

**IMPORTANT INFORMATION**  
**TERMS AND CONDITIONS OF UOB ASSET MANAGEMENT ONLINE ACCESS**

**REGISTERED USER**  
**INTERNET APPLICATION, SWITCHING AND REALISATION REQUEST**

Please read the following terms and conditions carefully before completing this application request. This application request is deemed to accompany the prospectus of the relevant Fund referred to on UOBAM Online or any other website as may be designated by UOBAM from time to time. Please read the relevant fund prospectus for details before completing the application request. Terms and expressions used in this application request bear the same meaning as are used in the Trust Deed constituting the relevant Fund as modified by any supplemental deed(s) thereto from time to time (hereinafter, the "Trust Deed"). The terms and conditions governing this application request (the "Terms and Conditions") are in addition to any other terms and conditions which may be imposed by UOB Asset Management Ltd ("UOBAM" or the "Managers") on you in relation to Transactions in Units via UOBAM Online, including the Terms and Conditions governing the Use of UOBAM Online for Registered Users applicable to the Investor (Please refer to Section E of this application request).

Nothing in these terms and conditions constitute the provision by UOBAM and/or UOBAM Online of an investment management service. UOBAM and/or UOBAM Online permit the marketing and distribution of, and facilitate transactions in, collective investment schemes as defined in the Securities and Futures Act.

**A. General**

1. The Units are sold only on the basis of information contained in the prospectus of the relevant Fund made available via UOBAM Online. You agree that you have not relied on any other information or representation which has not been expressly stated herein or via UOBAM Online.
2. The Units are issued pursuant to the provisions of the Trust Deed. Copies of the original Trust Deed and any supplemental deed(s) are available for inspection, free of charge, at the Managers' Office during normal office hours and may be purchased from the Managers at S\$20.00 per copy.
3. Printed copies of the relevant Fund prospectus may be obtained from any branch of the UOB Group Banks or other authorised distributors in Singapore.
4. The Managers reserve the right to allot a lesser number of Units than that applied for or not to allot any Units at all to you without giving any reason and without incurring any liability whatsoever. Successful applicants agree to be and will be bound by the provisions of the Trust Deed. Applications from sole proprietorships or partnerships will not be accepted by the Managers.
5. The provisions of the Trust Deed of the relevant Fund may be subject to change from time to time in accordance with the Trust Deed of the relevant Fund.
6. The Managers shall be entitled but shall not be obliged in their sole and absolute discretion and without prior notice to you to amend or vary any or all of the terms and conditions herein and the Managers shall be entitled but shall not be obliged to notify you

of such amendment or variation in such manner as the Managers may deem fit without incurring any liability whatsoever.

7. Please send all queries to the Manager's Office at UOB Asset Management Ltd, 80 Raffles Place, UOB Plaza 2, 4<sup>th</sup> Storey, Singapore 048624 – Attention: Unit Trust Operations.

#### **Disclosure of Information**

8. You agree that the Managers or United Overseas Bank Limited (the "Bank") may without incurring any liability whatsoever, divulge or reveal to each other and to third parties any information whatsoever regarding yourself or any of your account(s) maintained with the Managers or the Bank for such purposes as the Managers or the Bank may deem fit, including:
  - (a) in order to link any of your accounts maintained with the Bank and/or UOBAM;
  - (b) where UOBAM or the Bank has entered into an agreement with another party, whether in Singapore or otherwise, to provide any service (including services available via UOBAM Online). In this case, UOBAM or the Bank will provide that party with information about your accounts, transactions, transfers or bill payments, and your communications with UOBAM or the Bank in order to carry out your instructions;
  - (c) where it is necessary for completing transactions, transfers or bill payments or otherwise carrying out your instructions;
  - (d) in order to market or promote any services or products of UOBAM or the Bank;
  - (e) in order to verify the existence and conditions of an account for a third party, such as a credit bureau, a payee, or any holder of a check issued by you or on your behalf through UOBAM Online; or
  - (f) in order to comply with laws, government agency rules or orders, court orders, subpoenas or other legal process or in order to give information to any government agency or official having legal authority to request such information.
9. For the avoidance of doubt, you agree that the Managers shall not be liable for any loss or damage that you may incur as a result of the negligence, act or omission of any third party referred to in the paragraphs above.

#### **B. Purchase**

1. Only individual applicants may apply for Units via UOBAM Online. Notwithstanding the generality of the foregoing, an applicant must be at least twenty-one (21) years of age.

**All application requests from individuals must be transmitted via UOBAM Online. An application request will only be deemed completed upon transmission by the applicant via UOBAM Online. Once the application request has been transmitted by the applicant, it cannot be voided and/or cancelled.**

2. Applications from corporations cannot be made via UOBAM Online. Applications may be paid for with CPF monies and SRS Account(s). Alternatively, you may call UOBAM's Unit Trust Hotline at (65) 1800- 222-2228 (24 hours service) for a copy of the application request to be mailed to you.
3. The minimum initial application amount and the minimum subsequent application amount are as stated in the prospectus of the relevant Fund.
4. Subject to the suspension of or any other limitation on the issue of Units pursuant to the provisions of the relevant Trust Deed, application requests and all required supporting

documentation received and accepted by the Managers with confirmation of funds received for good value before 3 p.m. on a Dealing Day will be transacted at that Dealing Day's issue price computed in accordance with the Trust Deed, the details of which can be found in the relevant prospectus. Application requests and all required supporting documentation received after 3 p.m. on a Dealing Day or on a day which is not a Dealing Day will be treated as having been received before 3 p.m. on the next Dealing Day. For the avoidance of doubt, you agree that the Managers' receipt of your application request(s) and all required supporting documentation does not in any way mean that the aforesaid application request(s) and/or your Instructions have been processed, implemented or acted upon by the Managers.

## 5. **S\$ denominated Funds**

- 5.1 Payment for Units in S\$ denominated Funds may be made by crossed cheque or cashier's order issued in Singapore dollars and made payable to "**UOB Asset Management Ltd**". For payment by cheque or cashier's order, please send the requisite cheque or cashier's order to the Managers' Office and indicate the reference number(s) on the reverse side of the cheque or cashier's order (as the case may be).
- 5.2 For S\$ denominated Funds, you may also make payment via Visa or Mastercard issued in your name by participating banks or via such other means as the Managers may in their sole and absolute discretion determine.
- 5.3 For S\$ denominated Funds, you may make payment using your SRS Account.
- 5.4 For S\$ denominated Funds approved by the CPF Board for investment under the CPF Investment Scheme and/or for investment using your CPF Special Account, you may make payment using your CPF Ordinary Account and/or your CPF Special Account respectively.

## 6. **US\$ denominated Funds**

You may make payment for Units in US\$ denominated Funds via only Visa or Mastercard issued in your name by participating banks or via such other means as the Managers may in their sole and absolute discretion determine.

## 7. **Payment Terms**

- 7.1 If payment of funds is not received for good value within five (5) Business Days (or such other period as may be permitted by the Managers) of the receipt of an application request sent through UOBAM Online, the application request will be deemed to be null and void.
- 7.2 For payment by cheque, credit card, using CPF monies (via Ordinary Account or Special Account) or your SRS Account, any application request for Units via UOBAM Online will be deemed to have been authorised by you and you further agree and undertake to fully and completely indemnify UOBAM from and against any and all claims and demands, actions and proceedings, loss and expenses including legal costs and all other liabilities of whatsoever nature or description which may be made or taken or incurred or suffered by UOBAM in connection with or in any manner arising out of any application request, payment of which have been made by cheque, credit card, using CPF monies (via Ordinary Account or Special Account) or your SRS Account, for Units via UOBAM Online.

- 7.3 If you are a customer of any of the branches of the UOB Group Banks in Singapore, you may make payment by prior arrangement for your Account(s) to be debited by direct debit authorisation.
- 7.4 For payment by direct debit authorisation, payment will be debited from your Account(s) as authorised in the Personal Internet Banking/UOB Asset Management (UOBAM) Online Service Account Linkage Form upon approval by the relevant departments of the UOB Group Banks in Singapore.
- 7.5 If payment of funds by direct debit authorisation is not received for good value by the Managers as a result of any system failure in relation to the debiting of your Account(s) of an amount representing the purchase price of Units in the purchase request, the Managers shall be entitled in their sole and absolute discretion and without prior notice to you to manually credit the said amount, on your behalf, to a designated account as may be determined by the Managers without incurring any liability whatsoever.
- 7.6 No certificates for Units will be issued. The Managers will send a notification advice, to be followed by a confirmation advice to you via e-mail/facsimile and/or ordinary post. The Managers will also send you a statement of your holdings twice annually.
- 7.7 You may elect to receive in lieu of any future distribution in cash, such number of Units of an equivalent value to each such distribution, truncated but not rounded off to the nearest two (2) decimal places. In such an event, the Managers will send you dividend statements showing the number of Units allotted in lieu of the said distribution in cash. The dividend instructions in respect of each Fund in relation to you will be based on your latest instructions (including Instructions) and the same shall supersede any of your previous instructions and/or Instructions in respect of each such Fund For S\$ denominated Funds approved by the CPF Board for investment under the CPF Investment Scheme and/or for investment using your CPF Special Account, all dividend distributions shall be directly credited to your CPF Ordinary Account or CPF Special Account as the case may be. You will not have the option of receiving additional Units in lieu of dividend distributions for S\$ denominated Funds purchased using your CPF Ordinary Account or CPF Special Account.
- 7.8 For Funds purchased using your SRS Account, all dividend distributions shall be directly credited to your SRS Account. You will not have the option of receiving additional Units in lieu of dividend distributions for Funds purchased using your SRS Account.
- 7.9 For the avoidance of doubt, the provisions of the Trust Deed of the relevant Fund shall supersede any dividend instructions contrary to the provisions of the Trust Deed of the relevant Fund.
- 8. Regular Savings Plan Scheme**
- 8.1 UOBAM presently offers a regular savings plan scheme (the "RSP Scheme") for S\$ denominated Funds. You may participate in the RSP Scheme by applying online through UOBAM Online for your Account(s) to be debited. You may also arrange in advance for payment via inter-bank GIRO with participating banks. Subject to availability, you may also arrange for payment via credit card or debit card. You may participate in the RSP Scheme by applying at any of the branches of the UOB Group Banks in Singapore.
- 8.2 Please note that you are required to make prior arrangement for your Account(s) to be debited by completing, signing and mailing the relevant inter-bank GIRO form to the Managers' Office and further, to allow a period of six (6) to eight (8) weeks for the processing of your application. Please further note that applications for participation in the

RSP Scheme will only be processed upon approval of the relevant inter-bank GIRO form by the relevant participating bank.

- 8.3 Payment will be debited from your Account(s) as authorised in the Direct Debit Authorisation Form on the 25<sup>th</sup> calendar day of each month commencing on the next calendar month following approval by your bank. In the event that the 25<sup>th</sup> calendar day is a public holiday or non-Business Day, payment will be debited from your Account(s) on the next Business Day.
- 8.4 If you wish to participate in the RSP Scheme, please note that the minimum initial investment required is S\$1,000. Thereafter the minimum monthly and quarterly investments required are S\$100 and S\$500 respectively. You may cease to participate in the RSP Scheme without suffering any penalty by giving UOBAM at least thirty (30) days' prior written notice.
- 8.5 Notwithstanding the generality of the foregoing, you agree that your participation in the RSP Scheme shall be for a minimum of six (6) consecutive months or two (2) consecutive quarters (whichever may be the case). The RSP Scheme will remain in full force and effect until the expiry of the requisite number of months or quarters as stipulated on the relevant application form or upon UOBAM's receipt of a written notice from you to terminate the RSP Scheme or the sale of your total holding of Units. For the avoidance of doubt, UOBAM may terminate your participation in the RSP Scheme in the event that there are insufficient funds in your Account(s) for two (2) consecutive months.

**9. Switching of Units between Funds (if applicable)**

- 9.1 You may convert any previously purchased Units of a Fund into Units of another Fund pursuant to the provisions of the Trust Deed.
- 9.2 No switching of Units may be made which would result in you holding such number of Units with a corresponding value of less than the Minimum Holding, details of which are found in the prospectus.
- 9.3 Units will be switched on a Common Exchange Dealing Day. A Common Exchange Dealing Day is a Dealing Day applicable for both of the Funds. If the switching request is received by the Manager before 3.00 pm Singapore time on a day which is a Common Exchange Dealing Day, Units will be transacted at the Common Exchange Dealing Day's price calculated in accordance with the relevant Trust Deed (details of which maybe found in the relevant prospectus). Switching requests received by the Manager on a day which is not a Common Exchange Dealing Day, will be treated as having been received before 3.00pm Singapore time on the next Common Exchange Dealing Day.

**C. Realisation**

1. Units are realised pursuant to the provisions of the relevant Trust Deed. You may realise your Units in full or partially. However, partial realisation of Units must be for [and in blocks of] at least one hundred (100) Units, subject to your maintaining the requisite number of Units which were or would have been required to be purchased for the minimum initial subscription of the relevant Fund as disclosed in the relevant prospectus. You must also ensure that you have sufficient Units in the relevant Fund for realisation.
2. Subject to the suspension of or any other limitation on the realisation of Units pursuant to the provisions of the relevant Trust Deed, realisation requests received and accepted by the Managers before 3 p.m. on a Dealing Day will be transacted at that Dealing Day's

realisation price calculated in accordance with the relevant Trust Deed, the details of which may be found in the relevant prospectus. Realisation requests received after 3 p.m. on a Dealing Day or on a day which is not a Dealing Day will be treated as having been received before 3 p.m. on the next Dealing Day.

3. You may choose to receive the proceeds of any realisation in the form of a cheque or by way of direct crediting to your Account(s). For Units purchased using your CPF Ordinary Account or CPF Special Account, all proceeds from any realisation shall be directly credited to your CPF Ordinary Account or CPF Special Account as the case may be. You will not have any other option for receiving the proceeds of any realisation of Units purchased using your CPF Ordinary Account or CPF Special Account.
4. Where you have purchased Units using your SRS Account, all proceeds from any realisation shall be directly credited to your SRS Account. You will not have any other option for receiving the proceeds of any realisation of Units purchased using your SRS Account.
5. Where payment by cheque is concerned, a crossed cheque in your name (as indicated on the realisation request), representing the proceeds of any realisation, will be dispatched by ordinary post to you usually within six (6) Business Days (hereinafter defined) from the date of receipt by the Managers of the duly completed realisation request. For the avoidance of doubt, the expression "Business Day" means each day on which UOBAM and banks in Singapore are generally open for business and excludes [Saturdays], Sundays, Public Holidays and such other days as UOBAM may, in its sole and absolute discretion, declare.
6. Where payment by direct crediting is concerned, an amount representing the proceeds of any realisation, will be credited into your UOB Group Bank account(s) usually within ten (10) days from the date of receipt by the Managers of the duly completed realisation request. In the event that the crediting of your account(s) is unsuccessful, UOBAM shall be entitled, in its sole and absolute discretion and without prior notice to you, to discontinue such processing and to make payment of such amount to you in the form of a cheque or by way of manual crediting to any of your Account(s) without incurring any liability whatsoever.

#### D. **Taxation**

1. You should note that under the Singapore Income Tax Act, "Singapore tax resident" is defined:-
  - 1.1 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 who exercise 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; and
  - 1.2 in relation to a company or body of persons, as a company (or body of persons) the control and management of whose business is exercised in Singapore.
2. You should further note that "foreign investor" has been defined under the Income Tax (Income From Funds Managed for Foreign Investors) Regulations:-
  - 2.1 in relation to an individual, as an individual who is not a resident in Singapore and not a citizen of Singapore and who is the beneficial owner of the funds managed by the approved fund manager; and



- 2.2 in relation to a company, as a company which is not resident in Singapore and in the case of:-
- (a) a company with not more than 50 shareholders, the whole of its issued capital is beneficially owned, directly or indirectly, by persons who are not citizens of Singapore and not resident in Singapore; and
  - (b) a company with more than 50 shareholders, not less than 80% of its issued capital is beneficially owned, directly or indirectly, by persons who are not citizens of Singapore and not resident in Singapore.

You are strongly advised to consult your professional tax advisers if you have any doubts as to whether you will be deemed as a "Singapore tax resident" or a "foreign investor".

3. For the avoidance of doubt, if this section on the tax resident status of this application request is not completed, you will be deemed to be a Singapore tax resident.

## **E Terms and Conditions Governing the Use of UOBAM Online**

### **1. Internet Unit Trust Online System**

- 1.1 You agree to be bound by and to comply with all the terms and conditions, procedures and instructions (as the case may be) which are applicable to your use of the system provided by UOBAM and/or any other relevant party, at the website designated by UOBAM as set out in any document or form of UOBAM (whether on paper or via UOBAM Online), including these Terms and Conditions as set out herein and as amended from time to time, PROVIDED that in the event of any inconsistency between these Terms and Conditions herein and any other terms and conditions, these Terms and Conditions will prevail in matters relating only to Transactions on UOBAM Online. These Terms and Conditions are in addition to any other agreement which you may have with UOBAM. You further agree that you shall access and use UOBAM Online for any and all Transactions in UOBAM-managed unit trusts. You will be issued with an Access Code(s)/User ID(s)/Username(s) and a PIN(s)/Password(s) or such other form of approved user identification to enable you to access and use UOBAM Online for transacting in unit trusts and enquiring on your holding of Units in UOBAM Funds. For the avoidance of doubt, you shall be the sole authorised and exclusive person using the Access Code(s)/User ID(s)/Username(s) and shall be fully responsible for the use, protection and confidentiality of the Access Code(s)/User ID(s)/Username(s) as well as any and all transactions that may be executed through the Access Code(s)/User ID(s)/Username(s).
- 1.2 You will, forthwith on becoming aware of any unauthorised access, or theft of your Access Code(s)/User ID(s)/Username(s) and/or PIN(s)/Password(s) notify UOBAM and provide such particulars as UOBAM may require. You further agree and undertake to be solely responsible for any and all losses arising from any unauthorised access, or theft of your Access Code(s)/User ID(s)/Username(s) and/or PIN(s)/Password(s) and shall indemnify UOBAM from and against any and all liability arising therefrom. You shall be solely responsible for all orders and instructions entered through and under your Access Code(s)/User ID(s)/Username(s) and/or PIN(s)/Password(s) and any orders, instructions and/or Instructions so received will be deemed to have been sent by you. All orders, instructions and/or Instructions shall be deemed to have been made or received at the time when such orders, instructions and/or Instructions are actually received by UOBAM and in the form so received.
- 1.3 You shall indemnify UOBAM from and against any loss and damage that UOBAM may suffer as a consequence of any unauthorised access and use of UOBAM Online via your

Access Code(s)/User ID(s)/Username(s) and/or PIN(s)/Password(s). For the avoidance of doubt, UOBAM shall not be liable to you for any loss or damage arising from any unauthorised access or theft of your Access Code(s)/User ID(s)/Username(s) and/or PIN(s)/Password(s).

- 1.4 Any use of UOBAM Online by you shall be strictly in accordance with and subject to these Terms and Conditions. UOBAM reserves the right to amend, modify, suspend or terminate the operation of UOBAM Online at any time and for any reason whatsoever and in any manner as it may deem fit without giving prior notice thereof to you and without incurring any liability whatsoever.

## 2. Definitions and Interpretation

- 2.1 "Access Code(s)/User ID(s)/Username(s)" means the personal identification code provided by UOBAM and/or UOB Personal UniBanking to you or otherwise selected by you for the purposes of identifying yourself in the UOBAM computer systems for utilising UOBAM Online.
- 2.2 "Account(s)" means all the account(s) maintained by you from time to time with the UOB Group Banks which are linked to UOBAM Online pursuant to your written request and in relation to which your Instructions may be effected in connection with your use of UOBAM Online; and to and from which may be charged and deducted the fees, costs, charges, expenses and interest that UOBAM may impose from time to time for the use of UOBAM Online, including without limitation, subscription fees and any additional fees for selected transactions/services.
- 2.3 "Application Completed Message" means the web page generated by UOBAM Online informing you, *inter alia*, that your Instructions have been transmitted to UOBAM. For the avoidance of doubt, you agree that your receipt of a Application Completed Message does not in any way mean that your Instructions have been processed, implemented or acted upon by UOBAM.
- 2.4 "Business Day" means each day on which UOBAM and banks in Singapore are generally open for business and excludes [Saturdays], Sundays, Public Holidays and such other days as UOBAM may, in its sole and absolute discretion, declare.
- 2.5 "Collateral" means any funds, documents, instruments, chattels, bonds, debentures, shares or other securities and any valuables held by UOBAM in the name of or on your behalf including such Collateral which may be in safe custody.
- 2.6 "CPF" means Central Provident Fund.
- 2.7 "Currency" means money denominated in the lawful currency of any applicable jurisdiction.
- 2.8 "Dealing Day" means every day (other than Saturday or Sunday) on which banks in the Republic of Singapore are open for business or such other day that UOBAM may determine. UOBAM or a manager of a Fund reserves the right to determine that any day which would otherwise have been a Dealing Day may not be a Dealing Day.
- 2.9 "Fund" means those unit investment trusts managed by UOBAM and are available for Transactions via UOBAM Online.
- 2.10 "GIRO" means the Singapore Post Office Savings Bank's GIRO system whereby individuals who have savings or current accounts with the Post Office Savings Bank or



other banks and finance companies linked to the Interbank Giro network may use the Automatic Giro Deduction Scheme to make payments.

- 2.11 “Instructions” means any request or instruction received by UOBAM pursuant to your Access Code(s)/User ID(s)/Username(s) and PIN(s)/Password(s) transmitted through UOBAM Online in accordance with such procedures and guidelines as may be laid down by UOBAM from time to time for the transmission of such requests or instructions.
- 2.12 “PIN(s)/Password(s)” means such combination of alphanumeric characters provided by UOBAM and/or UOB Personal UniBanking to you or otherwise selected by you for authenticating your Access Code(s)/User ID(s)/Username(s) for the purposes of utilising UOBAM Online and UOB Personal UniBanking (if applicable).
- 2.13 “Remedial Action(s)” means the urgent actions that must be taken by you upon discovering that the security and/or confidentiality of your Access Code(s)/User ID(s)/Username(s) and/or PIN(s)/Password(s) have been compromised, including but not limited to changing the said Access Code(s)/User ID(s)/Username(s) and/or PIN(s)/Password(s) and immediately informing UOBAM of the same.
- 2.14 “SRS Account(s)” means the Supplementary Retirement Scheme accounts which you may have with the Development Bank of Singapore Ltd, Oversea-Chinese Banking Corporation Ltd or the United Overseas Bank Ltd.
- 2.15 “Transactions” means the online purchase, application for RSP and realisation of Units, enquiries of transaction status, transaction history and holdings as well as all other online services available via UOBAM Online.
- 2.16 “Transaction Reference Number” means the series of numbers that uniquely identifies any transaction undertaken by UOBAM pursuant to your Instructions.
- 2.17 “Units” in relation to a Fund means a right or interest (however described) of a participant in a Fund.
- 2.18 “UOB” means the United Overseas Bank Limited.
- 2.19 “UOBAM Online” means the online services and transactions (including Transactions) that are available on the website, presently located at the url [www.uobam.com.sg](http://www.uobam.com.sg) (or any replacement or successor domain name) and includes the website [www.uobam.com.sg](http://www.uobam.com.sg) (or any replacement or successor domain name) where applicable.
- 2.20 “UOB Group Bank(s)” means any one or more of the banks in the UOB Group comprising United Overseas Bank Limited and Far Eastern Bank Limited.
- 2.21 “You/your” means you, the customer who is a single, account holder of an Account(s) registered by UOBAM to use UOBAM Online.
- 2.22 In the Interpretation of this Internet Application and Realisation Request for Registered Users, words importing the singular shall include the plural and vice versa and words importing any gender shall include every gender. The title headings and the division of provisions into sections and clauses in this Internet Application and Realisation Request for Registered Users are for ease of reference only and shall not be considered in the interpretation of the substantive provisions of this Internet Application and Realisation Request for Registered Users. Where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase shall have the corresponding meanings. Finally, any reference to a party in this Internet Application and

Realisation Request for Registered Users shall include a reference to his successors in title and permitted assigns.

### 3. Access and Use

3.1 You agree that for the purposes of Transactions in UOBAM-managed unit trusts through UOBAM Online, any and all Transactions shall be subject to:-

- (a) such conditions, requirements, trading limits or other restrictions as may be imposed by UOBAM from time to time and whether or not prior notification thereof has been given to you; and
- (b) any applicable laws, rules or regulations, as may be notified or amended from time to time

without incurring any liability whatsoever.

3.2 UOBAM reserves the right to suspend, modify or terminate your access and use of UOBAM Online and/or impose such conditions or directions in relation thereto from time to time as it deems fit without giving any reasons or prior notice to you and without incurring any liability whatsoever. You further agree and accept that your access and use of UOBAM Online will not necessarily be free from faults, errors, delays or defects of whatsoever kind or nature. For the avoidance of doubt, you shall use UOBAM Online strictly in accordance with these Terms and Conditions, and shall not in any way permit, suffer, enable or cause any person (including yourself):-

- (a) to gain unauthorised access to or use of UOBAM Online;
- (b) to make any modifications, adjustments or alterations to any information or services available on UOBAM Online;
- (c) to tamper, restrict or interfere with any part or function of UOBAM Online;
- (d) to use your Access Code(s)/User ID(s)/Username(s), and/or PIN(s)/Password(s) or any equipment/software in a manner inconsistent with the Terms and Conditions or detrimental to the operation or functioning of UOBAM Online;
- (e) to access, use, store, modify or redistribute in any manner, the information, materials or data obtained from UOBAM Online whether through any other system equipment or software; or
- (f) to cause any failure, interruption, error, defect in, misuse of, impairment or corruption of any part of UOBAM Online or any information or services provided herein,

and you shall indemnify UOBAM from and against any and all losses, damages, liabilities, claims, costs, expenses and consequences howsoever arising in respect of or in connection with any breach of the foregoing.

3.3 If in the sole and absolute opinion of UOBAM, any failure, interruption, error, defect in, misuse of, impairment or corruption of UOBAM Online or any part thereof is or has been or is likely to be caused by any of your equipment or software, UOBAM shall be entitled to:-

- (a) check and inspect your equipment and software; and
- (b) require you to disconnect, cease the use of, upgrade or modify the same at your own cost

without incurring any liability whatsoever.

#### 4. Instructions and Verification

- 4.1 You agree and undertake to be fully responsible for any Instructions received through UOBAM Online by UOBAM under your Access Code(s)/User ID(s)/Username(s), and/or PIN(s)/Password(s) and the Instructions shall be deemed to have been sent by you notwithstanding that the said Instructions may have been sent by a third party with or without your knowledge, consent and/or authority. UOBAM shall be entitled to accept your Instructions on UOBAM Online as authentic and duly authorised by yourself and UOBAM shall be under no obligation whatsoever to investigate the authenticity or authority of any person effecting your Instructions or to verify the accuracy and completeness of your Instructions and may treat such Instructions as valid and binding notwithstanding any error, fraud, forgery, lack of clarity or misunderstanding in the terms of such Instructions. For the avoidance of doubt, UOBAM shall be under no obligation whatsoever to effect any such Instructions and shall be entitled to refuse to carry out the same without giving any reasons for such refusal without incurring any liability whatsoever.
- 4.2 Notwithstanding any other provision in this Internet Application and Realisation Request for Registered Users, UOBAM shall not be responsible for any of your Instructions or orders which have not been executed through UOBAM Online for any reason whatsoever.
- 4.3 You accept that any and all prices displayed on UOBAM Online are indicative only. Please refer to the section of the relevant prospectus under the heading "Application for Units" and "Realisation of Units" for the method of calculating the prices as well as when the actual prices of the Units concerned will be published.
- 4.4 Your Instructions shall be deemed to have been given or made at the time and in the format received by UOBAM, and may be carried out by UOBAM without further verification with you. Save for enquiries made through UOBAM Online, in relation to each Transaction carried out through UOBAM Online, your Instructions shall not be taken to have been received or implemented by UOBAM until UOBAM has confirmed that such Instructions have been received and/or implemented by a Transaction Reference Number as confirmation of receipt and/or a Application Completed Message as confirmation of implementation, as the case may be.
- 4.5 Your Instructions shall be deemed irrevocable and binding on yourself upon transmission. Any acknowledgement or notification given by UOBAM on UOBAM Online shall be deemed to have been received by you and you shall be bound thereby notwithstanding that such acknowledgement or notification may not have actually been received by you for any reason whatsoever. For an application request, you must ensure that you have sufficient funds in your Account(s) to fulfil all payment obligations when due. For a realisation request, you must ensure that you have sufficient units in the relevant UOBAM unit trust for delivery when due.
- 4.6 Any and all communications to UOBAM via electronic mail, including but not limited to feedback and enquiries, whether or not made through UOBAM Online and even if received by UOBAM shall not constitute or form part of or any of your Instructions and UOBAM shall not be obliged to act on or respond to such communications.
- 4.7 Your Instructions shall be deemed irrevocable and binding on yourself upon the transmission of such Instructions to UOBAM.

- 4.8 UOBAM is entitled, but shall not be obliged, to rely on all Instructions. For the avoidance of doubt, UOBAM is under no obligation whatsoever to otherwise identify the party that sent the Instructions. You further agree that UOBAM is not obliged to inquire as to the purpose of any Instructions.
- 4.9 You shall notify UOBAM immediately upon the receipt of incomplete, garbled or inaccurate data or information from UOBAM and you shall delete such data or information from your computer system immediately.
- 4.10 You shall notify UOBAM immediately upon the receipt of any data or information not intended for you. You further agree to delete all such data or information from your computer system immediately.
- 4.11 You shall be solely responsible for ensuring the accuracy and completeness of your Instructions and UOBAM shall not be under any duty to carry out such incomplete, garbled or inaccurate Instructions.
- 4.12 You hereby request UOBAM to accept, rely on and act on any Instructions given or purported to be given by you. UOBAM may accept any Instructions as authentic and duly authorised and shall be under no obligation whatsoever to investigate the authenticity or authority of persons transmitting the Instructions or to verify the accuracy or completeness of the Instructions and shall be entitled to treat the Instructions as valid and binding on you notwithstanding any error, fraud, forgery, lack of clarity or misunderstanding in your Instructions.
- 4.13 You further agree that you will be solely responsible for any and all losses arising from or in relation to the unauthorised use of your Access Code(s)/User ID(s)/Username(s), and PIN(s)/Password(s).
- 4.14 UOBAM shall not be obliged to honour any of your Instructions and may disregard them without incurring any liability whatsoever if:
- (a) any of the Account(s) are frozen or the funds therein are insufficient;
  - (b) the Instructions are incomplete, garbled or unclear;
  - (c) the execution of your Instructions will cause the balance in the Account(s) to exceed the authorised trading limit;
  - (d) the funds in the Account(s) cannot be utilised because they have been earmarked or provided to UOBAM as security for your Transactions or UOBAM is exercising its lien over the funds in the Account(s), all pursuant to UOBAM's rights under UOB's various Standard Terms and Conditions Governing various Banking Facilities and Services; and/or
  - (e) UOBAM knows or has reason to believe that a fraud, criminal act, offence or violation of any law or regulation has been or will be committed.
- 4.15 UOBAM may cancel, cease to carry out Instructions or reverse any actions carried out if it is of the view that such Instructions are unlawful and/or unauthorised, without prior notice to you, at any time without any reason and without incurring any liability.
- 4.16 You shall be responsible for monitoring your Account(s). Notwithstanding the generality of the foregoing, you shall check regularly the status of your Instructions processed or being processed by UOBAM through UOBAM Online or by any other means available to you.
- 4.17 Any Instructions given will be dealt with in the normal course of business and UOBAM does not warrant that any Instruction will be carried out within a particular time frame or in any particular order. If Instructions are given at a time after the deadline set by UOBAM

for Transactions for any particular day, the Instructions may not be carried out until the next Business Day.

- 4.18 Where the total value of the Transactions to be executed pursuant to your Instructions exceeds the credit balance in the Account(s) or the credit facilities made available to you, UOBAM shall be entitled, at its sole and absolute discretion, to determine whether the Instructions ought to be executed and if so which of the Transactions in the Instructions shall be executed in whole or in part, irrespective of the dates or times of despatch and receipt of your Instructions.

## 5. **Countermand of Customer Instructions**

UOBAM shall not be obliged to cancel or amend any payment or any Instructions after the same have been transmitted to UOBAM. UOBAM shall use all reasonable efforts to act on your request for the cancellation or amendment prior to UOBAM's execution of such Instructions, but UOBAM shall have no liability whatsoever if such cancellation or amendment is not effected. In the event that UOBAM attempts to reverse any Instructions at your request, you shall be liable to pay any and all costs and expenses which may be incurred by UOBAM. For the avoidance of doubt, UOBAM shall not be taken to have received or to have notice of any countermand from you until UOBAM communicates the same to you.

## 6. **Linking of Accounts**

- 6.1 If you have more than one (1) Account(s) with the UOB Group Banks, you may authorise UOBAM to link all such Account(s) for the purposes of utilising UOBAM Online. The use of such other Accounts may be governed by separate agreements.
- 6.2 Accounts which are "linked" will have one common owner and signer. Any signer, acting alone, must be authorized to access a linked Account. Any non-linked Account will not be accessible through UOBAM Online.

## 7. **Confidentiality of Access Code(s)/User ID(s)/Username(s), and PIN(s)/Password(s)**

- 7.1 You shall keep confidential all Access Code(s)/User ID(s)/Username(s), PIN(s)/Password(s) and other codes which have been issued by UOBAM in order to enable you to access UOBAM Online and you shall be solely responsible for all Instructions effected (whether authorised or otherwise) through the use of such Access Code(s)/User ID(s)/Username(s), PIN(s)/Password(s) and all other codes.
- 7.2 UOBAM hereby reserves the right to issue any combination of letters and/or numerals for the Access Code(s)/User ID(s)/Username(s), PIN(s)/Password(s) and all other codes.
- 7.3 You agree to take all precautions necessary to safeguard the Access Code(s)/User ID(s)/Username(s), PIN(s)/Password(s) and all other codes such as (but not limited to) not disclosing the aforesaid to any unauthorised person(s) or the staff of UOBAM, changing the PIN(s)/Password(s) regularly and in particular, after the same has been disclosed to or discovered by any party, memorising the Access Code(s)/User ID(s)/Username(s) and PIN(s)/Password(s) and all other codes promptly upon receipt and thereafter destroying the letter(s)/document(s) advising you of the same, not writing down the Access Code(s)/User ID(s)/Username(s), PIN(s)/Password(s) and all other codes and informing UOBAM immediately if there is any suspicion that any unauthorised person(s) has knowledge of the Access Code(s)/User ID(s)/Username(s), PIN(s)/Password(s) and/or all other codes, so as to prevent the fraudulent or unauthorised use of the Account(s) and/or UOBAM Online.

- 7.4 UOBAM shall be entitled, at its sole and absolute discretion, to deactivate or revoke the use of such Access Code(s)/User ID(s)/Username(s), PIN(s)/Password(s) and all other codes at any time without assigning any reason and/or without prior notice to you. UOBAM shall also be entitled to de-activate or revoke your use of UOBAM Online if UOBAM Online cannot be lawfully accessed after a number of attempts have been made using your Access Code(s)/User ID(s)/Username(s) and PIN(s)/Password(s).
- 7.5 You will continue to be liable for and disentitled to dispute any and all unauthorised Instructions until UOBAM has taken the necessary steps, in accordance with its prevailing practice to prevent any Instructions from being effected through the use of such Access Code(s)/User ID(s)/Username(s), PIN(s)/Password(s) and codes.
- 7.6 UOBAM may send the Access Code(s)/User ID(s)/Username(s), PIN(s)/Password(s) and all other codes to you via ordinary post or such other means as UOBAM may, in its sole and absolute discretion deem fit. For the avoidance of doubt, you shall hold UOBAM harmless from and against any and all liability in the event that the Access Code(s)/User ID(s)/Username(s), PIN(s)/Password(s) and all other codes fail to reach you after despatch or if the same are disclosed to any unauthorised person(s) whilst in transit.
- 8. Limits**
- 8.1 UOBAM reserves the right at any time to set, vary or cancel the limits for any transaction types, facilities, services and products that may be carried out or provided through UOBAM Online, whether in monetary or numerical terms or otherwise, and to vary their frequencies and availability periods, at its sole and absolute discretion, and without incurring any liability whatsoever.
- 8.2 UOBAM may limit, cancel or suspend the operation of UOBAM Online in whole or in part at any time without giving any prior notice or reason to you and without incurring any liability whatsoever and may add to, withdraw or change the types of Transactions that are available or carried out through UOBAM Online.
- 9. Warranties**
- 9.1 Where UOBAM provides you with any third party information, you acknowledge and agree that UOBAM does not thereby warrant the accuracy or completeness of any such third party information.
- 9.2 Neither UOBAM nor any of UOB's branches, affiliates or subsidiaries, any relevant Internet service provider or information provider nor any other software supplier makes any express, implied or statutory warranties in relation to UOBAM Online, the direct access software or services or browser including but not limited to any warranty of merchantability, fitness for a particular purpose or non-infringement of third party proprietary rights or that they are free from errors unless disclaiming such warranties is expressly prohibited by law.
- 9.3 UOBAM does not warrant the accuracy, adequacy or completeness of the information and material (including all text, graphics and links to other websites) contained in UOBAM Online.
- 9.4 Although UOBAM will use all reasonable endeavours to ensure that UOBAM Online cannot be accessed by unauthorized third parties, UOBAM does not warrant the security or confidentiality of any information transmitted through any relevant Internet service provider, network system or such other equivalent system in any jurisdiction via UOBAM Online.



## 10. **Electronic Mail Service**

- 10.1 UOBAM makes no representation or warranty as to the security of any information or instruction transmitted to UOBAM through the electronic mail service via UOBAM Online.
- 10.2 UOBAM shall not be obliged to act on any instructions (whether digitally signed or not) or to answer any queries received through e-mail. In particular, you are advised not to send confidential information to UOBAM via e-mail.
- 10.3 UOBAM shall not be responsible for any loss of security or information regarding the Account(s) or any loss or damage suffered or incurred by you arising from or in connection with your not following the instructions, procedures and directions for using the electronic mail service or not using electronic mail forms which are prescribed or approved by UOBAM.
- 10.4 UOBAM makes no representation or warranty as to the correctness or accuracy of any information (whether financial or otherwise) that may be transmitted by UOBAM to you through UOBAM Online or the electronic mail service. You hereby agree to take independent steps to verify the correctness or accuracy of any such information before acting on the same. Unless expressly indicated in any communication to you, no such information is to be taken as amounting to advice by or a recommendation of UOBAM. In certain circumstances, information transmitted to you may only be suitable for certain classes of investors. It is your duty to ensure that you satisfy and continue to satisfy the requirements of the class of investors for which such information is suitable. UOBAM shall not be liable for any loss or damage whatsoever and howsoever caused and in any way arising from or in connection with your reliance on such information

## 11. **Evidence**

- 11.1 You agree not to dispute the validity, accuracy or authenticity of any evidence of your Instructions and communications transmitted electronically between the parties, including such evidence in the form of UOBAM's computer records or transaction logs, magnetic tapes, cartridges, computer printouts, copies of any communication or any other form of information storage.
- 11.2 Except in the event of manifest error or fraud, you agree to refer to and to treat all such records or transaction logs, magnetic tapes, cartridges, computer printouts, copies or other form of information storage as conclusive evidence of all of your Instructions and other communications received or sent by UOBAM. You further agree that all such records shall be binding upon yourself and that you will not be entitled to dispute the validity or authenticity of the same.
- 11.3 All such Instructions and communications that meet the operating standards and requirements of UOBAM shall be deemed to be as good as, and given the same effect as, written and/or signed documentary communications.

## 12. **Rates**

- 12.1 Foreign exchange, interest and other rates and information, including but not limited to news and reports on such rates or information made available under UOBAM Online are only indicative of the actual rates, quotes or information and are subject to change without prior notice.

12.2 You hereby agree that you will bear sole responsibility for any and all loss and damage arising from or in relation to your reliance on such news and reports in making your decisions to undertake the Transactions through UOBAM Online.

### 13. **Availability of UOBAM Online**

UOBAM shall be entitled to vary, add to or withdraw any portion of UOBAM Online at any time without prior notice or liability whatsoever. UOBAM shall use all reasonable endeavours to ensure that UOBAM Online will be available during the times set out in the UOBAM Online User Guide or elsewhere PROVIDED THAT nothing herein shall be construed or be deemed as a warranty by UOBAM that UOBAM Online will be available (whether uninterrupted or available at all) during such specified times. Notwithstanding any representation to the contrary, UOBAM shall at any time, in its sole and absolute discretion and without prior notice, be entitled to temporarily suspend the operations of UOBAM Online (for updating, maintenance and upgrading purposes, or any other purposes whatsoever that UOBAM may deem fit, or in the event of excess demand for UOBAM Online) or permanently without incurring any liability whatsoever.

### 14. **Prohibited Use**

You shall not use or disclose any material and/or information on UOBAM Online pertaining to UOBAM Online other than to access and use UOBAM Online. You further undertake not to reproduce, transmit, disseminate, sell, distribute, publish, broadcast, circulate or commercially exploit or in any way whatsoever allow any third party access to the aforesaid material and/or information provided by UOBAM to you on or via UOBAM Online, or use the same for any unlawful or unauthorised purpose.

### 15. **Viruses**

15.1 You hereby undertake to ensure that any computer, wireless and other equipment which you may use to access UOBAM Online are well-maintained and are free from computer viruses and programs of any kind which may cause harm or damage, including but not limited to the installation of anti-virus programs to prevent the said computer, wireless and/or other equipment from acquiring and/or transmitting such viruses or programs.

15.2 You agree that UOBAM shall not be liable for any defect or default in any equipment or computer or system interferences, viruses, "Trojan horses" or other harmful components or defects that may interfere with UOBAM Online, your telecommunication or computer system or that of UOBAM's, any certification authority, Internet service provider, telecommunication service provider or other service provider.

15.3 UOBAM reserves the right to specify and at any time change the type, version or specification of any software, hardware or equipment that may be required to access and use UOBAM Online. If you do not comply with such specifications, UOBAM reserves the right to suspend and/or terminate the operation of or your access and use of UOBAM Online without incurring any liability whatsoever.

### 16. **Payments, Fees and Right of Debit**

16.1 You hereby agree that UOBAM may effect any payment to and from your Account(s) even pursuant to Instructions which are not authorised by you.

16.2 You shall pay UOBAM such subscription fees and other costs, charges, expenses and interest for the use of UOBAM Online at such rate as may be determined by UOBAM from time to time and notified to you. UOBAM further reserves the right to recover from you any additional, special or out-of-pocket expenses incurred on your behalf.

- 16.3 UOBAM hereby reserves the right to vary, add or withdraw, at its sole and absolute discretion and at any time without prior notice to you, the types of facilities, services and products of UOBAM Online [for which fees may be imposed] without any liability whatsoever.
- 16.4 All other agreements between you and UOBAM for the payment of fees, costs, charges, expenses and interest shall continue to be in force and shall be in addition to and shall not be affected by the provisions in this Internet Application and Realisation Request for Registered Users for the payment of fees, costs, charges, expenses and interest in relation to UOBAM Online.
- 16.5 You further agree to be responsible for all charges incurred in accessing the Account(s) or such other account designated by UOBAM, through or otherwise using UOBAM Online (including but not limited to any telephone charges and Internet service provider's charges).
- 16.6 All fees, costs, charges, expenses, interest and other amounts payable to UOBAM under this Internet Application and Realisation Request for Registered Users shall be made in the lawful currency of the Republic of Singapore.
- 16.7 You shall pay any and all applicable value-added, customs and excise and goods-and-services tax or any other taxes, levies or charges whatsoever now or hereinafter imposed by law or required to be paid in respect of any transaction or monies on UOBAM Online or pertaining to your Instructions carried out pursuant to this Internet Application and Realisation Request for Registered Users (collectively the "Taxes") and you shall reimburse UOBAM for any such payment made by UOBAM which reimbursement shall be made in the same manner and together with the fees or charges to which the Taxes relate.
- 16.8 You hereby authorise UOBAM to deduct any and all fees, costs, charges, expenses, interest and other amounts which are payable to UOBAM or recoverable from you under this Terms and Conditions from the Account(s) at such times as UOBAM may, in its sole and absolute discretion determine. If there are insufficient funds in the Account(s), UOBAM may (but shall not be obliged to) debit your other accounts with any UOB Group Bank (whether linked to UOBAM Online or otherwise) as UOBAM may deem fit but without prejudice to UOBAM's right to cancel all Instructions and forthwith terminate this Internet Application and Realisation Request for Registered Users.
- 16.9 Your obligation to pay to UOBAM any and all fees, charges, expenses, levies, taxes, interest and such other amounts stated in this Clause 16 shall survive the termination, expiration or suspension of this Internet Application and Realisation Request for Registered Users or UOBAM's revocation and deactivation of your access to UOBAM Online.
17. **UOBAM's Security Rights and Right of Set-Off**
- 17.1 Without prejudice to the rights of UOBAM at common law, UOBAM shall be entitled, but shall not be obliged, in relation to any of your liability arising under this Internet Application and Realisation Request for Registered Users, without demand at any time and without notice, to combine or consolidate all or any of your Account(s) under whatever style, name or form (which includes but is not limited to trade names or sole-proprietorships), and to set-off any credit balances, whether matured or otherwise, in any one or more such accounts wheresoever situate including those in overseas branches, against any of your liabilities on any account or in any respect whatsoever under whatever style, name or form, whether such liabilities be present or future, actual or

contingent, primary or collateral, several or joint. If despite such set-off there remains an outstanding amount due (including where such amount is due to the conversion of currency pursuant to Clause 17.2 below), you agree to pay UOBAM the outstanding amount due immediately. The UOB Group Banks shall be entitled to refuse any withdrawals from the said Account(s) until all such outstanding amounts have been fully repaid.

- 17.2 Where such set-off requires the conversion of one currency into another, such conversion shall be calculated at UOBAM's own rate of exchange then prevailing (as conclusively determined by UOBAM) on the date of such set-off.
- 17.3 UOBAM shall also be entitled in the event of any default or non-payment by you of any other debt, obligation or liability to UOBAM, to sell any Collateral by way of public or private sale without any judicial proceedings whatsoever, and to retain from the proceeds derived therefrom the total amount remaining unpaid, including all costs, legal fees and costs (on an indemnity basis), charges and other expenses incidental to such sale. You shall immediately upon demand pay to UOBAM the amount of any deficiency.

## 18. Termination

- 18.1 UOBAM may, in its sole and absolute discretion, terminate this Internet Application and Realisation Request for Registered Users or deactivate or revoke part or all of UOBAM Online without any reason at any time without giving prior notice to you and without incurring any liability whatsoever. In addition, you agree that UOBAM shall not be liable in the event of such deactivation or revocation of UOBAM Online. Without prejudice to the generality of the foregoing, UOBAM shall be entitled (but shall not be obliged) to terminate this Internet Application and Realisation Request for Registered Users based on any grounds or reasons which will justify the termination or closing of any of the Account(s) and to deactivate UOBAM Online if you fail to access UOBAM Online within such number of attempts as UOBAM may decide from time to time.
- 18.2 UOBAM hereby reserves the right to deactivate or revoke UOBAM Online if it suspects or has reason to suspect that your Instructions are or have not been duly authorised. In such event, UOBAM may terminate this Internet Application and Realisation Request for Registered Users or require you to re-apply for Access Code(s)/User ID(s)/Username(s) and PIN(s)/Password(s) without incurring any liability whatsoever.
- 18.3 UOBAM is nevertheless entitled, but shall not be obliged, to rely on and carry out any instructions and/or Instructions received by UOBAM prior to the termination, suspension or revocation of your use of UOBAM Online. Subject to UOBAM's [approval][prior written consent], you may change such instructions and/or Instructions provided that you comply with all directions, terms and requirements that UOBAM may impose, including but not limited to any deadlines and the periods of notice for the change of instructions and/or Instructions to UOBAM.
- 18.4 For the avoidance of doubt, the termination of UOBAM Online is without prejudice to your mandate or your instructions given to UOBAM in respect of any other products or services of UOBAM.
- 18.5 Your obligation to pay all fees, costs, charges, expenses and amounts accrued up to the date of termination shall survive the termination [and/or suspension] of this Internet Application and Realisation Request for Registered Users or the deactivation or revocation of UOBAM Online.

18.6 You further undertake to return to UOBAM such other device, hardware or equipment which may be supplied by UOBAM and to destroy any copies thereof in your possession immediately upon the termination of UOBAM Online.

## 19. **Currency Exchange Indemnity**

19.1 You hereby agree that any conversion from one currency into another in connection with UOBAM Online shall be effected in such manner as UOBAM may in its sole and absolute discretion deem fit and at UOBAM's then prevailing rate of exchange. You further agree that any loss, cost, charge and risk resulting from the conversion of one currency into another in connection with UOBAM Online shall be borne solely by you and you hereby authorise UOBAM to debit any such loss, cost or charge to any of your accounts (whether linked to UOBAM Online or otherwise) with any UOB Group Bank.

19.2 In the event that the Account(s) does not have sufficient funds to pay for the Transactions in full, UOBAM reserves the right to liquidate any of your foreign exchange positions and cancel the Transaction and you shall be liable for any and all losses (including but not limited to foreign exchange loss), damages, charges (including replacement fees) and fees which may be incurred thereby.

19.3 Any amount received or recovered by UOBAM in respect of any sum due to it from you under this Internet Application and Realisation Request for Registered Users in a currency ("Foreign Currency") other than the specified Currency ("Contractual Currency") for the Transaction shall only constitute a discharge to you to the extent of the amount in the Contractual Currency which UOBAM is able, in accordance with its usual practice, to purchase with the amount so received or recovered in the Foreign Currency on the date of such receipt or recovery (or, if it is not practicable to make such purchase on such date, on the first date on which it is practicable to do so). If that amount in the Foreign Currency is less than the amount in the Contractual Currency due to UOBAM under this Internet Application and Realisation Request for Registered Users, you shall indemnify UOBAM from and against any and all loss that may be sustained by UOBAM. In any event, you shall indemnify UOBAM from and against the cost of making any such purchase referred to in this Clause 19.3.

## 20. **Force Majeure**

In the event that UOBAM is unable to observe or perform the terms and conditions of this Internet Application and Realisation Request for Registered Users, whether in whole or in part, by reason of causes beyond its reasonable control including (but not limited to) equipment, system or transmission link malfunction or failure, fire, flood, explosion, acts of elements, acts of God, acts of terrorism, war (declared or undeclared), accidents, epidemics, strikes, lockouts, power blackouts or failure, labour disputes, acts, demands or requirements of the Singapore Government or by any other causes which it cannot reasonably be expected to avoid, the performance of UOBAM's obligations under this Internet Application and Realisation Request for Registered Users as they are affected by such causes shall be excused for the duration of the abovementioned disabling events. Further, UOBAM shall not be liable for any delay, loss, damage or inconvenience whatsoever and howsoever caused or arising from or in connection with any of the abovementioned disabling events.

## 21. **Disclosure of Information**

21.1 For the purposes of this Clause 21, you agree that "Information" shall mean any information regarding yourself, any of the Transactions undertaken by yourself, or the Account(s) or any of your other account(s) whether maintained by yourself with UOBAM or any UOB Group Bank and/or any of the subsidiaries of the UOB Group Banks.



- 21.2 You agree that UOBAM may divulge or reveal to any UOB Group Bank and/or any of the subsidiaries of the UOB Group Banks, any third parties or any such persons as UOBAM may deem appropriate, any information (including any Information) whatsoever regarding yourself, the Account(s) or any of your other account(s) whatsoever maintained by you with UOBAM or any other UOB Group Bank for any purposes whatsoever as UOBAM may deem appropriate, necessary or desirable and including but not limited to for purposes of upgrading or maintenance of UOBAM Online, printing of any documents or for effecting or executing any of your Instructions or for the provision of UOBAM Online.
- 21.3 You further agree that UOBAM may divulge or reveal any information whatsoever regarding yourself or the Account(s) or any of your other account(s) with any UOB Group Bank and/or any of the subsidiaries of the UOB Group Banks for any purpose whatsoever as UOBAM may deem appropriate, necessary or desirable to any such persons as UOBAM thinks appropriate, including but not limited to, any person or organisation providing any service to UOBAM's customers, whether in Singapore or outside Singapore for the purpose of providing the said service including but not limited to investigating discrepancies, errors or claims, to the police or any public officer conducting an investigation in connection with any offence, to credit card companies in connection with credit card enquiries and to banks, financial institutions or credit reference agents for the purposes of assessing your creditworthiness;
- 21.4 You hereby agree that UOBAM may divulge or reveal any information whatsoever regarding yourself to any person or entity (whether related to UOBAM or otherwise) for the purposes of that person or entity marketing any product or service to you, whether via electronic means or otherwise;
- 21.5 You agree that in the event of any claim arising from the use, loss or misuse of the Access Code(s)/User ID(s)/Username(s) and/or PIN(s)/Password(s), UOBAM may disclose to parties who are privy to your Instruction(s) or the appropriate authorities any information in respect of the Account(s) or any other account(s) maintained by you with any of the UOB Group Banks which UOBAM considers necessary in investigating the said claim.
- 21.6 You agree that UOBAM shall not be liable for any loss or damage that may be incurred by you due to the negligence, act or omission of any third party referred to in Clauses 21.2 to 21.5 above.
- 21.7 You further agree that UOBAM shall not be liable to you for the disclosure of any information (including the Information) whatsoever to any person regarding yourself, the Account(s) and/or your other account(s) whatsoever maintained by you with any UOB Group Bank arising in any way as a result of or from or in connection with your neglect or failure to keep the Access Code(s)/User ID(s)/Username(s) and PIN(s)/Password(s) confidential or your failure to take the Remedial Actions immediately upon discovering any compromise in the security and/or confidentiality of the Access Code(s)/User ID(s)/Username(s) and/or PIN(s)/Password(s).
22. **Intellectual Property Rights**
- 22.1 The copyright in and to the contents of UOBAM Online (save for information pertinent to your Account(s) or information personal to you in your capacity as a customer of UOBAM) is owned by or licensed for use by UOBAM. No part or parts of such contents may be reproduced, distributed, published, modified, displayed, broadcasted, hyperlinked or transmitted in any manner or by any means stored in an information retrieval system without the prior written consent of UOBAM.



22.2 The trade and service marks displayed on UOBAM Online are the sole and exclusive property of UOBAM and/or other relevant third parties. No right or licence is given for any reproduction or use of any such trade and service marks.

23. **Disclaimer**

23.1 THE INFORMATION ON UOBAM ONLINE IS PROVIDED FOR GENERAL INFORMATION ONLY. YOU SHOULD NOT RELY ON NOR USE THE INFORMATION AS A BASIS FOR MAKING BUSINESS DECISIONS. UOBAM ACCEPTS NO LIABILITY FOR ANY LOSS OR DAMAGE ARISING DIRECTLY OR INDIRECTLY FROM YOUR RELIANCE ON ANY MATERIAL OR INFORMATION CONTAINED ON UOBAM ONLINE.

23.2 UOBAM MAY PROVIDE LINKS TO OTHER WEBSITES FOR INFORMATION PURPOSES AND TO ENABLE YOU TO PURCHASE GOODS AND SERVICES OR TO MAKE ONLINE PAYMENT FOR BILLS THROUGH LINKS PROVIDED ON THE WEBSITE ("THIRD PARTY LINKS"). UOBAM HAS NO CONTROL OVER NOR DOES IT MONITOR OR REVIEW THE CONTENTS OF THOSE WEBSITES. YOU HEREBY AGREE THAT ACCESS THROUGH SUCH THIRD PARTY LINKS IS ENTIRELY AT YOUR OWN RISK. UOBAM MAKES NO ENDORSEMENT OR WARRANTY REGARDING SUCH CONTENT, PRODUCTS PURCHASED OR ONLINE PAYMENT SERVICES OBTAINED THROUGH THE USE OF UOBAM ONLINE, OR THE AVAILABILITY OR ACCESSIBILITY OF SUCH THIRD PARTY LINKS OR THE LINKS THEMSELVES. YOU THEREFORE AGREE THAT UOBAM WILL NOT BE LIABLE FOR ANY LOSS OR DAMAGE ARISING DIRECTLY OR INDIRECTLY FROM THE USE OF OR RELIANCE ON SUCH CONTENT, INFORMATION, GOOD OR SERVICES AVAILABLE ON SUCH EXTERNAL SITES OR RESOURCES THROUGH SUCH THIRD PARTY LINKS. ALL MATERIALS CONCERNING THE PURCHASE OF GOODS OR SERVICES OR THE MAKING OF ONLINE PAYMENT FOR BILLS, INCLUDING BUT NOT LIMITED TO ACCESS TERMS, TERMS FOR THE FORMATION OF A BINDING CONTRACT, PURCHASE TERMS, PAYMENT TERMS, WARRANTIES, GUARANTEES, MAINTENANCE AND DELIVERY, ARE SOLELY BETWEEN YOU AND THE RELEVANT THIRD PARTIES. UOBAM IS NOT A PARTY TO SUCH TRANSACTIONS AND SHALL NOT BE LIABLE FOR ANY OF THE FOLLOWING:

- (a) FAILURE TO PROVIDE GOODS AND SERVICES;
- (b) FAILURE TO PROVIDE GOODS AND SERVICES IN CONFORMITY WITH THE CONTRACTUAL QUANTITY, QUALITY AND KIND;
- (c) INCORRECT DEBITING OF YOUR ACCOUNT(S) IN RELATION TO THE PAYMENT OF GOODS AND SERVICES OR THE MAKING OF ONLINE PAYMENT FOR BILLS;
- (d) DELAY IN THE PROVISION OF THE GOODS AND SERVICES; OR
- (e) BREACH OF ANY APPLICABLE LAW IN THE PROVISION OF THE GOODS AND SERVICES BY THIRD PARTIES.

23.3 UOBAM DOES NOT MAKE ANY REPRESENTATIONS AND WARRANTIES WHATSOEVER RELATING TO, INTER ALIA, FINANCIAL, ECONOMIC OR ACCOUNTING REPORTS, INFORMATION, DATA OR STATISTICS PROVIDED ON OR THROUGH AND UOBAM ONLINE (SAVE FOR INFORMATION IN RELATION TO YOUR ACCOUNT(S)). INVESTMENTS AND OTHER PRICES AND QUOTES MAY RISE AND FALL FROM TIME TO TIME AND PAST PERFORMANCE OF INVESTMENTS OR INVESTMENT MANAGEMENT IS NOT NECESSARILY AN INDICATION OF FUTURE PERFORMANCE.

23.4 UOBAM SHALL NOT BE LIABLE IN ANY EVENT FOR THE FAILURE OF ANY SERVICE OR ANY DAMAGE, LOSS OR EXPENSE INCLUDING WITHOUT

LIMITATION, DIRECT, INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGE OR ECONOMIC LOSS ARISING IN SPITE OF ITS BEST EFFORTS, INCLUDING (WITHOUT LIMITATION) THROUGH ANY:

- (a) ACCESS, USE, INABILITY TO ACCESS OR INABILITY TO USE UOBAM ONLINE;
- (b) FAULTY INSTALLATION OF ANY SOFTWARE OR HARDWARE;
- (c) SYSTEM, SERVER OR CONNECTION ERROR, FAILURE, FLUCTUATION, INACCURACY, DEFECT, DELAY IN OPERATION OR TRANSMISSION OR COMPUTER VIRUS;
- (d) USE, PURCHASE OR SALE OF ANY SERVICE, PRODUCT, INFORMATION OR DATA OBTAINED FROM UOBAM ONLINE OR FROM OTHER WEBSITES LINKED TO UOBAM ONLINE;
- (e) FAILURE TO SEND OR ACKNOWLEDGE INTERNET E-MAILS;
- (f) ACTS OR OMISSIONS OF INTERNET SERVICE PROVIDERS;
- (g) ERROR(S) IN THE TRANSMISSION OF INSTRUCTIONS, DATA OR INFORMATION TO OR FROM UOBAM;
- (h) INACCURATE, INCOMPLETE OR GARBLED INSTRUCTIONS FROM YOU; OR
- (i) UNAUTHORISED ACCESS BY THIRD PARTIES TO ANY INFORMATION GENERATED AS A RESULT OF YOUR USE OF UOBAM ONLINE.

23.5 THE INFORMATION AND MATERIALS AVAILABLE ON UOBAM ONLINE (SAVE FOR INFORMATION PERTAINING TO YOUR ACCOUNT(S) OR INFORMATION PERSONAL TO YOU IN YOUR CAPACITY AS A CUSTOMER OF UOBAM) ARE PROVIDED ON AN “AS IS” AND “AS AVAILABLE” BASIS WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE. UOBAM MAKES NO REPRESENTATIONS AS TO THE CHARACTER, QUALITY, PROMPTNESS OR THE PERFORMANCE OF UOBAM ONLINE OR ANY SERVICE OBTAINED THROUGH UOBAM ONLINE. ALL TERMS WHICH MAY BE EXCLUDED ARE HEREBY EXCLUDED TO THE FULLEST EXTENT PERMITTED UNDER LAW.

23.6 YOU HEREBY ACCEPT SOLE RESPONSIBILITY FOR ANY DAMAGE TO YOUR COMPUTER SYSTEM AND ANY LOSS OF DATA RESULTING FROM THE DOWNLOADING OF ANY MATERIAL FROM UOBAM ONLINE.

#### 24. **Indemnity by Customer**

24.1 By your use and continued use of UOBAM Online; and/or access and use of the products and services provided through UOBAM Online, you acknowledge and signify your acceptance of the terms and conditions of the Internet Application and Realisation Request for Registered Users and your undertaking to keep UOBAM, its directors, employees, nominees and agents fully and effectively indemnified from and against any and all actions, liabilities, costs, claims, losses, damages, proceedings and/or expenses (including all legal cost on an indemnity basis) to which UOBAM may howsoever be subjected to in relation to the provision of UOBAM Online including but not limited to:

- (a) your use of UOBAM Online;
- (b) any unauthorised Instructions or other instructions of yours that might be transmitted through UOBAM Online or any Instructions or such other instructions that may be inaccurate, garbled or incomplete;
- (c) the recovery of or attempt to recover by UOBAM from you any monies due to UOBAM or the enforcement by UOBAM of the terms and conditions of this Internet Application and Realisation Request for Registered Users;
- (d) any change in any law, regulation or official directive which may have a material adverse effect on this Internet Application and Realisation Request for Registered Users or UOBAM;

- (e) any breach by you of any of your obligations provided for in this Internet Application and Realisation Request for Registered Users; and
- (f) any cause whatsoever or howsoever related to UOBAM Online or this Internet Application and Realisation Request for Registered Users.

24.2 For the purposes of this Clause 24, UOBAM shall be deemed to contract on behalf of and for the benefit of all persons who are or may be its directors, employees, nominees and agents from time to time and all such persons shall to this extent be or be deemed to be parties to the terms and conditions of this Internet Application and Realisation Request for Registered Users.

## 25. Exclusion of Liability

25.1 The terms and conditions of this Internet Application and Realisation Request for Registered Users constitute the entire agreement between you and UOBAM. It is understood and agreed that, other than UOBAM, no other person, firm or corporation or other legal entity whatsoever (including UOBAM's employees, agents and/or independent contractors) is, or shall be deemed to be liable, under any circumstances for any loss of business, profits or goodwill or for any indirect, special or consequential damages of any kind arising in any way, including from your use or inability to use UOBAM Online or from errors, effects, delays or failures in transmission or operation. If however, it shall be adjudged that any other than UOBAM is under any responsibility with respect thereto, all limitations and exonerations from liability provided by law or the terms and conditions hereof shall be available to such other entity. UOBAM shall not be liable for any loss or damage whatsoever and howsoever caused on the part of any person(s) whether or not arising from or in connection with and including but not limited to the following:-

- (a) any loss or damage caused by incompatibility between your equipment and UOBAM Online, including but not limited to any adverse outcome, damage, loss, disruption violation, irregularity or failure arising from the use of or reliance on computer hardware, software, electronic devices, online networks and/or Internet browsers;
- (b) any loss or damage caused by failure or fault in equipment, software, hardware or Internet browsers, Internet service providers, telecommunication service providers or systems operators, or their respective agents or sub-contractors, any industrial dispute or any other person or circumstances beyond UOBAM's control;
- (c) any loss of information or compromise in security regarding any of the Account(s) or any loss or damage suffered or incurred by you arising from your use of e-mail to communicate with UOBAM or as a result of your not following instructions, procedures and directions for the use of the e-mail service or not using e-mail forms which are prescribed or approved by UOBAM;
- (d) any computer or system virus interference(s), "Trojan horses" or harmful components that may interfere with UOBAM Online, the web browser or the computer system(s) of UOBAM, yourself and/or that of the Internet service provider;
- (e) any breakdown or malfunction of any of the software or equipment used in connection with UOBAM Online, whether belonging to UOBAM or otherwise, including but not limited to any computer or electronic terminal, telecommunications lines or devices or any part of the electronic fund transfer system;
- (f) any unauthorised use of UOBAM Online, including any loss arising from UOBAM acting on Instructions issued under an unauthorised use of your Access Code(s)/User ID(s)/Username(s) and PIN(s)/Password(s);
- (g) any unauthorised use and/or access to information relating to your Account(s), Transaction(s), Instructions and other instructions issued by you to UOBAM as a

- result of your use of UOBAM Online (except where such access is obtained as a result of UOBAM's gross negligence or wilful default);
- (h) any loss or theft of your Access Code(s)/User ID(s)/Username(s) and/or PIN(s)/Password(s);
  - (i) any failure or refusal by UOBAM to effect any instructions given by you or any Instructions due to any order of court, notice, directive or any statute, regulation or bye-law;
  - (j) any error(s) in transmission of your Instructions or any other instructions, data or information of yours that ought to be transmitted through UOBAM Online;
  - (k) any inaccurate, garbled or incomplete Instructions or any other instructions, data or information of yours that might be transmitted through UOBAM Online;
  - (l) any destruction or alteration of your Instructions or any other instructions, data or information of yours transmitted by you through UOBAM Online;
  - (m) any failure of yours to follow the latest instructions, procedures and directions for using UOBAM Online;
  - (n) any delay in the payment, delivery or non-delivery of any document or material whatsoever under this Internet Application and Realisation Request for Registered Users, including any delay caused by third parties;
  - (o) any delay or refusal to execute your Instructions or other instructions from you that might be transmitted through UOBAM Online;
  - (p) any loss resulting from your reliance on any news, reports or any other information that may be provided as part of, or by means of UOBAM Online;
  - (q) any loss associated with systems failures, processing errors, software defects, operating mistakes, hardware breakdowns, capacity inadequacies, network vulnerabilities, control weaknesses, security shortcomings, malicious attacks, hacking incidents, fraudulent actions and inadequate recovery capabilities which may arise despite UOBAM's best efforts;
  - (r) any disclosure of any information to third parties arising as a result of your negligence or failure to keep your Access Code(s)/User ID(s)/Username(s) and/or PIN(s)/Password(s) confidential; or
  - (s) any direct, indirect or consequential loss or damage (whether foreseeable by UOBAM or otherwise) arising out of or related to the use of UOBAM Online.
- 25.2 Both you and UOBAM agree that no action, regardless of form, arising out of or in connection with UOBAM Online or this Internet Application and Realisation Request for Registered Users, may be brought by you against UOBAM more than one (1) year after the cause of action has accrued.
- 25.3 UOBAM will not be liable for any breakdown, interruption, failure, closure or malfunction of any equipment used in connection with UOBAM Online whether belonging to UOBAM or otherwise, including but not limited to any electronic fund transfer system, electronic terminal, telecommunication device or system, data processing system or transmission link.
- 25.4 In the event that UOBAM is held liable pursuant to the provision of UOBAM Online, UOBAM's liability arising from any reason whatsoever shall be limited to direct loss or damage which, in the ordinary course of events, might reasonably be expected to result from the circumstances in question and only if such loss or damage is caused by UOBAM's gross negligence or default, and shall not under any circumstances exceed the greater of (a) \$1000 or (b) the amount equivalent to the value of the Unit(s) purchased pursuant to a particular Transaction (at the time of such Transaction) under which such liability or cause of action arose.

**26. Communication**

- 26.1 All notices, alerts and other communications to you may be sent by post, hand delivery, telex, cable or facsimile transmission, mobile phone, pager and subject to the provisions of Clauses 10.1 to 10.4, by electronic mail or such other manner as UOBAM may in its sole and absolute discretion deem fit, to your last known address, telex or cable or facsimile number, mobile phone or pager number or electronic mail address in UOBAM's records.
- 26.2 You hereby undertake to inform UOBAM immediately in writing of any change in your address, telex or cable or facsimile number, mobile phone or pager number or electronic mail address.
- 26.3 All notices, alerts and other communications sent by UOBAM shall be conclusively deemed to have been received by you on the day following such posting if sent by post, notwithstanding that the same may be returned unclaimed; on the day of delivery if delivered by hand; and at the time and day of despatch by UOBAM if sent by telex, cable, telefax or electronic mail, despite any evidence or fact to the contrary and shall be deemed to be effective service for the purpose for which such notice, communication and/or other instrument was sent. A written statement by an officer of UOBAM confirming the posting or despatch of any such notice, alert or other communication from UOBAM shall be binding and conclusive evidence of this fact against you.
- 26.4 Subject as otherwise provided for by this Internet Application and Realisation Request for Registered Users, no communication from you to UOBAM may be effected by electronic mail or any other electronic media without the prior written consent of UOBAM. In any event, such electronic communication shall be deemed not to have been received by UOBAM until it is actually received by a person designated by UOBAM to receive such communication and unless such communication is in a format readily decipherable by UOBAM's computer systems.

**27. Your Representations and Warranties**

You hereby represent and warrant to UOBAM that:

- (a) you have, under your constitutive documents, the full capacity, authority and power to enter into this Internet Application and Realisation Request for Registered Users; and
- (b) you have all authorisations, consents, licences and/or approvals required under all applicable laws to accept and agree to the terms and conditions of this Internet Application and Realisation Request for Registered Users, to operate the Account(s), to issue Instructions and to enter into Transactions.

**28. Amendments**

- 28.1 UOBAM reserves the right from time to time and without any notice to impose such further terms and conditions and make such changes to this Internet Application and Realisation Request for Registered Users as well as to any of UOBAM's terms and conditions applicable to each of the services available under UOBAM Online, as UOBAM may in its sole and absolute discretion deem fit. Your continued use of UOBAM Online shall be deemed acceptance of the aforesaid amendments and/or changes.
- 28.2 Notice of amendments or changes to this Internet Application and Realisation Request for Registered Users or any terms and conditions shall be deemed to have been given to you by displaying such notice thereof in the premises of UOBAM or any of its branches; or by advertising such notice thereof in Singapore's main daily English and Chinese



newspapers or via radio or television broadcasts or any other media as may be chosen by UOBAM; or by posting such notice thereof by ordinary mail or electronic mail to your last known address or electronic mail address in UOBAM's records; or by transmitting such notice thereof by electronic mail service through UOBAM Online; or by displaying such notice thereof in/via UOBAM Online.

- 28.3 You shall be bound by any amendments and/or changes to this Internet Application and Realisation Request for Registered Users or any terms and conditions referred to herein from the date as may be determined by UOBAM or in the event that no date is specified, from the date of such display, publication, advertisement, broadcasting, posting or transmission.

29. **Waivers**

The waiver by UOBAM of any breach or default of any of the provisions of this Internet Application and Realisation Request for Registered Users by you shall not be construed as a waiver of any succeeding breach of the same or other provisions nor shall any delay or omission on the part of UOBAM to exercise or avail itself of any right, power or privilege that it has or may have hereunder operate as a waiver of any breach or default by you.

30. **English Version to Prevail**

If there are any differences in meaning between the English version and any translation of any terms and conditions, the English version shall prevail.

31. **Invalidity of any provision**

If any of the provisions of this Internet Application and Realisation Request for Registered Users or any part thereof becomes or is held to be invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.

32. **New Services**

UOBAM may introduce new service(s) and/or new product(s) through UOBAM Online at any time. By utilising such new service(s) and/or product(s) as and when such new service(s) and/or product(s) becomes available, you agree to be bound by the terms and conditions in force governing such new service(s) and/or product(s).

33. **Governing Law and Dispute Resolution**

This Internet Application and Realisation Request for Registered Users and all the rights and obligations of the parties hereto shall be governed by and construed in accordance with the laws of the Republic of Singapore and the parties hereby irrevocably submit to the non-exclusive jurisdiction of the courts of the Republic of Singapore. Notwithstanding the generality of the foregoing, any proceedings whatsoever for the recovery and/or enforcement of any monies claimed to be due from UOBAM shall be instituted by you solely in the courts of the Republic of Singapore unless UOBAM agrees otherwise in writing and any judgement or order of court made against UOBAM shall not be enforceable or executed against any overseas branch of UOBAM or the other UOB Group Banks.

34. **Service of Process**

For the avoidance of doubt, you hereby consent to the service of process (whether



personal or otherwise) by prepaid post (ordinary or registered) to your last known address as stated in UOBAM's records and you shall be conclusively deemed to have received service on the day following such posting despite any evidence to the contrary.

## TERMS AND CONDITIONS FOR CANCELLATION OF UNITS

### 1. Right to Cancel Units

1.1 All investors shall have the right to cancel their units ("**Units**") in the fund specified in the Application Form (the "**Fund**") that is constituted in Singapore and authorised by the Monetary Authority of Singapore (the "**Authority**"),

**EXCEPT** the following persons:

- (i) an investor who is not a natural person;
- (ii) an existing unitholder in the Fund who subsequently purchases Units in the Fund after the Cancellation Period (as defined below) applicable to the initial purchase of Units; and
- (iii) a regular saving plan ("**RSP**") participant making a second or any subsequent payment for his Units in the Fund after the Cancellation Period applicable to the RSP.

1.2 Any request by an investor to cancel his Units in the Fund is deemed to be a request to cancel all his Units in the Fund under the purchase agreement.

### 2. Period of time in which the right of cancellation is to be exercised

The right to cancel any Units in the Fund must be exercised within 7 calendar days (or such other period as may be prescribed or permitted by the Authority or such longer period as the Manager may from time to time determine) from the dealing day on which the original subscription or purchase was made (the "**Cancellation Period**"). Where the last day of the Cancellation Period falls on a Sunday or a public holiday, the Cancellation Period shall be extended to the next calendar day that is not a Sunday or a public holiday.

### 3. Steps to take for cancellation

3.1 All cancellation requests must be made on the Cancellation Form or in writing submitted within the Cancellation Period to the Manager or any agent appointed by the Manager to receive such cancellation requests. Cancellation Forms or written cancellation requests may be served directly on the Manager or its appointed agents or submitted by post within the Cancellation Period.

- 3.2 Where the Cancellation Form is not used, investors should ensure that their written cancellation requests provide all material information relating to the Units sought to be cancelled, including details of the applicant's name, IC/passport number, address and telephone number, and information relation to the name of the Fund, the relevant date of purchase, the manner of payment of the purchase, the original fund credit/deposit date (for cash purchases only) and details of their Central Provident Fund ("CPF")/Supplementary Retirement Scheme ("SRS") accounts, where relevant. The Manager and its appointed agents may in their sole discretion reject cancellation requests with insufficient or incomplete details of purchase agreements.
- 3.3 Where the cancellation request is submitted by post, the relevant day for determining whether the right to cancel has been exercised within the Cancellation Period is the date on which such cancellation request is posted by the investor (i.e. as determined by the postmark).
- 3.4 For the avoidance of doubt, the CPF Board, the CPF Agent Banks, the National University of Singapore Finance Department and such other settlement agents as may be notified to the unitholders by the Manager are not the appointed agents of the Manager and are not authorised to receive any cancellation requests.

#### 4. Price of Units at cancellation

- 4.1 Subject to the relevant provisions in the trust deed of the Fund (as amended) (the "**Trust Deed**") and to this paragraph 4, the cancellation price of Units to be refunded to the investor shall be calculated as follows:
- (i) in the case of cancellation requests received during the offer period of the Fund, at a refund equal to the original subscription amount paid by the investor for the relevant Units at the time of subscription or purchase of such Units;
  - (ii) in the case of cancellation requests received at any time after the offer period of the Fund, the lower of:
    - a. the market price (calculated in accordance with the Trust Deed of the Fund on the relevant dealing day); or
    - b. the original subscription amount paid by the investor at the time of the subscription or purchase of his Units.
- 4.2 Any front-end fees paid by the investor at the time of subscription or purchase of the relevant Units will be refunded to the investor upon cancellation.

- 4.3 Any distributions declared in respect of the relevant Units during the Cancellation Period and prior to the investor's submission of the cancellation request shall be payable to the Holder. Distributions will only be paid as at the distribution payment date.
- 4.4 The Manager or its appointed agents may deduct an administrative fee of S\$20.80 (inclusive of GST) from the cancellation proceeds to be paid to the investor for expenses reasonable related to the original purchase and cancellation request.
- 4.5 In the case of paragraph 4.1(ii) above, investors should note that where the market price of the Units held by the investor at the time of cancellation is greater than the original subscription amount paid by the investor, the Manager is not obliged to pay the excess amount to the investor. Where the market price of the Units held by the investor at the time of cancellation is lower than the original subscription amount, the Manager is only obliged to pay to the investor the market price of the Units. The investor may therefore not get back his original investment.

## **5. Payment of Cancellation proceeds**

- 5.1 In the case of paragraph 4.1(i) above, during the offer period of the Fund, where the cancellation request is received by the Manager or its appointed agent on or before the close of business on a business day, that cancellation request shall be deemed to have been received on that business day. Where the cancellation request is received by the Manager or its appointed agent after the close of business on a business day or any time on a day which is not a business day, that cancellation request shall be deemed to have been received on the next following business day.
- 5.2 In the case of paragraph 4.1(ii) above, at any time after the close of the offer period of the Fund, where the cancellation request is received by the Manager or its appointed agent on or before the dealing deadline on a dealing day, that cancellation request shall be deemed to have been received on that dealing day. Where the cancellation request is received by the Manager or its appointed agents after the dealing deadline on a dealing day or on a day that is not a dealing day, the cancellation request shall be deemed to have been received on the next following dealing day.
- 5.3 The time at which a cancellation request is deemed to be received will be determined by [the Manager's or its appointed agent's time-stamp on the cancellation request.

### Cash subscriptions

- 5.4 Where payment for the purchase of Units in the Fund has been made using cash, the investor shall receive the cancellation proceeds within 4 business days (if the Fund is a bond fund or money market fund) or 6 business days (if the Fund is not a bond fund or money market fund) or such other period as may be allowed by the Authority, following the receipt by the Manager or its appointed agent of the valid cancellation request unless the cancellation of Units is suspended in accordance with the provisions of the Trust Deed of the Fund.

### **CPF / SRS Applications (if applicable)**

- 5.5 Where payment for the purchase of Units in the Fund has been made using CPF or SRS monies, investors should note that cancellation proceeds can be refunded only upon receipt of the subscription proceeds by the Manager or the appointed agents.
- 5.6 Subject to Clause 4.4, investors should note therefore that costs may be involved in exercising the right to cancel in respect of a CPF / SRS application for purchase of Units. Such costs are to be borne by the investor and may include:
- (i) the potential loss of their original investment amount in the event of a fall in the market price of the Units of the Fund;
  - (ii) the potential loss of interest from CPF / SRS accounts due to the withdrawal of monies for the purchase of Units and the subsequent refund of cancellation proceeds. The process of withdrawal of subscription proceeds and subsequent refund of cancellation proceeds may take up to 30 calendar days or longer; and
  - (iii) charges levied by the CPF agent banks / SRS Operator banks for withdrawal of monies for the purchase of Units and the subsequent refund of cancellation proceeds.

### **6. Right to suspend cancellation requests**

Investors should note that the Manager has the right to suspend cancellation requests during any period when the right of unitholders of any Fund to require redemption is suspended pursuant to the provisions in the Trust Deed of the Fund.

## 7. Redemption and Switching

### Redemption

- 7.1 During the Cancellation Period and where Units in the Fund may be redeemed, investors may choose to redeem their Units in the Fund instead of exercising their right to cancel the Units. Where an investor chooses to redeem his Units in the Fund, the relevant redemption procedures set out in the Trust Deed of the Fund shall apply.
- 7.2 Where an investor chooses to redeem his Units in the Fund, the investor shall not be entitled to the benefits that may apply to the Units if they had been cancelled instead of redeemed (i.e. there will be no refund of the front-end fee and the levy of a redemption charge is allowed). Depending on the rise in value of Units in the Fund, the redemption proceeds that the investor will receive may be lower than the cancellation proceeds the investor may receive had he exercised his right to cancel the Units if the appreciation in the value of the Units in the Fund is less than the front-end fee. Investor should note that the published realisation prices of Units are based on forward pricing and are thus only indicative in nature. The realisation price of the Units may change during the period between the submission and processing of the redemption request.

### Switching

- 7.3 Investors may not switch their Units in the Fund for units in other funds managed by the same Manager during the Cancellation Period.
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