

TERMS & CONDITIONS

1. Provision of OCBC Investment Services

- 1.1 OCBC Bank (the 'Bank') may make available, at the request of the Customer, OCBC Investment Services to the Customer. The Bank, acting in the capacity as an agent, may from time to time agree with the Customer to act on the instructions of the Customer for the holding, subscribing, switching, transferring or redeeming of Units and the processing of such transactions.
- 1.2 Any application for the holding, subscribing, switching, transferring or redeeming of Units may be made by completing and signing the Bank's Unit Trust Investments Application Form.
- 1.3 The Bank will make available to the Customer the Prospectuses and other materials such as the latest annual and semiannual report (if available) issued by the Fund Management Companies (the 'FMC') relating to one or more funds (each, a "Fund"). A Prospectus relating to the relevant Fund will be given with each application form and each application shall be made pursuant to the Prospectus accompanying this application form, the Trust Deed constituting the respective Funds and any deeds supplemental thereto.

2. Instructions for Holding, Subscription, Switching, Transfer or Redemption of Units or Funds Investments ('Dealing')

- 2.1 The Bank will place orders or send requests for dealing for the Customer upon receipt of the duly completed relevant application form and payment from the Customer (of cleared funds) in relation to the dealing.
 - 2.2 Any information or representations, which may be made by any dealer, representative, or other person and not found in the issued Prospectus accompanying this application form, the Trust Deed constituting the respective Funds and any deeds supplemental thereto, must be regarded as unauthorised and accordingly not relied upon.
 - 2.3 All dealings are subject to the provisions of the respective Trust Deed constituting the respective Fund applied for and any deeds supplemental thereto.
 - 2.4 The Trust Deed constituting the Funds and any deeds supplemental thereto may be purchased from the respective FMC.
 - 2.5 Applications for dealing by Customers may be aggregated and consolidated either daily or from time to time by the Bank and such orders or requests will be placed or sent by the Bank to the relevant FMC or Funds. Payment of the subscription monies and/or all monies required for dealing and/or any fees, costs or any other expenses which the Customer is liable to pay under these terms and conditions, shall be made in available and freely transferable cleared funds.
 - 2.6 As the Bank deems the fund to be in freely transferable cleared funds when placing the order, the Customer undertakes to make good the payment and pay expenses incurred thereon. The Customer irrevocably authorises the Bank to sell the Units back to the Fund or FMC and also undertakes to pay the Bank the shortfall (if any) and all expenses and losses (if any) incurred or suffered by the Bank in selling the Units back to the Fund or FMC. In the event the funds are not cleared, the Bank may sell the Units owned by the Customer and set off or transfer funds from other accounts maintained by the Customer with the Bank in settlement of such debts.
 - 2.7 All switching/redemption are subjected to the minimum units/holding as prescribed in the Prospectus accompanying this application form, the Trust Deed constituting the respective Funds and any deeds supplemental thereto.
 - 2.8 Partial switch/redemption are accepted provided the number of units to be redeemed meets the respective FMC's minimum redemption units and the remaining holding after the switch/redemption does not fall below the minimum holding as set forth in the Prospectus accompanying this application form, the Trust Deed constituting the respective Funds and any deeds supplemental thereto. The minimum switch/redemption or minimum holding may be in units or dollar amount.
 - 2.9 Orders shall be placed on the same day as when the application is received before the cut-off time of: (a) (for Lion Global Investors Funds) 3.00pm; and (b) (for all other Funds) 3.30pm. If placed after the cut-off time, they shall be placed on the next business/dealing day.
 - 2.10 The Customer will receive a confirmation statement from the Bank in respect of any dealing of Units by the Customer. The Customer will also receive from time to time a statement of holdings indicating the number of Units issued by the FMC or Fund and kept with the Custodian as nominee for the Bank holding the same as nominee for the Customer. No certificate will be issued.
 - 2.11 For investments involving funds from The Central Provident Fund ('CPF'), Academic Staff Provident Fund ('ASPF') and Supplementary Retirement Scheme ('SRS'), confirmation will be forwarded by the respective FMC. The customer will also receive periodic statements from CPF / ASPF Approved Banks and/or SRS Operator ('Agent Bank'). Frequency of the statement may vary.
 - 2.12 Dividends declared and received by any FMC of a Fund shall be disbursed according to the dividend instructions of the Customer:
 - a) (where the Customer has instructed that dividends are to be returned) such dividends shall be credited to the bank account of the Customer; or
 - b) (where the Customer has instructed that dividends are to be reinvested) such dividends shall automatically be reinvested in the Fund.
- ### 3. Regular Savings Plan ('RSP') For CPF Investment Scheme ('CPFIS'), ASPF Approved Investment Scheme ('ASPFAS') and SRS Account
- 3.1 The RSP is subjected to minimum initial investments and minimum holdings as set forth in the Prospectus accompanying this application form, the Trust Deed constituting the respective Funds and any deeds supplemental thereto.
 - 3.2 The RSP shall only come into effect after the FMC have received for value the CPFIS / ASPFAS / SRS funds of the holder from an Agent Bank.

- 3.3 FMC shall debit the investment amount on a monthly basis from the Customer CPF / ASPF Investment Account or CPF / ASPF Special Account or SRS Account accordingly on a date determined by the respective FMC. The Plan will be terminated if the Customer have insufficient money for debiting in two consecutive months or in any conditions where the Bank or FMC deems fit.
 - 3.4 No investment will be made for that month, in the event that the debit from the CPFIS / ASPFAS / SRS is unsuccessful.
 - 3.5 Debit dates will vary with each FMC.
 - 3.6 Purchase of Units will be at the prevailing offer price of the Fund.
 - 3.7 The Customer may vary or terminate standing instruction and debit authorisation in respect of the monthly investments by submitting to us one (1) month in advance, in written notice or the duly completed forms which may be obtained from any OCBC Bank branch.
 - 3.8 The Bank and FMC reserves the right to terminate the RSP if customer's holdings is less than the minimum holdings as set forth in the Trust Deed constituting the respective Funds and any deeds supplemental thereto.
- ### 4. Custody of Units or Fund Investments (applicable for non-CPF/ASPF / SRS monies)
- 4.1 The Bank requires that the Custodian hold Units or investments in the Funds held by it as nominee for the Bank which in turn shall hold any such Units beneficially owned or held by the Customer as nominee for the Customer.
 - 4.2 Upon redemption of the Units, the proceeds shall be returned to the Customer in accordance with the Code on Collective Investment Schemes issued by The Monetary Authority of Singapore.
 - 4.3 The Bank shall not be obliged to send to the Customer any documents such as notices, proxies, circulars, rights, etc or notify the Customer of the same or the receipt of the same.
 - 4.4 The Bank shall not be under any duty or obligation to make arrangements with the Custodian or require the Custodian to attend any meetings or to vote on any matters relating to any Fund except in accordance with the specific written instructions signed by the Customer.
- ### 5. Custody of Units or Fund Investments (applicable for CPF/ASPF/SRS monies)
- 5.1 Customer must ensure that the customer has a CPF / ASPF Investment Account or a SRS Account with an Agent Bank before investing with CPF / ASPF or SRS monies, respectively.
 - 5.2 Customer must also ensure that a Standing Instruction ('SI') for the settlement of investments in unit trusts included under the CPFIS and ASPFAS has been signed. The SI is normally signed upon opening the CPFIS / ASPFAS account with the customer Agent Bank. The SI is signed only once to cover all future transactions. Customer must ensure that the SI is signed and delivered to the Agent Bank, if the customer has not already done so.
 - 5.3 Units will be issued and held in the name of the Customer directly with the FMC.
 - 5.4 Customers will be entitled to units only after receipt by the FMC of the CPFIS / ASPFAS / SRS funds notwithstanding that such units shall be deemed to have been issued on the date the applications is received, although such units shall be deemed to have been issued on the transaction date.
 - 5.5 Where there are insufficient funds in the applicant's CPFIS / ASPFAS / SRS Account, the respective FMC will consider the application cancelled and reserve the right to cancel any unsettled deals and to issue fewer units than the number applied for or to refuse any applications without assigning any reason.
 - 5.6 Upon redemption, proceeds will be paid by the respective FMC via cheque or by other means the FMC deem fit to the Customer's Agent Bank within fourteen (14) days of receipt and acceptance of the application by the FMC in accordance with the Code on Collective Investment Schemes issued by The Monetary Authority of Singapore.
 - 5.7 Any transaction charges or any fees imposed by an Agent Bank will be borne by the Customer.
- ### 6. Indemnity
- 6.1 The Customer undertakes with the Bank and agrees to indemnify and keep the Bank indemnified from and against and in respect of all liabilities (excluding negligence on part of the Bank), losses, charges, expenses (including legal fees and costs on a full indemnity basis) claims, demands, actions and proceedings whatsoever which may be taken against or incurred or sustained by the Bank directly or indirectly from or by reason of or in relation to or arising from or in connection with the dealing of Units or the custody of Units or any orders, requests, instructions or transactions made or purported to be made by the Customer or any use or purported use by the Customer of the OCBC Investment Services or the Customer's breach of any of the provisions of these terms and conditions (including but not limited to a breach occurring in relation to Clause 19.1 of these terms and conditions) and the Customer shall pay and reimburse the same on demand at any time or from time to time.
- ### 7. Rights of Third Party
- 7.1 A person who is not a party to an agreement governed by these terms and conditions governing the OCBC Investment Services has no right under the Contracts (Rights of Third Parties) Act to enforce any term under these terms & conditions governing the OCBC Investment Services.
- ### 8. Risks
- 8.1 The Customer acknowledges that the Funds are subjected to investment risks and market risks, including possible loss of the principal amount invested. The Customer represents and warrants that the Customer understands and is fully aware of the risks involved in investing in Units and in the Funds. The Customer acknowledges and agrees that the Bank shall have no liability or responsibility

- whatsoever to the Customer for any error, misstatement or omission in any Prospectus or materials prepared by or issued by any FMC or Fund. Any price or value given by the Bank in respect of any Unit is not final and binding, and is only indicative information provided to the Customer, and the Bank shall not be responsible or liable.
- 8.2 The Bank accepts no responsibility and liability to the Customer for giving any recommendation to the Customer as to whether to invest or not to invest in any Fund or in connection with the performance of the Fund. The Customer acknowledges the desirability of seeking independent financial or professional advice with respect to any dealing in Units or Funds or investments or investment opportunities. The Customer acknowledges that any dealings in the Funds or Units is solely and exclusively by the Customer based on the Customer's own judgment and after the Customer's own independent appraisal and investigation into the risks associated with such dealings or otherwise.
- 9. Fees and Charges**
- 9.1 Any goods and services tax or other levies now or hereafter imposed by law (including but not limited to the Goods and Services Tax Act (cap. 117A) or required to be paid in respect of any monies payable to or received or receivable by the Bank or any expenses incurred by the Bank, shall (except to the extent prohibited by law) be borne and paid by the Customer and the Bank shall be entitled to debit the same from the Customer's account.
- 9.2 The Bank shall be entitled to levy or impose service charges, bank charges and such other fees and charges as stated in the Bank's pricing guide from time to time in respect of services rendered to the Customer. The Bank may at any time at its absolute discretion and upon written notice to the Customer, change the prevailing rate and/or amount of any charges or fees payable by the Customer as stated in the Bank's pricing guide. Such changes(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than 30 days from the date of notice.
- 9.3 The Customer acknowledges that FMC and Funds would pay monies (by way of commissions, discounts, fees or otherwise) to the Bank in connection with or in relation to the issue of Units to or for the Customer or other dealings in respect of or relating to the Fund. The Customer agrees that the Bank may retain for the benefit of the Bank and without any obligation to account to the Customer any commission, discount, fees or otherwise which the Bank may receive from any FMC or any Fund or other persons in connection with or in relation to the dealing of Units or other transactions done or carried out by the Customer with or through the Bank or using OCBC Investment Services or any other dealings in respect of the Funds and Units.
- 10. Disclosure**
- 10.1 The Customer irrevocably consents to and permits the Bank to disclose to such persons (including any institutions etc.) as the bank may see fit or necessary information regarding the Customers' particulars, money, and other particulars of the Customers' accounts with the Bank of all the Customers' transactions with or through the Bank.
- 10.2 The Customer consents to the Bank, its related corporations (collectively, the "OCBC Group"), and their respective business partners and agents (collectively, the "OCBC Representatives") collecting (including by way of recorded voice calls), using and disclosing the Customer's personal data for purposes reasonably required by the OCBC Group and the OCBC Representatives to enable them to provide OCBC Investment Services to the Customer. Such purposes are set out in a Data Protection Policy, which is accessible at www.ocbc.com/policies or available on request and which the Customer has read and understood.
- 11. Joint Holdings**
- 11.1 If any application including any Unit Trust Investments Applications, in respect of or relating to the dealing of Units ('Applications') is signed or made by more than one person, it shall be binding on all such persons jointly and severally and each such person shall be bound jointly and severally by the provisions of these terms and conditions. Where more than one person holds beneficially Units held in the name of the Custodian as nominee for the Bank holding such Units as nominee for such persons, or where more than one person has signed or made the Application, the Bank shall be entitled to act on any instructions made or signed by any one of such beneficial holders or owners or applicants or their survivor or survivors. Notice to any one constitutes notice to all. The Bank shall be at the liberty to release/discharge any one or more persons from liability or to compound/make other arrangements without in consequence releasing or discharging any other party to any agreement and indemnity or otherwise breaching or affecting the Bank's rights and remedies against such other party or person. If the joint applicant is a minor, the main applicant will be deemed as holding the units on trust for the minor.
- 11.2 In the event of the death of any one or more of such joint beneficial holder/s of Units, the Bank and the custodian shall be entitled to pay or deliver to the order of the survivor/s all monies or Units 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. For joint accounts with a minor, no further instruction for realisation will be accepted upon the death of the main holder until the minor reaches 21 years old.
- 12. Change of Personal Particulars**
- 12.1 The Customer must notify the Bank immediately of any change in the details provided in this form via a written letter or a form available from OCBC Bank Branches.
- 12.2 For investments made with CPFIS / ASPFAIS / SRS monies, customer agrees to notify the FMC of any change in the details provided in this form.
- 12.3 Proof of postage is not proof of delivery.
- 13. Notices**
- 13.1 Any notification, confirmation, statement, notice, letter or demand sent by post to the Customer as of the Bank's records shall be in writing and be deemed have been duly sent to or served on the Customer and duly received by the Customer on the day following that on which it is posted and notwithstanding the fact that the same is returned through the post office undelivered.
- 14. Others**
- 14.1 The Bank shall be under no liability for any delay, loss or damage caused wholly or in part by any act of God, governmental restriction, condition or control breakdown in communication systems or by reason of any other act, matter or thing beyond their reasonable control. All applications made by the Customer shall be binding on the Customer for all purposes regardless of the mode of application or circumstances prevailing or the nature of the transaction or arrangement or the amount of money involved and notwithstanding any error or is understanding or lack of clarity in the terms of such instructions or other communications.
- 14.2 The Bank shall not be liable for any loss or damage suffered by the Customer by reason of or due to any act, failure or omission or delay on the part of the Bank or any Custodian or nominee or agent or sub-agent or officer or employee of the Bank or any FMC or trustee or Fund custodian or registrar or depository or depository agent or clearing system or any other person to negotiate, carry out or execute the Customer's instructions or the Bank's obligations under these terms and conditions or under or pursuant to any application made by the Customer to the Bank including Unit Trust Investments Application or by reason of or due to any act or improper or wrongful execution on the part of OCBC Bank or any Custodian or nominee or agent or sub-agent or officer or employee of the Bank or any FMC or Fund, or trustee or Fund custodian, registrar or depository or depository agent or clearing system or any other person with regard to or in connection with the initiation, or carrying out or execution of the Customer's instructions or any transaction or any subscription or switching or transfer or redemption of Units or for any actions taken by the Bank which it, in its sole and absolute discretion, considers appropriate so as to comply with any laws, regulations and regulatory policy of any jurisdiction, request of a public or regulatory authority or Sanctions Authority (as defined in Clause 19.1(f)(viii) of these terms and conditions) or any policy of the Bank unless such damage or loss is caused by willful default or gross negligence on the part of the Bank. The Bank and any Custodian shall not be liable to the Customer for any loss or damage caused by events beyond the control of the Bank or the Custodian.
- 14.3 The Bank shall be entitled to add, vary or amend any or all of these terms and conditions and/or the terms and conditions of any investment or dealing including, but without limitation, varying the currency and/or date in respect of any payment under the investment or dealing at any time upon notice to the Customer. Such addition, variation or amendment shall take effect from the date stated in the notice, which in most instances, shall be no less than 30 days from the date of notice.
- 14.4 The Bank may notify the Customer of any variations to the terms and conditions and / or the terms and conditions of any investment or dealing herein by:-
- 14.4.1 publishing such variations in the statements to be sent to the Customer;
 - 14.4.2 displaying such variations at the Bank's branches or automated teller machines;
 - 14.4.3 posting such variations on the Bank's website;
 - 14.4.4 electronic mail or letter;
 - 14.4.5 publishing such variations in any newspapers; or
 - 14.4.6 such other means of communication as the Bank may determine in its absolute discretion.
- 15. Discontinuance, Relocation or Termination**
- 15.1 The Bank may at any time pursuant to Clause 19.2.1(a) terminate any of the OCBC Investment Services, this Agreement and / or any and all contractual relationships with the Customer. Either party may terminate this Agreement by giving the other party one (1) month's notice in writing. OCBC Bank. Upon termination, the Customer shall arrange for the transfer of existing Units from the Custodian to the Customer or others by use of OCBC Investment Services before termination date. If the Customer fails to complete such arrangements, the Bank (at the cost of the Customer) may transfer or redeem the Units held in such manner as OCBC Bank may think fit and the Bank is irrevocably authorised to give necessary instructions to third parties on behalf of the Customers to execute documents and to do all such other things as the Bank shall deem fit in its sole and absolute discretion, without any liability for any costs, expenses, losses or damages of whatsoever nature incurred or suffered by the Customer and pay the realisation proceeds to the Customer.
- 15.2 In the event that the Bank decides in its absolute discretion to discontinue the provision of the OCBC Investment Services permanently, the Bank shall give written notice of such discontinuation to the Customer. Such discontinuation shall take effect from the date stated in the notice, which in most instances shall be no less than 30 days from the date of notice.
- 16. Governing Law and Jurisdiction**
- 16.1 These terms and conditions governing the OCBC Investment Services shall be governed by and construed in accordance to the laws of the Republic of Singapore. In relation to any legal action or proceedings arising out of or in connection with these terms and conditions, the Customer hereby irrevocably submits to the exclusive jurisdiction of the courts of the Republic of Singapore.
- 16.2A person who is not a party to any agreement governed by these terms and conditions governing the OCBC Investment Services shall have no right under the Contracts (Rights of Third Parties) Act to enforce any of these terms and conditions governing the OCBC Investment Services.
- 17. Tax Resident Status**
- 17.1 Under the Singapore Income Tax Act, 'Singapore tax resident' is defined in relation

to an individual, as a person who in the year preceding the year of assessment, resides in Singapore except for such temporary absences therefrom as may be reasonable and not inconsistent with a claim by such person to be resident in Singapore, and includes a person who is physically present or exercises an employment (other than as a director of a company) in Singapore for 183 days or more during the year preceding the year of assessment.

17.2 'Foreign Investor' has been defined under the Income Tax (Income From Funds Managed For Foreign Investors) Regulations as "(a) in relation to an individual, as an individual who is neither a citizen of Singapore nor resident in Singapore and who is the beneficial owner of the funds managed by any fund manager in Singapore; (b) in relation to a company, means a company not resident in Singapore where not more than 20% (excluding the total percentage owned directly by designated persons) of its issued share capital is beneficially owned, directly or indirectly, by persons who are citizens of Singapore or resident in Singapore; and (c) in relation to a trust fund, means a trust fund where not more than 20% (excluding the total percentage held directly by designated persons) of the value of the fund is beneficially held, directly or indirectly, by persons who are not foreign investors referred to in (a) or (b)"

17.3 If the Customer have any doubt as to whether to qualify as a Singapore tax resident or a 'foreign investor', the Customer are strongly urged to consult professional tax advisers.

17.4 The Customer must inform the Bank or FMC immediately if there is a change in the tax status.

17.5 If the Customer do not complete the section on tax resident status in the application form, the Bank and FMC will assume that the Customer is a Singapore tax resident and shall not be liable in any respect in such event.

18. FATCA AND CRS Policies

18.1 The Bank's Foreign Account Tax Compliance Act (FATCA) Policy (the "FATCA Policy") and the Bank's Common Reporting Standard (CRS) Policy (the "CRS Policy") form part of the terms and conditions governing the Customer's relationship with the Bank established under these terms and conditions. The FATCA Policy and the CRS Policy shall be binding on the Customer and the Customer agrees to comply with and adhere to the FATCA Policy and the CRS Policy, which are accessible at www.ocbc.com/policies or available on request. These terms and conditions are subject to the FATCA Policy and the CRS Policy. Should there be any conflict or inconsistency between any of the contents of the FATCA Policy and/or the CRS Policy and these terms and conditions, the contents of the FATCA Policy and/or the CRS Policy (as applicable) shall prevail.

19. COMPLIANCE AND SANCTIONS

19.1 The Customer represents, warrants and undertakes that (which representations, warranties and undertakings are deemed to be repeated on every day):

- (a) the Customer is not a Restricted Person;
- (b) the Customer shall not directly or indirectly use, or permit or authorise any other person to directly or indirectly use, all or any part of the dividend, proceeds, return or other payment received by the Customer pursuant to the OCBC Investment Services:
 - (i) for the purpose of (directly or indirectly) financing, or making funds available for or to, any transaction, conduct, trade, business or other activity which violates any Sanctions (or which is related to any Sanctioned Country) or which would breach any Anti-Corruption Laws, Anti-Money Laundering Laws or terrorism financing laws;
 - (ii) for the purpose of (directly or indirectly) financing, or contributing or making funds available for or to any Sanctioned Country or Restricted Person; or
 - (iii) in any other manner which could result in the Customer or the Bank being in breach of any Sanctions (if and to the extent applicable to either of them) or becoming subject of any Sanctions;
- (c) that the Customer shall not, whether directly or indirectly, make any payment to the Bank with funds or assets that:
 - (i) constitute property of, or will be beneficially owned by, any Restricted Person; or
 - (ii) are the direct proceeds derived from any transactions that violate Sanctions applicable to any party hereto;
- (d) that the Customer will promptly deliver to the Bank and permit the Bank to obtain the details of any claims, action, suit, proceedings or investigation against it by any governmental, judicial or regulatory authority with respect to Sanctions to the extent that such details are available to it;
- (e) that the Customer shall not violate any Sanctions or breach any Anti-Corruption Laws, Anti-Money Laundering Laws or terrorism financing laws and will not conduct or engage in, directly or indirectly, any transaction, conduct, trade, business or other activity that could result in the Customer's violation of any Sanctions or breach of any Anti-Corruption Laws, Anti-Money Laundering Laws or terrorism financing laws;
- (f) for the purpose of this Clause 19.1:
 - (i) "Anti-Corruption Laws" means the Bribery Act 2010 of the United Kingdom, the United States Foreign Corrupt Practices Act of 1977 and any similar laws, rules or regulations issued, administered or enforced by Singapore, the United States of America, or any other jurisdiction;
 - (ii) "Anti-Money Laundering Laws" means the applicable financial record keeping and reporting requirements and the money laundering statutes in Singapore and each jurisdiction in which the Customer conducts business or operations, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Government Agency or proceeding by or before any court or Government Agency;

- (iii) "controlled" means where one person (either directly or indirectly and whether by share capital, voting power, contract or otherwise) has the power to appoint and/or remove the majority of the members of the governing body of another person or otherwise controls or has the power to control the affairs and policies of that other person and that other person is taken to be "controlled" by the first person;
- (iv) "Government Agency" means any government or governmental agency, public, statutory, semi-governmental or judicial entity, body or authority (including, but without limitation, any stock exchange or self-regulatory organisation established under any law or regulation);
- (v) "majority owned" means the holding beneficially or legally of more than 50 per cent of the issued share capital (or equivalent) or voting rights of such person (excluding any part of that issued share capital (or equivalent) that carries no right to participate beyond a specified amount in a distribution of either profits or capital);
- (vi) "Restricted Person" means, at any time: (1) any person listed in any Sanctions related list of designated persons maintained by a Sanctions Authority; (2) any person operating, organised, resident, incorporated, registered or legally domiciled in a Sanctioned Country; or (3) any person controlled or majority owned by, or acting on behalf of or under the direction of, a person described in the foregoing sub-paragraph (1) or (2);
- (vii) "Sanctioned Country" means, at any time, a country or territory which is the subject or target of any comprehensive or country-wide or territory-wide Sanctions, including but not limited to North Korea, Iran, Syria, Cuba and Crimea region of the Ukraine;
- (viii) "Sanctions" means any trade, economic or financial sanctions, embargoes or restrictive measures or related laws or regulations enacted, imposed, administered or enforced from time to time by: (1) the United States government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State; (2) the United Nations Security Council; (3) the European Union and any European Union member state; (4) the United Kingdom; (5) the Monetary Authority of Singapore; or (6) any other relevant government authority (including, for the avoidance of doubt, such government authority having jurisdiction over (x) the Customer and/or the Bank (whether based on jurisdiction of incorporation or place of trade, business or other operational activities) or (y) transaction(s) contemplated by this Agreement), (each, a "Sanctions Authority").

19.2.1 The Customer agrees that the Bank may at any time, without the Customer's prior consent, be entitled to:

- (a) suspend operations of or terminate the provision of the OCBC Investment Services, this Agreement and / or any and all contractual relationships with the Customer;
- (b) restrict, block and / or suspend the Customer's access and / or use of any of the OCBC Investment Services (whether in whole or in part), including without limitation the content, offerings, services, products and/or functionalities of the [OCBC Investment Services] and/or any access credential;
- (c) refuse to enter into, process or complete any transaction or otherwise act on any instruction or request;
- (d) cancel or unwind any [transaction or] unsettled trades or deals; or
- (e) delay or withhold any dividend, proceeds, return or other payment and take any action as OCBC considers appropriate, whether wholly or partially and for such duration as the Bank may determine in its sole and absolute discretion without incurring any liability if the Bank suspects that any transaction in connection with the OCBC Investment Services:
 - (aa) may breach any applicable laws and / or the Bank's internal policy(ies), including without limitation those relating to anti-money laundering, anti-corruption, counterterrorism, anti-bribery, anti-fraud, tax evasion, embargoes or reporting requirements under financial transactions legislation or economic and trade sanctions;
 - (bb) involves any Restricted Person (natural, corporate or governmental) or any person that is connected, directly or indirectly, to any person that is sanctioned under economic and trade sanctions; and/or
 - (cc) may directly or indirectly involve the proceeds of, or be applied for the purposes of, conduct which is unlawful in any country (including but not limited to any purpose that would violate any Sanctions or that would fund, facilitate or finance any activities, business or transactions of, or with, any Restricted Person or any Sanctioned Country).

19.2.2 The Bank may take and instruct any delegate to take any action which it in its sole and absolute discretion considers appropriate so as to comply with any applicable law, regulation, request of a public or regulatory authority or any policy of the Bank which relates to the prevention of fraud, money laundering, terrorism or other criminal activities or the provision of financial and other services to sanctioned persons or entities. Such action may include but is not limited to the interception and investigation of transactions in relation to the OCBC Investment Services and / or any and all contractual relationships with the Customer (particularly those involving the international transfer of funds) including the source of the intended recipient of funds paid into or out of accounts. In certain circumstances, such action may delay or prevent the processing of instructions, the settlement of transactions in relation to the OCBC Investment Services and / or any and all contractual relationships with the Customer or the Bank's performance of its obligations under the Agreement. The Bank need not notify the Customer until a reasonable time after it is permitted to do so under such law, regulation or policy of the Bank, or by such public or regulatory authority.

For the avoidance of doubt, the terms of this Clause 19 apply in addition to and do not derogate from any of the terms set forth in this Agreement.