Procedures with respect to Customer-CM Transactions the following provisions shall prevail in the following order: (i) first, the Rules from time to time; (ii) second, subject to (m) below, the Procedures from time to time; (iii) third, these Standard Terms from time to time; and (iv) fourth, the Customer-Clearing Member Agreement.
- (f) Customer agrees with Clearing Member that Customer-CM Transactions shall be subject to the provisions of the Rules and the Procedures applicable to Customer-CM Transactions as such Rules or Procedures are amended, modified, supplemented or restated from time to time. In particular but without limitation, Customer hereby agrees that it shall be bound by, shall comply with and shall facilitate compliance by Clearing Member with the terms and conditions set forth in Parts 5 and 9 of the Rules and Rule 202 in so far as they relate to Customer-CM Transactions.
- (g) Customer agrees that publication of a Circular by the Clearing House shall constitute valid notice by the Clearing House of any matter under or relating to the Rules, the Procedures, Customer-CM Transactions or these Standard Terms.
- (h) Clearing Member and Customer agree that, save in the circumstances contemplated by these Standard Terms and as provided for in any Customer-Clearing Member Agreement or other agreement between Clearing Member and Customer, each Customer-CM Transaction is intended to reflect exactly the operation of the related Contract. In any circumstances in which a Contract is netted (in whole or in part), terminated or voided under the Rules, the related Customer-CM Transaction will also be netted (in whole or in part), terminate or be voided by reference to the same price as the Contract is so netted, terminated or voided and a payment in respect of such price may be payable between Customer and Clearing Member pursuant to the Customer-Clearing Member Agreement or as determined by the Clearing Member. Thereupon, Customer and Clearing Member shall have no further rights and be under no further liability with respect to such Customer-CM Transaction(s) (or, if applicable, part thereof) other than in respect of any unpaid payments under such Customer-CM Transactions (which shall be payable as and when originally payable). Clearing Member may, at its discretion, elect to continue an equivalent transaction with Customer as a Non-Cleared Transaction.
- (i) In addition, without limiting any rights that Clearing Member may have under the Customer-Clearing Member Agreement, if the Clearing House takes any step, including but not limited to the following events or actions, or any such event or action otherwise occurs (in each case including but not limited to any change in Applicable Law or any action taken by any Regulatory Authority pursuant to Applicable Law) in relation to a Contract, Clearing Member, at its option and discretion, shall be entitled to take equivalent action (or, if it cannot take equivalent action, it is not advisable to do so or equivalent action would not deal with the matter in hand, other appropriate action) in good faith and in a commercially reasonable manner, in relation to the related Customer-CM

Transaction and/or against Customer, including but not limited to terminating, and/or modifying the non-economic terms of, such Customer-CM Transaction and/or making adjustments to any determination of amounts paid or payable under the Customer-Clearing Member Agreement:

- (i) imposition of a fine or disgorgement payment pursuant to Part 10, any arbitral award or any other payment obligation arising other than pursuant to the Contract Terms or Parts 5 or 11 of the Rules, where the conduct in question is caused by, or in any way due to, the Customer and/or under the Customer-CM Transaction;
 - (ii) any other event or action the effect of which is to create a material mismatch between the rights, obligations or exposures as between Clearing Member and the Clearing House pursuant to a Contract on the one hand and the rights, obligations or exposures as between Clearing Member and Customer, including without limitation pursuant to the related Customer-CM Transaction, on the other hand; and
 - (iii) any other event or action the effect of which is to result in any loss, liability, cost, claim, damages or expenses being incurred by Clearing Member in connection with a Contract where such event or action does not form part of the Contract (and so is not reflected in the related Customer-CM Transaction).
- (j) Notwithstanding Section 3(c), Clearing Member and Customer may agree different settlement arrangements between Clearing Member and Customer so as to accommodate any particular requirements of Clearing Member or Customer.
 - (k) Any price or rate determined by the Clearing House under the Rules in relation to a Contract shall be used as the same price or rate by the Clearing Member in relation to the related Customer-CM Transaction(s).
 - (l) Customer shall not be entitled to serve any type of notice under a Customer-CM Transaction in circumstances in which or by means that the Clearing Member would not, by virtue of the Rules or Procedures, be entitled to serve a corresponding notice on the Clearing House in relation to the corresponding Contract. Clearing Member and the Clearing House shall be entitled to treat any service of a notice in breach of this provision as invalid.
 - (m) Clearing Member may, but (subject as otherwise agreed) is not obliged to, deliver any electronic notices in relation to Customer-CM Transactions at the times allowed under the Rules and Procedures.
 - (n) These Standard Terms may, pursuant to the process provided for in Section 2 of these Standard Terms, from time to time, incorporate additional standard terms published by the Clearing House so as to establish mechanics for dealing with the relationship between Contracts and Customer-CM Transactions until such time as market infrastructure solutions are available to address the relevant operational issues. Such additional standard terms shall form part of these Standard Terms, may (if so specified) prevail over the

applicable Procedures in respect of Customer-CM Transactions and may be amended and/or withdrawn only as provided for in Section 2 of these Standard Terms.

- (o) On each date on which the Customer has any open Customer-CM Transaction, the Customer shall represent that the Clearing House is not prevented from entering into any Contract nor is the Clearing Member prevented from entering into any Customer-CM Transaction as a result of any sanctions administered or imposed by a Governmental Authority of Singapore, the European Union, H.M. Treasury, the United Nations Security Council or any other relevant Governmental Authority affecting the Customer or any of its assets.

4. ***Margin Requirements.***

- (a) Subject as agreed otherwise in the Customer-Clearing Member Agreement, Clearing Member shall be entitled to require each of its Customers in respect of Contracts to provide margin (or permitted cover in respect thereof) in an amount no less than the amount of Margin of each relevant type required on a gross basis by the Clearing House with respect to the relevant Open Contract Position(s) for its Customer Account. For this purpose, "gross basis" shall mean that the margin requirement will be determined giving effect to any offset permitted under the Rules of such Open Contract Positions against Open Contract Positions relating to the same Set and Customer in such Customer Account, but without giving effect to any offset or permitted offset of such Open Contract Positions against Open Contract Positions relating to a different Customer.
- (b) Customer agrees that Clearing Member may use any margin provided by Customer under the Customer-Clearing Member Agreement to satisfy Clearing Member's obligations to the Clearing House under Rule 504 or Part 11. Customer shall not be entitled to assert any equitable or other claim to any such collateral and/or Permitted Cover that has been transferred to the Clearing House except as required under the SFA and the SF(CF)R, including, without limitation, any trust obligation on the Clearing House arising pursuant to Regulation 23(3) of the SF(CF)R. Where Clearing Member uses margin other than that provided by Customer under the Customer-Clearing Member Agreement to satisfy Clearing Member's obligations to the Clearing House under Rule 504 in relation to a Contract where Customer is party to the related Customer-CM Transaction, Customer shall provide Customer-margin of the same value to Clearing Member within a reasonable period.
- (c) Customer consents to the Clearing House acting as agent and/or attorney for the Clearing Member pursuant to Rule 301(e) or any Clearing Membership Agreement and, without prejudice to the rest of the Rules and Procedures, Customer acknowledges and agrees to Rule 505 which Rule shall be incorporated into these Standard Terms *mutatis mutandis*.

5. *Events of Default and Termination.*

- (a) In the event of the declaration by the Clearing House of an Event of Default (as defined in the Rules) with respect to Clearing Member (such an event being an "**ICE-Declared Default**"), whether or not any other default (howsoever defined or described) has also occurred under the Customer-Clearing Member Agreement or otherwise, Customer shall not be entitled to exercise any remedies with respect to Customer-CM Transactions pursuant to the Customer-Clearing Member Agreement or otherwise, except as provided herein (and any other remedies being exercised at the time of the declaration of such ICE-Declared Default shall cease and be superseded by the applicable provisions of these Standard Terms).
- (b) If an ICE-Declared Default occurs at a time when Clearing Member has not already terminated the relevant Customer-CM Transactions by reason of the occurrence of an event of default or termination event relating to Customer, Clearing Member may not take any action against Customer that may interfere with the Default Portability Rule resulting in Customer discharging its obligations to Clearing Member as provided for in Section 6(e) below. Save for such restriction, nothing in these Standard Terms will limit Clearing Member's remedies under the Customer-Clearing Member Agreement in respect of Customer-CM Transactions if an event of default or termination event (or similar concept) with respect to Customer occurs under the Customer-Clearing Member Agreement.

6. *Post-default Portability; Termination and Valuation of Cleared Transactions.*

- (a) Customer shall indicate to Clearing Member in such manner as the Clearing House may direct:
 - (i) Customer's preference as to whether, in the event of an ICE-Declared Default, it would prefer the Clearing House to apply the Default Portability Rules and related processes to the Customer's Customer-CM Transactions and related Contracts; and
 - (ii) its Default Portability Preference.

Any Default Portability Preference notified by Customer must apply to all Customer-CM Transactions with Clearing Member. Any such Default Portability Preference by Customer may be amended by notice to Clearing Member (who will, in turn, notify the Clearing House in accordance with the Rules and the Procedures), at any time prior to the occurrence of an ICE-Declared Default in respect of Clearing Member or, at the discretion of the Clearing House, by notice directly to the Clearing House in accordance with the Rules and the Procedures, following the occurrence of such an ICE-Declared Default.

- (b) Unless it has notified the Clearing Member and Clearing House in writing to the contrary, Customer hereby consents and agrees that, in the event of an ICE-Declared Default, whether or not Customer has specified a Default Portability Preference, the Clearing House shall be entitled (but shall not be

obliged) to apply the Default Portability Rules with respect to Contracts to which Clearing Member and Customer's Customer-CM Transactions relate, including by taking any of the following steps:

- (i) transferring, assigning, selling or novating Customer-CM Transactions (and related Contracts) to any Transferee Clearing Member;
 - (ii) terminating Customer-CM Transactions (and related Contracts) and arranging for the entry into of new replacement Customer-CM Transactions (and related Contracts) with any Transferee Clearing Member (by way of novation or otherwise); and/or
 - (iii) transferring Margin (in such amount as the Clearing House may determine) credited to the Customer Margin Account of Clearing Member to the Customer Margin Account of the Transferee Clearing Member and, if such a transfer occurs, Clearing Member's obligations to Customer in respect of the transferred Margin shall be fully discharged.
- (c) In the event that the Clearing House arranges for a replacement Contract and related Customer-CM Transaction pursuant to Section 6(b)(ii), the Customer-CM Transaction with the Transferor Clearing Member shall be deemed terminated at the same time that the replacement Contract and related Customer-CM Transaction is entered into. Customer shall take no action, including but not limited to attempting to obtain a court order, that could interfere with the ability of the Clearing House to take action contemplated by Part 9 of the Rules, including, without limitation, the Transfer of Contracts and Customer-CM Transactions, the transfer of any related Margin or other collateral or cover (or contingent cover) for the same or the imposition of the Transferee Clearing Member's form of Customer-Clearing Member Agreement where so permitted under the Default Portability Rules.
- (d) Customer hereby appoints the Clearing House as its lawful agent and attorney-in-fact to take such actions on behalf of the Customer as the Clearing House determines necessary or appropriate in order to effect the Default Portability Rules with respect to Customer's Customer-CM Transactions and the Customer Margin Account, including executing any document or instrument with respect to the Transfer or replacement of the Customer-CM Transaction and/or exercising rights and remedies to terminate or Transfer Customer-CM Transactions, including (without limitation) the execution of any Transfer, or the exercise of any termination notice or the transfer of amounts recorded in the Customer Margin Account. Such appointment shall not be revoked by Customer. Customer shall take such actions as the Clearing House and/or a Transferee Clearing Member may request to give full effect to the Default Portability Rules, including without limitation execution of documentation confirming or agreeing to any terms specified by Transferee Clearing Member pursuant to Rule 904(j).
- (e) In connection with any Transfer of Customer-CM Transactions pursuant to the Default Portability Rules, any termination payments owed between Customer and Clearing Member in respect of the relevant Customer-CM Transactions

(determined in accordance with the Rules and the provisions of the Customer-Clearing Member Agreement), any termination payments owed between Clearing Member and the Clearing House in respect of the related Contracts (which in each case shall be determined by the Clearing House pursuant to its default rules), any upfront variation margin payments owed between Customer and the Transferee Clearing Member with respect to the initiation of the replacement cleared transactions and any upfront Variation Margin payments owed between such Transferee Clearing Member and the Clearing House with respect to the initiation of replacement Contracts shall be equal.

- (f) In the event of an ICE-Declared Default:
- (i) There will be a minimum 4-hour period, after issuance by the Clearing House of a Circular including a Default Notice naming a Clearing Member, for Customers and their Transferee Clearing Members to notify the Clearing House of their agreement that Contracts and/or Margin can be Transferred to a Transferee Clearing Member pursuant to the Default Portability Rules ("**Porting Notice**"). Any Porting Notice, in order to be valid, must:
- (A) [Not used.]
 - (B) concern and be duly authorised and executed by a Customer who would not, if it were a Clearing Member, be capable of being declared a Defaulter;
 - (C) concern and be duly authorised and executed by a Transferee Clearing Member who is not a Defaulter;
 - (D) be delivered to the Clearing House electronically in the form and to the address specified by the Clearing House;
 - (E) concern positions which have not already been closed out or Transferred; and
 - (F) otherwise comply with the requirements of Part 9 of the Rules.

Subject to Rule 904(c), the Clearing House will act upon Porting Notices received by it within the 4-hour period specified above. The Clearing House may also act upon other Porting Notices received by it after the end of such period, at its discretion. However, Customers and Transferee Clearing Members acknowledge that due to operational constraints and depending on market conditions, it may not be possible for the Clearing House to process all Porting Notices (whether received within the 4-hour period or thereafter) within a reasonable period of time. Porting Notices received within the initial 4-hour period will be prioritised over any other notice. The Clearing House may select Porting Notices to be dealt with in such order as it sees fit, based on such criteria as it determines are relevant, including completeness and due execution of Default Notices, legibility, time of receipt, size of positions, lawfulness of porting, Customer jurisdiction of incorporation or place of

business, whether risk increasing or risk decreasing and satisfaction of the requirements of Part 9 of the Rules. The Clearing House will not be obliged to comply with any Porting Notice which has not been acted upon by it:

- (A) if the Default Notice was issued before 13:00 hrs on a Business Day prior to the close of business on the same Business Day;
- (B) if the Default Notice was issued on a day which is not a Business Day prior to close of business on the next following Business Day; or
- (C) if the Default Notice is issued after 13:00 hrs on a Business Day prior to noon of the next following Business Day.

At the end of this period, the Clearing House may, at its sole discretion, terminate any open Contracts and related assets of the Defaulter or undertake other Transfers under consents provided for in the Rules and these Standard Terms. The deadlines for the delivery of prioritised Porting Notices or for the Clearing House to act upon any Porting Notices may be extended at the Clearing House's discretion by Circular. If, as of the end of the period for acting upon Default Notices, any Customer-CM Transactions have not been Transferred pursuant to the Default Portability Rules, such Customer-CM Transactions shall be deemed terminated, and in such case an early termination date (or similar concept) in respect of the Customer-CM Transactions shall occur under the Customer-Clearing Member Agreement, on the applicable date on which the Clearing House terminates the related Contracts pursuant to Part 9 of the Rules.

- (ii) Notwithstanding anything to the contrary in the Customer-Clearing Member Agreement or any other agreement or arrangement between Clearing Member and Customer, the amount payable pursuant to the Customer-Clearing Member Agreement in respect of the termination of the Customer-CM Transactions shall be determined on the basis of the termination value calculated by the Clearing House for the corresponding Contracts pursuant to Part 9 of the Rules but subject always, in the case of amounts due from Clearing Member, to Section 8(c) below. Customer hereby agrees and acknowledges that any determination made by the Clearing House with respect to the termination value of a Contract or a Customer-CM Transaction shall be conclusive and binding upon Customer for this purpose to the same extent that any 'net sum' declared by the Clearing House is conclusive and binding on Clearing Member. The obligation of a Clearing Member to a Customer under a Customer-CM Transaction shall be discharged to the extent that the Clearing House makes payment of any net sum or any part thereof direct to the Customer.
- (iii) Customer acknowledges and agrees that the allocation and, subject to Applicable Law, return of available amounts in the relevant Customer Margin Account shall be governed by Part 9 of the Rules, which may reduce or defer Clearing Member's obligations to Customer.

- (g) For the avoidance of doubt, nothing in these Standard Terms shall prevent other amounts being due and payable between Clearing Member and Customer as provided for in the Customer-Clearing Member Agreement.

7. ***Consents to Disclosure.***

- (a) Customer hereby consents to:
 - (i) the Clearing House having the right to obtain information in relation to the Customer-CM Transactions from any Market so as to enable the Clearing House to identify which Contracts and Margin or Permitted Cover between the Clearing House and Clearing Member relate to such Customer-CM Transactions;
 - (ii) Clearing Member making any disclosures in connection with Customer and Customer-CM Transactions as are required by the Rules and/or Procedures or as are required by Applicable Law;
 - (iii) disclosures to, use by and disclosures by the Clearing House of information relating to Customer (including the Personal Data of its Data Subjects) pursuant to Rule 106; and
 - (iv) submissions of and other actions relating to data concerning Customer-CM Transactions by the Clearing House pursuant to Section 12, the Rules and the Procedures.

8. ***Certain Limitations.***

- (a) Customer agrees and acknowledges for the benefit of the Clearing House and Clearing Member that: (i) the liability of the Clearing House to Customer shall be excluded and limited as set forth in Rule 111 and specifically that the Clearing House shall have no liability or obligation to Customer in respect of a Customer-CM Transaction or otherwise nor shall it have any duty of care directly to Customer, in any case whether in tort, contract, restitution, in respect of any Contract, pursuant to the Rules, pursuant to a Clearing Membership Agreement, pursuant to these Standard Terms or otherwise, save for any liability which by law may not be excluded, (ii) in no event shall Customer attempt to interfere with the ability of the Clearing House to exercise its rights hereunder or as set forth in the Rules, the Procedures or any Clearing Membership Agreement, and (iii) it is not entitled to, and will not, petition a court or take any action or commence any proceedings against the Clearing House, directly or indirectly and will if any such action is taken fully indemnify the Clearing House against any costs, losses or other consequences of Customer taking any such action. Customer agrees that Clearing Member acts as principal at all times in all its Contracts with the Clearing House.
- (b) The Clearing House shall have no responsibility for the compliance by Clearing Member or Customer with its obligations under a Customer-Clearing Member Agreement. The Clearing House shall be under no obligation to enquire into, and shall be fully protected in relying on, any instructions or directions with respect to a Customer Account or the assets recorded therein or

transferred thereto or therefrom under the Rules received from a Person that the Clearing House believes to be authorised to act on behalf of Clearing Member.

- (c) Customer agrees and acknowledges that the performance and payment obligations of Clearing Member to Customer are limited by and contingent on the actual performance or payment by the Clearing House under the related Contract and that Clearing Member shall have no responsibility for the compliance by the Clearing House (or any person other than that Clearing Member) with its obligations, including without limitation, under any Contract, the Rules or the Procedures. In the event that the Clearing House defaults in or defers or varies the payment or performance of any obligation otherwise owed by it in respect of a Contract corresponding to a Customer-CM Transaction (including, without limitation, any shortfall in repayment of Permitted Cover or any recovery of less than 100% of amounts owed by the Clearing House or property provided to the Clearing House in circumstances in which Rule 912 applies), Clearing Member will be entitled to make a corresponding deduction, withholding or other reduction from, or tolling or deferring of, any payment or performance otherwise owed by it under such corresponding Customer-CM Transactions and/or to make its performance under such Customer-CM Transactions conditional on performance by the Clearing House under the related Contract (and where any such deduction may be attributable to both Customer-CM Transactions and to Customer Account Contracts of other Customers, Clearing Member shall allocate such deduction among such contracts on a *pro rata* basis) provided that if such defaulted or delayed payment or performance is subsequently obtained by Clearing Member from the Clearing House (in whole or in part), Clearing Member shall thereupon make the corresponding payment or performance (or portion thereof) to Customer.

9. ***Certain Tax Matters.***

Subject always, and without prejudice, to any provisions of a Customer-Clearing Member Agreement: (i) if Clearing Member is required to pay to Clearing House any additional amount under Rule 301(j) or the Contract Terms with respect to a Contract corresponding to a Customer-CM Transaction, Customer shall be obliged to pay to Clearing Member an amount equal to such additional amount (or the applicable portion thereof), but without duplication of any additional amount payable by Customer under any relevant provision of the Customer-Clearing Member Agreement, (ii) for the avoidance of doubt, and without prejudice to the above, if Clearing House deducts or withholds any amount otherwise payable to Clearing Member on a Contract pursuant to Rule 301 or the Contract Terms, Clearing Member shall be entitled to make a corresponding deduction from any amount otherwise payable by Clearing Member to Customer under a corresponding Customer-CM Transaction, and (iii) where such additional amount or deduction may be attributable to both Customer-CM Transactions and to Customer-CM Transactions of other customers, Clearing Member shall allocate such additional amount or deduction among such contracts on a *pro rata* basis.