

THIS AGREEMENT IS MADE ON THE day of

BETWEEN:

(A) KGI Securities (Singapore) Pte. Ltd. a company incorporated in Singapore and having its registered office at 4 Shenton Way #13-01 SGX Centre 2 Singapore 068807 (hereinafter referred to as “the Company”) of the one part

AND

(B)of holder of NRIC/Passport No: (hereinafter referred to as “the Individual”) of the other part

WHEREAS

- (i) The Company is a Clearing Member of the Singapore Exchange Derivatives Trading Ltd (hereinafter referred to as “SGX-DT”).
- (ii) The Individual is a Individual Trading Member of SGX-DT
- (iii) The Rules of SGX-DT requires the Individual to be “qualified” (as that term is presently defined in the Rules of SGX-DT) by a Clearing Member of SGX-DT before the Individual is permitted to trade on the exchanges or pits established or to be established to SGX-DT.
- (iv) The Individual has requested the Company to so qualify the Individual and in that connection to provide the requisite guarantees, indemnities and clearing services in accordance with the Rules of SGX-DT, and the Company has agreed to do so upon the following terms and conditions.

NOW IT IS HEREBY AGREED as follows:-

1. **Qualification**

The Company shall during the continuance of this Agreement provide the requisite guarantees and indemnities to the Clearing House and the appropriate members of SGX-DT in accordance with the Rules of SGX-DT in respect of the trades/contracts made by the Individual on the exchanges or pits of SGX-DT and shall if it considers desirable or necessary provide clearing services for such trades/contracts.

2. **Fees**

The Individual shall promptly pay the Company for its services in accordance with the rates as shall be specified by the Company from time to time or as shall be agreed between the parties hereto from time to time.

3. **Duties of Individual**

- (a) The Individual shall observe and comply with all the Rules of SGX-DT and do all things necessary to facilitate the clearance of his trades on SGX-DT by the Company. The Individual shall also observe and comply with all the practices and regulations of the Company.
- (b) The Individual shall unless otherwise directed by the Company in writing place all trades and contracts executed on SGX-DT on the Company's books. The Individual undertakes to be responsible for resolving immediately all unmatched trades.

4. **Qualification by Other Clearing Members**

In the event that the Company shall be suspended or expelled from SGX-DT for whatever reason the Individual may be qualified by another Clearing Member provided that in the event of the Company's suspension such substitution of the other Clearing Member shall be effective only for the period of the Company's suspension. The Individual shall have no claim against the Company whatsoever in respect of or in connection with the Company's inability to qualify the Individual's trades or in respect of the losses sustained by the Individual as a direct or indirect result of the Company's inability.

5. **Securities**

The Individual shall provide to and maintain with the Company collaterals and securities for such amount and in such forms including but not limited to cash, fixed deposits and other guarantees as the Company may from time to time in its discretion require as security for its qualification of the Individual, the guarantees and indemnities to be given by the Company pursuant to such qualification in accordance with the Rules of SGX-DT, the performance of the obligations of the Individual under this Agreement and the payment of all sums of money which are now or shall at any time be owing to the Company anywhere on any account whatsoever whether from the Individual solely or jointly with any person or persons.

6. **General Lien**

Any property belonging to the Individual or in which he has an interest held by the Company or any related corporation of the Company or carried in any account with the Company or its related corporation shall be subject to a general lien for the discharge of the Individual's obligations to the Company, wherever or however arising and without regard to whether or not the Company has made advances with

respect to such property, and the Company is hereby authorised to utilise, off-set, sell and/or purchase any and all such property without notice to satisfy such general lien. The Individual agrees that such general lien shall not cease to exist in the Company's favour in the event that the Company shall deposit any of the property with any exchange, market, clearing house or other bodies.

7. **Termination**

- (a) In the event of the Individual having his membership of SGX-DT suspended or terminated or being in any other way disabled from trading on SGX-DT, the Individual shall immediately notify the Company in writing of such event.
- (b) The Company shall be entitled to terminate this Agreement and liquidate all futures positions in the Individual's account(s) by giving the Individual verbal or written notice thereof if any of the events referred to in Clause 7(a) shall take place or if there shall be any misrepresentation or material omission or inaccuracy in the information submitted by the Individual to the Company prior to the signing of this Agreement.
- (c) Without prejudice to any other provisions herein, the Company may at any time without prior notice to the Individual and without assigning any reason whatsoever and in its absolute discretion terminate its qualification of the Individual and liquidate all futures positions in the Individual's account(s) in accordance with the Rules of SGX-DT.
- (d) The Individual shall be entitled to terminate this Agreement by giving the Company 30 business days' notice provided that no such termination shall take effect until the Company shall have been paid in full all amounts owing to it under or pursuant to this Agreement.
- (e) The termination of this Agreement shall not release either of the parties hereto from any breach or liability that shall have occurred or existed prior to such termination.

8. **Rights of the Company**

- (a) In the event of:-
 - (1) the Individual failing to liquidate all futures positions upon the termination of this Agreement by either of the parties hereto;
 - or
 - (2) the Individual failing to meet any margin requirement or fulfil any of his obligations under this Agreement;
 - or

- (3) the Company deeming it desirable for its or the Individual's protection including but not limited to an instance where a petition for bankruptcy or the appointment of a receiver is filed by or against the Individual, or an attachment is levied against the Individual's account(s) or any of the Individual's properties or in the event of notice of the Individual's death or incapacity, then without prejudice to the other rights and remedies of the Company, the Company may in its discretion and without notice to the Individual:
- (i) liquidate any or all of the Individual's positions at the Individual's sole risk;
 - (ii) hedge and/or offset some or any of the Individual's positions at the Individual's sole risk;
 - (iii) take and convert any deposits which the Individual may have with the Company;
 - (iv) call upon any collateral security, which may have been issued or furnished to the Company to secure the Individual's account(s);
 - (v) combine, consolidate and set-off all the Individual's account(s); and
 - (vi) sell, dispose or realise in any manner the Company deems fit anything including all property belonging to or deposited by the Individual and in the Company's possession or held by the Company and apply the proceeds thereof to extinguish or diminish the Individual's obligations towards the Company, including the payment of interest, commission and other costs and expenses.
- (b) Any action referred to in Clause 8(a) may be taken without demand for margin or additional margin, notice of sale or purchase, or other notice and any such actions including sales or purchases may be made at the Company's absolute discretion on any exchange or market where such business is then usually or ordinarily transacted.
- (c) The Individual hereby undertakes to repay to the Company upon demand any deficiency remaining in the Individual's accounts after the action referred to in Clause 8(a) shall have been taken. In the event that the Company shall in its discretion decide not to take any of the actions referred to in Clause 8(a) the Company shall be entitled to demand the immediate repayment of all amounts owing to it.
- (d) The Company shall have the right from time to time to impose limits and other restrictions including position limits on the Individual's trading accounts and the Individual shall strictly comply with such limits and restrictions. The Company shall be entitled to refuse to qualify such trades/contracts of the Individual as shall have exceeded the limits or restrictions imposed by the Company.

9. **Payment, Force Majeure and Indemnity**

- (a) The Individual shall pay to the Company on demand any sums owing to the Company on the Individual's accounts whatsoever from the Individual solely or jointly with any other person or persons with the Company.
- (b) The Company shall not be responsible or liable for any breach non-performance delays or any non-clearance of any trades or contracts due to events beyond the Company's control including but not limited to strike fire accident acts or omissions or any government or governmental body Act of God emergencies (including those declared by SGX-DT) or due to the mistake, misconduct or omission of the Individual or other members of SGX-DT, or due to the Company's suspension or expulsion from or the Company ceasing to be a Clearing Member of SGX-DT.
- (c) The Individual shall indemnify the Company and keep it indemnified, fully and completely at all times from and against any and all claims, demands, actions, proceedings, damages, costs, expenses, losses and all other liabilities whatsoever including legal costs (on a solicitor and client basis) which the Company may suffer, incur or sustain in connection with this Agreement, its performance and observance of the terms of this Agreement and its qualification of the Individual.

10. **Arbitration**

Where there shall be any dispute between the parties hereto and which dispute is required by the Rules of SGX-DT to be referred to arbitration then and only then would such dispute be so referred, provided however, that any amount owing by the Individual or alleged by the Company to be owing shall be promptly paid to the Company before any arbitration proceeding is initiated. Notwithstanding the foregoing nothing in this Clause 11 shall be deemed to eliminate or diminish any claims or defenses of either of the parties hereto, and either of the parties hereto shall be entitled to make any claim or defenses after such payment is made.

11. **Governing Law**

The Agreement shall be governed by and construed in accordance with the laws of the Republic of Singapore. The Individual will submit to the jurisdiction of the Courts of the Republic of Singapore and any legal process instituted against the Individual may be served by delivery of such process to the Individual's last given address in the Republic of Singapore and such delivery shall be deemed to be good and effective service.

12. **Miscellaneous**

- (a) This Agreement, including all authorisation, shall inure to the benefit of the Company its successors and assigns and shall be binding upon the Individual and the Individual's personal representatives, executors, trustees, administrators and successors.

- (b) If any part, term or provision of this Agreement is held by any body of competent jurisdiction, to be illegal or in conflict with any law or regulation, the validity of the remaining portions or provisions shall not be affected and the rights and obligations of the parties shall be construed and enforced as if this Agreement did not contain the particular portion held to be illegal, in conflict or otherwise invalid.
- (c) The failure of either of the parties hereto, to exercise any right or authorisation granted by or contained in this Agreement will not constitute a waiver of that right or authorisation or any other right or authorisation in the future nor will it impose any liability on that party.
- (d) The Individual's obligations and duties hereunder are additional to and not in substitution of those contained in the Customer Account Agreement executed or to be executed by the Individual. The Individual shall at the request made by the Company at any time and from time to time at the Individual's own expense sign, seal, deliver and perfect all such further deeds and documents and do and perform such further things as the Company may require to give effect to the terms of this Agreement.
- (e) It is acknowledged and agreed that time in relation to the payment of money or commodity or provision of any securities, margins or collaterals by the Individual shall be of the essence of this Agreement.

13. **Definitions**

- (a) All expressions used in this Agreement shall, unless the context requires otherwise or unless defined in this Agreement, have the same meanings assigned to them under the Rules of SGX-DT.
- (b) As used in this Agreement:-
 - (i) "this Agreement" shall mean this Agreement (as from time to time modified in accordance with the provisions herein) and includes any deed or other document supplemental hereto.
 - (ii) "property" shall mean commodities, commodity futures contracts, forward commodities and foreign exchange contracts, options, monies, securities, certificates and all properties, including, but not limited to, properties customarily dealt with by brokerage firms;

and
 - (iii) words importing the singular shall include the plural and vice versa, words importing the masculine gender shall include the feminine gender.

14. **Notice**

Any demand or notice to the Individual under this Agreement may be made by a duly authorised officer of the Company or by any person or firm for the time being acting as solicitor or solicitors of the Company in writing addressed to the Individual and sent by registered post, email, fax, telex or delivered to the address as hereinbefore stated or the last known address and a notice or demand so given or made shall be deemed to be given or made or received on the day it was telexed or so left or the day following that on which it was posted, as the case may be, and shall be deemed to be duly served. Any notice to the Company shall be sent by registered post or by telex to the place of business of the Company and shall be deemed to have been given after it shall have been received by the Company and such receipt shall have been duly acknowledged by an authorised officer of the Company.

IN WITNESS WHEREOF the authorised representative of KGI SECURITIES (SINGAPORE) PTE. LTD. and the Individual have set their respective hands on the day and year first above written.

SIGNED by)
for and on behalf of)
KGI SECURITIES (SINGAPORE) PTE. LTD.)

SIGNED by)
for and on behalf of)
Trading Member)

in the presence of:)
)
)

Witness

Name:

Address: