

Investment Product Terms & Conditions

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Part A - General Terms and Conditions for Investment Products and Services

Important Information

The customer should carefully read and understand these terms and conditions before opening any investment account or acquiring any investment products and/or services with the Bank. The customer shall be deemed to have received all applicable terms and conditions including but not limited to the Bank's Customer Terms and/or General Terms and Conditions and have understood and agreed to the Customer Terms and/or General Terms and Conditions and this Investment Product and Services Terms & Conditions when the customer communicates to the Bank that the customers wishes to acquire an investment product and/or service

The terms and conditions set out in these Terms are supplemental and additional to the Bank's Customer Terms and/or General Terms and Conditions. The provisions of these Terms shall be read together with the Customer Terms and/or General Terms and Conditions and shall be considered an integral part of the Bank's Customer Terms and/or General Terms and Conditions. If there are terms applying to a particular transaction which are inconsistent with any of these Terms, these Terms shall prevail.

1. Scope

These Investment Products and Services Terms & Conditions (these "**Terms**") shall apply to all investment products and services provided by the Bank from time to time unless otherwise stated. These Terms apply in addition to other documents including the additional terms and conditions and/or product specifics in relation to any investment product, Account(s) and/or Service(s). To the extent where there are inconsistency between these Terms and any specific terms and conditions that apply to a particular investment product or service, the latter shall prevail.

2. Risk Disclosure Statements

Risk Disclosure Statements apply to certain accounts, services and products. These Risk Disclosure Statements are found in the Appendices at the end of these Terms, and it is important that you read and understand them if you have (or intend to have) any accounts, or if you have obtained (or intend to obtain) any services or products, to which those Risk Disclosure Statements apply.

3. Meaning of words

Unless otherwise defined in the respective parts, the following definitions will apply for these Terms.

Business Day means a day when we are open for business in Brunei Darussalam.

Service means all or any of the services made available by us (or by an agent, broker, nominee, custodian, sub custodian, settlement agent, securities depository or other third party) to you for dealing in investment products under these Terms and shall also include the provision of all banking

facilities, functions and products and financial services, whether at any of our branches, over the telephone, or through ATMs, internet banking, other electronic terminals, equipment or system or otherwise and "**Services**" shall refer to any, all or a combination of the services provided us.

4. Interpretation

- 4.1 Clause and appendix headings are inserted for convenience only and will not affect the interpretation of any of the provisions of these Terms.
- 4.2 Unless a contrary indication appears, any reference in these Terms to:
 - (i) any "Party" or other person will be construed so as to include its successors in title, permitted assigns and permitted transferees;
 - (ii) these Terms or any other agreement or instrument is a reference to these Terms or other agreement or instrument as from time to time amended, supplemented, or novated, replaced or restated
 - (iii) a "person" includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing;
 - (iv) a provision of law is a reference to that provision as amended or re-enacted
 - (v) unless otherwise stated, a time of day is a reference to the time of day in the Jurisdiction
 - (vi) a gender includes all other genders, and the singular includes plural and vice versa
 - (vii) a "**clause**" or "**appendix**" is a reference to a clause of or a schedule to these Terms, unless otherwise specified;
 - (viii) "**including**" will not be interpreted narrowly but will be interpreted to mean "**including without limitation**", "**including (but not limited to)**" or "**including without prejudice to the foregoing**"; and
 - (ix) "**the Bank may**" will not be interpreted narrowly but will be interpreted to mean "**the Bank may (in its sole discretion and without any obligation to do so)**".

5. Our role

- 5.1 You agree that we do not have nor will we undertake any fiduciary or other duty of care or skill to you and you will be responsible for all investment decisions. We will not advise on or exercise judgment on your behalf as to the merit, appropriateness or risks of any investment or transaction. We are under no duty to assess the prudence or otherwise of any instruction given by you. You shall not rely on any communication (written or oral) from us or any of our officers, employees, representatives or agents as a

- recommendation or as investment advice. If, notwithstanding this clause, any of our officer, employee, representative or agent gives any advice or makes any recommendation to you, we shall have no liability for such advice or recommendation.
- 5.2 All transactions are conducted on the basis that you have the capability to make, and do make, an independent decision on the risks involved in each transaction, and our appropriateness for you, and to monitor the performance of instruments purchased by, or transactions entered into by you.
- 5.3 You agree and acknowledge that you have taken or will take whatever tax, regulatory, legal, financial and other advice that may be appropriate in connection with your trading or investment decisions and that such decisions are in accordance with any applicable requirements of the regulators, your board of directors or any other governing body.
- 5.4 You request us to contact you in relation to any investment opportunity which we consider may be of interest to you, but you acknowledge that we shall not be obliged to do so.
- 5.5 We accept no responsibility and shall have no liability whatsoever to you:
- (a) for advising or giving any views or opinions to you as to whether or not to purchase any investments regardless of whether we have provided you with information on such investments, and you acknowledge the desirability and importance of seeking independent financial advice with respect to any investment opportunity; and
 - (b) for costs, loss and damages suffered or incurred by you as a result of, or in connection with; the purchase of investments or any other transaction made or omitted to be made by you on the basis of any information, views or opinions provided by us pursuant to these Terms.
- 5.6 In particular, you agree that you will conduct your own due diligence exercise on any Issuer and acknowledge that we make no representation or warranty of any sort with respect to any issuer and the securities issued by such issuer.
- 5.7 You acknowledge and agree that we or our affiliates may have an interest or relationship which may give rise to a conflict of interest in relation to a transaction effected with you. Such interest or relationship may include, without limitation:
- (a) acting as financial adviser or lending banker to the issuer;
 - (b) being an underwriter, arranger or issuer of securities;
 - (c) being the other party to the transaction, or acting as principal selling our own property to you or buying property from you, and thereby making a profit (or loss) or taking a mark-up, mark-down or credit for our own account; and
 - (d) holding a long or short position in securities, currencies, commodities or other investments.
- 5.8 Nothing herein provided shall be considered or interpreted as constituting a fiduciary relationship between us. We shall be under no duty to take any action other than as specified in these Terms in respect of any cash or securities or other property of yours held by us and/or our nominee under these Terms.
- 5.9 The services to be provided by us (and by our nominee on behalf of us) to you under these Terms are non-exclusive and we and/or our nominee shall be permitted to perform such services for such other persons as we and/or our nominee in our absolute discretion deem fit.
- 5.10 We may at our discretion appoint any agent, broker, nominee, custodian, sub-custodian, settlement agent, securities depository or other third party in any part of the world and pay their fees, costs, commissions and other expenses.
- ## 6. Invalid Accounts
- 6.1 In the event the transactional account you provide is invalid and/or non-existent, we shall be authorised to open a similar and/or new type of account on your behalf for the purpose of crediting proceeds from your investment.
- 6.2 The Customer Terms and/or General Terms and Conditions shall apply to the new account opened.

Part B - Securities Terms

In this Part B, "Securities Terms" means the entire Part B.

You confirm that you have read and understood the risk disclosures set out in Appendix A. You acknowledge and confirm in placing any instruction with us in respect of any dealing with a Security that neither we nor any of our officers, employees, representatives or agents have made any recommendation or given any advice as to the terms and profitability of the Security (whether for the financial needs, objectives or otherwise of you) and you have not relied on any communication as such recommendation or advice.

Part B1 – General Terms Applicable For Dealings in Securities

These Securities Terms shall govern all dealings in Securities by you with or through us. These Securities Terms are without prejudice to any other terms which may be agreed between us in respect of particular transactions. If any such other term applying to a particular transaction shall be inconsistent with any of these Securities Terms, the former shall prevail.

1. Meaning of words

- 1.1 For the purposes of this Part, unless the context otherwise requires:

Advance shall have the meaning ascribed to it in Part B1, Clause 1.4.4.

Application Form means the Investment Services Application Form prescribed by us from time to time.

Information has the meaning ascribed to it in Part B1, Clause 1.2.1.

Issuer shall have the meaning ascribed to it in Part B1, Clause 1.2.2.

Mutual Fund has the meaning ascribed to it in the Mutual Fund Order 2001;

Order Placement means any instruction given by you (or on your behalf) to or through us for the purchase, sale, or other dealing in any Securities from, to or through us under these Investment Services Terms.

Securities means:

- a) debentures or stocks issued or proposed to be issued by a corporation or body unincorporated;
- b) bonds;
- c) depositary receipts;
- d) financial instruments;
- e) loan stock;
- f) bills;
- g) notes;
- h) other debt instruments of any government or of any body whether corporate or body unincorporated, and includes any right or option in respect thereof;
- i) mutual funds;
- j) futures contracts; and
- k) any medium of investment in a market and without limitation includes instruments derived from direct dealings in securities, currencies and commodities and any renewal or variation of any securities.

Securities Settlement Account shall have the meaning ascribed to it in Part B1, Clause 1.4.1.

Structured Note means a note or bond or other debt security under which the amount of interest payable or the amount of principal repayable or the total return (or any combination) is to be calculated in whole or in part by reference to changes in any underlying security (including, without limitation, any share, note, bond, share index, note or bond index, or any right, option or derivative relating thereto).

Termination Event shall mean and include:

- (i) termination by either party by giving prior notice in writing in accordance with the relevant banking agreement and/or terms and conditions;
- (ii) where you provide us with incorrect, incomplete or misleading information or made a representation or warranty that is incorrect or misleading;
- (iii) where you have breached any term of a relevant banking agreement or any other arrangement you have entered into with a member of the Standard Chartered Group;
- (iv) where another financial institution has suspended or terminated your use of any banking facility;
- (v) where you become insolvent or any of your assets are subject to insolvency proceedings; your property is subject to enforcement of a judgement by any party; legal proceedings to recover debts or criminal proceedings are commenced against you
- (vi) you act fraudulently or dishonestly; you are convicted of a crime;
- (vii) where you die or become incapacitated; and
- (viii) where any other event of default set out in our banking agreement and/or terms and conditions occurs.

Where different meanings are ascribed to the same expression in different Parts of these Securities Terms, that expression shall bear the meaning ascribed to it in each Part only for the purposes of that Part, unless the context otherwise requires.

1.2 Information on Securities

- 1.2.1 We will, upon you applying to purchase Securities, provide to you, where available, information ("Information") regarding Securities.

- 1.2.2 Where the issuer of any Securities (an "Issuer") is a person other than us, we undertake no liability as regards the performance of the obligations represented by the Issuer or the risk of default by the Issuer. You acknowledge that (unless we specifies otherwise) we are assisting you to

purchase Securities from such Issuers and does not act as agent on behalf of the Issuers.

- 1.2.3 All instructions and transactions involving Securities are subject to the applicable offering documents, constitutive documents, information memoranda, prospectuses and other contractual terms of the relevant Securities, which will be provided by us upon request. The Information to be provided to you by us may comprise such documents and:

- (a) Information produced and provided to us on behalf of the relevant Issuer and by any representative, agent or adviser to such Issuer; and/or
- (b) statistical information in respect of past performance of Securities generated by us in relation to the relevant Securities.

- 1.2.4 If you wish to raise any questions or seek further details in respect of the Information provided, you must address such questions to us in writing and we will use reasonable endeavours to obtain a written response to such questions from the appropriate Issuer or institution concerned.

1.3 Acquisition, Holding and Redemption of Securities

- 1.3.1 If you decide to take advantage of the Services provided by us to purchase any Securities:

- (a) you must instruct us, and you are deemed (unless otherwise notified by us) to thereby:-
 - (i) in the case of Securities that are units of Mutual Funds, authorise us on your behalf, and as your agent to place an order for such unit; and
 - (ii) in the case of Securities other than units of Mutual Funds, agree to purchase such Securities from us acting as principal;
- (b) we will use reasonable endeavours to purchase from the relevant Issuer(s) the proposed Securities. You acknowledge and agree that until we have sent an order confirmation to you confirming the purchase of such Securities from the relevant Issuer(s), you will not be entitled to any such Securities. You acknowledge that in placing any Order Placement, we may, if we have received Order Placements from other clients for:-
 - (i) units in any Mutual Fund Scheme issued by the same Issuer, aggregate your Order Placement with such other Order Placements and place an aggregated Order Placement; and
 - (ii) Securities other than units in any Mutual Fund Scheme, sell to you only if your Order Placement, when aggregated with such other Order Placements, reaches or exceeds such minimum as may be required by us; and
- (c) you hereby authorise us, upon receipt from you of instructions as described in (a) above, and

without further instructions from you, to debit the Securities Settlement Account with an amount equal to the subscription moneys or purchase moneys and other charges, costs, expenses (if any) required to be paid for or in connection with the acquisition of the Securities.

- 1.3.2 For the avoidance of doubt you hereby expressly acknowledge and agree that (a) we are not obliged to accept any Order Placement from you, or to act in respect of any Order Placement for you, in whole or in part; (b) any Issuer which receives an Order Placement from us will not be obliged to accept such Order Placement in whole or in part, and we shall not have any responsibility or liability for ensuring that the relevant Issuer issues the Securities or for any Losses which you may suffer or incur as a result of any refusal to accept or delay in accepting such Order Placement by us or any such Issuer; and (c) in respect of purchases or subscriptions of units in any Mutual Fund Scheme by means of the Services provided by us, our responsibility is solely to implement the instructions of you given subject to the terms hereof.

- 1.3.3 You acknowledge and agree that any Securities purchased or subscribed for in accordance with Part B, Clause 1.3.1 will be delivered direct to us as custodian (in accordance with Part B, clause 1.5 below) and such Securities will be held by us or our nominee as custodian for and on behalf of you.

- 1.3.4 If we place an aggregated order placement in accordance with Part B, Clause 1.3.1 (b) above then we will upon issue of the relevant Securities allocate the Securities between the various purchasing clients including you, in such proportion as may be determined by us.

- 1.3.5 By applying for the Securities to be provided in accordance with these Securities Terms, you agree that we may from time to time release or provide to our nominee (or any sub-custodian appointed by us pursuant to Part B, clause 1.5.2 or the Issuer all or any information held by us in respect of you and the Securities Settlement Account on the basis that our nominee (or such sub-custodian, our personnel and staff) will, save to the extent that it is required to disclose the same in order to comply with any laws or regulations or the requirements of any statutory and regulatory authorities or to carry out the duties and comply with the obligations referred to in these Securities Terms, keep such information confidential and only use it for the purpose of carrying out the duties and complying with the obligations referred to in these Securities Terms.

- 1.3.6 Upon any redemption or sale of the Securities or part thereof pursuant to these Securities Terms, we will credit to the Securities Settlement Account such moneys (net of any fees, charges or expenses incurred in connection with the redemption or sale) as may be received in consideration of the redemption or sale of the Securities or part thereof. We will not be under any duty to ascertain or have any responsibility for the adequacy of the consideration received.

- 1.3.7 In respect of Securities with a specified maturity

date, you agree to hold such Securities to their specified maturity and agree not to sell or transfer the Securities save with our prior written consent (such consent not to be unreasonably withheld). For the avoidance of doubt, we shall be entitled to withhold such consent if, amongst other reasons, the resale restrictions or other restrictions or applicable laws and regulations relating to such Securities prohibit such sale or transfer in Brunei Darussalam or elsewhere, or if applicable tax or other laws would impose any liability on us in connection with such sale or transfer. If the amount of your Securities is smaller than the minimum denomination of such Securities, you may not effect any such sale or transfer. You may not withdraw your Securities if the proposed withdrawal is of an amount that is below the minimum denomination of such Securities.

1.4 Receipt and Disbursement of Moneys

1.4.1 The deposit account or accounts in your name or such other account or accounts as you may designate in writing and we may agree from time to time (the "Securities Settlement Account") shall be used for the purposes of the settlement of the Securities transactions contemplated in these Securities Terms. If you do not already maintain a deposit account with us, we may require you to open such an account to serve as the Securities Settlement Account for the purposes of the Services.

1.4.2 Subject to these Securities Terms, we hold in the Securities Settlement Account:

- (a) all cash received by it from or for the your account for the purpose of acquiring Securities;
- (b) all cash received by it and/or our nominee for your account from the disposal or redemption of such Securities or part thereof; and
- (c) all income (if any) and other payments received in respect of the Securities held pursuant to these Securities Terms on behalf of you.

We will make arrangements for the collection and receipt of (subject to receipt of the same from the relevant Issuer of the Securities) all income and other payments received with respect to the Securities held pursuant to these Securities Terms to be credited into the Securities Settlement Account.

1.4.3 Subject always to the provisions of Part B, Clause 1.4.4 below, we will make payments from the Securities Settlement Account without further instructions from you, and you hereby authorise us to make such payments, only:

- (a) upon the placing of an Order Placement or purchase of Securities for your account and for payments in connection with the registration of such Securities in the name of our nominee; and
- (b) for the payment by you, whether to us or otherwise, of all taxes, fees and disbursements, charges and expenses properly payable by you pursuant to these Securities Terms or in respect of the

acquisition or holding of Securities or any payments in connection with the redemption and sale of Securities held on behalf of you.

We may make other payments from the Securities Settlement Account in accordance with your instructions, and if you are a company, the instructions or receipt of any of your director for the time being shall be a sufficient mandate or discharge to us.

1.4.4 You agree at all times to maintain sufficient funds in the Securities Settlement Account for the purpose of effecting any purchase of Securities on your instructions and/or for paying any fees, costs or other expenses which you are liable to pay under these Securities Terms. You acknowledge and agree that if at any time there are in your reasonable opinion (having regard to other payments debited or due to be debited) insufficient funds in the Securities Settlement Account for these purposes, we may:

- (a) decline to place an Order Placement on your behalf with any Issuer;
- (b) force-sell any Securities acquired for you;
- (c) in our sole discretion and without any obligation to do so on our part) transfer funds as necessary from any other bank accounts maintained by you with us without further instruction or sanction from you and if we advance funds to you in accordance with (d) below, such that a debit balance occurs or any existing debit balance is increased on the Securities Settlement Account, we may in addition to the provisions of (d) below set-off such debit balance or the increase in the debit balance (as the case may be) on the Securities Settlement Account against any credit balance or balances which you may have in any other bank accounts with the us without further instruction or sanction from you; or
- (d) advance, at our sole discretion, the necessary funds to you for the purpose of fulfilling an Order Placement or paying any such costs, fees or expenses (an "Advance") and debit the Securities Settlement Account with the amount of such Advance and in this event you shall pay interest on the Advance at the rate prescribed by us from time to time. In addition, you shall forthwith upon demand by us discharge the debit balance on the Securities Settlement Account to the extent that such debit balance arises by reason of the Advance and after "demand pending such discharge we shall be entitled to charge (after as well as before judgment) default interest at the rate prescribed by us from time to time calculated on the amount which is the subject of such demand. If you fail to discharge the debit balance attributed to the Advance in accordance with this Clause, we shall be entitled in addition to the remedy in (c) above to sell or otherwise liquidate (upon such terms and conditions as shall seem reasonable to us in all circumstances) such number of your Securities held by us or our nominee as is

necessary to discharge the debit balance attributable to the Advance and any other outstanding Advances made pursuant to this Clause and remit the proceeds to the Securities Settlement Account.

1.5 Custody Services

- 1.5.1 We or our nominee shall hold and keep as custodian all Securities or other property from time to time purchased by us, or otherwise (with the agreement from us) delivered to or collected by us, for your account. You shall pay such custody fees or charges as may be notified by us from time to time.
- 1.5.2 We or our nominee shall be entitled to appoint, without the further consent from you, any bank, trust company or member firm of any securities exchange or securities market (including any nominee holding such Securities) or any other person to act as a sub-custodian of any of the Securities held by us or our nominee on such terms as we may, in our absolute discretion, consider appropriate, and to pay the fees, costs, commissions and other expenses of such sub-custodian. We or our nominee shall not be liable or responsible for any act or omission of any such sub-custodian or any of our officers, employees, servants or agents in connection with the Securities in our custody, provided that we or our nominee has exercised reasonable care and skill in the selection of any such sub-custodian.
- 1.5.3 We are authorised but are not obliged to register the Securities and hold the same in our own name and/or in the names of our nominee, or any other nominee or sub-custodian, and/or to deliver the Securities to any authority as now or hereafter required by law or the rules and regulations of the stock exchange or clearing house in question on your behalf. We may delay in procuring any such registration or delivery for such period as we may think fit. You must sign and execute all instruments of transfer and other documents and give all such instruments and things that may be required by us or our nominee in our dealings with the Securities. You acknowledge that prior to us becoming the registered owner of the Securities, we may not be in a position to carry out all of our obligations as custodian under these Securities Terms, and the we are not be liable for any loss that you may suffer or incur as a result of the Custodian not being the registered owner.
- 1.5.4 We will, or we will procure that our nominee will, keep a separate record in our books of all Securities received and held by it from time to time for your account and will arrange for all Securities to be held in safe custody in such manner and in such name as we may in our absolute discretion determine. Custody of the Securities may be held on the basis that it is capable of being separately identified as belonging to or being attributed to the relevant client or otherwise (as solely determined by us or our nominee). If custody is held on the basis that it is not capable of so separately identified the Securities will be pooled, such that those Securities which in our opinion are of the same

nature or category are held together on a commingled basis. In this situation, your interest in the Securities may not be identifiable by separate certificates, or other physical documents or equivalent electronic records, but we or our nominee will maintain a record of your interest in the Securities.

- 1.5.5 We have no duty or responsibility to return to you Securities bearing serial numbers identical with those delivered to us so long as the Securities returned are of the same class, denomination and nominal amount and rank *pari passu* with those accepted by us, subject always to any capital reorganisation or exchange which may have occurred.
- 1.5.6 You agree that any and all Securities or other property held by or deposited with us, our nominee or their respective nominees or agents are at your sole risk. Unless expressly provided in these Securities Terms, our duty in respect of the custody of Securities or other property under this Part B of this clause 1.5 shall be limited to acting as bare trustee and to exercise good faith in respect of any action or inaction in relation to such custody. We are under no duty to examine or verify the validity of the ownership of or title to any Securities or other property and shall not be liable in respect of any defect in ownership or title.
- 1.5.7 You hereby authorize us to exercise all rights accruing or vested in you under applicable law in relation to the rights of voting in respect of any of the Securities held for your account. We or our nominee will exercise all rights of voting in respect of any of the Securities in such manner as we deem fit. You agree that we may at our own discretion decide not to exercise any of such voting rights and you shall not have any right to interfere or complain. We are not obligated to make available all or any notices, proxies and proxy soliciting materials in relation to the Securities held pursuant to these Securities Terms.
- 1.5.8 We will claim all amounts in respect of interest or dividends pertaining to your Securities held in custody which are known to us to be payable. Such amounts shall be paid to you or held in a client money bank account as and when they are actually received by us, but we are not responsible for claiming any other entitlement or benefit you may have on your behalf. We may execute in your name whenever we deems it appropriate such documents and other certificates as may be required to obtain the payment of income from your Securities or the sale thereof.
- 1.5.9 Where more than one person holds beneficially Securities held by us or our nominee, we shall be entitled to act on any instructions made or signed by anyone of such beneficial holders or owners or applicants or their survivor(s) or successors-in-title. Notice to anyone constitutes notice to all. In the event of the death of anyone or more of such joint beneficial holder/s of Interests, we are entitled to pay-or deliver to the order of the survivor(s) or successor(s)-in-title all monies or Securities standing to the credit of or held or

owned beneficially by the joint holders in their joint names to or to the order of survivor(s) or the successor(s)-in-title.

- 1.5.10 Upon termination of these Securities Terms, you must arrange for the transfer of Securities from us to you or some other person designated by you by way of a prescribed transfer form obtainable from us. If you fail to complete such arrangements, we (at your cost) may transfer or redeem all of your Securities held in such manner as we may think fit and we are irrevocably authorised to give necessary instructions to third parties on behalf of you to execute documents and to do all such other things as we deem fit in our sale and absolute discretion, without any liability for any costs, expenses, losses or damages of whatsoever nature incurred or suffered by you and pay the realisation proceeds to you.
- 1.5.11 Notwithstanding Part B, Clause 1.5.10 above, you undertake, at your cost, to make, effect and complete alternative arrangements for the Securities, upon termination of this agreement. In connection therewith, if you fail to complete such arrangements, we will be deemed to have been authorised by you (at your cost) to request the transfer or redemption of any Securities and you hereby authorise us to give necessary instructions to third parties on behalf of you and execute such documents and do all such other things as we deem appropriate in our sale and absolute discretion, without any liability for any costs, expenses, losses or damages of whatsoever nature incurred or suffered by you.
- 1.5.12 Any Securities or other property held by us or our nominee as custodian shall be subject to our rights of lien and set off as set out in Part B clause 1.8, and may also be subject to other similar rights or security interests of ours under other agreements between us and you. You agree and acknowledge that our nominee, and any other nominee, sub custodian or agent or our nominee, may also claim a lien or security interest over any of your property held by it.
- 1.5.13 Statements showing the assets held by us as custodian will be sent to you on a periodic basis.
- 1.5.14 We may, but are not obliged to make available to you any sums which we are expecting to receive in respect of your Securities or other assets until it has been established that we have received that sum. If and to the extent that we do so but it transpires that we have not received the sum which we paid out:
- (a) you shall on request refund that sum to us; and
 - (b) you shall on request pay to us the amount (as certified by us) which will indemnify the us against any funding or other cost, loss, expense or liability sustained or incurred by it as a result of paying out that sum before receiving it.

1.6 Fees and Charges

- 1.6.1 You must pay fees to us for the Services performed by us and/or our nominee pursuant to these Securities Terms in accordance with a scale which we may prescribe from time to time. If we request, you must reimburse us any waiver of fees or any discount of fees given to you. We expressly reserve the right to change the scale of fees or impose conditions for reimbursement of the fees subject to notice in accordance with our general Customer Terms and/or General Terms and Conditions applicable to all accounts and services. In relation to any service which we consider exceptional in nature, you agree to pay us such amount as may be agreed between us from time to time. In addition, you must refund us any fees or charges incurred by us if you failed to hold your investments with us within a certain minimum period for any reason. This is known as a clawback on fees.
- 1.6.2 You shall pay or reimburse us on demand all costs and out-of-pocket expenses (including, without limitation, all costs and fees imposed by any Issuer of Securities and all taxes, duties or levies payable in respect of any Securities acquired, held, redeemed or delivered pursuant to these Securities Terms) incurred by us in the performance of our duties or the exercise of our rights pursuant to these Securities Terms. We shall at our discretion pay or cause to be paid any and all taxes, duties or levies imposed on any Securities acquired, held, redeemed or delivered pursuant to these Securities Terms by any governmental authority. We shall be entitled to debit the same from your account.
- 1.6.3 You acknowledge and agree that we may receive remuneration, fees, benefit in-kind, soft commissions, trailer commissions, and other selling or placing commission (howsoever designated) ("Benefit") from any person arising out of or in connection with any transactions with you or any provision of services to you (including, without limitation, representatives of any Issuer of Securities or any other person whatsoever in respect of which it provides information to you under these Securities Terms) and that we are entitled to retain such Benefit for ourselves and shall have no obligation to account to you for all or any part of such Benefit. We may also share charges and commission with an affiliate or third parties in respect of transactions carried out with you. In respect of Mutual Fund Schemes, we generally receive between 70% to 100% of the applicable front-end fees, and between 30% to 50% of the annual management fees.

1.7 Indemnity and Exclusion of Liability

- 1.7.1 You hereby agree to indemnify, keep us indemnified and hold us harmless for ourselves and our nominee and our/their respective directors, officers, employees, servants, agents and correspondents against all loss which may be imposed on, asserted against or incurred or suffered by us, our nominee or our/their personnel or staff arising out of, or in connection with, the agreement set out in these Securities Terms at any time or from any cause whatsoever including, without limitation, the purchase, holding and redemption of Securities, the operation of the Securities Settlement Account, and the enforcement of these Securities Terms (including legal costs on a full indemnity basis) save

and except where such loss have been incurred by us, our nominee and/or our/their directors, officers, employees, servants, agents and correspondents as a result of our/their respective gross negligence or willful breach of duty.

- 1.7.2 Neither we nor our nominee shall be liable to you for the solvency, acts or omissions of any broker nominee, custodian, sub-custodian, settlement agent, securities depository or other third party by whom or in whose control any of your Securities or other property may be held or through whom transactions may be effected; or any bank with whom any account is maintained; or any other third party with whom we or our nominee may deal or transact business or who is appointed by us in good faith on your behalf.

1.8 Lien and Set-off

- 1.8.1 Without prejudice and in addition to the other rights of ours under these Securities Terms, or any general lien, right of set-off, security interest or similar right to which we may be entitled by law or under any other agreement, until any amount owed to us or any of our related corporation has been paid in full, we shall hold as security and subject to a general lien in the our favour all of your interest and rights in any money, Securities, transactions and other property of belonging to you which may at any time be held or carried by or be in our possession or control or carried on the our books, in each case for any purpose (including, without limitation, any credit balance in the Securities Settlement Account, and any account in which you may have an interest either individually or jointly with others) and whether for custody, safe-keeping or otherwise.

- 1.8.2 Whenever we consider necessary, we may cancel any open orders for the purchase or sale or redemption of any Securities and/or sell any Securities or other property belonging to you or in which you have an interest with or without notice to you (and we are authorised to do all such things necessary in connection with such sale). Such sale or purchase may be public or private and may be made without advertising or notice to you and in such manner as we may at our sole discretion determine. At any such sale we may purchase the properties or any of them free of any right of redemption and in respect of any such sale the we shall have no liability for any loss incurred and you will not make any claim against us concerning the manner of sale or timing thereof. The proceeds of such transactions may be applied to offset and discharge part or all of your obligations to us or any of our related corporation.

- 1.8.3 You agree and acknowledge that any nominee, sub-custodian or agent ours may also claim a lien or security interest over your property held by it.

1.9 Transactions in Securities

You agree and acknowledge that, as long as the Securities are held by us as custodian on your behalf, if you wish to sell or otherwise effect transactions in relation to those Securities, such transactions may only be executed through us and not through any other broker or other third party. We will act as your broker for such transactions and for

this purpose may require you to enter into a separate agreement governing the terms on which our brokerage services are provided.

1.10 Representations and Warranties

By applying to for the provision of Services and/or acquiring Securities upon these Securities Terms, you (and if you are more than one individual, each of such individuals) hereby certify that:

- (a) your principal residential address is outside the United States of America (the United States or US);
- (b) you are and will be located outside the US at the time any Information relating to the Securities is provided to you hereunder or any offer to buy Securities is made to you hereunder and at the time that any request to purchase Securities is made by you;
- (c) you are not a "U.S. person" (as defined in Rule 902(k) under the United States Securities Act of 1933, as amended (the "Securities Act") (a "Non-US Person"));
- (d) the funds used for the purchase of any Securities hereunder are and/or will be from an account outside the United States;
- (e) any purchase of the Securities by you hereunder will be for your own account, or for the account of one or more other Non- U.S. persons, located outside the United States at the time any Information relating to the Securities is provided to him hereunder or any offer to buy Securities is made to you hereunder and at the time that any request to purchase Securities is made by you;
- (f) you and any accounts for which you are acting will be acquiring Securities hereunder for investment purposes and not with a view to distribution thereof or with any present intention of offering or selling any of the Securities in violation of the Securities Act;
- (g) in the event there are representations and warranties deemed made by you under the section of any offering memorandum relating to the Securities applied for by you hereunder entitled or relating to "Transfer Restrictions" you agree to make the same and agree to be bound by the restrictions set forth in such section;
- (h) you are not an "affiliate" (as defined in Rule 144 under the Securities Act) of ours or acting on behalf of any of our affiliate;
- (i) you will not engage in hedging transactions involving the Securities applied for by you hereunder unless in compliance with the Securities Act;
- (j) in the event that the Securities applied for by you hereunder are issued in the form of certificates, you understand that the Securities are being offered in a transaction not involving

any public offering within the United States within the meaning of the Securities Act and that the Securities have not been registered under the Securities Act and that the Securities will bear the following legend:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND HAVE BEEN ISSUED PURSUANT TO AN EXEMPTION FROM REGISTRATION PURSUANT TO REGULATIONS PROMULGATED UNDER THE SECURITIES ACT. THESE SECURITIES MAY NOT BE SOLD, TRANSFERRED OR OTHERWISE DISTRIBUTED DIRECTLY OR INDIRECTLY, IN THE UNITED STATES, OUR TERRITORIES, POSSESSIONS, OR AREAS SUBJECT TO OUR JURISDICTION, OR TO OR FOR THE ACCOUNT OR BENEFIT OF A "U.S. PERSON" (AS THAT TERM IS DEFINED BY REGULATIONS) EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF REGULATION S, PURSUANT TO REGISTRATION UNDER THE SECURITIES ACT, OR PURSUANT TO AN AVAILABLE EXEMPTION FROM REGISTRATION. HEDGING TRANSACTIONS INVOLVING THESE SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE SECURITIES ACT;

- (k) you agree that you are fully responsible to pay and that you will pay any and all tax liabilities arising out of the purchase and/or sale of the Securities acquired by you hereunder, including, but not limited to, the declaration of any capital gains taxable under U.S. law;
- (l) you acknowledge that we and others will. rely on your certification, confirmation, acknowledgements and agreements set forth in this Part B, clause 1.10 and agree to notify us promptly if any of the representations and warranties herein cease to be accurate and complete and you agree that we and others may, unless you notify us otherwise in writing, treat your certification, confirmation, acknowledgements and agreements set forth herein as restated by you on each and every application for and purchase of Securities under these Securities Terms;
- (m) the gains from your transactions carried out pursuant to the Securities are not effectively connected or related to any US trade or business which you are engaged in or plans to engage in during the calendar year;
- (n) if any of (a) to (m) above change(s) or appears likely to change you will notify us in writing as soon as reasonably practicable and in any event (i) within 30 days of such change or you becoming aware of the likelihood of such change or (ii) prior to any application for purchase of new Securities under these Securities Terms following the change (whichever is earlier); and
- (o) (except where you are an individual), you are duly organised and validly existing under the laws of the place of our organisation or incorporation, has the power to execute these Securities Terms and to perform your

obligations under transactions of the sort contemplated by these Securities Terms referred to above and has taken all necessary action to authorise such action and performance.

Part B2 – Mutual Fund Terms

This Part B2, together with the Application Form, shall govern all subscriptions, switching, redemptions and transfers in respect of Mutual Funds (for purposes of this Part B2, "Schemes" and each a "Scheme") subscribed for, switched or redeemed via us as your agent. By subscribing for units or shares in Schemes distributed by us, you are accepting the terms herein and you will be bound by them. In the event of any conflict or inconsistency between any of the provisions of this Part B2 with any of the provisions in Part B1, this Part B2 shall prevail to the extent of such conflict or inconsistency and Part B1 shall be deemed to have been amended to the extent necessary to give effect to this Part B2.

2.1 Information

- 2.1.1 Your application to subscribe for units or shares in the Scheme (the "Interests") is made on the basis of the information contained in the relevant factsheet (s) provided to you.
- 2.1.2 In subscribing for any Interests in a Scheme, you agree to be bound by the relevant factsheet (s) of the Scheme.
- 2.1.3 You expressly acknowledge that we act in an agency capacity only and do not owe to you any duty in respect of any such dealing above or beyond our obligations as your agent.
- 2.1.4 A copy of the prospectus of the relevant Schemes may be obtained from us if requested.

2.2 Subscriptions

- 2.2.1 You may from time to time instruct us, by means of filling in and signing the Application Form, and delivering the Application Form (together with payment) in person at or by mail to any of our branches in Brunei Darussalam and thereby authorize us on your her behalf and as your agent, to place a subscription (the "Purchase Order") and apply in our name as your nominee for such number of Interests as the payment amount made by you for such Purchase Order shall allow.
- 2.2.2 We may consolidate the Purchase Order with subscription for Interests in the same Scheme from our other customers and may place a consolidated Purchase Order with the manager. In the case of an offshore Scheme, you acknowledge that we may consolidate our Purchase Order with subscription for Interests in the same Scheme from the other authorised distributors of the Scheme in Brunei Darussalam and place a consolidated Purchase Order with the manager.
- 2.2.3 If you have indicated on the Application Form the number of your account (the "Bank Account") held with us to be directly debited for the purpose of

subscription of Interests, we are authorised without further instructions to debit the Bank Account with an amount equal to the moneys required for the subscription and any other charges, costs and expenses required. In such cases, you undertake at all times to maintain sufficient funds in the Bank Account for the purpose of making payment for any purchase of Interests in accordance with the instructions on the Application Form and/or for paying any fees, costs or other expenses which you are liable to pay hereunder. You acknowledge and agree that if at any time there are in our reasonable opinion (having regard to other payments debited or due to be debited) insufficient funds in the Bank Account for these purposes we may:

- (a) decline to place the Purchase Order on your behalf; or
- (b) (in our sole discretion and without any obligation to do so on our part and without any instruction from or notice from you) transfer funds as necessary from any other bank accounts maintained by you with us.

2.2.4 We will have the absolute discretion to purchase Interests in such Scheme or Schemes on behalf of you based on the prevailing price of such Interests on the following relevant dates or such other date as we may deem fit (the "Purchase Date"):

- (a) the date of our receipt of your payment for the Purchase Order if in cash or via direct debit of the Bank Account;
- (b) the date of clearance of your cheque, bank draft or cashier's order (as the case maybe) if payment for the Purchase Order is made by any such instrument; or
- (c) the date that we receive your Purchase Order Provided always that if any of the Purchase Date referred to in (a), (b) or (c) in this clause falls on a day which is not a Business Day or if payment is received after such cut-off time for processing such payments as we may determine, and at our sole discretion change from time to time on any Business Day, the price of the Interests for the purpose of this Clause will be that prevailing on the next Business Day following the Purchase Date.

2.2.5 Any Interests allotted based on any Purchase Order given by you may be held by us in our name or our appointed nominee on behalf of you.

2.2.6 No certificate will be issued in respect of the Interests but you shall receive:

- (a) a confirmation statement from us in respect of any subscription of Interests by you; and
- (b) a statement of holdings indicating the number of Interests issued to us as nominee for you, periodically.

2.2.7 Dividends declared by any manager or Scheme

will be disbursed according to your dividend instruction and without the necessity of any further or fresh authorisation from you, if you have a:

- (a) "cash" dividend instruction, all dividends will be credited to your bank account provided to us; and
- (b) "reinvestment" dividend instruction, all dividends will be automatically reinvested in the Scheme through the subscription of additional Interest" and we will hold the same for the account of you as nominee for you.

2.3 Switching

2.3.1 Where switching is permitted by a Scheme, you may from time to time instruct us, by means of filling in and signing the Application Form and delivering the Application Form in person or by mail to any of the our branches in Brunei Darussalam and thereby authorise us on your behalf, and as your agent, to place a switching order (the "Switching Order") and switch Interests in a Scheme to Interests in another Scheme.

2.3.2 We may consolidate the Switching Order with switching orders for Interests in the same Scheme from our other customers and place a consolidated switching order with the Manager.

2.3.3 You authorise us and we are entitled to deduct from the amount available for purchase of Interests in the switched-in Scheme, a switching fee of such amount as provided in the prospectus for the Scheme.

2.3.4 Subject to the terms of the Scheme, we will carry out the Switching Order based on the price of existing Interests to be switched and the price of Interests prevailing on the date of receipt of the Switching Order by us after deducting all fees, charges, costs or expenses for which you are liable. If the date of receipt of the Switching Order is not a Business Day, the prevailing prices of the aforesaid Interests on the next Business Day following the date of receipt of the Switching Order will be applied.

2.3.5 Interests allotted based on any Switching Order may be held by us in our name or our appointed nominee or in the case of an offshore Scheme, the appointed nominee on your behalf.

2.4 Agent/Delegate

2.4.1 We are entitled to appoint any agent, bank, trust company or institution (the "Agent") to assist us in the performance of any of our obligations hereunder as we may determine, including but not limited to:

- (a) the processing of the Purchase Order or Switching Order;
- (b) the liaison with the manager and you in connection with the services hereunder; and/or
- (c) any other administrative duties.

- 2.4.2 In consideration of us providing the services to you hereunder, you agree and expressly authorises us from time to time release or provide to the Agent all or any information held by us in respect of you and the Bank Account.

payable in respect of any of the Interests; and

- (c) to co-mingle any Interest held by us with other unit, securities and properties owned by us, our other customer or other parties.

2.5 Redemption

- 2.5.1 If, at any time, you wish to redeem all or any of the Interests acquired hereunder, you shall instruct us to apply to the manager for redemption of the number of Interests indicated in the Application Form prescribed by us from time to time.

- 2.5.2 Upon any redemption of Interests hereunder, we will credit to the Bank Account, or at your request, send by cashier's order to you such moneys (net of any fees, charges or expenses incurred in connection with redemption) as may be received in consideration of the redemption of the Interests.

2.6 Transfer

- 2.6.1 If, at anytime, you instruct us to transfer your Interests in a Scheme to be held by another bank, trust company or institution, or to the agent of such other bank, trust company or institution (the "Transferee"), and if we have not received or do not receive the appropriate transfer form from the Transferee, we will send the appropriate transfer form to the Transferee within a reasonable time.

- 2.6.2 Immediately after we receive the transfer instructions from you, we will not be obliged to act upon any further instructions from you relating to the Interests except that we may, at any time before the transfer is completed, and at our absolute discretion, accept instructions from you to cancel the transfer.

- 2.6.3 Any instruction given by you to us to transfer Interests in a Scheme shall be deemed to be an instruction to transfer all your Interests in that Scheme unless otherwise agreed to by us at our absolute discretion.

2.7 Agency

- 2.7.1 You hereby appoint us as your agent and expressly authorise us:

- (a) to provide such information in connection with the Interests including the name of the owner or owners, as may in the opinion of our legal advisers be required by any applicable law (whether in Brunei Darussalam or any other jurisdiction), to any relevant authority together with any documentation relating thereto and further authorise our delegates to do the same;
- (b) in our sole discretion, to comply with the provisions of any law, regulations or order now or hereafter in force which purports to impose on a custodian of any Interests a duty to take or refrain from taking any action in connection with any of the Interests or with any payment, distribution or moneys

Part C: Structured Deposits Terms

The terms in this Part C shall be referred to as “**Structured Deposit Terms**”. In addition to these Structured Deposit Terms, we may from time to time specify specific terms for Structured Deposit confirmation (the “Structured Deposit confirmation”). In the event of any conflict or inconsistency between these Structured Deposit Terms, the Structured Deposit confirmation, the Structured Deposit confirmation prevails.

You confirm that you have read and understood the risk disclosures set out in Appendix B. You acknowledge and confirm that in placing a Structured Deposit, neither we nor any of our employees have made any recommendation or given any advice as to the terms and profitability of the Structured Deposit and you have not relied on any communication as such recommendation or advice.

Part C1 : General Terms Governing Structured Deposit

These following contain important matters relevant to Structured Deposits placed with us and you should read and understand them before placing any such deposit. You should also read the brochure (if any) and sample term sheets provided by us before entering into any Structured Deposit with us. These terms and conditions in this Part C1 are referred to in this Structured Deposit Terms and “**General SD Terms**”.

1.1 Meaning of words

- 1.1.1 These Terms are without prejudice to any other terms which may be agreed between us in respect of particular transactions. If any such term applicable to a particular transaction shall be inconsistent with any of these Terms, the former shall prevail.
- 1.1.2 In these Terms, unless the context otherwise requires:

Additional Disruption Event means any of the following events: Change in Law, Insolvency Filing, Hedging Disruption, Increased Cost of Hedging and any other Additional Disruption Event specified as such in the relevant Structured Deposit confirmation.

Change in Law means that, on or after the Start Date of a Structured Deposit (i) due to the adoption of or any change in any applicable law or regulation (including, without limitation, any tax law), or (ii) due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), we determine in good faith that (a) it has become illegal to hold, acquire or dispose of Shares or Hedge Positions relating to such Structured Deposit, or (b) we will incur a materially increased cost in performing our obligations under such Structured Deposit (including, without limitation, due to any increase in tax liability, decrease in tax benefit or other adverse effect on our tax position).

Clearance System means, in respect of a Share, the clearance system specified as such for such Share in the related Structured Deposit confirmation or any successor to such clearance system as

determined by us. If the related Structured Deposit confirmation does not specify a Clearance System, the Clearance System will be the principal domestic clearance system customarily used for settling trades in the relevant Share.

Clearance System Business Day means, in respect of a Clearance System, any day on which such Clearance System is (or, but for the occurrence of a Settlement Disruption Event, would have been) open for the acceptance and execution of settlement instructions.

Currency Business Day means any day on which commercial banks are open for business (including dealings in foreign exchange and foreign exchange Deposit) in the principal financial center for the relevant currency. In respect of a Structured Deposit in which the relevant settlement currency is the euro, any day on which the Trans-European Automated Real-time Gross settlement Express Transfer (TARGET) system is open shall be a Currency Business Day.

Delisting means that the Exchange announces that pursuant to the rules of such Exchange, the Shares cease (or will cease) to be listed, traded or publicly quoted on the Exchange for any reason (other than a Merger Event or Tender Offer) and are not immediately re-listed, re-traded or re-quoted on an exchange or quotation system located in the same country as the Exchange (or, where the Exchange is within the European Union, in any member state of the European Union).

Disrupted Day means any Scheduled Trading Day on which a relevant Exchange or any Related Exchange fails to open for trading during our regular trading session or on which a Market Disruption Event has occurred, as determined by us in our sole discretion.

Early Closure means the closure on any Exchange Business Day of the relevant Exchange(s) or any Related Exchange(s) prior to our Scheduled Closing Time unless such earlier closing time is announced by such Exchange(s) or Related Exchange(s) at least one hour prior to the earlier of (i) the actual closing time for the regular trading session on such Exchange(s) or Related Exchange(s) on such Exchange Business Day and (ii) the submission deadline for orders to be entered into the Exchange or Related Exchange system for execution on such Exchange Business Day.

EC Treaty means the Treaty establishing the European Community (signed in Rome on March 25, 1957), as amended by the Treaty on European Union (signed in Maastricht on February 7, 1992) and as amended by the Treaty of Amsterdam (signed in Amsterdam on October 2, 1997), as further amended from time to time.

Exchange means (a) in respect of an Index, each exchange or quotation system specified as such for such Index in the related Structured Deposit confirmation, any successor to such exchange or quotation system or any substitute exchange or quotation system to which trading in the Shares underlying such Index has temporarily relocated

(provided that we have determined that there is comparable liquidity relative to the Shares underlying such Index on such temporary substitute exchange or quotation system as on the original Exchange), and (b) in respect of a Share, each exchange or quotation system specified as such for such Share in the related Structured Deposit confirmation, any successor to such exchange or quotation system or any substitute exchange or quotation system to which trading in the Share has temporarily relocated (provided that we have determined that there is comparable liquidity relative to such Share on such temporary substitute exchange or quotation system as on the original Exchange).

Exchange Business Day means any Scheduled Trading Day on which each Exchange and each Related Exchange are open for trading during their respective regular trading sessions, notwithstanding any such Exchange or Related Exchange closing, prior to our scheduled closing time.

Exchange Disruption means any event (other than an Early Closure) that disrupts or impairs (as determined by us) the ability of market participants in general (i) to effect transactions in, or obtain market values for, the Shares on the Exchange or any relevant Exchanges, or (ii) to effect transactions in, or obtain market values for, future or options contracts relating to the Shares or the relevant Index on any relevant Related Exchange.

Extraordinary Dividend means an amount per Share specified or otherwise determined as provided in the related Structured Deposit confirmation, or if not so specified or so provided, the characterization of a dividend or portion thereof as an Extraordinary Dividend shall be determined by us.

Hedge Positions means any purchase, sale, entry into or maintenance of one or more (i) positions or contracts in securities, options, futures, derivatives or foreign exchange, (ii) stock loan transactions or (iii) other instruments or arrangements (howsoever described) by us in order to hedge, individually or on a portfolio basis, a Structured Deposit.

Hedging Disruption means that we are unable, after using commercially reasonable efforts, to (a) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge the equity price risk of entering into and performing our obligations with respect to the relevant Structured Deposit, (b) realize, recover or remit the proceeds of any such transaction(s) or asset(s), or (c) acquire, establish, re-establish, substitute, maintain the relevant Structured Deposit.

Increased Cost of Hedging means that we would incur a materially increased (as compared with circumstances existing on the Start Date) amount of tax, duty, expense or fee (other than brokerage commissions) to (a) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge the equity price risk of entering into and performing our obligations with respect to the relevant Structured Deposit, or (b) realize, recover or remit the proceeds of any such transaction(s) or

asset(s).

Index or Indices means, in respect of a Structured Deposit, the relevant index or indices specified as such in the relevant Structured Deposit confirmation with respect to such Structured Deposit.

Index Adjustment Event means an Index Cancellation, Index Disruption or Index Modification, as the case may be.

Index Cancellation means that on or prior to any Valuation Date, a relevant Index Sponsor permanently cancels the Index and no Successor Index exists.

Index Disruption means that on any Valuation Date, the Index Sponsor fails to calculate and announce a relevant Index.

Index Modification means that on or prior to any Valuation Date, a relevant Index Sponsor announces that it will make a material change in the formula for or the method of calculating that Index or in any other way materially modifies that Index (other than a modification prescribed in that formula or method to maintain that Index in the event of changes in constituent stock and capitalization and other routine events).

Index Sponsor means the corporation or other entity that (a) is responsible for setting and reviewing the rules and procedures and the methods of calculation and adjustments, if any, related to the relevant Index and (b) announces (directly or through an agent) the level of the relevant Index on a regular basis during each Scheduled Trading Day.

Insolvency means that by reason of the voluntary or involuntary liquidation, bankruptcy, insolvency, dissolution or winding-up of or any analogous proceeding affecting an Issuer, (i) all the Shares of that Issuer are required to be transferred to a trustee, liquidator or other similar official or (ii) holders of the Shares of that Issuer become legally prohibited from transferring them.

Insolvency Filing means that the Issuer institutes or has instituted against it by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of our incorporation or organization or the jurisdiction of our head or home office, or it consents to a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for our winding-up or liquidation by it or such regulator, supervisor or similar official or it consents to such a petition, provided that proceedings instituted or petitions presented by creditors and not consented to by the Issuer shall not be deemed an Insolvency Filing.

Issuer means, in respect of Shares, the issuer of the relevant Shares.

Market Disruption Event means in respect of a Share or an Index, the occurrence or existence of a Trading Disruption or an Exchange Disruption which

in either case we determine is material, or an Early Closure.

Merger Event means, in respect of any relevant Shares, any (i) reclassification or change of such Shares that results in a transfer of or an irrevocable commitment to transfer all of such Shares outstanding to another entity or person, (ii) consolidation, amalgamation, merger or binding share exchange of the Issuer with or into another entity or person (other than a consolidation, amalgamation, merger or binding share exchange in which such Issuer is the continuing entity and which does not result in a reclassification or change of all such Shares outstanding), (iii) takeover offer, tender offer, exchange offer, solicitation, proposal or other event by any entity or person to purchase or otherwise obtain 100% of the outstanding Shares of the Issuer that results in a transfer of or an irrevocable commitment to transfer all such Shares (other than Shares owned or controlled by such other entity or person); or (iv) consolidation, amalgamation, merger or binding share exchange of the Issuer or our subsidiaries with or into another entity in which the Issuer is the continuing entity and which does not result in a reclassification or change of all such Shares outstanding but results in the outstanding Shares (other than Shares owned or controlled by such other entity) immediately prior to such event collectively representing less than 50% of the outstanding Shares immediately following such event (a "Reverse Merger"), in each case if the Merger Date is on or before the final Valuation Date. **Merger Date** means the closing date of a Merger Event or, where a closing date cannot be determined under the local law applicable to such Merger Event, such other date as determined by us.

Nationalization means that all the Shares or all or substantially all the assets of an Issuer are nationalized, expropriated or are otherwise required to be transferred to any governmental agency, authority, entity or instrumentality thereof.

Potential Adjustment Event means any of the following:

- (i) a subdivision, consolidation or reclassification of the relevant Shares (unless resulting in a Merger Event), or a free distribution or dividend of any such Shares to existing holders by way of bonus, capitalisation or similar issue;
- (ii) a distribution, issue or dividend to existing holders of the relevant Shares of (a) such Shares, or (b) other share capital or securities granting the right to payment of dividends and/or proceeds of liquidation of the Issuer equally or proportionately with such payments to holders of such Shares, or (c) share capital or other securities of another issuer acquired or owned (directly or indirectly) by the Issuer as a result of a spin-off or other similar transaction, or (d) any other type of securities, rights or warrants or other assets, in any case for payment (cash or other consideration) at less than the prevailing market price as determined us;
- (iii) an Extraordinary Dividend;

- (iv) a call by the Issuer in respect of the relevant Shares that are not fully paid;
- (v) a repurchase by the Issuer or any of our subsidiaries of the relevant Shares whether out of profit or capital and whether the consideration for such repurchase is cash, securities or otherwise;
- (vi) in respect of the Issuer, an event that results in any shareholder rights being distributed or becoming separated from shares of common stock or other shares of the capital stock of the Issuer pursuant to a shareholder rights plan or arrangement directed against hostile takeovers that provides upon the occurrence of certain events for a distribution of preferred stock, warrants, debt instruments or stock rights at a price below their market value, as determined by us, provided that any adjustment effected as a result of such an event shall be readjusted upon any redemption of such rights; or
- (vii) any other event that may have a diluting or concentrative effect on the theoretical value of the relevant Shares.

Related Exchange means, in respect of an Index or a Share, each exchange or quotation system specified as such for such Index or Share in the related Structured Deposit confirmation, any successor to such exchange or quotation system or any substitute exchange or quotation system to which trading in the futures or options contracts relating to such Index or such Share has temporarily relocated (provided that we have determined that there is comparable liquidity relative to the futures or options contracts relating to such Index or such Share on such temporary substitute exchange or quotation system as on the original Related Exchange), provided, however, that where "All Exchanges" is specified as the Related Exchange in the related Structured Deposit confirmation, "Related Exchange" shall mean each exchange or quotation system where trading has a material effect (as determined by us) on the overall market for futures or options contracts relating to such Index or such Share.

Scheduled Closing Time means, in respect of an Exchange or Related Exchange and a Scheduled Trading Day, any scheduled weekday closing time of such Exchange or Related Exchange on such Scheduled Trading Day, without regard to after hours or any other trading outside of the regular trading session hours.

Scheduled Trading Day means any day on which each Exchange and each Related Exchange are scheduled to be open for trading for their respective regular trading sessions.

Scheduled Valuation Date means any original date that, but for the occurrence of an event causing a Disrupted Day, would have been a Valuation Date.

Settlement Cycle means in respect of a Share or an Index, the period of Clearance System Business Days following a trade in such Shares or the shares

underlying such Index, as the case may be, on the Exchange in which settlement will customarily occur according to the rules of such Exchange (or, if there are multiple Exchanges in respect of an Index, the longest such period).

Settlement Disruption Event means, in respect of a Share, an event beyond the control of the parties as a result of which the relevant Clearance System cannot clear the transfer of such Share.

Shares means, in respect of a Structured Deposit, the relevant share(s) or other securities specified as such in the relevant Structured Deposit confirmation with respect to such Structured Deposit.

Structured Deposit means collectively: (i) Equity Linked Structured Deposit, (ii) Rate linked Structured Deposit, (iii) Currency Linked Structured Deposit and (iv) Commodity Linked Deposit and Commodity Indexed Deposit.

Successor Index shall have the meaning ascribed to it in Part C2, Clause 2.5.1.

Tender Offer means a takeover offer, tender offer, exchange offer, solicitation, proposal or other event by any entity or persons that results in such entity or persons purchasing, or otherwise obtaining or having the right to obtain, by conversion or other means, greater than 10% and less than 100% of the outstanding voting shares of the Issuer, as determined by us, based upon the making of filings with governmental or self-regulatory agencies or such other information as we deem relevant "Tender Offer Date" means, in respect of a Tender Offer, the date on which voting shares in the amount of the applicable percentage threshold are actually purchased or otherwise obtained (as determined by us).

Trading Disruption means any suspension of or limitation imposed on trading by the relevant Exchange or Related Exchange or otherwise and whether by reason of movements in price exceeding limit permitted by the relevant Exchange or Related Exchange or otherwise (i) relating to the Share on the Exchange or relevant Exchange(s), or (ii) in futures or options contracts relating to the Share or the relevant Index on any relevant Related Exchange.

1.2 Principal Amount, Start Date, Valuation Date, Maturity Date and Interest Payment Date

- 1.2.1 The written confirmation of each Structured Deposit specifies a "Principal Amount", a "Start Date", a "Valuation Date" "Maturity Date" and, where relevant, any "Interest Payment Dates".
- 1.2.2 The Start Date is the date on or by which you shall deposit the Principal Amount of the Structured Deposit with us.
- 1.2.3 The Valuation Date is the date on which the relevant reference value is determined unless the context otherwise requires, or as otherwise provided in the relevant Structured Deposit confirmation.
- 1.2.4 The Maturity Date is the date on which the Principal

Amount is repaid to you subject to the terms of the relevant Structured Deposit confirmation.

- 1.2.5 An Interest Payment Date is the date on which interest (if any) is paid to you subject to the terms of the relevant Structured Deposit confirmation.
- 1.2.6 The Maturity Date and/or Interest Payment Dates may be specific dates specified as such in the relevant Structured Deposit confirmation or may be specified as a certain number of days after the corresponding Valuation Date. If a Structured Deposit confirmation does not so specify, the Maturity Date or an Interest Payment Date, as the case may be, shall be deemed to be two Currency Business Days following the corresponding Valuation Date.
- 1.2.7 In certain circumstances the Valuation Date and/or the Maturity Date and/or an Interest Payment Date of a Structured Deposit may be postponed to a subsequent day or otherwise adjusted in the manner set out in these Terms or the relevant Structured Deposit confirmation. In such cases, references to "Valuation Date", "Interest Payment Date" or "Maturity Date" in these Terms or in a Structured Deposit confirmation will be deemed to be references to such other days as adjusted unless the context requires otherwise.
- 1.3 **Investment Opportunity**
You request that we contact you in relation to any investment opportunity that we consider may be of interest to you, but you acknowledge that we are not be obliged to do so.
- 1.4 **Transactions**
 - 1.4.1 We have full discretion at all times as to the reference values available for Structured Deposit, as to whether it wishes to quote terms for a Structured Deposit, and, if so, what terms may be quoted. Each Account may be of not less than a minimum amount specified by us from time to time.
 - 1.4.2 If we quote terms for a Structured Deposit, whether orally or in writing, and you accept such terms, whether orally or in writing, such acceptance shall be binding on you, in that you shall be bound to place, if (and only if) we in our absolute discretion decide to accept, the Structured Deposit on the agreed Start Date for the Structured Deposit. The terms of the Structured Deposit shall be on the terms agreed by you. Where the terms agreed by you, include a possible range of values in respect on one or more reference value(s) relevant to the Structured Deposit, the reference value(s) thereafter determined by us in our absolute discretion as being the relevant value(s) shall be binding on you. Such transaction will not be subject to receipt of any written confirmation and if you fail to place a Structured Deposit following agreement on the terms, you will be liable for the our costs and losses, including the cost of unwinding any hedging positions taken by us to cover the account.
 - 1.4.3 We reserve the right to impose fees and/or other charges from time to time as we may in our absolute discretion thinks fit. We will publish, post or notify you (as the case may be) of any the fees or charges

that may be imposed (and of any changes thereto). Such fees or charges shall not apply in respect of any Structured Deposit whose terms have already been agreed with you. We are authorised at any time without prior notice to you to debit from any account maintained by you with us any fees or charges payable by you.

1.5 Confirmations

1.5.1 We will deliver to you, after each Structured Deposit is accepted by us, a written confirmation of the terms of such Structured Deposit. The terms specified in a Structured Deposit confirmation shall be conclusive and binding in the absence of manifest error unless you give notice in writing of any error within 7 days of the date of such confirmation.

1.5.2 We will also deliver to you, promptly after the date on which any rate, price, index level, yield or amount is determined for the purposes of a Structured Deposit, a written confirmation of the rate, price, index level, yield or amount so determined. Any failure or delay to deliver such a written confirmation shall not prejudice the validity of any such determination.

1.6 Interest

The term of each Structured Deposit is divided into one or more interest periods (each, an "Interest Period"). The confirmation for the Structured Deposit will define how and when the Interest Rate for an Interest Period will be calculated by reference to the level of the Reference Rate. The interest will be payable on the Interest Payment Date for that Interest Period.

1.7 Exercise Date

Certain types of Structured Deposit may be extended or terminated, in whole or in part, at the option of either you or us (such party being the "Exercising Party"). The written confirmation for such extendible or cancellable Deposit will specify the exercise date(s) (each, an "Exercise Date") on which such option may be exercised. The Exercising Party may but shall not be obliged to exercise such option. If the Exercising Party wishes to exercise such option, it may be required to give notice to the other party. Unless otherwise provided in the written confirmation, such notice may be given orally, including by telephone.

1.8 Delivery of Notice

Where we give telephonic notice of our option to extend or terminate a Structured Deposit, we may deliver a written notice confirming the telephonic notice as soon as practicable thereafter provided that failure to provide the written notice will not affect the validity of the telephonic notice. If we wish to give telephonic notice but is unable to contact you by telephone for whatever reasons, notice is deemed given by us (if the notice is sent by facsimile transmission) at the time of completion of transmission evidenced by a transmission report to your facsimile number last known to us, or (if notice is sent by post) on the date a written notice is posted to your address last known to us.

1.9 Early Withdrawal or Repayment

1.9.1 Unless the terms in Part C or the terms of a Structured Deposit confirmation expressly permit, Structured Deposit may not be withdrawn or repaid prior to the agreed maturity date except with our written consent which may be subject to such conditions as we in our absolute discretion, deem fit. Such conditions may have the effect of reducing the expected return reducing the amount of principal repayable, even though the Structured Deposit is principal protected.

1.9.2 If by reason of death, bankruptcy or any other reason, the repayment of a Structured Deposit prior to our scheduled maturity date is legally enforceable, and such repayment is demanded, the amount repayable shall be reduced by an amount equal to all loss suffered by us as a result of such early repayment as determined by us in good faith.

1.9.3 If we determine at any time that, by reason of any event or circumstance it is, or may be, impossible to make a determination of a reference value in respect of any Structured Deposit, we may, by notice to you, terminate the relevant Structured Deposit, and we will pay you, in full satisfaction of all our obligations under such Structured Deposit, such amount as we determine to be fair and reasonable in all the circumstances, such amount not being less than the Principal Amount. Upon such payment, we shall be fully released and discharged from our future obligations to you in respect of the relevant Structured Deposit.

1.10 Renewal

A Structured Deposit will not be automatically renewed upon maturity, unless so agreed between the parties and specified in a written confirmation from us.

1.11 Determinations

Where we are required to act, exercise any judgment or discretion in any way, or make any other determination in relation to a Structured Deposit, we will do so in good faith, in accordance with generally accepted practices in the relevant market, and in a commercially reasonable manner. Each such determination shall be conclusive and binding in the absence of manifest error.

1.12 Rebate and Commission

We are entitled, without prior disclosure to you, to accept and retain for our own benefit and account any profit, rebate, brokerage, commission, fee, benefit, discount or other advantage of any nature arising out of or in connection with any Structured Deposit or the provision of services to you.

1.13 No Encumbrance

You may not assign, transfer, charge, pledge or otherwise encumber any Structured Deposit except in our favour, as security for any obligation or liability you may owe to us.

1.14 Independent Decision and Non-Reliance

We are not acting as a fiduciary for or as an advisor to you in connection with any Structured Deposit. You are deemed to have consulted with your own legal, regulatory, tax, business, investments,

financial, and accounting advisors to the extent deemed necessary, and made your own independent investment and other decisions to enter into each Structured Deposit based upon your own judgment and/or any advice from such advisors, and entered into each Structured Deposit with full understanding of the terms, conditions and risks thereof, and capability and willingness to assume those risks. No communication (written or oral) from, or view expressed by, us or any of our employees shall constitute any recommendation or investment advice.

Part C2 - Equity Linked Structured Deposit Terms

The terms and conditions in this Part C2 ("ELSD Terms") govern all Equity Linked Structured Deposit ("ELSDs") (as described in greater detail in this Part C2, clause 2.1.below) placed with us and you should read and understand them before placing any such ELSD. You should also read the brochure (if any) and sample term sheets provided by us before entering into any ELSDs.

These ELSD Terms shall apply to ELSDs placed by you with us.

In the event of any conflict or inconsistency between any of the provisions of this Part C2 with any of the provisions in the General SD Terms, this Part C2 shall prevail and Part C1 shall be deemed to have been amended to the extent necessary to give effect to this Part C2.

2.1 Scope and meaning of words

ELSDs is a type of Structured Deposit where the amount of interest payable or any other return is to be calculated in whole or in part by reference to changes in the market prices of a single Share or a basket of Shares specified in the relevant ELSD confirmation, or in the levels of a single Index or a basket of Indices specified in the relevant ELSD confirmation.

In these ELSD Terms,

- (a) Share ELSDs means ELSDs linked to changes in the market prices of a single Share
- (b) Share Basket ELSDs means ELSDs linked to changes in the market prices of a basket of Shares
- (c) Index ELSDs means ELSDs linked to changes in the levels of a single Index
- (d) Index Basket ELSDs means ELSDs linked to changes in the levels of a basket of Indices
- (e) reference value means the relevant market prices of a Share or a basket of Shares, or the relevant levels of an Index or a basket of Indices, as the case may be, shall be referred to as "reference value"

Other capitalised terms used in an ELSD confirmation that are not so defined herein shall have the meaning as defined in that ELSD confirmation.

2.2 Adjustment of Valuation Date

A Scheduled Valuation Date may be postponed or otherwise adjusted in the circumstances and manner described below, or in such other circumstances or manner set out in the relevant ELSD confirmation:

- (a) where a Scheduled Valuation Date is not a Scheduled Trading Day, the Valuation Date will be the next following Scheduled Trading Day; or
- (b) where any Valuation Date is a Disrupted Day, then:
 - (i) in respect of a Share ELSD or an Index ELSD, the Valuation Date shall be the first succeeding Scheduled Trading Day that is not a Disrupted Day, unless each of the eight Scheduled Trading Days immediately following the Scheduled Valuation Date is a Disrupted Day. In that case,

(A) that eighth Scheduled Trading Day shall be deemed to be the Valuation Date, notwithstanding the fact that that day is a Disrupted Day, and (B) we shall in good faith determine the estimated value for that Share or the level of that Index on that eighth Scheduled Trading Day; and

- (ii) in respect of a Share Basket ELSD or an Index Basket ELSD, the Valuation Date for each Share or Index not affected by the occurrence of a Disrupted Day shall be the Scheduled Valuation Date, and the Valuation Date for each Share or Index affected by the occurrence of a Disrupted Day shall be the first succeeding Scheduled Trading Day that is not a Disrupted Day relating to that Share or Index, unless each of the eight Scheduled Trading Days immediately following the Scheduled Valuation Date is a Disrupted Day relating to that Share or Index. In that case, (A) that eighth Scheduled Trading Day shall be deemed to be the Valuation Date for the relevant Share or Index, notwithstanding the fact that such day is a Disrupted Day, and (B) we shall in good faith determine the estimated value for that Share or the level of that Index on that eighth Scheduled Trading Day.

2.3 Adjustment of Maturity Date and/or Interest Payment Date

2.3.1 The Maturity Date and/or an Interest Payment Date may be postponed or otherwise adjusted in the circumstances and manner described below, or in such other circumstances or manner set out in the relevant ELSD confirmation:

- (a) where the corresponding Valuation Date is postponed or otherwise adjusted for any reason, and if any Interest Payment Dates or the Maturity Date (as the case may be) is:
 - (i) stated as a specific date in the relevant ELSD confirmation, the relevant Interest Payment Date or Maturity Date (as the case may be) may be postponed or otherwise adjusted so that it falls on a day subsequent to the Valuation Date as adjusted; or
 - (ii) specified as a certain number of days after the corresponding Valuation Date, the relevant Interest Payment Date or Maturity Date (as the case may be) may be postponed or otherwise adjusted so that it falls on such specified number of days after the Valuation Date as adjusted, or if the number of days is not so specified in the relevant ELSD confirmation, the relevant Interest Payment Date or Maturity Date (as the case may be) shall be deemed postponed or otherwise adjusted so that it falls two Currency Business Days following the Valuation Date as adjusted; or
- (b) where the original or adjusted (as the case may be) Maturity Date or Interest Payment Date falls on a day which is not a banking day in the location of our branch at which the account is placed, the Maturity Date or the relevant

Interest Payment Date (as the case may be) may be adjusted or further adjusted (as the case may be) to the next following day that is a banking day in such location, or in accordance with such other business day convention specified in the relevant ELSD confirmation.

2.4 No Additional Interest where the Maturity Date or Interest Payment Date is Postponed

2.4.1 If the Maturity Date or Interest Payment Date is postponed for any reason, in the case of an ELSD for which the ELSD confirmation specifies an Interest Rate and Interest Amount, such Interest Rate applies only to the period from the Start Date to the date specified in that ELSD confirmation as the Maturity Date or Interest Payment Date and the Interest Amount is for that period only.

2.4.2 Unless the relevant ELSD confirmation expressly provides otherwise, if the Maturity Date or an Interest Payment Date is postponed or otherwise adjusted for any reason, no additional interest will accrue or be payable to you on account of such adjustment.

2.5 Adjustments to Terms of Index ELSDs and Index Basket ELSDs

2.5.1 If a relevant Index is:

- (i) not calculated and announced by the Index Sponsor but is calculated and announced by a successor sponsor acceptable to us, or
- (ii) replaced by a successor index using, in our determination, the same or a substantially similar formula for and method of calculation as used in the calculation of that Index, then that index (the "Successor Index") will be deemed to be the Index.

2.5.2 If an Index Adjustment Event occurs, we shall determine if such Index Adjustment Event has a material effect on the relevant Index ELSD or Index Basket ELSD, and if so, make the necessary determination or calculation using, in lieu of a published level for that Index, the level for that Index as at that Valuation Date as determined by us in accordance with the formula for and method of calculating that Index last in effect prior to the change, failure or cancellation, but using only those securities that comprised that Index immediately prior to that Index Adjustment Event.

2.5.3 In the event that any level published by the Index Sponsor and which is utilized for any determination or calculation made under an Index ELSD or Index Basket ELSD is subsequently corrected and the correction is published by the Index Sponsor within one Settlement Cycle after the original publication, we may notify you of that correction and we will determine the amount that is payable as a result of that correction, and, to the extent necessary, will adjust the terms of such ELSD to account for such correction.

2.6 Adjustments to Terms of Share ELSDs and Share Basket ELSDs

2.6.1 Following the declaration by the Issuer of the terms of any Potential Adjustment Event, or if we otherwise determine that a Potential Adjustment Event has occurred, we will determine whether such Potential Adjustment Event has a diluting effect or concentrative effect on the theoretical value of the relevant Shares and, if so, may in our sole discretion:

- (i) make the corresponding adjustment(s), if any, to any variables or other terms of the ELSD as we deem appropriate to account for that diluting or concentrative effect, which may, but need not, be determined by reference to the adjustment(s) in respect of such Potential Adjustment Event made by an options exchange to options on the relevant Shares traded on such options exchange and/or
- (ii) substitute such Shares affected by such Potential Adjustment Event with substitute shares having such criteria as we deem appropriate, and determine the effective date(s) of the adjustment (s) and/or substitution(s).

We will notify you of the occurrence of a Potential Adjustment Event and adjustments (if any) made to the terms of such ELSD and/or any share substitutions, provided that any failure or delay on our part in giving such notice shall not affect the validity of any such adjustments and/or substitutions.

2.6.2 In respect of a Share ELSD or Share Basket ELSD relating to Shares originally quoted, listed and/or *dean* as of the Start Date in a currency of a member state of the European Union that has not adopted the single currency in accordance with the EC Treaty, if such Shares are at any time after the Start Date quoted, listed and/or dealt exclusively in euro on the relevant Exchange, or where no Exchange is specified, the principal market on which those Shares are traded, then we will make the necessary adjustments to any variable relevant to the terms of such ELSD as we deem appropriate to preserve the economic terms thereof.

2.6.3 If, in either of the cases in Part C2, clauses 2.6.1 and 2.6.2 above, we determine that it is, or may be, impossible to make such adjustments and/or substitutions, or no adjustments or substitutions that it could make will produce a commercially reasonable result, we may, by notice to you, terminate the relevant ELSD, and we will pay you, in full satisfaction of all our obligations under such ELSD, such amount as we shall determine to be fair and reasonable in all the circumstances, such amount not being less than the Principal Amount. Upon such payment, we shall be fully released and discharged from our future obligations to you in respect of the relevant ELSD.

2.6.4 In the event that any price published on the Exchange and which is utilized for any calculation or determination made under a Share ELSD or Share Basket ELSD is subsequently corrected and the correction is published by the Exchange within one Settlement Cycle after the original publication, we may notify you of that correction and we will determine the amount that is payable as a result of that correction, and, to the extent necessary, will adjust the terms of such ELSD to account for such

correction.

2.7 Merger Event and Tender Offer - Adjustments to Terms of ELSD

2.7.1 If a Merger Event or Tender Offer occurs, then on or after the relevant Merger Date or Tender Offer Date (as the case may be), we may in our sole discretion

- (i) make such adjustments to any variables or other terms of such ELSD as it shall deem appropriate to account for the economic effect on such ELSD of such Merger Event or Tender Offer (including but not limited to adjustments to account for changes in volatility, expected dividends, stock loan rate or liquidity relevant to the Shares or to such ELSD), which may, but need not, be determined by reference to the adjustment(s) made in respect of such Merger Event or Tender Offer by an options exchange to options on the relevant Shares traded on such options exchange, and/or
- (ii) substitute such Shares affected by such Merger Event or Tender Offer with substitute shares having such criteria as we deem appropriate", and determine the effective date(s) of the adjustment(s) and/or substitution(s).

2.7.2 We will notify you of the occurrence of any Merger Event or Tender Offer and adjustments (if any) made to the terms of such ELSD and/or any share substitutions, provided that any failure or delay on our part in giving such notice shall not affect the validity of any such adjustments and/or substitutions.

2.7.3 If we determine that it is, or may be, impossible to make such adjustments and/or substitutions, or no adjustments or substitutions that it could make will produce a commercially reasonable result, we may, by notice to you, terminate the relevant ELSD, and we will pay you, in full satisfaction of all our obligations Bank under such ELSD, such amount as we shall determine to be fair and reasonable in all the circumstances, such amount not being less than the Principal Amount. Upon such payment, we shall be fully released and discharged from our future obligations to you in respect of the relevant ELSD.

2.8 Nationalization, Insolvency, Delisting and Additional Disruption Events

2.8.1 If we determine that an ELSD is affected by Nationalization, Insolvency, Delisting or an Additional Disruption Event, we may in our sole discretion (i) make such adjustments to any variables or other terms of such ELSD as it shall deem appropriate to account for the economic effect on the ELSD of such event, and/or (ii) substitute such Shares affected by such Nationalization, Insolvency, Delisting or Additional Disruption Event with substitute shares having such criteria as we deem appropriate, and determine the effective date(s) of such adjustment(s) and/or substitution(s).

2.8.2 We will notify you of the occurrence of any Nationalization, Insolvency, Delisting or an Additional Disruption Event, provided that any failure or delay on our part in giving such notice shall not affect the validity of any such adjustments and/or substitutions.

2.8.3 If we determine that it is, or may be, impossible to make such adjustments and/or substitutions, or no adjustments or substitutions it could make will produce a commercially reasonable result, we may, by notice to you, terminate the relevant ELSD, and we will pay you, in full satisfaction of all our obligations under such ELSD, such amount as we determine to be fair and reasonable in all the circumstances, such amount not being less than the Principal Amount. Upon such payment, we shall be fully released and discharged from our future obligations to you in respect of the relevant ELSD.

2.9 Index Disclaimer

2.9.1 An Index ELSD or Index Basket ELSD is not sponsored, endorsed, sold, or promoted by the Index or the Index Sponsor and no Index Sponsor makes any representation whatsoever, whether express or implied, either as to the results to be obtained from the use of the Index and/or the levels at which the Index stands at any particular time on any particular date or otherwise. No Index or Index Sponsor will be liable (whether in negligence or otherwise) to any person for any error in the Index and the Index Sponsor is under no obligation to advise any person of any error therein. No Index Sponsor is making any representation whatsoever, whether express or implied, as to the advisability of purchasing or assuming any risk in connection with entering into any ELSD.

2.9.2 We have no liability to you for any act or failure to act by the Index Sponsor in connection with the calculation, adjustment or maintenance of the Index. Except as disclosed prior to the Start Date, neither us nor our affiliates has any affiliation with or control over the Index or Index Sponsor or any control over the computation, composition or dissemination of the Indices. Although we will obtain information concerning the Indices from publicly available sources we believe reliable, we will not independently verify this information. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by us or our affiliates as to the accuracy, completeness and timeliness of information concerning the Indices.

Part C3 - Rate Linked Structured Deposit Terms

The terms and conditions in this Part C 3 (these "**RLSD Terms**") govern all Rate Linked Structured Deposit ("**RLSDs**") (as described in greater detail in this Part C3, clause 3.1 below) placed with us and you should read them carefully and understand them clearly before placing any such RLSDs. You should also read the brochure (if any) and sample term sheets provided by us before entering into any RLSD.

These RLSD Terms shall apply to RLSDs placed by you with us. In the event of any conflict or inconsistency between these RLSD Terms with any of the provisions in the General SD Terms or the general Customer Terms and/or General Terms and Conditions, these RLSD Terms prevail.

3.1 General terms

RLSDs are a type of Structured Deposit where the amount of interest payable or the amount of principal repayable or the total return (or any combination) is to be calculated in whole or in part by reference to changes in a specified interest rate or index. In addition, certain types of RLSDs may be extended beyond, or terminated prior to, the maturity date, in whole or in part. In these RLSD Terms, the relevant interest rate or index to which the RLSD is linked is referred to as the "Reference Rate", and "Business Day" means each day on which commercial banks are open for general business in the relevant markets.

3.2 Adjustments

In certain circumstances, the Start Date, Interest Payment Date, Exercise Date or Maturity Date may be adjusted by us to a previous or following day. In such cases, references to "Start Date", "Interest Payment Date", "Exercise Date" or "Maturity Date" in these RLSD Terms or in the written confirmation will be deemed to be references to such previous or following Business Day unless the context requires otherwise or the confirmation provides otherwise. Subject to any provision in the confirmation, the circumstances in which the Start Date, Interest Payment Date, Exercise Date or the Maturity Date may be adjusted include where the date originally specified is not a Business Day, in which case that date will be either the previous day or following day that is a Business Day, depending on the convention of the relevant market or in accordance with the terms of that particular RLSD. If the Maturity Date is postponed (other than by reason of the exercise of an option to extend the RLSD), interest will accrue on the amount due (if any) to you in satisfaction of the principal at such interest rate as we may in our sole and absolute discretion determine (and not at the Interest Rate specified in the confirmation) for each day from and including the date specified in the confirmation as the Maturity Date to, but excluding, the date on which the principal is repaid.

Part C4 - Currency linked Structured Deposit Terms

The terms and conditions in this Part C4 ("**CLSD Terms**") govern all Currency linked Structured Deposit ("**CLSDs**") (as described in greater detail this Part C4, clause 4.1 below) placed with us and you should read them carefully and understand them clearly before placing any such CLSDs.

These CLSD Terms shall apply to CLSDs placed by you with us. In the event of any conflict or inconsistency between these CLSD Terms with any of the provisions in the General SD Terms, these CLSD Terms prevail.

4.1 General terms

CLSDs are a type of Structured Deposit where the amount of interest payable or the amount of principal repayable or the total return (or any combination) is to be calculated in whole or in part by reference to changes in a currency exchange rate or where the interest on the deposit may be paid in a different currency. In these CLSD Terms, the relevant currency exchange rate to which a CLSD is linked is referred to as the "Reference Rate", and "Business Day" means each day- that is a trading day in accordance with the conventions of the relevant exchange market.

4.2 Transactions

We have full discretion at all times as to the reference values available for the CLSDs, as to whether it wishes to quote terms for a CLSD, and, if so, what terms may be quoted. Each CLSD may be of not less than a minimum amount specified by us from time to time. If we quote terms for a CLSD, whether orally or in writing, and you accept such terms, whether orally or in writing, such acceptance shall be binding on you, in that you shall be bound to place, if (and only if) we in our absolute discretion decide to accept the CLSD on the terms agreed by you. Where the terms agreed by you include a possible range of values in respect of one or more reference value(s) relevant to the CLSD, the reference value(s) thereafter determined by us in our absolute discretion as being the relevant value(s) shall be binding on you. The CLSD shall be repaid by us on the agreed maturity date (the "Maturity Date"), subject to the terms so agreed. Such transaction will not be subject to receipt of any written confirmation and if you fail to place a CLSD following agreement on the terms, you will be liable for our costs and losses, including the cost of unwinding any hedging positions taken by us to cover the CLSD. We reserve the right to impose fees and/or other charges from time to time as we in our absolute discretion thinks fit. We will publish, post or notify you (as the case may be) of any the fees or charges that may be imposed (and of any changes thereto). Such fees or charges shall not apply in respect of any CLSD whose terms have already been agreed with you. We are authorised at any time without prior notice to you to debit from any account maintained by you with us any fees or charges payable by you.

4.3 Adjustments

In certain circumstances, the Start Date, Interest Payment Date, Exercise Date, Maturity Date or

Fixing Date may be adjusted by us to a previous or following day. In such cases, references to "Start Date", "Interest Payment Date", "Exercise Date", "Maturity Date" or "Fixing Date" in these CLSD Terms or in the written confirmation will be deemed to be references to such previous or following Business Day unless the context requires otherwise or the confirmation provides otherwise. Subject to any provision in the confirmation, the circumstances in which the Start Date, Interest Payment Date, Exercise Date Maturity Date or the Fixing Date may be adjusted include where the date originally specified is not a Business Day, in which case that date will be either the previous day or following day that is a Business Day, depending on the convention of the relevant exchange market or in accordance with the terms of that particular CLSD. If the Maturity Date is postponed (other than by reason of the exercise of an option to extend the CLSD), interest will accrue on the amount due (if any) to you in satisfaction of the principal at such interest rate as we may in our sole and absolute discretion determine (and not at the Interest Rate specified in the confirmation) for each day from and including the date specified in the confirmation as the Maturity Date to, but excluding, the date on which the principal is repaid.

Part C5: Commodity Linked Deposit and Commodity Index Deposit Terms

These Commodity linked Deposit And Commodity Index Deposit Terms ("**ComLDs Terms**") govern all Commodity linked Deposit and Commodity Index Deposit ("**ComLDs**") (as described in greater detail in this Part C, clause 5.1) placed with us and you should read and understand them before placing any such account. You should also read the brochure (if any) and sample term sheets provided by us before entering into any ComLDs.

These ComLDs Terms shall apply to all ComLDs placed by you with us.

In the event of any conflict or inconsistency between these ComLDs Terms and the General SD Terms, these ComLDs Terms prevail.

5.1 Scope

5.1.1 ComLDs are a type of Structured Deposit where the amount of interest payable is to be calculated in whole or in part by reference to changes in the market price of a specified commodity ("Commodity"), a commodity index and/or a basket of commodities or commodity indices, specified in the relevant ComLDs confirmation. The price of relevant commodity or index to which the deposit is linked is referred to as the "Reference Price". The commodity or basket of commodities or commodity indices to which the deposit is linked is referred to as the "Underlying Commodity / ies" or the "Underlying Index / indices".

5.1.2 Other capitalized terms used in an ComLD confirmation that are not so defined herein shall have the meaning as defined in that ComLD onfirmation.

5.2 Adjustments

5.2.1 In certain circumstances the Start Date, Valuation Date and/or the Maturity Date and/or an Interest Payment Date of a ComLD may be adjusted to a previous or following day or otherwise adjusted in the manner set out in these ComLDs Terms or the relevant ComLD confirmation. In such cases, references to "Start Date", "Valuation Date", "Interest Payment Date" or "Maturity Date" in these ComLDs Terms or in a ComLD confirmation will be deemed to be references to such other days as adjusted unless the context requires otherwise.

5.2.2 Subject to any provision in the confirmation, the circumstances in which the Start Date, Interest Payment Date or the Maturity Date may be adjusted include the following:

- (a) where the date originally specified is not a Business Day, in which case that date will be either the previous day or following day that is a Business Day, depending on the convention of the relevant market or in accordance with the terms of that particular ComLD;
- (b) where the date originally specified is not a banking day in Singapore, in which case the Maturity Date will be the next following day that is a banking day in Singapore;
- (c) where a Market Disruption (as defined below)

exists on the date originally specified for determining the Reference Price, in which case that date will be the following Business Day in which no Market Disruption exists in relation to the Reference Price. However, if there is a Market Disruption Event on each of the five Business Days in respect of that Reference Price' immediately following the original date, that fifth Business Day shall be deemed to be the relevant determination date and we shall determine the Reference Price in good faith and in a commercially reasonable manner. Where as a result of such adjustment the Maturity Date or Interest Payment Date would otherwise fall before such adjusted date for determining the Reference Rate, the Maturity Date or Interest Payment Date shall be deemed to be the second Business Day following such adjusted date; and

- (d) where the Reference Price is determined by reference to more than one rate or index, the provisions set out in sub-clause
- (e) shall apply separately in respect of each such rate or index and the Maturity Date or Interest Payment Date shall be deemed to be the second Business Day following the last adjusted date for determining each relevant interest rate or index.

5.2.3 "Market Disruption Event" means:

- (a) the failure of a Price Source to announce or publish a Specified Price (or the information necessary to announce or publish the Specified Price) for the relevant Reference Price, or the temporary or permanent discontinuance or unavailability of the Price Source. For the purposes of this clause, "Specified Price" means any price specified in the confirmation for the relevant ComLD, and "Price Source" means the publication (or other origin of reference, including an exchange) containing (or reporting) the Specified Price (or prices from which the Specified Price is calculated) specified in the relevant Reference Price or in the confirmation for the ComLD;
- (b) the material suspension of trading in a relevant futures contract or commodity on the relevant exchange or principal trading market, as specified in the confirmation for the ComLD;
- (c) the failure of trading to commence, or the permanent discontinuance of trading, in a relevant futures contracts on the relevant exchange, or the disappearance of, or of trading in, the relevant commodity;
- (d) the occurrence since the Start Date of the ComLD of a material change in the formula for or the method of calculating the relevant Reference Price;
- (e) the occurrence since the Start Date of the ComLD of a material change in the content, composition or constitution of the relevant commodity or futures contract;

- (f) the number of futures contracts traded on the relevant exchange on the day that would otherwise be a Determination Date is fewer than the minimum number of contracts specified in the confirmation for the ComLD;
- (g) a material limitation imposed on trading in a relevant futures contract or commodity on a relevant exchange or principal trading market, as specified in the confirmation for the ComLD; and
- (h) in relation to an index, the occurrence or existence of any of the foregoing events in relation to any commodity or index that comprises, in our opinion, a material part of the index.

5.2.4 If the Maturity Date or Interest Payment Date is postponed for any reason, in the case of a ComLD for which the ComLD confirmation specifies an Interest Rate and Interest Amount, such Interest Rate applies only to the period from the Start Date to the date specified in that ComLD confirmation as the Maturity Date or Interest Payment Date and the Interest Amount is for that period only. Unless the relevant ComLD confirmation expressly provides otherwise, if the Maturity Date or an Interest Payment Date is postponed or otherwise adjusted for any reason, no additional interest will accrue or be payable to you on account of such adjustment.

5.3 Adjustment to an Index

5.3.1 If an index comprising, or used for the determination of, the Reference Price (an "Index") is:

- (i) not calculated and announced by the original person calculating and announcing the Index (a "Sponsor") but is calculated and announced by a successor Sponsor acceptable to us or
- (ii) replaced by a successor index using, in our good faith determination, the same or a substantially similar formula for and method of calculation as used in the calculation of that Index, then that Index will be deemed to be in the index so calculated and announced by that successor Sponsor or that successor index, as the case may be.

5.3.2 If:

- (i) on or prior to a date on which the level of an Index is to be determined, the original Sponsor (or any relevant successor Sponsor) makes a material change in the formula for or the method of calculating that Index or in any other way materially modifies that Index (other than a modification prescribed in that formula or method to maintain that Index in the event of changes in constituent stock and capitalisation and other routine events) or;
- (ii) on such a date of the original Sponsor (or any relevant successor Sponsor) fails to calculate and announce that Index, then we shall ascertain the relevant level of that Index in such manner which produces, in the good faith opinion of the Bank, substantially the same economic effect as if the change or failure had not occurred.

5.4 Correction of an Index

Where the level of an Index is corrected by the Sponsor and the correction is published or announced by the Sponsor or the Exchange prior to the Maturity Date or the relevant Interest Payment Date, such amended level may, at our discretion, be used in place of the level originally published for the purposes of determining the Reference Rate.

Part D: Premium Currency Investment Terms: Currency Linked Investment Premium Currency Investment and Commodity Linked Premium Currency Investment

The terms in this Part D shall be referred to as **“Linked Investments Terms and Conditions”**.

You confirm that you have read and understood the risk disclosures set out in Appendix C and/or D. You acknowledge and confirm that in participating in a Currency Linked or Commodity Linked Premium Currency Investment, neither we nor any of our employees have made any recommendation or given any advice as to the terms and profitability of the Currency Linked or Commodity Linked Premium Currency Investment and you have not relied on any communication as such recommendation or advice.

DEFINITIONS

In this Linked Investment Terms and Conditions and unless the context otherwise requires, the following expressions shall have the meanings respectively hereafter assigned to them:

“Alternate Instrument” or **“Alternate Currency/Commodity”** in respect of a PCI and/or CPCI means the Instrument specified as such in the relevant Confirmation Document;

“Bank” means Standard Chartered Bank Brunei.

“Base Instrument” or **“Base Currency/Commodity”** in respect of a PCI and/or CPCI means the Instrument specified as such in the relevant Confirmation Document for that PCI and/or CPCI;

“Commodity” means any precious metal (including, but not limited to gold, silver, platinum and palladium) of such quality and specifications as the Bank may approve or specify in its sole and absolute discretion.

“Commodity Account” and/or **“Currency Account”** means an Account maintained by the Bank for a customer of the Bank in respect of a particular Commodity and/or Currency as the case may be, and into which may be credited any quantity of that Commodity and/or Currency to be delivered by the Bank to that customer under a PCI and/or CPCI, under these Linked Investments Terms and Conditions and the relevant terms contained in the Confirmation Document.

“Commodity Linked Premium Currency Investment” or **“CPCI”** means an investment more particularly described in the relevant Confirmation Document and placed with the Bank under these Linked Investment Terms and Conditions and the relevant terms contained in the Confirmation Document.

“Confirmation Document” in respect of a PCI and/or CPCI as further described in Clause 3 herein below;

“Currency” means any tradable monetary instrument as the Bank may approve or specify in its sole and absolute discretion;

“Extraordinary Event” means any one or more of the following:

- (a) a failure by any Price Source to announce or publish any relevant prices, rates or information used, referred to, or to be used or referred to, by the Bank for determining any Target Conversion Rate or Spot Conversion Rate;
- (b) the temporary or permanent discontinuance or unavailability of a Price Source;
- (c) suspension or limitation of trading of the relevant Commodity and/or Currency, or any futures contract in respect of that Commodity and/or Currency, on a relevant exchange or market as determined by the Bank in its sole and absolute discretion;
- (d) the failure of trading to commence, or the permanent discontinuation of trading, in the relevant futures contract in respect of the relevant Commodity and/or Currency on a relevant exchange or market; or the disappearance of, or of trading in, that Commodity and/or Currency; and

“Instrument” means either the Settlement Currency or a Commodity;

“Interest” in respect of a PCI and/or CPCI means interest on the Principal payable by the Bank to the Customer, at the Interest Rate for the period of the Tenor as specified in the Pre-Confirmation Document of that PCI and/or CPCI, such interest representing the premium payable by the Bank to the Customer in consideration for the Customer's grant of the Option to the Bank under PCI and/or CPCI.

“Maturity” in respect of a PCI and/or CPCI means the date specified as the “Maturity Date” in the Pre-Confirmation Document;

“Option” in respect of a PCI and/or CPCI means the option granted by the Customer to the Bank under that PCI and/or CPCI, under which the Bank may pay or deliver the Principal (together with the relevant interest) either in the Base Instrument or the Alternative Instrument in accordance with the Pre-Confirmation Document for that PCI and/or CPCI;

“Principal” in respect of a PCI and/or CPCI means the principal amount as agreed between the Customer and the Bank in, or denominated in, the Base Instrument of the PCI and /or CPCI;

“Price Source” means a pricing source used, referred to, or to be used or referred to, by the Bank for determining any Target Conversion Rate or Spot Conversion Rate in the Bank's sole and absolute discretion (including but not limited to Reuters or such other quotation service in respect of the relevant Commodity and/or Currency as the Bank deems appropriate, or if such quotation services are not available, such pricing method as may be determined by the Bank in its sole discretion as being generally acceptable in respect of such Commodities and/or Currencies);

“Settlement Currency” means Singapore Dollars (or SGD) or such other currency as the Bank may from time to time notify Customer in writing;

“Spot Conversion Price” in respect of a Commodity and/or Currency means the spot price (in the Settlement Currency for that Commodity and/or Currency as determined by the Bank by reference to such Price Source as the Bank deems fit for the purposes of any withdrawal of such Commodity under Clause 3.9;

“Start Date” in respect of a PCI and/or CPCI means the commencement date on and from which interest may accrue on the Principal, provided the PCI and/or CPCI is held until Maturity;

“Target Conversion Rate” in respect of a PCI and/or CPCI means the rate or price, denominated in the Settlement Currency, at which the Principal and/or the Interest may be converted from the Base Instrument to the Alternate Instrument;

“Tenor” in respect of a PCI and/or CPCI means the period commencing on the Start Date and ending on the Maturity Date (both inclusive) for the PCI and/or CPCI; and

“Transaction Date” in respect of a PCI and/or CPCI means the date when the Customer places that PCI and/or CPCI.

In this Linked Investment Terms and Conditions, unless the context otherwise requires, all references to “available credit balance” of a Commodity Account or Currency Account shall be read as references to such part or whole of the credit balance of that Account which is not for the time being applied towards, or invested in, any outstanding PCI and/or CPCI or subject to any set-off, claim, or security interest which the Bank may have against the Customer.

1. Scope

These Linked Investment Terms and Conditions apply to all accounts opened with the Bank where the amount of interest payable or the amount or principal repayable or the total return (or any combination) is to be calculated in whole or in part by reference to currency and/or commodity rate changes or where the principal of or interest on the account (or both) may be paid in a different currency (all such accounts being hereafter collectively called “Linked Investment Accounts”).

2. Transactions

- 2.1 Subject to such placement procedures as the Bank may from time to time prescribe in the Bank's sole and absolute discretion, the Customer may place a PCI and/or CPCI with the Bank by:
 - 2.1.1. Communicating to the Bank the Customer's desire to do so in such manner as the Bank may approve in the Bank's sole and absolute discretion; and
 - 2.1.2. (together with, or within such time as the Bank may permit after, the communication referred to in Clause 2.1.1 above) paying or delivering to the Bank the Principal of the Base Instrument for that PCI and/or CPCI; or by ensuring that

the Customer's Commodity Account and/or Currency Account has an adequate available credit balance in accordance with Clause 3.5 below.

- 2.2 The Bank has full discretion at all times as to the currencies and commodities available for PCI and/or CPCI, as to whether it wishes to quote terms for a PCI and/or CPCI, and, if so, what terms may be quoted.
- 2.3 By placing a PCI and/or CPCI with the Bank, and upon the Bank's acceptance of such placement, the Customer irrevocably grants to the Bank an Option in respect of that PCI and/or CPCI. Such Option shall be exercisable at Maturity as further described in the Confirmation Document in respect of that PCI and/or CPCI. If and when the Option is exercised at Maturity, the Bank shall pay/deliver to the Customer such amount/quantity of the Alternate Instrument as is equivalent to the amount/quantity the Principal of the Base Instrument (together with the interest) converted into the Alternate Instrument at the relevant Target Conversion Rate as specified in the Confirmation Document. If the Option is not exercised at Maturity, the Bank shall pay/deliver to the Customer the Principal of the Base Instrument together with the Interest.
- 2.4 Except as expressly stated in Clause 2.3 and in the Confirmation Document, no other interest, yield or return whatsoever is payable to the Customer for the PCI and/or CPCI.
- 2.5 Unless the Bank expressly communicates to the Customer the Bank's acceptance of, and agreement to, the Customer's placement of a PCI and/or CPCI through a Confirmation Document in the Bank's sole and absolute discretion, neither the Bank's receipt of the Customer's communication for the placement of the PCI and/or CPCI, nor the Bank's receipt of the Customer's payment or delivery of any Instrument, shall be regarded as the Bank's acceptance of, or entry into any agreement with the Customer for, the Customer's placement of the PCI and/or CPCI.
- 2.6 For the avoidance of doubt, nothing herein obliges or requires the Bank to accept any PCI and/or CPCI requested, offered, instructed or placed by the Customer. The Bank shall at all times be at liberty in its sole and absolute discretion, without liability whatsoever to the Customer, and without having to furnish any reason whatsoever, to decline to accept any placement of any PCI and/or CPCI by the Customer, and/or decline to accept any payment or delivery (or to accept only part of such payment or delivery) for a PCI and/or CPCI.
- 2.7 In the event that the Bank declines to accept any placement of any PCI and/or CPCI by the Customer, the Bank will notify the Customer as soon as reasonably practicable and any payment or delivery received but not accepted for the purposes of such PCI and/or CPCI will be paid or credited to such of the Customer's Accounts with the Bank as the Bank may in its absolute discretion determine. The Bank shall not be liable for any loss, damages or expenses incurred or suffered by the Customer in connection with any and all action taken under Clause 2.7.

2.8 Notwithstanding anything herein or in the Confirmation Document in respect of any PCI and/or CPCI to the contrary;

2.8.1 all deliveries of any Commodity and/or Currency to be made by the Bank to the Customer in respect of any PCI and/or CPCI where relevant shall only be effected by the Bank crediting the Customer's Commodity Account and/or Currency Account for such Commodity and/or Currency with the relevant quantities of the Commodity and/or Currencies to be delivered and such crediting shall be deemed to be full and final settlement and discharge by the Bank of all of its delivery obligations of such Commodity and/or Currency in respect of such PCI and/or CPCI;

2.8.2 the Bank shall not be obliged to effect physical delivery of any Commodity in respect of any CPCI to the Customer or any other person under any circumstances whatsoever; and

2.8.3 all monetary sums to be paid by the Bank to the Customer in respect of any PCI and/or CPCI shall be paid in the Settlement Currency only and in such manner as the Bank may from time to time prescribe, including but not limited to, by crediting such of the Customer's Accounts with the Bank (as the Bank may deem fit) with, or by issuing a cheque in the Customer's favour for, such payments, all of which shall be denominated in the Settlement Currency.

3. Commodity and/or Currency Accounts

3.1 If the Customer wishes to place a PCI and/or CPCI with the Bank and if the Customer does not already have a Commodity Account for the Commodity which is designated as the Alternate Instrument for that CPCI and/or a Currency Account for the Currency which is designated as the Alternate Instrument for that PCI the Customer must use, and duly complete and sign, such application forms for the opening of such Commodity Account and/or Currency Account as the case may be for that Commodity and/or Currency as the Bank may from time to time prescribe in the Bank's sole and absolute discretion.

3.2 Notwithstanding any provision in this Linked Investment Terms and Conditions, the Bank hereby reserves the right in its absolute discretion not to open any Commodity and/or Currency Account without having to furnish any reason whatsoever.

3.3 The Customer shall not assign, charge, transfer, mortgage, pledge or otherwise encumber or permit to subsist any assignment, charge, transfer, mortgage, pledge or other encumbrance over any of the Customer's Commodity and/or Currency Accounts, the PCI and/or CPCI therein or any credit balance thereof to any person (other than the Bank) without the prior written consent of the Bank.

3.4 If required by the Bank, the Customer must also open and maintain such other Account(s) with the Bank for as long as the Customer has placed any PCI and/or CPCI with the Bank which PCI and/or CPCI is still outstanding.

3.5 Before placing any PCI and/or CPCI with the Bank, the Customer must ensure that there is standing to the credit of the relevant Commodity Account and/or Currency Account as the case may be of the Customer (or such of the Customer's other Accounts with the Bank as the Bank may permit), an available credit balance of an amount of the Base Instrument of that PCI and/or CPCI not less than the Principal of that PCI and/or CPCI. For the avoidance of doubt, if an amount of the relevant Commodity in the credit balance of the Customer's Commodity Account has been applied towards placement in a CPCI, that amount or quantity of the Commodity shall cease to be available for withdrawal, further placements hereunder or any other dealings until final settlement of the said CPCI. Similarly, if an amount of the relevant Currency in the credit balance of the Customer's Currency Account has been applied towards placement in a PCI, that amount or quantity of the Currency shall cease to be available for withdrawal, further placements hereunder or any other dealings until final settlement of the CPCI.

3.6 Unless otherwise agreed by the Bank in its sole and absolute discretion, all payments to be made by the Customer to the Bank hereunder shall be made in the Settlement Currency only.

3.7 The Customer further acknowledges and agrees that, unless otherwise expressly agreed by the Bank in writing in its sole and absolute discretion, The Bank does not accept physical delivery or deposit of any Commodity, whether for the purposes of the Customer's placement of any CPCI hereunder, for crediting into the Customer's Commodity Account or otherwise. Accordingly, the Customer may not place any CPCI with the Bank, where the Base Instrument for such CPCI is a Commodity, unless at the time of such placement there is an available credit balance of such Commodity in the Customer's Commodity Account derived from previous placements of CPCIs with the Bank.

3.8 The Customer acknowledges and confirms that no Commodity is held in any of the Customer's Commodity Accounts, notwithstanding any credit balance of Commodities in such Commodity Accounts. If any of the Customer's Commodity Accounts has been available credit balance of any Commodity, the Customer may only:

3.8.1 withdraw such available credit balance in cash in accordance with Clause 3.9 below; or

3.8.2 request that such available credit balance be applied towards placement in a CPCI with that Commodity as the Base Instrument for that CPCI in accordance with Clause B1 above.

Except as otherwise provided in the preceding provisions of this Clause 3.8, the Customer is not entitled to any right, title or interest in, any Commodity as may be represented by the credit balance of any of the Customer's Commodity Account and the Customer is also not entitled to withdraw, to seek physical delivery (whether actual or constructive) of, or to enter into any dealings with any party (other than the Bank) in respect of, any quantity of such Commodity.

3.9 If the Customer requests to withdraw the whole of the available credit balance of a Commodity and/or Currency in the Customer's Commodity Account and/or

Currency Account (referred to in this Clause 3.9 as “withdrawal quantity”), the Customer’s request shall be deemed to be an irrevocable instruction by the Customer to the Bank to the effect that the Customer shall sell the relevant withdrawal quantity of the Commodity and/or Currency to the Bank at the Spot Conversion Price on the date of such request. The Bank shall, as soon as practicable upon receipt of such request, pay to the Customer in the Settlement Currency the purchase consideration for such withdrawal quantity of the Commodity and/or Currency and debit that withdrawal quantity from the Customer’s Commodity Account and/or Currency Account. For the avoidance of doubt and without prejudice to Clause 5 herein below, such withdrawal as described in this Clause 3.9 is permitted only upon or after Maturity.

- 3.10 No interest, yield or return whatsoever is payable to the Customer on any credit balance for the time being standing to the credit of any of the Customer’s Commodity Accounts and/or Currency Accounts.

4. Confirmation

- 4.1 The Bank will deliver to the Customer, promptly after each PCI and/or CPCI is agreed, a written Confirmation of the terms of PCI and/or CPCI. The terms specified in each Confirmation shall be deemed to be agreed by the Customer unless the Customer shall give notice in writing to the Bank of any errors within 5 business days of the date of the Confirmation.
- 4.2 The Bank will also deliver to the Customer, promptly after the date on which any rate, yield or amount is determined for the purposes of a PCI and/or CPCI, a written confirmation of the rate, yield or amount so determined.
- 4.3 The written Confirmation of the terms, rate, yield or amount of any PCI and/or CPCI, shall constitute the record of transaction of that PCI and/or CPCI.

5. Premature Withdrawal/Termination of CPCI

- 5.1 A PCI and/or CPCI, when placed by the Customer and accepted by the Bank, must be held until Maturity. The Customer may not withdraw or terminate such PCI and/or CPCI (whether in whole or in part) before Maturity without the prior approval of the Bank. The Bank is entitled, without any liability whatsoever to the Customer, to refuse to approve any request for premature withdrawal or termination of a PCI and/or CPCI in the Bank’s sole and absolute discretion and the Bank shall not be required to give any reasons for its refusal.
- 5.2 Without prejudice to the generality of the foregoing, if the Bank; whether for reasons of death, bankruptcy or any other reason whatsoever; allows the Customer to withdraw or terminate a PCI and/or CPCI prior to Maturity (“**Premature Withdrawal**”), the Customer shall indemnify the Bank against all loss, damages, costs, charges and/or expenses referable to such termination/withdrawal, including legal costs on a full indemnity basis, cost of funding and loss or cost incurred as a result of the termination, liquidation or re-establishment of any hedge or related trading position, and shall pay such other administrative and other charges as the Bank may impose and/or determine (collectively, the “**Premature Withdrawal Cost**”). The Bank may, in its absolute discretion also impose

conditions which may have the effect of reducing the expected return or reducing the amount of principal repayable, even in the case of PCI which are described as “principal protected”.

- 5.3 Upon Premature Withdrawal of a PCI and/or CPCI, the Customer shall only be entitled to receive an amount of the Base Instrument equivalent to the Principal of that PCI and/or CPCI less the Premature Withdrawal Cost. For the avoidance of doubt, upon the Bank’s consent to the Premature Withdrawal or to receive any interest or other payment/delivery under that PCI and/or CPCI, the Customer shall be liable to the Bank for any deficit incurred thereon.

6. Determinations

Where an exchange rate is to be determined by the Bank at a particular time, or during a particular period, such determination shall be made by the Bank in good faith and in accordance with generally accepted practices in the relevant foreign exchange market, and each such determination shall be conclusive and binding in the absence of manifest error.

7. Extraordinary Events

If an Extraordinary Event occurs in relation to any of the Customer’s Commodity Accounts and/or Currency Accounts or any PCI and/or CPCI thereunder, the Bank shall have the sole and absolute discretion to determine any adjustments or action necessary in relation to such Commodity Accounts and/or Currency Accounts or any PCI and/or CPCI or any or all transactions between the Customer and the Bank in respect of such Commodity Accounts and/or Currency Accounts in view of the Extraordinary Event. Such adjustments or actions may include altering or varying the Settlement Currency, the Principal, the Interest, the Base Instrument, the Alternate Instrument, the Target Conversion Rate, the Spot Conversion Rate or any provision herein or any other provision in the Confirmation Document, or terminating the transaction in question or some or all transactions, or the suspension or closure of the Commodity Accounts and/or Currency Accounts or otherwise. Provided the Bank undertakes such action in good faith and acts in a commercially reasonable manner, any such adjustment or action taken by the Bank in the Bank’s sole discretion shall be binding on the Customer and the Customer shall be liable for all losses, damages, costs charges and/or expenses incurred by the Bank on the Customer’s Account or which the Customer is consequently liable for as a result of such adjustment or action.

8. Fees and Charges

- 8.1 The Bank may, from time to time and at any time, impose such fees and charges (as the Bank may in its sole and absolute discretion notify to the Customer) in respect of any of the Customer’s Commodity Accounts and/or Currency Accounts or any PCI and/or CPCI thereunder. All such fees and charges shall be borne by the Customer and the Customer hereby authorises the Bank to debit the Customer’s Commodity Account(s) and/or Currency Account(s) (or any of the Customer’s other Accounts with the Bank) as the Bank may deem fit in its sole and absolute discretion at any time with interest for all amounts due and payable to the Bank in respect of such fees and charges.

9. Statements and Confirmations

- 9.1 For the avoidance of doubt, the provisions contained in the General Terms and Conditions on statements, notices etc shall apply to all statements, confirmations and other notices issued by the Bank to the Customer in respect of any Commodity Accounts and/or Currency Accounts or any PCI and/or CPCI.

APPENDIX A: Risk Disclosure Statement Relating to Debt Securities

This Risk Disclosure Statement contains risk disclosures specifically relevant to Part B herein. All capitalized terms not defined herein shall have the meaning ascribed to it in Part B.

1. The price of instruments can and does fluctuate and any individual security may experience upward or downward movements, and may even become valueless. There is an inherent risk that losses may be incurred rather than profit made as a result of buying and selling instruments.
2. Instruments are contractual obligations of the Issuer (s) and of no other person nor us. These obligations may not be secured in some instances. If you purchase the instruments relying upon the creditworthiness of the Issuer(s), you have no rights under the instrument against us or other persons.
3. In the case of Zero-Coupon Bond instruments, they do not carry coupon payments and have longer tenors compared to regular bonds and so may not be suitable for persons seeking a steady stream of income.
4. Where a transaction is "structured" or made up of several instruments, you should be aware that there is risk associated with each instrument evaluated separately and the risk of the transaction evaluated as a whole. Therefore your assessment of the transaction should consider the individual instruments and the transaction as a whole.
5. Certain transactions may be high risk transactions and the net outcome will depend on the performance of underlying reference obligations, assets and for certain other financial instruments or indices (the "Underlying Indicator"), whether the Underlying Indicator forms part of the security under the transaction or not. **You should therefore ensure that you fully understand the risks involved in the Underlying Indicator and satisfy yourself that you are willing to accept such risks.**
6. As these structured transactions are usually executed over-the-counter (OTC), you should be aware that OTC products are not listed or available on an officially recognised securities exchange, but traded directly between two parties (buyer and seller) on a principal basis, unless otherwise stated. As a result, an OTC transaction is individually negotiated between two parties and you are thus exposed to credit risk of the counterparty in which they enter into bilateral agreement with. In addition, you may be exposed to liquidity risk and we cannot and do not warrant that there is an active trading market and the price we secure for you will at any time be the best price available to you. In entering into an OTC transaction with you, we may make a profit despite you incurring a loss. You should consider carefully whether each OTC product is suitable in light of your investment experience, objective, financial position, risk propensity and other relevant considerations. You should therefore ensure that they understand the risks associated with OTC products and transactions and seek independent advice, if

necessary before making a decision to invest in any of the OTC products. It may accordingly be difficult for you to liquidate an existing position under, assess the value of, determine a fair price for or assess your exposure to risks under such transaction. This uncertainty should be factored in by you in the overall consideration of the potential impact of your investment in the transaction.

7. We may not always be your contractual counterparty or the Issuer under certain transactions. Where we are is not your contractual counterparty or where we are your contractual counterparty but not the Issuer, your contractual counterparty or a third party Issuer, and not us, will be liable to you under the transaction or otherwise in respect of a product purchased by you. Accordingly, in considering whether to enter into such transaction, you should take into account all risks associated with such counterparty or third party issuer, including the counterparty's or issuer's financial standing.

Additional Risk Disclosure Statements relating to Structured Notes

8. A Structured Note is a combination of a note or bond with an option embedded inside the note or bond to enhance the yield of the note or bond. Our value is thus partially dependent on the value of the embedded option. Every Structured Note has its own risk profile since the risks of our individual components may be reduced, eliminated or increased. Hence it is particularly important that you are fully aware of the risks involved before acquiring any Structured Note. Such information can be found in the relevant product literature or the contractual terms for the Structured Note.
9. Structured Notes are linked to the performance of an underlying asset, such as a share, bond or note, or other security. You should study the terms of Structured Notes carefully and understand the risks involved. Structured Notes may not be capital guaranteed and you may sustain a total or partial loss of your investment. Moreover, the option embedded in Structured Notes could result in you being required to take delivery of the underlying share or other asset at maturity instead of a cash amount. Your returns will be affected by changes in the market price of the underlying asset. You should therefore make your own assessment of the relevant market concerned. You should note that the underlying asset may be traded in different jurisdictions and on different markets. The market on which the Structured Notes may be traded may be different from the market on which the underlying asset is traded. Accordingly, the nature of the risks a holder of Structured Notes is subject to may be very complex.
10. The underlying securities which are delivered to you may be traded in a foreign securities market. You should be aware of the implications in relation to this method of settlement; in particular, you may have to open and maintain accounts with a foreign custodian for the purpose of settlement, and pay related costs and expenses in relation to the settlement. By holding the securities, you may also be subject to the regulatory and disclosure requirements of the jurisdictions in which the issuer of each of the

securities is incorporated or carries on business and the securities are traded. There may also be restrictions relating to the trading of the securities and holding of the securities and you are strongly advised to seek independent advice on these issues.

11. With a Structured Note, the investor can only assert his/her rights against the Issuer. Hence, alongside the market risk, particular attention needs to be paid to Issuer risk. You must be aware that, as well as any potential loss you may incur due to a fall in the market value of the underlying asset, a total loss of the investment is possible if the Issuer should default.
12. You should also note that while market makers, who in most cases are the Issuers themselves, may represent that Structured Notes are tradable, liquidity risks cannot be excluded. Although Structured Notes may be listed on a securities exchange, there may not be a secondary market for the Structured Notes. Accordingly you may not be able to find a purchaser for the Structured Notes should you wish to dispose of the Structured Notes and the Structured Notes may not have any market value. You should expect that Structured Notes may have to be held until their maturity.
13. You may be subject to exchange rate risks as Structured Notes may not be denominated in the same currency as the currency in which the underlying asset is traded and settled. As the underlying asset may be traded in different jurisdictions, the currency in which the reference underlying asset for the Structured Notes is traded may differ from the currency in which the same underlying asset is traded in a different jurisdiction. Therefore, your returns on the Structured Notes depend not only on the value of the underlying instrument but on the exchange rate between the two currencies on the maturity of the Structured Notes. If settlement is effected by the delivery of the underlying asset, your returns in the form of proceeds from the sale of the underlying asset may be in a currency different from the currency in which the Structured Notes are denominated.

**APPENDIX B:
Risk Disclosure Statement Relating To Structured Deposit**

This Risk Disclosure Statement contains risk disclosures specifically relevant to Part C. All capitalized terms not defined herein shall have the meaning ascribed to it in Part C.

Unlike traditional deposit, Structured Deposit has an investment element and returns may vary. You may wish to seek advice from your financial adviser before making a commitment to purchase this product. In the event that you choose not to seek advice from a licensed or an exempt financial adviser, you should carefully consider whether this product is suitable for you

1. A Structured Deposit **is not a conventional deposit** nor should it be treated as a substitute for normal savings, term, fixed or time deposits.
2. **The Principal Amount invested is protected only if held to the Maturity Date.**
3. A Structured Deposit may be a long-dated structured product. You should not invest in a Structured Deposit unless you have sufficient funds or liquidity so as to enable you to keep the Structured Deposit with us until the Maturity Date. If you think it likely that you may need to withdraw the funds prior to the Maturity Date to meet any needs, you should seek advice from a financial adviser before investing in a Structured Deposit.
4. **A Structured Deposit is not in our nature capable of being cancelled or withdrawn on demand prior to the Maturity Date without our consent, and the Principal Amount is as such not repayable on demand.** We are not obliged to accede to your request to cancel or withdraw a Structured Deposit at any time before the Maturity Date. If we, in our sole discretion, choose to consent to a cancellation or an early withdrawal, it will be subject to such conditions as it may impose, including the condition that the amount of any cost or loss suffered by us by reason of such cancellation or early withdrawal is deducted from the Principal Amount. As the interest rates payable to us in relation to a Structured Deposit are different from current market interest rates, we may choose to hedge our obligations to you through certain underlying derivative instruments ("derivative" is a security, such as an option, swap or futures contract, whose value depends on the performance of an underlying security or asset (in this case the Shares). Derivatives are complicated financial instruments and if you require further information in relation to such instruments you are strongly advised to contact your financial and/or legal advisers). Therefore, the costs and losses suffered by us by reason of cancellation or early withdrawal may include any loss of bargain, cost of funding or, loss or cost incurred as a result of our terminating, liquidating, obtaining or re-establishing any hedge or related trading position. In such a case, the amount you will be paid will depend on the market value of the relevant underlying derivative instruments, which cannot be predetermined. We reserve the right to charge (and further deduct) a handling fee of up to 1 % of such market price that would further reduce the Principal Amount. The cost of terminating, liquidating,

obtaining or re-establishing any hedge or related trading position ("Unwinding Cost") may be substantial and may exceed the amount of any interest paid or payable such that the Principal Amount repayable, after deduction of such Unwinding Cost, may be significantly less than the amount invested. Although the Unwinding Cost is not capable of being determined until the actual time of such unwinding, **it is possible that you could potentially lose 10% or more of the amount invested.**

5. The interest payment for each Interest Payment Date is only payable on a Structured Deposit still held at the relevant Interest Payment Date. A Structured Deposit cancelled or withdrawn (and this is subject to our consent - see paragraph 4 above) prior to such date will not be entitled to such interest payment.
6. When the interest earned on a Structured Deposit on a Valuation Date depends on the performance of the Shares during that period, it is important that the Shares are able to be properly valued. Accordingly, when something happens so as to prevent such proper valuation (for example a suspension or disruption of the market where a Share is listed), the Valuation Date may be postponed to a subsequent day. Further, if certain events occur which have a diluting effect or concentrative effect on the theoretical value of a Share (such as a sub-division, consolidation or reclassification of the relevant Share) or any Share is affected by a Merger Event or Tender Offer (which terms are defined in Part C herein) or such other disruptive event, we shall be entitled to make such adjustments to the terms of the Structured Deposit as it deems appropriate to account for the relevant event.
7. There is no service charge for placing a Structured Deposit, as all related charges incurred by us are already inherently contained in and subsumed into the calculation of the interest rate and other variables.

**APPENDIX C:
Risk Disclosure Statement Relating to Currency
Linked Premium Currency Investment ("PCI")**

This Risk Disclosure Statement contains risk disclosures specifically relevant to PCI. All capitalised terms not defined herein shall have the meaning ascribed to it in the Linked Investment Terms and Conditions.

1. PCI carry risks not normally associated with ordinary bank deposits and are generally not a suitable substitute for ordinary savings or time deposits.
2. The return on PCI will be dependent, to at least some extent, on movements on some specified currency exchange rate. Currency exchange rates are affected by a wide range of factors, including national and international financial and economic conditions and political and natural events. The effect of normal market forces may at times be countered by intervention by central banks and other bodies. At times, exchange rates and prices linked to such rates, may rise or fall rapidly.
3. Exchange controls or other monetary measures may be imposed by a government, sometimes with little or no warning. Such measures may have a significant effect on the convertibility or transferability of a currency and may have unexpected consequences for a PCI and may affect the return of the Customer's investment. Exchange controls may also be applicable to the currencies the Customer's investment is linked to. The Customer may incur a loss on his/her principal sum in comparison with the base amount initially invested.
4. Where a PCI is described as repayable in either the original currency of the Account or in another currency; the principal amount of the Account itself may be subject to variation by reference to the relevant to the currency exchange rate or may be repaid in a different currency. The total return on this type of Account may be negative (when measured in terms of the original currency of the Account), and depending on the particular terms of a PCI, the value of the principal repayable on maturity may be significantly less than the value of the original principal amount in the event of an adverse movement in the relevant exchange rate.
5. PCI cannot generally be cancelled or withdrawn prior to the agreed maturity date without the consent of the Bank. If the Bank does consent to an early withdrawal, it will be a condition of such consent that the amount of any cost or loss suffered by the Bank by reason or early withdrawal is deducted from the Account. Such costs and losses may include the cost of unwinding a hedging position taken by the Bank to cover the Account, and may result in a lower rate of return than might be expected, or even a negative rate of return.
6. PCI(s) are forms of structured investments in which the Bank has the right to elect to replay the Customer's proceeds at maturity either in the original currency of the Investment or in the alternate currency converted at the Target

Conversion Rate, regardless of whether the Customer wishes to be repaid in the original currency at that time.

7. The interest rate on a PCI is generally higher than would be payable on an ordinary time deposit in the original currency. In return for this enhanced yield the Customer accepts exchange rate risk.
8. If the currency the Customer has placed is a foreign currency, the Customer runs the exchange rate risk associated with ordinary foreign currency deposits, namely that the value of the currency weakens over the term of the investment. In addition, if the alternate currency weakens over the term of the investment so that the spot exchange rate is beyond the agreed conversion rate, the Bank will choose to repay the Customer in the alternate currency amount. This means that the value of the proceeds, measured in terms of the original currency placed, may be reduced. Such reduction could be significant.
9. It is possible that, after converting the alternate currency amount back into the original currency, the total amount, including both principal and interest, is less than the original amount invested.
10. If the Customer needs or intends to convert the proceeds of the investment after maturity into a third currency, the Customer will be running an additional exchange rate risk.
11. If the Customer's PCI is repaid in the alternate currency upon maturity, placing these proceeds in subsequent PCI(s) will continue to expose the Customer to exchange rate risks. The exchange rate risks will be magnified with each additional PCI placement.
12. The customer should consider carefully whether a PCI is a suitable investment in the light of the Customer's financial circumstances and investment objectives and in the light of the Customer's understanding of the foreign exchange markets. The Customer should also consider carefully how much of his/her available financial resources the Customer should invest in a PCI.
13. The Customer may also wish to seek advice from a licensed or an exempt financial adviser before making a commitment to purchase this product. In the event that the Customer chooses not to seek advice from a licensed or an exempt financial adviser, the Customer should carefully consider whether this product is suitable for him/her.
14. If the preservation of the value of the Customer's principal is a priority for the Customer, a PCI may not be a suitable investment.

Additional Risk Disclosure Statements Relating to Asian Currency Investments

15. Asian Currency Investments is described as repayable only in the original currency of the Account, the principal amount of the Account itself may be subject to variation by reference to the relevant exchange rate. The total return on this type of Account may be negative (when measured in

terms of the original currency of the Account), and, depending on the particular terms of a Asian Currency Investment, the value of the principal repayable on maturity may be significantly less than the value of the original amount in the event of an adverse movement in the relevant exchange rate.

16. Asian Currency Investments is a form of structured investments in which is repayable only in the original currency of the Account, the principal amount of the Account itself may be subject to variation by reference to the relevant currency exchange rate.

**APPENDIX D:
Risk Disclosure Statement Relating to Commodity
Linked Premium Currency Investments and
Accounts ("CPCI")**

This Risk Disclosure Statement contains risk disclosures specifically relevant to CPCI. All capitalised terms not defined herein shall have the meaning ascribed to it in the Linked Investment Terms and Conditions.

1. A CPCI is a form of structured investment in which the Bank has the right (or Option) to repay or redeliver the Principal (together with the applicable Interest) at Maturity either (a) in the same Base Instrument used to place such CPCI; or (b) in the equivalent amount of Alternate Instrument, calculated based on the Target Conversion Rate pre-agreed at the outset. Therefore, by making a placement of the Base Instrument in a CPCI, the Customer is giving the Bank the right to repay/redeliver to the Customer at a future date in an Alternate Instrument that is different from the original Base Instrument in which the Customer's initial investment was made, regardless of whether the Customer wishes to be repaid in this Alternate Instrument at that time.
2. A CPCI does not offer any protection of your Principal. In the event that the Bank exercises its Option to repay or redeliver your Principal (together with the applicable interest) at Maturity in the equivalent amount of Alternate Instrument at the Target Conversion Rate, you may receive significantly less than your Principal if the prevailing spot prices of the Alternative Instrument at Maturity has fallen below the Target Conversion Rate and you choose to convert the Alternative Instrument received from the Bank in to the Base Instrument at that point.
3. Part or all of the Interest Payable by the Bank on the Principal of any CPCI represents the premium payable by the Bank in consideration of the Option granted by the Customer to the Bank under that CPCI.
4. Except for the Interest, no other Interest, yield or return is payable by the Bank on any CPCI.
5. CPCIs carry risks not normally associated with ordinary bank deposits and are generally not a suitable substitute for ordinary savings or time deposits.
6. The return on CPCIs will be dependent on, and affected by, movements on the prices of the underlying commodity and the performance of any other financial instruments, rates, prices and indices which may be referenced for the purposes of determining if the Options under the CPCs are exercisable on Maturity, each of which may be affected by a wide range of factors, including national and international financial and economic conditions and political and natural events. The effect of normal market forces may at times be countered by intervention by central banks and other bodies. At times, commodity prices, and rates linked to such prices, may rise or fall rapidly. The Customer may incur a loss on the Principal in comparison with the base amount originally invested.
7. Controls or other measures which limit or prohibit dealings in currencies and commodities may be imposed by a government, sometimes with little or no warning. Such controls and measures may have a significant effect on the availability or deliverability of the Settlement Currency, the relevant commodity and/or its prices and may have unexpected consequences for a CPCI to which such commodity or currency is either the Base Instrument, Alternate Instrument or otherwise used or referenced in the CPCI.
8. CPCIs cannot be cancelled or withdrawn prior to Maturity without the consent of the Bank. If the Bank does consent to a premature withdrawal, it will be a condition of such consent that the amount of any cost or loss suffered by the Bank by reason of the premature withdrawal is deducted from the Principal of such CPCIs and you will also not receive any Interest for such CPCIs. Such costs and losses may include the cost of unwinding a hedging position taken by the Bank in respect of such CPCIs, and may result in a lower rate of return than might be expected, or even a negative rate of return.
9. All monetary proceeds of a CPCI will be paid by the Bank by crediting such of the Customer's Accounts with the Bank as the Bank deems fit with such proceeds.
10. If the proceeds of a CPCI are deliverable in the form of a commodity, the Customer is only entitled to have the relevant quantity of such commodity credited to the Customer's Commodity Account. The Customer is not entitled to physical delivery of that commodity in any form and is also not entitled to any rights, title or interest to such commodity. The quantity of commodity, when credited to the Customer's Commodity Account, may be only be withdrawn by selling that quantity to the Bank at the Spot Conversion Rate determined by the Bank or be used to place another CPCI with the Bank with that commodity as the Base Instrument. Except as described in the foregoing, the Customer cannot withdraw or require physical delivery of any quantity of that commodity in his Commodity Account or trade or deal with such commodity (or any rights in such commodity) with any party.
11. If the Customer sells to the Bank any quantity of a commodity in his Commodity Account, and if the Spot Conversion Price of that commodity at the time of sale is less than the Target Conversion Rate or other relevant price at which that commodity was previously acquired, the Customer may receive a lower return than his initial investment.
12. All funds payable to or by the Customer in respect of a Commodity Account or a CPCI must be paid only in the Settlement Currency. The Bank is entitled to refuse to accept payment from, or make payment to, the Customer in any currency other than the Settlement Currency. If the Customer requests for any currency conversion for such payment in a currency other than the Settlement Currency, the Customer accepts that he will be bearing all exchange rate risks for such currency

conversion.

13. If the Customer's CPCI is repaid in the Alternate Instrument upon Maturity, placing these proceeds in subsequent CPCIs will continue to expose the Customer to exchange rate and commodity price risks. Such risks may be magnified with each additional subsequent CPCI placement.
14. No interest, yield or return is payable by the Bank on any credit balance of any Commodity Account.
15. The Customer should consider carefully whether a CPCI is a suitable investment in the light of the Customer's financial circumstances and investment objectives and in the light of the Customer's understanding of the foreign exchange and commodity markets. The Customer should also consider carefully how much of his/her available financial resources the Customer should invest in a CPCI.
16. The Customer may also wish to seek advice from a licensed or an exempt financial adviser before making a commitment to invest in this product. In the event that the Customer chooses not to seek advice from a licensed or an exempt financial adviser, the Customer should carefully consider whether this product is suitable for him/her.
17. If the preservation of the value of principal is a priority for the Customer, a CPCI may not be a suitable investment.
18. A CPCI is not an insured deposit.