API User Agreement

KGI Securities (Singapore) Pte. Ltd. ("**KGI**" or "**we**") provides access to certain application programming interfaces ("**API**") to enable its clients ("**User**" or "**you**") to interface with its systems to place orders and transact on User's accounts. This API User Agreement (the "**Agreement**") set out the terms upon which KGI makes its API available to User. Your use of our API means you have agreed to the terms and conditions of this Agreement, as amended, and that this Agreement shall form part of any prior agreement(s) between KGI and User.

1. TESTING

1.1 User shall, prior to trading through or connecting to our API, conduct a conformance test in accordance with KGI's requirements and provide such information to us as requested to demonstrate that your system including any hardware and software, equipment, network facilities and other relevant resources satisfy our requirements and those of a third-party service provider, if any, and that your system will have detrimental effect on any of our systems.

1.2 User is solely responsible for the availability, functionality, and operation of all facilities and the correctness, completeness, and format of its data and any other information needed to access and use the API.

2. API LICENSE

2.1 Subject to the terms of this Agreement, KGI grants to User a limited, revocable, non-assignable, non-transferable, non-sublicensable and non-exclusive license to access and use the API.

2.2 User acknowledges that this Agreement does not grant you any rights over: 1) any personal data should any personal data be included or exposed through the API, inadvertently or otherwise; and 2) any intellectual property found in content accessible through the API.

2.3 KGI does not solicit or provide any recommendation or investment advice to User in using the API to place orders. User is acting for its own account, and is responsible for its own investment decisions and assumes the sole and exclusive risk of using the API and placing orders through the API.

3. API CHANGE

3.1 The functionality and information of our API is subject to change. KGI reserves the right to amend the API from time to time and cease to support all or part of our API at any time.

3.2 KGI will endeavour to provide User with reasonable notice of any API change via its website or any electronic means; it is therefore your duty to check our website and applicable electronic equipment regularly to keep informed of changes to our API.

3.3 KGI does not guarantee that following any amendment to the API, an application written against an older version will work with future API versions.

4. API USE

4.1 You shall use the API in accordance with the terms and conditions set forth herein and such requirements as we or a third-party service provider (if any) may prescribed from time to time in respect of use and access to our API (including trading, technological, licensing and/or security requirements).

4.2 Where you have been disconnected from the API for any reason due to our systems or due to a fault or deliberate change in your external application, you accept that all your orders and instructions given before you were disconnected will remain active and may be executed.

4.3 You shall not, and shall not attempt to (1) interfere with, modify or disable any features, functionality or security controls of the services or the API, (b) defeat, avoid, bypass, remove, deactivate or otherwise circumvent any protection mechanisms for the API and related services; (2) assign, transfer, grant access or use of, disclose or otherwise provide any content of our API to a third party or display data electronically without our express written consent; (3) reverse engineer, decompile, disassemble or

derive source code, underlying ideas, algorithms, structure or organizational form from the API and related services.

4.4 KGI shall have the right to monitor User's use of the API and may at its discretion without prior notice to restrict your access to, impose limits on, or prohibit use of the API to ensure compliance with the terms of this Agreement, applicable laws, rules or regulations or for security purposes. KGI shall not be liable for any direct or indirect losses whatsoever for such restriction or prohibition.

4.5 You will take appropriate steps to keep, and shall be solely responsible for ensuring that any person authorised to access your account keeps your usernames, passwords and other security information confidential and secure.

4.6 We will assume that anyone who accesses your Account and our API using your usernames, passwords and other security information was authorised by you. You agree to immediately notify us upon becoming aware of any unauthorised use of the API.

4.7 We shall not be liable for any loss, liability or cost whatsoever arising from any unauthorised use of our API. We shall have no obligation to verify the validity of any order or instruction sent from you which has been authenticated using your username, password and other security information.

5. **DISCLAIMER OF WARRANTIES; LIMITATION OF LIABILITY**

5.1 User acknowledges and expressly agrees that our API is provided by us on an "as is" and "as available" basis and that there is no assurance that the API will meet User's requirements, be error-free or operate without interruption or that information transmitted through the API will be accurate or timely. In particular, we make no representations or warranties (whether express or implied) in relation to the API, including but not limited to any representation or warranty as to the accuracy, completeness, reliability, service levels, continued availability, timeliness, non-infringement, title, quality, merchantability, or fitness for any particular purpose to the fullest extent permitted by law.

5.2 Without limiting the generality of the foregoing, User understands and agrees that KGI shall not be liable to User for any direct, indirect, incidental, consequential or special damage or loss of any nature, including but not limited to any loss of profits, loss of use, cost or business reputation, whether arising out of or relating to in any way the performance, maintenance, use of, or inability to use the API.

6. **INDEMNITY**

User will indemnify, defend and hold harmless KGI against any and all claims, suits, actions, losses, expenses, direct damages, judgments and costs, including but not limited to legal fees and expenses, that may at any time be incurred of reason of (1) any failure by User to comply with its obligations of this Agreement or pursuant to applicable law, rule or regulation; (2) the negligence, willful default, intentional misconduct or fraud of User; (3) any use of API by User .

7. **CONFIDENTIALITY**

7.1 All (oral or written) business, technical, financial and other information provided by a party ("**disclosing party**") to the other party ("**receiving party**") under this Agreement shall be deemed "Confidential Information." The confidentiality obligations set forth herein shall not apply to information disclosed by the disclosing party (1) is or has become generally publicly known through no fault of the receiving party; (2) was in its possession or known by it, without restriction, prior to receipt from the disclosing part; (3) was rightfully disclosed to it by a third party without restriction; (4) was independently developed without use of or access to any Confidential Information of the disclosing party; or (5) was required to be disclosed by court order or any applicable laws and regulations , to the extent permissible under the court order or any applicable laws and regulations, provided that the receiving party has promptly notified the disclosing party about such requirement, has attempted to limit such disclosure and to obtain confidential treatment, and has allowed the disclosing party to participate in any such undertakings and proceedings.

7.2 All Confidential Information shall be held in confidence by the receiving party and not disclosed or used by any other third party except (1) as permitted by this Agreement; (2) as expressly authorized in

writing by the other party; (3) to members or affiliates of either party and their officers, directors, employees and professional advisers to the extent necessary for the performance of this Agreement and to any auditors of either party, provided that the said persons shall be bound by similar confidential obligations; (4) (a) where requested by any court of competent jurisdiction or any competent judicial, governmental, supervisory or regulatory body; (b) where required by the rules of the stock exchange on which shares or other securities of either party are listed; (c) where required by the laws or regulations of any country with jurisdiction over the affairs of any member of either party. Each party shall use at least the same degree of care to protect the disclosing party's Confidential Information as it uses to protect its own confidential information of like nature.

7.3 This Confidentiality provision will survive termination of this Agreement.

8. <u>DISCLOSURE OF INFORMATION</u>

Notwithstanding anything else to the contrary in this Agreement, KGI may disclose anonymoized data of User information and User trade details to any other participant (liquidity providers, third party electronic trading platforms and/or other Users) solely for the purpose of pre- and/or post-trade data analysis.

9. <u>TERM AND TERMINATION</u>

User shall be bound by the terms of this Agreement as long as User continues to use the API. Each party may terminate this Agreement by sending to the other party a thirty (30) days prior written notice (include notification via email or other electronic means). KGI may terminate this Agreement immediately by notice (include notification via email or other electronic means) if circumstances beyong the resonable control of KGI make granting further acess to the API to User illegal, impossible or significantly more burdensome or costly than KGI had reason to expect.

10. <u>GOVERNING LAW</u>

This Agreement shall be governed by and construed in accordance with and governed by the laws of Singapore, and shall be subject to the exclusive jurisdiction of the Singapore courts.

11. <u>ASSIGNMENT</u>

KGI may assign this Agreement to any of its affiliates. User may not assign this Agreement, in whole or in part, either voluntarily or by operation of law without prior consent of KGI, such consent not to be unreasonably withheld.

12. <u>ENTIRE AGREEMENT</u>

This Agreement (including all attachments hereto) represents the entire agreement by and between KGI and User with respect to the subject matter hereof, and supersedes all prior agreements, understandings, representations, warranties, requests for proposal and negotiations, if any.

Confirmed acceptance by User:

[   ]

By: _____

Name: _____

Title: _____

Date: _____