

TERMS AND CONDITIONS GOVERNING THE BLUE CHIP INVESTMENT PLAN

These terms and conditions ("Terms and Conditions") shall apply to the Blue Chip Investment Plan ("BCIP") accounts opened and maintained with Oversea-Chinese Banking Corporation Limited ("OCBC Bank"). If a BCIP account is opened or maintained subject to some other terms, then these Terms and Conditions are in addition to those other terms.

1. DEFINITIONS AND INTERPRETATION

1.1 The following definitions are applicable in these terms and conditions:

"Average Purchase Price" (in relation to a specified Security) means the aggregate purchase cost of such Security divided by the aggregate quantity of the Security purchased on a Purchase Date in any calendar month;

"Average Sale Price" (in relation to a specified Security) means the aggregate proceeds of sale of such Security divided by the aggregate quantity of the Security sold on a Business Day;

"Blue Chip Investment Plan Application Form" means the account application form (whether in hard copy or any on-line application form) executed by the Customer or on the Customer's behalf to OCBC Bank for the BCIP service;

"Business Day" means a day that on which both OCBC Bank and OSPL are open for business;

"SRS" means Supplementary Retirement Scheme;

"Confirmation" means the written notice (including telex, facsimile or other electronic means from which it is possible to produce a hard copy) which contains the specific terms of a Contract entered into between the parties and includes a contract note;

"Contract" includes any transaction for the sale or purchase or any dealings whatsoever in the Securities as OCBC Bank may from time to time permit to be carried out under the BCIP in accordance with the Purchase Instruction;

"Customer" means any customer that has successfully opened a new BCIP account with OCBC Bank;

"Cut-Off Date" means:

- (i) (with reference to a Purchase Instruction) means the last Business Day of any calendar month; and
- (ii) (with reference to an Amended Purchase Instruction in 4.2.1) means the last Business Day of any calendar month; and
- (iii) (with reference to an Amended Purchase Instruction in 4.2.2) means the 17th of any calendar month. If the 17th is not a Business Day, the Business Day preceding the 17th of that month); and
- (iv) (with reference to a Stop Monthly Investment) means the 17th of any calendar month. If the 17th is not a Business Day, the Business Day preceding the 17th of that month);

"Cut-Off Time" (with reference to a Sale Instruction) means 2.30 p.m. on any Business Day;

"Gross Investment Amount" is the amount (inclusive of applicable fees) that a Customer has indicated in his Purchase Instruction shall be set aside on a monthly basis for the purchase of the specified Security;

"List of Securities" means the list setting out the Securities that a Customer is entitled to select for purchase under BCIP from time to time. A copy of the List of Securities can be obtained from www.ocbc.com/bluechip;

"LDP" in relation to each Security, means the last done price of such Security one Business Day prior to the actual Purchase Date;

"Maximum Execution Price" (in relation to any Security) means the price ceiling which the Average Purchase Price shall not exceed;

"Net Investment Amount" is the Gross Investment Amount less any fees applicable;

"OSPL" means OCBC Securities Private Limited;

"Purchase Date" means the 22nd of every calendar month on which OCBC Bank shall arrange for the purchase of the Securities based on the Customer's Purchase Instruction. If the 22nd is a non-Business Day, the Purchase Date will be the first Business Day after the 22nd of that calendar month;

"Purchase Instruction" means the written instructions submitted by the Customer to OCBC Bank in connection with the purchase of specified Securities on a Purchase Date from time to time; and

"Securities" means all rights, benefits, title and interest in any or all securities made available via the BCIP.

1.2 Any reference to the masculine gender shall also include the feminine and neutral genders.

1.3 Where the context so requires, words importing the singular shall include the plural and vice versa.

1.4 Any phrase introduced by the terms "including", "include", "in particular", "for example" or any similar expression shall be construed as illustrative and shall not limit the sense of the words that precede it.

2. APPOINTMENT

2.1 Execution

The Customer appoints OCBC Bank to carry out the Purchase Instructions and Sale Instructions in connection with the BCIP and all other necessary actions set out in these Terms & Conditions.

2.2 Custodian / Nominee

The Customer agrees that OCBC Bank will appoint OSPL to maintain an omnibus sub-account, which will be used for the custody on an aggregated basis, of the Securities holdings of all Customers which have settled their trades via cash from their deposit accounts with OCBC Bank. The Securities holdings of Customers who have settled their trades using money from SRS will be kept in an omnibus sub-account in the name of "OCBC Nominees Singapore Private Limited".

3. LIST OF SECURITIES

3.1 Non-Dependence

The List of Securities does not take into account the specific investment objectives, financial situations, or needs of any Customer and hence, is not to be construed as investment advice or a recommendation by OCBC Bank. Each Customer acknowledges and agrees that it is their responsibility to consider whether a Security is suitable for them (bearing in mind their financial situation, investment experience and investment objectives) before selecting any Security from the List of Securities for purchase. No representation or warranty is given by OCBC Bank on any Security listed within the List of Securities. OCBC Bank shall not be responsible for any loss or damage whatsoever arising, directly or indirectly in connection with or as a result of any Customer's purchase of Securities pursuant to the BCIP.

3.2 Addition, Replacement and Removal of Security

OCBC Bank reserves the right to add, replace or remove the name of any Security from the List of Securities from time to time at its sole discretion without notice. If the name of any Security is removed from the List of Securities (the "Removed Security"), OCBC Bank shall have the right (but is not obliged) to reject any Purchase Instruction relating to the purchase of such Removed Security if such Purchase Instruction is received by OCBC Bank on or after the date (the "Deletion Date") the name of the Removed Security is deleted from the List of Securities. For the avoidance of doubt, OCBC Bank will continue to carry out any Purchase Instruction for the purchase of any Removed Security so long as such Purchase Instruction is received by OCBC Bank prior to the Deletion Date unless OCBC Bank receives written notice in accordance with these Terms and Conditions that the prevailing Purchase Instructions is no longer valid.

4. PURCHASE INSTRUCTION

4.1 Purchase Instruction

The Purchase Instruction shall be provided by the Customer to OCBC Bank when the Customer completes the relevant section within the Blue Chip Investment Plan Application Form and such form is received by OCBC Bank on or prior to 12 p.m. on the Cut-Off Date for approval. Customers will be notified whether their Purchase Instruction has been approved by OCBC Bank. Once approved, the Purchase Instruction shall take effect from the first calendar month following such approval. In the event that OCBC Bank shall be unable for any reason to effect the Purchase Instruction from the first calendar month following such approval, OCBC Bank shall instead effect the Purchase Instruction from the second calendar month following such approval, subject to OCBC Bank notifying the Customer in advance of the same. Once the Purchase Instruction is effected, such Purchase Instruction shall prevail unless OCBC Bank receives written notice from the Customer in accordance with these Terms and Conditions that the Purchase Instruction is no longer valid.

4.2.1 Amended Purchase Instruction (Selection of New Counters)

The Customer can amend any Purchase Instruction from time to time by completing the relevant sections in the "Blue Chip Investment Plan Amendment Form" (the "Amended Purchase Instruction"), available online via the OCBC Online Banking, and the Amended Purchase Instruction is received by OCBC Bank on or prior to 12 p.m. on the Cut-Off Date for approval. Customers will be notified whether their Amended Purchase Instruction has been approved by OCBC Bank. Once the Amended Purchase Instruction is effected, the Amended Purchase Instruction shall take effect from the first calendar month following such approval, and such Amended Purchase Instruction shall prevail unless OCBC Bank receives written notice from the Customer in accordance with these Terms and Conditions that the Amended Purchase Instruction is no longer valid.

4.2.2 Amended Purchase Instruction (Changing of Monthly Investment Amount, Settlement Account)

The Customer can amend any Purchase Instruction from time to time by completing the relevant sections in the "Blue Chip Investment Plan Amendment Form" (the "Amended Purchase Instruction"), available online via the OCBC Online Banking, and the Amended Purchase Instruction is received by OCBC Bank prior to 9 p.m. on the preceding day of the Cut-Off Date for approval. Customers will be notified whether their Amended Purchase Instruction has been approved by OCBC Bank. Once the Amended Purchase Instruction is effected, the Amended Purchase Instruction shall take effect on the same calendar month following such approval, and such Amended Purchase Instruction shall prevail unless OCBC Bank receives written notice from the Customer in accordance with these Terms and Conditions that the Amended Purchase Instruction is no longer valid.

4.3 Stop Monthly Investment

The Customer can terminate any prevailing Purchase Instruction from time to time by completing the relevant sections in the Blue Chip Investment Plan Amendment Form (the "Stop Monthly Investment") available online via OCBC Online Banking and

submitting the Stop Monthly Investment to OCBC Bank. Unless otherwise notified by OCBC Bank, any Stop Monthly Investment received by OCBC Bank prior to 9 p.m. on the preceding day of the Cut-Off Date will apply with effect on the same calendar month.

4.4 Fees

OCBC Bank reserves the right to impose fees on the Customer for the successful processing of any Amendment Purchase Instruction and/or any Stop Monthly Investment. The quantum of fees chargeable (if any) shall be determined by OCBC Bank from time to time at its absolute discretion.

5. FEES, CHARGES AND CONFIRMATIONS

5.1 Fees and Charges

Fees and charges for the BCIP service shall be levied in accordance with OCBC Bank's prevailing rates. A copy of the charges can be obtained from www.ocbc.com/bluechip. The Customer shall, on demand pay all of OCBC Bank's fees, and other charges for the BCIP service at such rates and in such manner as OCBC Bank may impose and stipulate from time to time. OCBC Bank may, from time to time and at its absolute discretion, revise the prevailing rate and/or amount of any charges or fees payable by the Customer in connection with the BCIP service.

5.2 Costs

OCBC Bank shall be entitled from time to time, to enter into soft commission arrangements with any of the brokers, agents or affiliates whereby OCBC Bank will receive benefits from such parties or a portion of the charges, commission or fees paid. Such benefits shall not be accountable to the Customer and OCBC Bank shall be entitled to retain such benefits. All costs and expenses (including legal costs on a full indemnity basis, registration fees and all other costs and expenses incurred in connection with the provision of the BCIP service) incurred by OCBC Bank under these Terms and Conditions shall be payable by the Customer to OCBC Bank on demand.

5.3 Confirmations

To the extent that OCBC Bank deems necessary, OCBC Bank shall issue Confirmations to the Customer after the execution of each Purchase Instruction and/or Sale Instruction and such other statements of Contracts carried out and outstanding in relation to these Terms and Conditions from time to time at such intervals as OCBC Bank may deem necessary. The Customer shall examine all entries in all Confirmations and statements of Contracts sent to the Customer and report promptly to OCBC Bank any error or omission therein. The Customer agrees that if no objection in writing to the contents in any Confirmation and/or statements of Contracts is received by OCBC Bank within 7 calendar days from the date of the Confirmations and statements of Contracts (or such period as OCBC Bank may determine), the Customer shall be deemed to have accepted the accuracy of the Confirmations and statements of Contracts and the Customer shall be stopped from disputing the truth and accuracy of the Confirmations and statements of Contracts. All Confirmations shall be final, conclusive and be binding on the Customer, in the absence of manifest error. Notwithstanding the above, OCBC Bank shall have the right to make adjustments at any time and/or from time to time to the contents of the Confirmations and/or statements of Contracts if there is any error or omissions therein.

6. RESTRICTIONS

6.1 Minimum Purchase Amount

The purchase of Securities pursuant to the BCIP is subject to a minimum purchase amount of S\$100 per Security, and can be increased in multiples of S\$100. OCBC Bank reserves the right to revise the minimum purchase amount for any Security from time to time at its sole discretion without notice.

7. PAYMENT FOR SECURITIES

7.1 GIRO Deduction

For Customers who elect to pay for their Securities using "Cash" as a mode of settlement, a sum equal to aggregate of the Gross Investment Amount for all Securities selected by the Customer will be deducted via GIRO from the Customer's deposit account (opened with OCBC Bank) on the 17th day of each calendar month. If the 17th day of the calendar month does not fall on a Business Day, the GIRO deduction will be made one Business Day prior to the 17th. Customers will need to ensure there are sufficient funds in the relevant deposit account 2 Business Days prior to the GIRO deduction date. OCBC Bank will only process a Customer's Purchase Instruction if the GIRO deduction from the Customer's deposit account (opened with OCBC Bank) is successful. If the GIRO deduction is unsuccessful (either in part or in full), OCBC Bank has the right (but not the obligation) to either not process the Customer's Purchase Instruction, or to only process it in part.

7.2 SRS Funds

For Customers who elect to pay for their Securities using monies from their SRS funds as a mode of settlement, on the 21st day of each calendar month, OCBC Bank will perform a check as to whether the available funds for stock investment in the Customer's SRS account (as applicable) is at least equal to the aggregate of the gross investment amount plus the applicable fees for all Securities selected by the Customer. If available funds for stock investment in the Customer's SRS account (as applicable) are insufficient, the Customer's Purchase Instruction will not be executed. If the 21st day of the calendar month does not fall on a Business Day, OCBC Bank will conduct the check one Business Day prior to the 21st. OCBC Bank will only process the Customer's Purchase Instruction if the available funds in the Customer's SRS account (as applicable) are sufficient.

Once the Customer's Purchase Instruction is successfully executed, the aggregate of the gross investment amount and the applicable fee (if any) for all Securities selected by the Customer will be debited from the Customer's SRS account within 3 Business Days after the Purchase Date. If the debit from the Customer's SRS account for the gross investment amount of any Security is unsuccessful for any reason whatsoever, OCBC bank will attempt to deduct the said sum from the Customer's deposit account (opened with OCBC Bank) on the same day. If the debit from the Customer's deposit account is unsuccessful for any reason whatsoever as well, OCBC Bank shall be entitled (but not obliged) to perform a force-sale on the Securities to make up the shortfall.

To the extent that the proceeds of the aforesaid force-sale are insufficient to cover up the losses and charges incurred by OCBC Bank, OCBC Bank shall be entitled (but not obliged) to perform a subsequent force-sale (in whole or any part thereof) of on any other Securit(ies) purchased by the Customer pursuant to the BCIP, or deduct from his deposit account to make good its loss.

8. PURCHASE INSTRUCTION – ORDER EXECUTION

8.1 Aggregation of Purchase Instructions

OCBC Bank will aggregate the Purchase Instructions of all Customers and instruct OSPL to purchase the relevant Securities on an aggregated basis on the Purchase Date in accordance with these Terms and Conditions. Once the Purchase Instructions have been executed by OSPL, OCBC shall notify the Customers that the relevant Securities have been purchased soon after.

8.2 Maximum Execution Price

The execution price for the purchase of each Security will be calculated based on a formula benchmarked against the LDP of such Security, such that the Average Purchase Price of any Security purchased under the BCIP will not at any time exceed the Maximum Execution Price.

8.3 Average Purchase Price

The computation of the Average Purchase Price for any Security shall be done by OCBC Bank on a best effort basis. The Average Purchase Price of any Security may differ from month to month. All Customers who purchase the same Security pursuant to the BCIP in the same calendar month will be charged the same Average Purchase Price for such Security.

8.4 Allocated Quantity of Shares/Units

On completion of the execution of the aggregated Purchase Instructions, the actual number of shares/units of each Security allocated to each Customer is computed by dividing Net Investment Amount by the Average Purchase Price, rounded down to the nearest whole number.

For Cash settlement, OCBC Bank will credit the unutilised portion of the Gross Investment Amount after excluding the fees (i.e. the residual monies which was not utilised to purchase Securities) back to the Customer's GIRO-linked account. For SRS settlement, OCBC Bank will only debit an amount equivalent to the gross investment amount plus fees for the Securities actually purchased from the Customer's SRS account.

8.5 Full Execution of Purchase Instruction

In the event of a full execution, Customers will be allocated the quantity of shares/units as described in these Terms and Conditions.

8.6 Partial Execution of Purchase Instruction

In the event of a partial execution of the aggregated Purchase Instructions on any Business Day, OCBC Bank will instruct OSPL to use reasonable endeavours to complete the aggregated Purchase Instruction for the specified Security by the next Business Day, after the Purchase Date. No further attempt will be made to complete execution of the aggregated Purchase Instruction if any part of the aggregated Purchase Instruction still remains outstanding thereafter. Customers will be allocated the shares/units of the specified Securities on a pro rata basis (i.e. Customers will receive the ratio of the actual executed quantity to the total quantity of shares/units that would have been allocated had execution of the aggregated Purchase Instructions been completed. The numbers of shares/units would be rounded down to the nearest whole number. For Cash settlement, OCBC Bank will credit the unutilised portion of the Gross Investment Amount (i.e. the residual monies which was not utilised to purchase Securities) back to the Customer's GIRO-linked account. For SRS settlement, OCBC Bank will only debit an amount equivalent to the gross investment amount plus fees for the Securities actually purchased from the Customer's SRS account.

For example, assume a Customer with a Net Investment Amount of S\$500. If the Average Purchase Price was S\$10/share, the total allocated quantity if execution was completed would be 50 shares. If there was a trading halt mid-Purchase Date which led to only 30 shares being purchased, 30 shares would be credited to the Customer, and S\$200 credited back to Customer's GIRO-linked account. If customer had elected to settle the Purchase Instruction via SRS, S\$300 would be debited from the Customer's SRS account for the shares/units purchased. Note the example above excludes fees applicable. In the event of a Partial Execution, the fees payable by the Customer will be pro-rated accordingly, such that the Customer will only be required to pay fees for the Securities actually purchased.

8.7 Failed delivery of securities

In the event where a successful order placement of securities fails to deliver by T+8, customers who invested in BCIP via cash will have their investment amount for the failed settlement trade credited back to their GIRO-linked account less transaction fees. If a customer had elected to purchase the securities via SRS, the investment amount will instead be credited back to the customer's SRS account less transaction fees.

8.8 No Execution of Purchase Instruction

A Customer's Purchase Instruction will not be executed at prices beyond Maximum Execution Price, or if conditions on the market render execution impossible, for example, in the case of a trading halt. In the event of no execution, OCBC Bank will instruct OSPL to use reasonable endeavours to execute the aggregated Purchase Instructions for the specified Security by the next Business Day after the Purchase Date. For example, if there was no execution on the 22nd day of the calendar month, an attempt will be made to execute the aggregated Purchase Instructions on the 23rd day of the calendar month. If no execution took place on the 23rd, the Purchase Instruction will be deemed to have expired for that particular calendar month. In such an event, for Customers who elect to pay for their Securities using "Cash" as a mode of settlement, a sum equal to aggregate of the Gross Investment Amount for all Securities selected by the Customer will be credited back to Customer's deposit account (opened with OCBC Bank). For Customers who elect to pay for their Securities using monies from their SRS funds as a mode of settlement, no deduction will be made.

9. SALE INSTRUCTIONS

9.1 Sale Instruction

The Customer can instruct OCBC Bank to process a sale of his Securities holdings at any time and from time to time by submitting by completing the Blue Chip Investment Plan Sale Form (the "Sale Instruction") available online via the OCBC Online Banking account, and submitting the Sale Instruction to OCBC Bank no later than the Cut-off Time on any Business Day. OCBC Bank reserves the right to not act on any Sale Instruction if there are insufficient holdings in the Customer's BCIP account or SRS account (as applicable).

9.2 Sale Date

If a Customer's Sale Instruction is received by OCBC Bank on or prior to the Cut-off Time, the Sale Instruction will be effected on the following Business Day (the "Sale Date"). If the Sale Instruction is received by OCBC Bank after the Cut-off Time, the Sale Date shall be two Business Days after the Sale Instruction is received by OCBC Bank.

9.3 Aggregation of Sale Instructions

OCBC Bank will aggregate the Sale Instructions of all Customers and instruct OSPL to effect the sale of the Securities on an aggregated basis on the Sale Date in accordance with these Terms and Conditions.

9.4 Average Sale Price

The execution of a sale of Securities pursuant to the BCIP service will be performed to achieve an Average Sale Price benchmarked against the volume weighted average price on the Sale Date, on a reasonable endeavours basis. The computation of the Average Sale Price for any Security shall be done by OCBC Bank on a reasonable endeavours basis. The Average Sale Price of any Security may differ from day to day. All Customers who elect to sell a Security pursuant to the BCIP on the same Business Day will be credited the same Average Sale Price for such Security.

9.5 Short-Sale (SRS)

Subject to pre-execution checks on a Customer's holdings, Sale Instructions for which SRS is the mode of settlement will be executed. If a short-sale scenario occurs despite the pre-execution checks, OCBC Bank will make good the shortfall quantity of shares/units short-sold for delivery from the customer's BCIP holdings (for which Cash was the mode of settlement) where possible. If a deficit still exists, OCBC Bank shall have the right (but not the obligation) to perform a buy-in to cover the shortsold quantity of shares/units, and the Customer is liable for any losses and charges incurred.

9.6 No Execution of Sale Instruction

A Customer's Sale Instruction will not be executed if market conditions render execution impossible, for example, in the case of a trading halt. In the event of no execution, OCBC Bank will instruct OSPL to use reasonable endeavours to execute the aggregated Sale Instructions for the specified Security by the next Business Day after the Sale Date. The Sale Instruction will be deemed expired if it cannot be executed on the next Business Day after the Sale Date. Customers will be required to re-submit a new Sale Instruction if they still wish to instruct OCBC Bank to process the sale of their Securities holding(s).

9.7 Partial Execution of Sale Instruction

A Customer's Sale Instruction may not be executed completely if market conditions render complete execution impossible, for example, if there is insufficient liquidity. In the event of partial execution, OCBC Bank will instruct OSPL to use reasonable endeavours to sell the remaining quantity unsold for the specified Security by the next Business Day after the Sale Date. Transactions on the Sale Date and those on the Business Day after will be treated as separate transactions with fees applied accordingly. For example, if there was partial execution on a particular Sale Date, an attempt will be made to sell the remaining quantity unsold on the next Business Day after the Sale Date. The Sale Instruction relating to the remaining unsold Securities will be deemed expired if it still cannot be completed on the next Business Day after the Sale Date. Customers will be required to resubmit a new Sale Instruction if they still wish to instruct OCBC Bank to process the sale of their remaining Securities holding(s) that were unsold.

10. CORPORATE ACTIONS

10.1 Mandatory Corporate Actions

In the event of mandatory corporate actions, Customers will be allocated, on a pro rata basis based on their holdings applicable, the dividends or quantity of shares/units of the relevant Security, rounded down to the nearest whole number. The Customer acknowledges, understands and agrees that from time to time, the treatment of mandatory corporate actions may differ between Customers who elect to pay for their Securities using "Cash" as a mode of settlement and "SRS" as a mode of settlement.

10.2 Voluntary Corporate Actions

OCBC Bank shall, wherever reasonably possible, seek the decision of Customers regarding voluntary corporate actions in writing, and execute Customers' instructions accordingly. If the Customer does not provide the necessary instructions within the due date mentioned in the notice, the default option will be executed by OCBC Bank on his behalf. The Customer agrees that he will not hold OCBC Bank responsible for any loss or liability arising from execution of the same. The Customer acknowledges, understands and agrees that from time to time, the treatment of voluntary corporate actions may differ between Customers who elect to pay for their Securities using "Cash" as a mode of settlement and "SRS" as a mode of settlement.

11. VOTING RIGHTS

The Customer agrees to waive any and all voting rights entitlement, if applicable, for Securities purchased under the BCIP.

12. INDEMNITY AND EXCLUSION OF LIABILITY

The Customer shall indemnify OCBC Bank and OSPL against any liabilities, losses, payments, damages, demands, claims, expenses and costs (including legal fees), proceedings, actions or other consequences which may arise or result from these Terms and Conditions or the Customer's breach of any of the provisions of these Terms and Conditions (including but not limited to a breach occurring in relation to Clause 15.9.1 of these Terms and Conditions) and/or reason of any failure of OCBC Bank to process or perform any of its obligations under these Terms and Conditions, unless such failure is directly caused by gross negligence or wilful misconduct of OCBC Bank or OSPL.

13. TERMINATION

13.1 Termination for Cause

OCBC Bank shall be entitled (but not obliged) to terminate the Customer's BCIP upon the occurrence of any of the following events:

- (a) For "Cash" mode of settlement: If for three consecutive months, the GIRO deduction by OCBC Bank from the Customer's deposit account (opened with OCBC Bank) is unsuccessful for the payment of the Securities;
- (b) For SRS mode of settlement: If for three consecutive months, the automatic deduction from the Customer's SRS and the subsequent automatic deduction from the Customer's deposit account (opened with OCBC Bank) are both unsuccessful for the payment of the Securities. For the avoidance of doubt, even if the Customer ultimately fulfils his/her payment obligation for the purchase of the Securities once OCBC Bank contacts the Customer to inform him/her of the automatic debit failures, OCBC Bank is entitled (but not obliged) to exercise its termination rights under this clause;
- (c) If a Customer fails to observe any condition in these Terms and Conditions (including any failure to pay any fees, charges, costs and expenses due to OCBC Bank); or
- (d) if a Customer becomes deceased, bankrupt or incapacitated.

13.2 Termination at Will

Notwithstanding any other provision of these Terms and Conditions, OCBC Bank may (i) upon 14 calendar days (or such other period as determined by OCBC Bank) prior written notice; or (ii) at any time pursuant to clause 15.9.2.1(a) terminate the provision of BCIP services to the Customer and/or terminate any and all contractual relationships with the Customer. OCBC Bank shall not be liable to compensate the Customer for any losses and expenses suffered and or incurred thereby.

13.3 Sale and Disposal

Upon termination hereunder, the Customer shall promptly issue instructions to OCBC Bank relating to the transfer and delivery of Securities to the Customer's alternative trading account, failing which OCBC Bank shall be entitled (with respect to the Securities) to sell, dispose of any and all of the Securities (in any way and on such terms as OCBC Bank deems fit). Thereafter, OCBC Bank is authorised to use the proceeds realised from any and every such sale and disposition as payment of all monies due and payable, or which may become due or payable, to OCBC Bank. In the event that there are excess proceeds, a cheque or cashier's order for such excess will be issued to the Customer by OCBC Bank and sent by registered mail to the Customer's last known address as per OCBC Bank's records.

13.4 Liabilities on Termination

Termination in accordance with these Terms and Conditions shall not discharge or affect any liabilities accrued by the Customer prior to the termination date. OCBC Bank's authority or the authority of any of OCBC Bank's nominees or agents to arrange for settlement shall not be affected thereby.

14 TERMS OF THE CUSTODY AGREEMENT

The Customer acknowledges and understands that in connection with the BCIP:

14.1 Custody Agreement

OCBC Bank and OSPL have entered into a custody agreement whereby OSPL will maintain a custody account for the receipt, safekeeping and maintenance of the Customers' Securities.

14.2 Custody Account

The custody account maintained by OSPL shall be designated as the Customers' custody account. The Securities kept in such custody account shall be registered under the name "OCBC Bank BCIP Clients".

14.3 Segregation of Assets

OSPL shall hold and record the Securities in accordance with OCBC Bank's instructions, the records shall identify the Securities as belonging to the Customers, and the Securities shall be kept separate from any asset belonging to OCBC Bank or to OSPL.

14.4 No Lien

OSPL shall not claim any lien, right of retention or sale over any security standing to the credit of the Custody Account, except:
(a) where OCBC Bank has obtained the relevant Customer's written consent and notified OSPL in writing of the written consent; or
(b) in respect of any charges as agreed upon in the terms and conditions relating to the administration or custody of the securities.

14.5 Sufficiency of Information

OSPL shall provide sufficient information to OCBC Bank in order for OCBC Bank to comply with its record-keeping obligations under all applicable laws and regulations.

14.6 Withdrawal of Securities from Custody Account

OSPL shall not permit any withdrawal of the securities from the custody account, except for delivery of the securities to OCBC Bank, or on OCBC Bank's written instructions.

15 OTHER GENERAL CLAUSES

15.1 Consent to Disclosure

The Customer agrees that OCBC Bank shall be permitted to reveal or disclose any or all of his/her information (including without limitation, information relating to the BCIP account) to any person for any purpose that OCBC Bank deems necessary in its sole and absolute discretion.

15.2 Amendments

OCBC Bank may at any time at its discretion and upon written notice to the Customer, change any one or more of these Terms and Conditions and / or the terms and conditions of the BCIP (including, but without limitation, varying the currency and / or date in respect of any payment under the BCIP). Such change(s) shall take effect from the date stated in the notice, which in most instances shall be no less than 30 days from the date of the notice. If the Customer continues to make use of the BCIP service, the Customer shall be deemed to have agreed to all amendments and variations without reservation. OCBC Bank shall be deemed to have notified the Customers of any changes to the Terms and Conditions and / or the terms and conditions of the BCIP if such changes are posted on the OCBC Bank website (www.ocbc.com/bluechip) OCBC Bank branches or automated teller machines, sent to the customer via electronic mail or letter, published in the national newspapers or communicated to the Customer via such other means of communication as determined by OCBC Bank in its sole and absolute discretion.

15.3 Waiver

No failure or delay by OCBC Bank in exercising or enforcing any right under these Terms and Conditions shall operate as a waiver thereof or limit, prejudice, or impair OCBC Bank's right to take any action or to exercise any right as against the Customer or render OCBC Bank responsible for any loss or damage arising therefrom.

15.4 Severability

If any one or more of the terms in these Terms and Conditions are deemed invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions of these Terms and Conditions shall not in any way be affected or impaired.

15.5 Contract (Rights of Third Parties) Act

Save for OSPL, no other person shall have the right to enforce any of these Terms and Conditions pursuant to the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore.

15.6 Governing Law

These Terms and Conditions shall be governed by, and construed in accordance with, the laws of Singapore.

15.7 Jurisdiction

In relation to any legal action or proceedings arising out of the provision of the BCIP service by OCBC Bank, the Customer hereby irrevocably submits to the jurisdiction of the courts of Singapore and waives any objection to proceedings in any such courts on the grounds of venue or on the grounds that the proceedings have been brought in an inconvenient forum.

15.8 FATCA and CRS Policies

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

15.9. COMPLIANCE AND SANCTIONS

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

- (a) the Customer is not a Restricted Person;
- (b) the Customer shall not directly or indirectly use, or permit or authorise any other person to directly or indirectly use, all or any part of the dividend, proceeds, returns or payments received by the Customer pursuant to the BCIP Service:
 - (i) for the purpose of (directly or indirectly) financing, or making funds available for or to, any transaction, conduct, trade, business or other activity which violates any Sanctions (or which is related to any Sanctioned Country) or which would breach any Anti-Corruption Laws, Anti-Money Laundering Laws or terrorism financing laws;
 - (ii) for the purpose of (directly or indirectly) financing, or contributing or making funds available for or to any Sanctioned Country or Restricted Person; or
 - (iii) in any other manner which could result in the Customer or OCBC Bank being in breach of any Sanctions (if and to the extent applicable to either of them) or becoming subject of any Sanctions;
- (c) that the Customer shall not, whether directly or indirectly, make any payment to OCBC Bank with funds or assets that:
 - (i) constitute property of, or will be beneficially owned by, any Restricted Person; or
 - (ii) are the direct proceeds derived from any transactions that violate Sanctions applicable to any party hereto;
- (d) that the Customer will promptly deliver to OCBC Bank and permit OCBC Bank to obtain the details of any claims, action, suit, proceedings or investigation against it by any governmental, judicial or regulatory authority with respect to Sanctions to the extent that such details are available to it;
- (e) that the Customer shall not violate any Sanctions or breach any Anti-Corruption Laws, Anti-Money Laundering Laws or terrorism financing laws and will not conduct or engage in, directly or indirectly, any transaction, conduct, trade, business or other activity that could result in the Customer's violation of any Sanctions or any breach of any Anti-Corruption Laws, Anti-Money Laundering Laws or terrorism financing laws;
- (f) for the purpose of this Clause 15.9.1:
 - (i) "Anti-Corruption Laws" means the Bribery Act 2010 of the United Kingdom, the United States Foreign Corrupt Practices Act of 1977 and any similar laws, rules or regulations issued, administered or enforced by Singapore, the United States of America, or any other jurisdiction;
 - (ii) "Anti-Money Laundering Laws" means the applicable financial record keeping and reporting requirements and the money laundering statutes in Singapore and each jurisdiction in which the Customer conducts business or operations, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Government Agency or proceeding by or before any court or Government Agency;
 - (iii) "controlled" means where one person (either directly or indirectly and whether by share capital, voting power, contract or otherwise) has the power to appoint and/or remove the majority of the members of the governing body of another person or otherwise controls or has the power to control the affairs and policies of that other person and that other person is taken to be "controlled" by the first person;
 - (iv) "Government Agency" means any government or governmental agency, public, statutory, semi-governmental or judicial entity, body or authority (including, but without limitation, any stock exchange or self-regulatory organisation established under any law or regulation);
 - (v) "majority owned" means the holding beneficially or legally of more than 50 per cent of the issued share capital (or equivalent) or voting rights of such person (excluding any part of that issued share capital (or equivalent) that carries no right to participate beyond a specified amount in a distribution of either profits or capital);
 - (vi) "Restricted Person" means, at any time: (1) any person listed in any Sanctions related list of designated persons maintained by a Sanctions Authority; (2) any person operating, organised, resident, incorporated, registered or legally domiciled in a Sanctioned Country; or (3) any person controlled or majority owned by, or acting on behalf of or under the direction of, a person described in the foregoing sub-paragraph (1) or (2);
 - (vii) "Sanctioned Country" means, at any time, a country or territory which is the subject or target of any comprehensive or country-wide or territory-wide Sanctions, including but not limited to North Korea, Iran, Syria, Cuba and Crimea region of the Ukraine;
 - (viii) "Sanctions" means any trade, economic or financial sanctions, embargoes or restrictive measures or related laws or regulations enacted, imposed, administered or enforced from time to time by: (1) the United States government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State; (2) the United Nations Security Council; (3) the European Union and any European Union member state; (4) the United Kingdom; (5) the Monetary Authority of Singapore; or (6) any other relevant government authority (including, for the avoidance of doubt, such government authority having jurisdiction over (x) the Customer and/or OCBC Bank (whether based on jurisdiction of incorporation or place of trade, business or other operational activities) or (y) transaction(s) contemplated by these Terms and Conditions), (each, a "Sanctions Authority").

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

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

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

For the avoidance of doubt, the terms of this clause 15.9 apply in addition to and do not derogate from any of the terms set forth in these Terms and Conditions.

Any statement, advice, confirmation, notice, demand and all other correspondence by OCBC Bank under these Terms and Conditions ("the Correspondence") shall be served on the Customer:-

- (a) (where the Customer is an individual) on the Customer (or the Customer's personal representatives) personally or (where the Customer is a corporation or partnership) on any of the Customer's officers or partners personally;
- (b) by sending it to the Customer or to any of the Customer's officers or partners (as the case may be) at the Customer's last address registered with OCBC Bank; or
- (c) by telex or facsimile addressed in any such manner as aforesaid to the Customer's telex or facsimile address last registered with OCBC Bank.
- (d) through other means of communication (including without limitation, our website, branch notices and other electronic media) as OCBC Bank may determine in its sole and absolute discretion.