

## TERMS AND CONDITIONS FOR ELECTRONIC PAYMENT SERVICES

1. KGI Securities shall be entitled, but not bound, from time to time to pay the sales proceeds and contra gains (the "sales proceeds") arising from the transactions effected through the Securities trading account to the designated Bank Account of the Client. KGI Securities may, at its option, elect to pay the Client the sales proceeds by cheque and such election shall be binding on the Client.
2. No payments shall be made by KGI Securities to the designated Bank Account through the Electronic Payment For Shares service (the "service") on Saturdays or half business days of the Participating Banks or KGI Securities.
3. KGI Securities shall be entitled, but not bound, from time to time to:
  - (a) deem and treat any payments made by the Client from time to time through the service (the "electronic payment") as being paid on the market day following the date of the electronic payment;
  - (b) apply all or any amounts received pursuant to the electronic payment in payment of outstanding purchases or contra losses (the "outstanding contracts") made through the Securities trading account in chronological order so that the outstanding contract for which payment is due first will be settled first, notwithstanding any instructions from the Client as to how the electronic payment is to be applied; and
  - (c) set-off all or any amounts received pursuant to the electronic payment against all or any amounts due and owing by the Client to KGI Securities before applying the said electronic payment to settle any outstanding contracts, notwithstanding any instructions from the Client as to which outstanding contract the electronic payment is to be applied.
4. KGI Securities and the Participating Bank are not responsible for any errors, inaccuracies or omissions (the "omissions") in the information that may be displayed or transmitted by the Participating Bank to the Client for the purpose of making electronic payments through the service such as the contract or contra statement numbers and the amounts due thereunder. The Client's liability to the KGI Securities for all and any amounts owing to KGI Securities shall be unaffected by the omissions.
5.
  - (a) The Client shall remain liable to the KGI Securities for all and any amounts owing to KGI Securities howsoever arising from transactions effected through the Securities trading account until full payment is received by KGI Securities.
  - (b) An electronic payment shall be deemed to be received by KGI Securities if KGI Securities's bank account is credited with the electronic payment. An instruction to the Participating Bank to debit the designated Bank Account and/or to transfer any amount from the designated Bank Account to KGI Securities shall not constitute payment to the KGI Securities.
  - (c) Nothing herein shall prejudice or preclude KGI Securities from exercising its rights to recover any amounts due and owing to KGI Securities howsoever arising from transactions effected through the Securities trading account, including the right to force-sell securities purchased under outstanding contracts, until KGI Securities has received full payment therefor.
  - (d) Where KGI Securities has exercised its rights to force-sell any securities, KGI Securities shall be entitled to apply all or any amounts received pursuant to the electronic payment in accordance with condition 3(c) hereof.
6. Neither KGI Securities, the Participating Bank nor their respective agents shall be liable for any loss, consequential loss, damages, costs and charges suffered by the Client or any other party as a result of any failure by the Participating Bank to credit payment of the sales proceeds into the designated Bank Account or as a result of any failure by the Participating Bank to transfer any electronic payment from the designated Bank Account to KGI Securities or a result of any malfunction, partial or total failure of any machine, data processing system, electronic transmission or communications system or arising from causes or circumstances beyond the control of KGI Securities, the Participating Bank or their respective agents.
7. KGI Securities and/or its agent's records of the instructions, operations or transactions made or performed, processed or effected through the service by KGI Securities and/or its agent or by purported to be by the Client or by the Participating Bank shall be binding and conclusive on the Client for all purposes whatsoever and shall be conclusive evidence of the instructions, operations or transactions.
8. KGI Securities shall be entitled to add, vary, rescind or amend any or all these terms and conditions at any time at its discretion.
9. For the purposes of these Terms and Conditions for Electronic Payment Services, "Participating Bank" means such licensed bank in Singapore as SGX-ST may approve from time to time; and "designated Bank Account" means a bank account opened by the Client with a Participating Bank and designated by the Client in writing to KGI Securities as a "designated Bank Account" for the purposes of Electronic Payment for Shares under these Terms and Conditions for Electronic Payment Services.