

HEDGE AGREEMENT

The undersigned represents that all transactions in this account are for hedging purposes only and shall be entered into solely for the purpose of protection against losses which may be incurred in a cash position in a specific commodity, or with respect to derivatives such as, interest rate futures, stock index futures or foreign exchange to protect against losses that may be incurred in an existing securities portfolio.

These transactions are not for speculation. In the event that the undersigned intends to enter into any transactions in this account for speculative purposes, i/we shall notify KGI Securities (Singapore) Pte.Ltd. in writing prior to the entry of such transactions.

The undersigned is familiar with all laws, rules and regulations concerning hedging in such contracts.

This notification is a continuing one and shall remain in force until cancelled in writing.

Positions and transactions for this account in the following contracts are for bona fide hedging purposes:

A. INDIVIDUAL/JOINT ACCOUNT

Main Account Holder

Signature

Name

Date

Joint Account Holder (if applicable)

Signature

Name

Date

B. CORPORATE ACCOUNT

Authorised Signatory

Name

Title

for and on behalf of

Company Stamp/Seal
