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## AUTHORISED THIRD PARTY TERMS AND CONDITIONS

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These terms and conditions ("**Authorised Third Party Terms**") are effective from **15 January 2025** and govern the relationship between **SBI Digital Markets Pte. Ltd.** (Company No. 202041064W), a private limited company incorporated in Singapore with principal office at 12 Marina View, #06-03 Asia Square Tower 2, Singapore 018961 ("**SBIDM**") and such corporation, company, partnership, association, or unincorporated organisation ("**Authorised Third Party**") with respect to the use and access of certain capabilities made available by SBIDM and the performance of certain activities on behalf of SBIDM at the request of such Authorised Third Party.

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## SCHEDULE 1 GENERAL TERMS AND CONDITIONS

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### SECTION A: GENERAL TERMS AND CONDITIONS

#### 1. GENERAL

- 1.1. **Acceptance of Authorised Third Party Terms.** By executing the application form issued by SBIDM (“**SBIDM Application Form**”) or the Fee Addendum or by accessing and/or using the Order Routing Capability or Order Execution Capability, the Authorised Third Party agrees to accept and fully comply with these Authorised Third Party Terms.
- 1.2. **Jurisdiction.** The Platform, the Order Routing Capability and Order Execution Capability are offered and made available by SBIDM from Singapore (“**Jurisdiction**”). SBIDM does not intend to solicit, target or market the Platform, the Order Routing Capability or Order Execution Capability to any third party outside of the Jurisdiction. The Authorised Third Party is solely responsible for ensuring that the use or receipt of the Platform, the Order Routing Capability or Order Execution Capability and use of any materials provided by SBIDM outside of the Jurisdiction have not contravened and will not contravene any law or regulation of any foreign jurisdiction or any contractual or other obligation to, or restriction in favour of, any third party.
- 1.3. **Cost and equipment.** The Authorised Third Party shall be solely responsible, at the Authorised Third Party’s own cost and expense, for the provision of all equipment, software, systems and facilities which are necessary for the Authorised Third Party to access and use the Platform, the Order Routing Capability or Order Execution Capability.
- 1.4. **Definitions.** Meanings of capitalised terms may be found in Section B.

#### 2. RELATIONSHIP WITH SBIDM

- 2.1. **The Authorised Third Party is not client of SBIDM.** Nothing in these Authorised Third Party Terms shall be construed to create the relationship of client and service provider, employer and employee, a joint venture, a partnership or joint association between SBIDM and the Authorised Third Parties or any ATP Underlying Client. Further, nothing in these Authorised Third Party Terms, the activities contemplated hereunder or any other matter shall give rise to any fiduciary, trustee or equitable duties on SBIDM’s part in favour of the Authorised Third Party or any ATP Underlying Client.
- 2.2. **The Authorised Third Party acting as Introducer and Distributor.** Where the Authorised Third Party indicates in the SBIDM Application Form that it is acting in the capacity of:
  - (a) Distributor, the terms in Schedule 2 will additionally apply; and
  - (b) Introducer, the terms in Schedule 3 will additionally apply.
- 2.3. **Order Routing Capability and Order Execution Capability.** Where the Authorised Third Party indicates in the SBIDM Application Form that:
  - (a) it is solely acting in the capacity of Distributor, SBIDM may grant the Authorised Third Party access and use of the Order Routing Capability on behalf of an ATP Underlying Client and the terms in Schedule 4 will additionally apply; and
  - (b) it is acting in the capacity of Distributor and Introducer, SBIDM may grant the Authorised Third Party access and use of the Order Execution Capability on behalf of a SBIDM Client and the terms in Schedule 5 will additionally apply.
- 2.4. **Compliance with Applicable Laws.** The Authorised Third Party acknowledges and agrees that:
  - (a) its relationship with SBIDM established by these Authorised Third Party Terms, including the access and use of any Order Routing Capability or Order Execution Capability, the opening, maintenance and operation of all accounts, and the execution and settlement of all activities/Transactions, shall be subject at all times to Applicable Laws. Notwithstanding any provision in these Authorised Third Party Terms, SBIDM may take or refrain from taking any action to ensure compliance with Applicable Laws and SBIDM shall not have any liability to the Authorised Third Party in doing so;

- (b) the Authorised Third Party shall ensure that it complies with all Applicable Laws in relation to all activities/Transactions, including obtaining all necessary authorisations, licences, approvals, consents and/or exemptions as may be required by any governmental authority or other Regulatory Body in relation to such activities/Transactions;
- (c) SBIDM may require the Authorised Third Party to supply, and the Authorised Third Party shall supply, such evidence of compliance as SBIDM may require. Notwithstanding the foregoing, the absence or lack of any such authorisation, licence, approval or consent shall not be a bar to any action or proceedings for recovery of payment or delivery by SBIDM against the Authorised Third Party in respect of any of SBIDM's rights under these Authorised Third Party Terms;
- (d) SBIDM shall not be required to inform or obtain the Authorised Third Party's prior consent to comply with any order or directive of any court or any applicable Regulatory Body issued on or in respect of the Authorised Third Party, any ATP Underlying Client, any SBIDM Client and/or activities/Transactions. The Authorised Third Party also acknowledges and agrees that SBIDM shall not be required to inform the Authorised Third Party after having complied with such order or directive, and SBIDM shall not be responsible for any Loss whatsoever to the Authorised Third Party, any ATP Underlying Client, or any SBIDM Client arising from SBIDM's compliance with such order or directive;
- (e) SBIDM shall not be liable to the Authorised Third Party, any ATP Underlying Client or any SBIDM Client as a result of any action taken by SBIDM or its agent to comply with any Applicable Law. Any failure by SBIDM to comply with any Applicable Law shall not relieve the Authorised Third Party of any obligations under these Authorised Third Party Terms nor be construed to create any rights thereunder in favour of the Authorised Third Party against SBIDM; and
- (f) the Authorised Third Party shall be responsible for any reporting requirements under the Applicable Laws in respect of the purchase, subscription, sale and/or redemption of any Capital Markets Products on behalf of any ATP Underlying Clients or any SBIDM Client, including but not limited to such ATP Underlying Client's or SBIDM Client's holdings in a corporation as a director and/or substantial shareholder of such corporation whose securities are listed on stock exchanges in accordance with Applicable Laws.

2.5. **Exclusion from Scope.** The Authorised Third Party understands and agrees that SBIDM is under no obligation to:

- (a) supervise or monitor the Authorised Third Party's, any ATP Underlying Client's or SBIDM Client's investment or Transaction involving any Capital Markets Products;
- (b) advise or recommend for any Transaction in relation to the sale, purchase or disposal of any Capital Markets Products;
- (c) assist the Authorised Third Party, any ATP Underlying Client or any SBIDM Client in claiming any tax benefit to which the Authorised Third Party, any ATP Underlying Client or any SBIDM Client's may be entitled to; and
- (d) provide trustee services. SBIDM shall not have any trust or fiduciary obligations towards the Authorised Third Party, any ATP Underlying Client or any SBIDM Client in respect of any Capital Markets Products.

### 3. AUTHORISED THIRD PARTY ACTING AS AGENT OF UNDERLYING CLIENTS

3.1. **The Authorised Third Party acting as agent of ATP Underlying Clients or SBIDM Clients.** The Authorised Third Party represents and undertakes to SBIDM that:

- (a) an ATP Underlying Client and/or SBIDM Client shall always qualify as either an Individual Accredited Investor or a Corporate Accredited Investor;
- (b) it shall access and/or use any (i) Order Routing Capability solely on behalf of an ATP Underlying Client or (ii) Order Execution Capability solely on behalf of a SBIDM Client. The Authorised Third Party shall not place any proprietary order for its own account through the Order Routing Capability or the Order Execution Capability;
- (c) it has been duly appointed, designated and authorised by each ATP Underlying Client and/or SBIDM Client by way of power of attorney (or equivalent document) ("**Client Power of Attorney**") to take

- action and to exercise such powers and perform such duties on behalf of such (i) ATP Underlying Client and/or (ii) SBIDM Client ;
- (d) it shall always act in accordance with the Client Power of Attorney when taking action on behalf of the relevant ATP Underlying Client and/or SBIDM Client and/or exercising any powers and/or perform such duties in relation thereto. SBIDM shall not be obliged to make any enquiry of the relevant ATP Underlying Client, SBIDM Client or the Authorised Third Party whether any action taken is in accordance with the Client Power of Attorney;
  - (e) where it accesses and/or uses the Order Routing Capability on behalf of an ATP Underlying Client, it shall deliver, or procure delivery of, a certified true copy of Client Power of Attorney to SBIDM upon request from SBIDM;
  - (f) where it accesses and/or uses the Order Execution Capability on behalf of a SBIDM Client, it shall deliver, or procure delivery of, a certified true copy of Client Power of Attorney to SBIDM prior to any access and/or use of the Order Execution Capability;
  - (g) it shall ensure that any Client Power Attorney delivered to SBIDM is, and shall remain, valid, effective and enforceable for as long as the Authorised Third Party uses and/or access the Order Routing Capability on behalf of the relevant ATP Underlying Client or the Order Execution Capability on behalf of the relevant SBIDM Client, as applicable;
  - (h) it shall notify SBIDM in writing of (i) any revocation or change to the Client Power Attorney immediately after it becomes aware of such revocation or change to the Client Power of Attorney or (ii) termination of its relationship with any SBIDM Client and/or ATP Underlying Client;
  - (i) it shall maintain and have been maintaining, a physical presence and are located at a fixed address, other than solely a post office box or an electronic address, in a country in which the Authorised Third Party are licensed to conduct financial services at which location the Authorised Third Party (i) employ one or more individuals on a full-time basis, (ii) maintain operating records related to the Authorised Third Party's business activities, and (iii) are subject to inspection by the regulator that licensed the Authorised Third Party to conduct the Authorised Third Party's financial business activities;
  - (j) it shall implement measures that:
    - (i) identifies and verifies the identity of each ATP Underlying Client and SBIDM Client including in person identification;
    - (ii) where applicable, identifies and verifies beneficial ownership and control of each ATP Underlying Client and/or SBIDM Client;
    - (iii) determines the purposes and intended nature of the business relationship with each Underlying ATP Client and SBIDM Client and the expected initial funding of the account;
    - (iv) identifies, establish and understand all ATP Underlying Clients' and/or SBIDM Clients' source of assets, funds and/or source of wealth. The "source of wealth" means how an ATP Underlying Client's and/or SBIDM Client's global wealth or net worth is or was acquired or accumulated, and the "source of funds" means the origin of any ATP Underlying Client's and/or SBIDM Client's funds which relate to the Transaction or service and includes how such funds are connected to an ATP Underlying Client's and/or SBIDM Client's source of wealth; and
    - (v) monitors (A) ongoing business relationships with ATP Underlying Clients and/or any SBIDM Clients, to ensure that such information remains up to date, accurate and complete and (B) Transactions undertaken throughout the course of the relationship in order to ensure that Transactions being conducted are consistent with the Authorised Third Party's knowledge of any ATP Underlying Clients and/or any SBIDM Clients, and the latter's business and/or risk profile;
  - (k) it shall perform sanction screening on each ATP Underlying Client and/or SBIDM Client against published lists of persons and geographies subject to Sanctions ("**Sanctions Lists**"). If the screening indicates that an ATP Underlying Client and/or SBIDM Client and/or its Connected Persons are on any of the Sanction Lists, or the Authorised Third Party suspects the background of certain Transactions, or is in possession of materially adverse information regarding any Underlying ATP Client and/or SBIDM Client, the Authorised Third Party will (i) investigate such ATP Underlying Client, SBIDM Client and/or its respective Connected Persons, as applicable, and provide SBIDM

the result of such investigation and any other additional information, within the time limit requested by SBIDM; and (ii) not submit any Transactions to SBIDM either through the Order Routing Capability or Order Execution Capability, as applicable..

SBIDM reserves the right to terminate the Authorised Third Party's ability to access Order Routing Capability or Order Execution Capability or any SBIDM Client's ability to access any SBIDM Service, in whole or in part, if any of the Underlying Authorised Third Party and/or Connected Persons are listed on any Sanction List;

- (l) it is familiar with the characteristics and risks of trading Capital Market Products and further undertakes to keep any ATP Underlying Client and SBIDM Client informed of all Applicable Laws and notices, guidelines or directives issued and to draw the attention of any ATP Underlying Client and SBIDM Client to the risks of trading Capital Markets Products;
- (m) prior to accessing and using any Order Routing Capability on behalf of any ATP Underlying Client and/or Order Execution Capability or SBIDM Service on behalf of any SBIDM Client, it shall:
  - (i) perform customer due diligence (“**CDD**”) in accordance with Applicable Laws in respect of all ATP Underlying Client and/or SBIDM Client prior to accessing and using any Order Routing Capability, Order Execution Capability and/or any SBIDM Service on behalf of an ATP Underlying Client or SBIDM Client. The Authorised Third Party confirms the it shall perform CDD (i) whenever a new business relationship is established, (ii) whenever the Authorised Third Party has doubts on the veracity or adequacy of documents, data or information obtained from an ATP Underlying Client and/or SBIDM Client at any time, (iii) when there is a suspicion of money-laundering activity, (iv) when the risk-rating of the an ATP Underlying Client and/or SBIDM Client is modified, and (v) whenever in line with the Authorised Third Party's internal policies and procedures – on-going due diligence of an ATP Underlying Client and/or SBIDM Client must be carried out;
  - (ii) perform anti-money laundering, sanctions and politically exposed persons checks and any other checks as may be required by Applicable Laws (“**Required Screenings**”) on the relevant ATP Underlying Client and/or SBIDM Client in accordance with Applicable Laws and provide SBIDM with satisfactory documents which evidence the result of such Required Screenings. The Authorised Third Party further agrees not to access and use the Order Routing Capability on behalf of any ATP Underlying Client and/or the Order Execution Capability on behalf of any SBIDM Client where (aa) the result of any Required Screenings performed on such ATP Underlying Client and/or any SBIDM Client is unsatisfactory or (bb) the Authorised Third Party suspects the background of certain Transactions, or is in possession of materially adverse information regarding any Underlying ATP Client and/or SBIDM Client and to provide SBIDM with such other assistance as SBIDM may require;
  - (iii) ensure that the Authorised Third Party has obtained authorisation from the relevant ATP Underlying Client and/or SBIDM Client to send such ATP Instruction on its behalf. SBIDM is entitled to presume every ATP Instruction sent to SBIDM has been duly authorised by the relevant ATP Underlying Client and/or SBIDM Client and shall not assume any responsibility for verifying the adequacy of any authorisation by the relevant ATP Underlying Client and/or SBIDM Client. Upon SBIDM's request, the Authorised Third Party shall provide SBIDM with satisfactory documents to establish such authorisation;
  - (iv) ensure that any Transaction submitted through the Order Routing Capability or Order Execution Capability is in the interest of the relevant ATP Underlying Client or SBIDM Client and in relation to any Transaction, it does not do so with the intent to manipulate the price or trading volume of any Capital Markets Products including without limitation, marking the close or marking the open, or submit Transaction that would be considered insider dealing under Applicable Laws, or Transaction that will violate any Applicable Laws or applicable regulations of any exchange;
  - (v) ensure that the relevant ATP Client and/or SBIDM Client (aa) understands the nature and risks of trading in Capital Markets Products; (bb) sufficient financial capabilities to assume the risks and the bear potential losses from trading Capital Markets Products; (cc) receives all related information in relation to any Transaction placed by the Authorised Third Party through the Order Routing Capability or Order Execution Capability; (dd) has independently assessed the specific risks such as regulatory, credit and/or tax consequences before making any investment decision; (ee) complied with Applicable Laws relating to investment including any sale or purchase restriction, fulfilment of any qualifying criteria; (ff) complied with its obligations with respect to tax payments, withholding and reporting obligation;

- (n) it shall take all appropriate steps to identify conflicts of interest and shall take preventive measures to avoid taking any positions that might directly or indirectly conflict with the interest of any ATP Underlying Client or SBIDM Client. If conflicts of interest are unavoidable, the Authorised Third Party shall manage them appropriately through measures such as disclosure and obtaining consent from the relevant ATP Underlying Client and/or SBIDM Client; and
  - (o) it shall not aggregate Transactions of an ATP Underlying Client or SBIDM Client with Transactions of other ATP Underlying Client or SBIDM Client. The Authorised Third Party must allocate any aggregate Transactions only of the respective ATP Underlying Client or SBIDM Client.
- 3.2. **No liability by SBIDM.** SBIDM is not responsible for or liable to the Authorised Third Party, any ATP Underlying Client, any SBIDM Client or any other third party for any Loss which the Authorised Third Party, any ATP Underlying Client, any SBIDM Client or any other third party may suffer as a result of (a) SBIDM granting the Authorised Third Party access and use of any Order Routing Capability, Order Execution Capability and/or SBIDM Service.
- 3.3. **Additional scope of authority of Authorised Third Party.** In addition to the scope of authority set out in the Client Power of Attorney, the Authorised Third Party represents and undertakes to:
- (a) collect and pass on to SBIDM all information, documents, communications, payments or and/or instructions provided by an ATP Underlying Client and/or SBIDM Client to the Authorised Third Party in connection with Order Routing Capability, Order Execution Capability and/or SBIDM Service. The aforementioned information, documents, communications, payments and instructions shall be binding on the Authorised Third Party, the relevant ATP Underlying Client and/or SBIDM Client. SBIDM will be entitled to rely and act on any such information, documents, communications and instructions and shall not be required to check the authenticity or accuracy of such information, documents, communications, payments or and/or instructions; and
  - (b) pass on all information, documents, communications, payments, and instructions provided by SBIDM in connection with Order Routing Capability, Order Execution Capability and/or SBIDM Service to the relevant ATP Underlying Client and/or SBIDM Client. SBIDM is entitled to rely on the Authorised Third Party to transmit such information, communications and instructions, and will not be required to check that such information, communication or instructions have indeed been transmitted to the relevant ATP Underlying Client and/or SBIDM Client. SBIDM will not be liable to any ATP Underlying Client and/or SBIDM Client for any Losses caused to such ATP Underlying Client and/or SBIDM Client if the Authorised Third Party subsequently fails to, or delays to, communicate such information, communications or instructions to such ATP Underlying Client and/or SBIDM Client.

#### 4. RELATIONSHIP BETWEEN SBIDM AND UNDERLYING CLIENT

- 4.1. **Relationship between SBIDM and ATP Underlying Client.** With respect to each ATP Underlying Client, the Authorised Third Party agrees and accepts that:
- (a) SBIDM does not have any relationship with any ATP Underlying Client in any form and SBIDM shall have no interaction with any ATP Underlying Client and no ATP Underlying Client is a customer of SBIDM in any manner;
  - (b) SBIDM has no obligation (fiduciary or otherwise) to (i) any ATP Underlying Client or (ii) monitor, identify or assess the sufficiency of the Authorised Third Party's use and access to any Order Routing Capability and/or any order placed through the Order Routing Capability on behalf of any ATP Underlying Client;
  - (c) no ATP Underlying Client shall be granted (i) any rights or the ability to enforce any rights under these Authorised Third Party Terms and/or the SBIDM Client Agreement, and/or (ii) any right to raise any Claim against SBIDM under any circumstances;
  - (d) the Authorised Third Party shall remain solely responsible to, and for any acts and/or omissions of, any ATP Underlying Client; and
  - (e) SBIDM is not a party to any agreement between the Authorised Third Party and any ATP Underlying Client. The Authorised Third Party shall remain solely liable to any ATP Underlying Client for any Claims and Losses that may arise (i) between the Authorised Third Party and any ATP Underlying Client and/or (ii) from the Authorised Third Party's use and access to any Order Routing Capability.

4.2. **Relationship between SBIDM and SBIDM Client.** With respect to each SBIDM Client, the Authorised Third Party agrees and accepts that:

- (a) SBIDM's relationship with an SBIDM Client is solely governed by the relevant SBIDM Client Agreement;
- (b) save as otherwise agreed to by SBIDM in the SBIDM Client Agreement, SBIDM has no obligation (fiduciary or otherwise) to any SBIDM Client. SBIDM has no obligation to monitor, identify or assess the sufficiency of the Authorised Third Party's use and access to any Order Execution Capability and/or any SBIDM Services on behalf of any SBIDM Client;
- (c) no SBIDM Client shall be granted (i) any rights or the ability to enforce any rights or raise any Claim against SBIDM under these Authorised Third Party Terms under any circumstances;
- (d) SBIDM is not a party to any agreement between the Authorised Third Party and any SBIDM Client. The Authorised Third Party shall remain solely:
  - (i) responsible for any acts and/or omissions of any SBIDM Client; and
  - (ii) liable to any SBIDM Client for any Claims and Losses that

may arise (AA) between the Authorised Third Party and any SBIDM Client and/or (BB) from the Authorised Third Party's use and access to any Order Capability Execution and/or any SBIDM Service.

## 5. THE PLATFORM

- 5.1. **Platform Terms.** SBIDM agrees to grant the Authorised Third Party the ability to access and use certain software and technology platform, or mobile software application ("**Platform**") developed and solely by SBIDM to facilitate the Authorised Third Party's performance of its obligations as Introducer and/or Distributor. The Authorised Third Party's access and use of the Platform is subject to such separate terms and conditions issued by SBIDM from time to time ("**Platform Terms**"). The Platform Terms can be accessed through [https://sbidm.com/wp-content/uploads/2024/12/Aurora-Platform-ToU\\_v-241202.pdf](https://sbidm.com/wp-content/uploads/2024/12/Aurora-Platform-ToU_v-241202.pdf).
- 5.2. **Incorporation by reference.** All terms, provisions and agreements set forth in the Platform Terms are hereby incorporated herein by reference with the same force and effect as though fully set forth herein. To the extent that the terms set forth in the Platform Terms are inconsistent with these Authorised Third Party Terms, these Authorised Third Party Terms shall prevail to the extent of such inconsistency.
- 5.3. **Robust security system and procedures.** In consideration of SBIDM granting the Authorised Third Party access and use of the Platform, the Authorised Third Party represents and undertakes to SBIDM that:
  - (a) the Authorised Third Party has established, applied and maintained, and will continue to establish, apply and maintain, robust security systems and procedures to effectively monitor access and use of the Platform for as long as the Authorised Third Party or any ATP Representative is utilising the Platform;
  - (b) the Authorised Third Party shall ensure that any data that has been accessed, printed or otherwise downloaded from the Platform is retained securely at all times; and
  - (c) the Authorised Third Party and its ATP Representatives shall fully comply with the Platform Terms

## 6. OBLIGATIONS OF THE ORGANISATION WITH RESPECT TO ATP REPRESENTATIVE

- 6.1. **Only an ATP Representative could access and use the Platform.** The Authorised Third Party must ensure that only an officer, director, employee, agent, subcontractor, or advisor of the Authorised Third Party who is authorised to act on the Authorised Third Party's behalf (each a "**ATP Representative**") is allowed to access and use the Platform for business purposes.
- 6.2. **Establishing an ATP Representative.** If the Authorised Third Party grants an ATP Representative access and use of the Platform, the Authorised Third Party must inform SBIDM in writing and provide written proof to establish to SBIDM's satisfaction that such ATP Representative is an officer, director, employee, agent, subcontractor, or advisor of the Authorised Third Party and is authorised to act on the Authorised Third

Party's behalf. The Authorised Third Party shall procure that each ATP Representative will comply with any requirements reasonably imposed by SBIDM and Applicable Laws.

- 6.3. **ATP Representative bound by the Authorised Third Party Terms.** If the Authorised Third Party grants an ATP Representative access and/or use of the Platform, each ATP Representative is also bound by these Authorised Third Party Terms. In these Authorised Third Party Terms, the Authorised Third Party and the ATP Representative are collectively referred to as "**Authorised Third Party**". If any ATP Representative accesses and use the Platform without the appropriate authority, such ATP Representative will become personally liable for (a) compliance with; and (b) any obligations incurred under, these Authorised Third Party Terms.
- 6.4. **Authorised Third Party's responsibility to inform SBIDM of any change in its ATP Representatives.** The Authorised Third Party is solely responsible for informing SBIDM in writing of any change to (a) any ATP Representative or (b) any information relating to an ATP Representative. SBIDM is entitled to rely upon the information or communication provided by an ATP Representative until such time SBIDM has been notified of the change and SBIDM has had a reasonable time to act upon the notification.
- 6.5. **The Authorised Third Party is solely responsible for all acts and omissions of its ATP Representatives.** The Authorised Third Party is solely responsible for all acts or omissions of its ATP Representatives, whether authorised by the Authorised Third Party or not. SBIDM is entitled to assume the authenticity of any instructions given or purportedly given by any ATP Representative and is under no obligation to check the authenticity or accuracy of any Instruction or data received, or assumed to be received, from an ATP Representative. SBIDM will not be liable for any Losses incurred or suffered by the Authorised Third Party, any ATP Representative or any person as a result of SBIDM acting on an Instruction, information or communication, received, or assumed to be received, from an ATP Representative.
- 6.6. **SBIDM has the right to refuse any ATP Representative.** SBIDM has the sole and absolute discretion to refuse to grant any ATP Representative the ability to access and use the Platform at any time for any reason and without providing any reason for SBIDM's refusal.

## 7. AUTHORISED THIRD PARTY INSTRUCTION

- 7.1. **Communication by phone and Email.** The Authorised Third Party authorises SBIDM to communicate with the Authorised Third Party and/or the ATP Representative through telephone and electronic means of communication such as the Platform, e-mail, chats, instant messaging or text. The Authorised Third Party further understands and accepts the use of telephone and electronic means of communication are not completely secure or error free and that messages sent by telephone or electronic means of communication may be intercepted, corrupted, lost destroyed, arrive late or incomplete or otherwise may be adversely affected or unsafe to use. SBIDM cannot guarantee that the ATP Instructions (as defined below) will be protected against the foregoing risks and the Authorised Third Party hereby accepts such risks. The Authorised Third Party hereby accepts the risks of giving the ATP Instructions through the telephone and other electronic means, including the risk that ATP Instructions may be unauthorised or given by an ATP Representative not authorised to do so.
- 7.2. **Oral instruction not binding on SBIDM.** The Authorised Third Party understands and agrees that information or instruction communicated to SBIDM ("**ATP Instruction**") orally (whether through telephone or any other means), is only regarded as delivered and binding on SBIDM once such information or instruction is (a) actually-received by SBIDM in writing through email or through the Platform or (b) confirmed by SBIDM in writing that such instruction has been received by SBIDM.
- 7.3. **Recording of ATP Instruction.** The Authorised Third Party agrees and irrevocably authorises SBIDM to (a) record, through any means and at any time, any communication through any medium between (i) the Authorised Third Party or any ATP Representative and (ii) SBIDM or any SBIDM Parties; (b) retain and use such recordings for such period of time and in any manner as SBIDM see fit; and (c) destroy such recordings in accordance with SBIDM's internal procedures and policies.
- 7.4. **ATP Instruction binding on Authorised Third Party.** All ATP Instructions are binding upon the Authorised Third Party for all purposes once submitted to SBIDM through any means, and the Authorised Third Party shall bear full responsibility for all ATP Instructions executed by SBIDM.
- 7.5. **Instruction information.** Prior to submitting an ATP Instruction to SBIDM, the Authorised Third Party must ensure that all information contained in the ATP Instruction is complete and accurate. If the Authorised Third Party subsequently learns of any error in any ATP Instruction, the Authorised Third Party must notify SBIDM in writing immediately. SBIDM is under no obligation to check the authenticity or accuracy of any ATP Instruction or information received, or assumed to be received, from the Authorised Third Party or any ATP Representative or any person purporting to be an ATP Representative. SBIDM will not be liable for any



Losses incurred or suffered by the Authorised Third Party or any other person as a result of SBIDM acting on any ATP Instruction received, or assumed to be received, from the Authorised Third Party, any ATP Representative or any person purporting to be an ATP Representative.

- 7.6. **Processing delay or failure.** If the Authorised Third Party fails to provide a timely, accurate and complete ATP Instruction, SBIDM may be unable to process, or may have to delay the processing of, such instruction. SBIDM will not be liable for any Losses incurred or suffered by the Authorised Third Party or any person as a result of a delay or failure in processing such ATP Instruction.
- 7.7. **Refusal to act.** SBIDM may, without providing any reason, refuse to act upon any ATP Instruction SBIDM believes (i) may violate the Platform Terms, these Authorised Third Party Terms or any Applicable Laws; (ii) is unauthorised, fraudulent or illegal; or (iii) exposes SBIDM or others to risks unacceptable to SBIDM. SBIDM shall not be responsible for or liable to the Authorised Third Party as a result of such refusal to act.

## 8. SBIDM RIGHT OF AMENDMENT

- 8.1. **Right of amendment to Platform Terms and Authorised Third Party Terms.** SBIDM reserves the right to, by notice to the Authorised Third Party, change, modify, add or remove portions of the Platform Terms and/or Authorised Third Party Terms, in whole or in part, at any time for any reason. Such changes will be effective and from the date specified by SBIDM in the notice or the updated Platform Terms and/or Authorised Third Party Terms and be binding on the Authorised Third Party immediately upon notice by SBIDM either (a) through publication on SBIDM's website or the Platform or (b) by way of email delivery. The Authorised Third Party agrees and accepts that notification of amendments in the manners aforementioned constitute sufficient notice to the Authorised Third Party and the Authorised Third Party's continued access and use of the Platform and/or any Services shall be deemed to constitute the Authorised Third Party's acceptance of the revised Platform Terms and/or Authorised Third Party Terms.
- 8.2. **Change in the Platform and SBIDM Services.** SBIDM may, from time to time, make changes to the Platform, the Order Routing Capability, the Order Execution Capability and/or any SBIDM Services. If such changes lead to a material change in the way the Authorised Third Party accesses and uses the Order Routing Capability on behalf of any ATP Underlying Client and/or the Order Execution Capability, any SBIDM Services on behalf of any SBIDM Client, SBIDM will notify the Authorised Third Party as soon as practicable.

## 9. COOPERATION AND ACCESS TO INFORMATION

- 9.1. **Access to information.** SBIDM is required by Applicable Laws to carry out certain checks on third party before SBIDM commences any business relationship with such third party and periodically throughout the course of the business relationship. The Authorised Third Party will fully cooperate with SBIDM in any due diligence investigation reasonably requested by SBIDM in connection with these Authorised Third Party terms. The Authorised Third Party further undertakes to furnish SBIDM with all information and documents which SBIDM deems necessary for purposes in connection with these Authorised Third Party terms within such time limit and format stipulated by SBIDM including but not limited to information in connection with the Authorised Third Party, any ATP Underlying Client, SBIDM Client including its respective business, ownership, control structure, operations, memorandum, registration statement, or similar documents ("**ATP Materials**"). The Authorised Third Party is solely responsible for the contents of any ATP Materials provided to SBIDM. The Authorised Third Party represents and warrants that all ATP Materials provided to SBIDM will be complete and correct in all material respects and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.
- 9.2. **Reliance on information provided by the Authorised Third Party.** The Authorised Third Party confirms and agrees that SBIDM (a) will use and rely upon the accuracy and completeness of all information and materials provided to SBIDM without independently investigating or verifying same; and (b) assume no responsibility for the accuracy, completeness, or adequacy for any purpose of such materials or any other information provided to SBIDM by the Authorised Third Party.
- 9.3. **Keeping SBIDM updated.** It is very important to keep SBIDM updated about any changes to (a) the Authorised Third Party, any ATP Underlying Client and/or SBIDM Client; and (b) the information or materials (including any ATP Materials) provided by the Authorised Third Party to SBIDM. (c) any circumstances affecting the Authorised Third Party's (i) eligibility to act on behalf of any ATP Underlying Client and/or SBIDM Client; the Platform and/or (ii) ability to comply with the Platform Terms and/or these Authorised Third Party Terms; and (iii) any legal, quasi-legal, administrative, arbitration, mediation, other proceedings, claims, actions, governmental investigations, orders, judgments of any nature made, whether existing, threatened or pending by, or against the Authorised Third Party.

- 9.4. **Access to Authorised Third Party premise and ATP Representatives.** If SBIDM is required to access the premise of the Authorised Third Party, any ATP Underlying Client, SBIDM Client and/or ATP Representatives in connection with these Authorised Third Party Terms, the Authorised Third Party shall, at the Authorised Third Party's own cost and expense, ensure all arrangements (including security procedures, virus checks, facilities, licenses or consents, as may be required) are made to grant SBIDM such access.
- 9.5. **Cooperation with Regulatory Body.** The Authorised Third Party agrees that it will, and shall ensure that any ATP Representative or third party acting on its behalf or under its instruction, assist and/or cooperate with (a) SBIDM and/or (b) any Regulatory Body and/or any third party acting on the behalf or under the instruction of any Regulatory Body, for any matter in connection with these Authorised Third Party Terms, any SBIDM Capabilities, any SBIDM Services, any ATP Underlying Clients and/or SBIDM Clients. This Clause shall survive termination of these Authorised Third Party Terms.
- 9.6. **Authority to conduct external inquiries.** The Authorised Third Party authorises SBIDM to do any of the following, and where applicable, shall procure the necessary authorisation from any ATP Underlying Client and/or SBIDM Client to:
- (a) directly, or through third parties, make inquiries of the Authorised Third Party, any ATP Underlying Client and/or SBIDM Clients with any third parties as SBIDM considers necessary for any purposes in connection with these Authorised Third Party Terms, any SBIDM Capabilities and/or any SBIDM Services; and
  - (b) SBIDM to speak or write to any ATP Underlying Client and/or SBIDM Client for any matter relating to these Authorised Third Party Terms, any SBIDM Capabilities and/or any SBIDM Services.

This Clause shall survive termination of these Authorised Third Party Terms.

## 10. MUTUAL REPRESENTATIONS AND UNDERTAKINGS

- 10.1. **Authorised Third Party representations and undertakings.** The Authorised Third Party represents and undertakes the following to SBIDM that for as long as these Authorised Third Party Terms have not been terminated:
- (a) the Authorised Third Party is duly organised, registered and validly existing under Applicable Laws of the Authorised Third Party's jurisdiction of incorporation;
  - (b) the Authorised Third Party has all requisite corporate power, approvals and authority to accept, deliver, receive and perform the Authorised Third Party's obligations under the Platform Terms and these Authorised Third Party Terms. The Authorised Third Party further represents and undertakes that the Authorised Third Party's entry into the Platform Terms, Authorised Third Party Terms and use of the Platform, the Order Routing Capability, Order Execution Capability and/or SBIM Service on behalf of any ATP Underlying Client and/or SBIDM Client is not (a) prohibited by and does not otherwise violate any Applicable Laws or any order, judgment, directive or other requirements issued by any Regulatory Body; or (b) contributing to or facilitating any illegal activity;
  - (c) the Authorised Third Party has obtained and shall maintain all governmental, regulatory and other third party licences, authorisations, approvals, consents or permits required to perform the Authorised Third Party's obligations under the Platform Terms, these Authorised Third Party Terms and/or use, the Order Routing Capability, Order Execution Capability and/or SBIM Service on behalf of any ATP Underlying Client and/or SBIDM Client;
  - (d) any person(s) empowered to act on the Authorised Third Party's behalf (including any ATP Representative) have been duly authorised;
  - (e) the Authorised Third Party is not bankrupt or financially insolvent and no order, declaration or steps are being or have been taken to appoint a trustee in bankruptcy, receiver, receiver and manager, judicial manager, liquidator, administrator or other similar person over the Authorised Third Party or the Authorised Third Party's property or assets;
  - (f) the Authorised Third Party shall comply with all Applicable Laws and all applicable Sanctions and does not do business with any person located in or is resident of any country or territory that is subject to Sanctions, including but not limited to Iran, North Korea, Myanmar and Syria;

- (g) the Authorised Third Party has not contravened the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act 1992 of Singapore, the Terrorism (Suppression of Financing) Act 2002 of Singapore, and none of the Authorised Third Party, the Authorised Third Party's directors, officers or employees or holders of the Authorised Third Party's equity or debt securities are identified on, or is 25% or more owned, directly or indirectly, by any person identified on any of the OFAC Lists; and
  - (h) the Authorised Third Party has not received or been offered any illegal or improper bribe, kickback, payment, gift or thing of value from SBIDM's employee, director, officer or agent in connection with these Authorised Third Party Terms.
- 10.2. **No investigation or proceedings against the Authorised Third Party.** The Authorised Third Party further represents the following to SBIDM and undertakes to ensure compliance with the representation and undertaking in this Clause for as long as these Authorised Third Party Terms have not been terminated:
- (a) the Authorised Third Party has not been issued a prohibition order or have been prohibited from operating in any jurisdiction by any financial services regulatory authority;
  - (b) the Authorised Third Party has not been the subject of any proceedings of a disciplinary or criminal nature or have been notified of any potential proceedings or of any investigation which might lead to those proceedings, under any law in any jurisdiction; and
  - (c) the Authorised Third Party shall notify SBIDM in writing promptly of any actual or alleged occurrence of any of the event(s) identified in paragraph (a) or (b) above.
- 10.3. **Disclosure and Consent.** The Authorised Third Party additionally undertakes to inform the relevant ATP Underlying Client or SBIDM Client of the existence and nature of:
- (a) these Authorised Third Party Terms and obtain the consent of the relevant ATP Underlying Client or SBIDM Client to waive any conflicts of interest arising out of the Authorised Third Party entry into these Authorised Third Party Terms;
  - (b) the existence of SBIDM Commissions and where required under Applicable Laws, obtain the consent of the relevant ATP Underlying Client or SBIDM Client with respect to any SBIDM Commissions; and
  - (c) any ATP Revenue Share and where required under Applicable Laws, the amount of ATP Revenue Share it receives under these Authorised Third Party Terms and account such ATP Revenue Share to the relevant ATP Underlying Client and/or SBIDM Client accordingly.
- 10.4. **SBIDM representations and undertakings.** SBIDM represents and undertakes the following to the Authorised Third Party for the purpose of the Services:
- (a) SBIDM is duly organised, registered and validly existing under Applicable Laws of SBIDM's jurisdiction of incorporation;
  - (b) SBIDM has all requisite corporate power, approvals and authority to execute, deliver and perform SBIDM's obligations under the Platform Terms and these Authorised Third Party Terms;
  - (c) SBIDM has obtained and shall maintain all governmental, regulatory and other third party licences, authorisations, approvals, consents or permits required to perform SBIDM's obligations under the Platform Terms and these Authorised Third Party Terms;
  - (d) SBIDM shall comply with all Applicable Laws and all applicable Sanctions and does not do business with any person located in or is resident of any country or territory that is subject to Sanctions, including but not limited to Iran, North Korea, Myanmar and Syria;
  - (e) SBIDM has not contravened the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act 1992 of Singapore, the Terrorism (Suppression of Financing) Act 2002 of Singapore, and has not been identified on any of the OFAC Lists, and none of SBIDM's directors, officers, employees are identified on any of the OFAC Lists; and
  - (f) SBIDM has not received or been offered any illegal or improper bribe, kickback, payment, gift or thing of value from the Authorised Third Party's employee, director, officer or agent in connection with these Authorised Third Party Terms.

- 10.5. **Mutual Cooperation.** To the extent permissible by Applicable Laws, each Party agrees and undertakes to provide each other with information in its possession in relation to these Authorised Third Party Terms upon receipt of a written request from the other Party.
- 10.6. **Client Complaints.** Upon the Authorised Third Party becoming aware of any complaint in connection with any SBIDM Capabilities and/or SBIDM Services raised by any third party (including any ATP Underlying Client and/or SBIDM Client) (“**Complaint**”), it will notify SBIDM immediately and will forward SBIDM information/documents in relation to such Complaint within three (3) days of the Authorised Third Party’s receipt of such Complaint. Where the Complaint relates to a SBIDM Client, such Complaint will be managed, recorded and reported by the Authorised Third Party in accordance with such instruction of SBIDM. All Complaints are Confidential Information of SBIDM and the Authorised Third Party may not disclose, discuss or publicise any Complaint save in accordance with these Authorised Third Party Terms. This Clause shall survive termination of these Authorised Third Party Terms.
- 10.7. **Prohibition to respond on behalf of the other party.** Each Party shall refrain from notifying or responding to any third party (including any Regulatory Body) on behalf of the other Party unless specifically requested to do so by the other Party in writing. This Clause shall survive termination of these Authorised Third Party Terms.

## 11. U.S. PERSON

- 11.1. **The Authorised Third Party is not a US Person.** The Authorised Third Party represents and warrants that the Client, any ATP Representative, and/or holders of the Authorised Third Party’s equity or debt securities, is not a U.S. Person as defined in Regulation S under the United States Securities Act of 1933.
- 11.2. **Obligation to update SBIDM.** The Authorised Third Party agrees that in the event the Authorised Third Party’s status, or the status of any ATP Representative or holders of the Authorised Third Party’s equity or debt securities, changes from a non-U.S. Person to a U.S. Person, the Client shall (a) immediately notify SBIDM in writing and provide SBIDM with any form, certification, representation, confirmation or other information to evidence such change; and (b) bear any Losses incurred by SBIDM whether directly or indirectly as result of such change.
- 11.3. **ATP Underlying Client and SBIDM Client not a U.S. Person.** The Client represents and undertakes that:
- (a) no ATP Underlying Client or SBIDM Client is a U.S. Person as defined in Regulation S under the United States Securities Act of 1933 or acting as a nominee for the account or benefit of any U.S. Person;
  - (b) the source of funds or source of wealth of any ATP Underlying Client or SBIDM Client is not from the United States;
  - (c) it shall procure that no SBIDM Client shall transfer any Capital Market Products and/or Digital Assets acquired through SBIDM to a U.S. Person or within the United States or otherwise in a transaction that would give rise to the registration requirements of, or otherwise violate, the U.S. Securities Act of 1933 as amended, or the U.S. Investment Company Act of 1940 as amended, or other applicable U.S. legislation;
  - (d) the Authorised Third Party will maintain appropriate documentation evidencing that the requirements set out in paragraph (a) to (c) above have been satisfied to SBIDM’s satisfaction. The Authorised Third Party further undertakes to notify SBIDM in writing of any change which may render any of the statement in paragraph (a) to (c) above to be untrue; and
  - (e) the Client will be responsible and liable to SBIDM for any non-compliance with this Clause
- 11.4. **SBIDM right of termination.** The Client further agrees that in the event the status of the Authorised any ATP Representative, holders of the ATP’s equity or debt securities, any ATP Underlying Client and/or SBIDM Client changes from a non-U.S. Person to a U.S. Person, SBIDM shall be entitled to do all acts and things SBIDM deems necessary to comply with Applicable Laws and SBIDM’s internal policies and procedures, including but not limited to terminating any SBIDM Capabilities, any SBIDM Services, the Platform Terms and/or these Authorised Third Party Terms. SBIDM is not responsible for, or liable to the Authorised Third Parties, any ATP Representative, any SBIDM Client or any other third party for any Losses which the Authorised Third Parties, any ATP Representative, any SBIDM Client or any other third party may suffer as a result of SBIDM exercising SBIDM’s right under this Clause.

## 12. REVENUE SHARING WITH AUTHORISED THIRD PARTY

- 12.1. **Revenue Sharing with Authorised Third Party.** SBIDM has agreed to pay the Authorised Third Party certain rebate or revenue share ("**ATP Revenue Share**") as set out in the Fee Addendum, this Clause 12 shall apply.
- 12.2. **Conditions to payment of ATP Revenue Share.** SBIDM shall pay the Authorised Third Party the ATP Revenue Share if all of the following conditions have been satisfied:
- (a) the Authorised Third Party has (i) complied with the conditions set out in Schedule 4 or Schedule 5, as applicable, and (ii) executed the Fee Addendum;
  - (b) SBIDM has received documentary evidence from either the Authorised Third Party or the relevant CMS Counterparty that the Transaction associated with the ATP Revenue Share has been settled;
  - (c) SBIDM has received all outstanding amount due to SBIDM in connection with any Transactions processed or routed through SBIDM on or before the Revenue Payment Period, including but not limited to any spread, rebate, fees or revenue share from (i) the CMS Counterparty and/or (ii) the relevant SBIDM Client ("**Associated Fees**");
  - (d) the Authorised Third Party has not breached these Authorised Third Party Terms; and
  - (e) payment of ATP Revenue Share to the Authorised Third Party does not contravene any Applicable Laws.
- 12.3. **ATP Revenue Share payment process.** The Authorised Third Party understands and agrees that ATP Revenue Share shall be payable in the following manner:
- (a) any ATP Revenue Share payable to the Authorised Third Party will be set forth in a report or credit advice shared by SBIDM to the Authorised Third Party ("**Remuneration Report**"). The Remuneration Report shall be final and binding on the Authorised Third Party unless the Authorised Third Party notifies SBIDM in writing of any material error within fourteen (14) days from the date of the Remuneration Report; and
  - (b) subsequent to receiving the Remuneration Report, the Authorised Third Party will issue SBIDM an invoice which sets out the amount of ATP Revenue Share payable by SBIDM. Such amount shall correspond to the amount set out in the Remuneration Report. SBIDM will pay the Authorised Third Party within thirty (30) days after receiving the relevant invoice from the Authorised Third Party ("**Revenue Share Payment Date**"). With respect to any Transaction processed by SBIDM on or before the Revenue Share Payment Date, but SBIDM has not received the relevant Associated Fee, such unpaid ATP Revenue Share will be automatically carried over to the next Revenue Share Payment Date.
- 12.4. **Currency conversion.** The Authorised Third Party agrees that:
- (a) all ATP Revenue Share will be paid to the Authorised Third Party in SGD or alternatively, in the currency indicated in the Fee Addendum ("**Remuneration Currency**"). If the Authorised Third Party request payment of ATP Revenue Share to be converted into another currency supported by SBIDM, such conversion shall be made at the relevant exchange rate as determined by SBIDM at the time of conversion. SBIDM shall be entitled to deduct any cost, loss or liability arising out of or as a result of such conversion from such ATP Revenue Share prior to payment to the Authorised Third Party; and
  - (b) if any Associated Fee is received by SBIDM in a currency other than the Remuneration Currency, SBIDM shall convert such Associated Fee into the Remuneration Currency at the relevant exchange rate as determined by SBIDM for the purpose of calculating the ATP Revenue Share payable to the Authorised Third Party.
- 12.5. **No Tax gross up.** The Authorised Third Party agrees that payment of ATP Revenue Share is inclusive of applicable Tax, duties and charges. SBIDM is not liable to pay any additional amounts to the Authorised Third Party as a result of applicable Tax, charges or duties (including any bank charges, withholding or deduction for, or on account of, any present or future taxes, duties, assessments or governmental charges).

12.6. **Error in payment of ATP Revenue Share.** Any error which results in:

- (a) an overpayment of ATP Revenue Share to the Authorised Third Party ("**Overpayment**"), such Overpayment represents a debt immediately due and payable by the Authorised Third Party to SBIDM on demand. SBIDM may additionally deduct any Overpayment from any amount held by SBIDM on the Authorised Third Party's behalf or owed by SBIDM to the Authorised Third Party under these Authorised Third Party Terms or any other agreement;
- (b) any underpayment of ATP Revenue Share to the Authorised Third Party ("**Underpayment**"), SBIDM shall reimburse the Authorised Third Party such amount in the next payment.

If SBIDM or the Authorised Third Party becomes aware of an Overpayment or Underpayment, it shall promptly notify the other Party of such Overpayment or Underpayment.

12.7. **Clawback of ATP Revenue Share.** Where SBIDM is subsequently required to refund any Associated Fee to any third party for whatever reason or SBIDM did not actually receive the Associated Fee after having paid out the ATP Revenue Share to the Authorised Third Party, any ATP Revenue Share associated with such Associated Fee which has been paid to the Authorised Third Party is subject to recovery or clawback by SBIDM ("**Clawback**"). Such Clawback represents a debt immediately due and payable by the Authorised Third Party to SBIDM on demand. SBIDM may deduct any Clawback from any amount held by SBIDM on the Authorised Third Party's behalf or owed by SBIDM to the Authorised Third Party.

12.8. **Termination of ATP Revenue Share.** SBIDM shall not be required to pay any ATP Revenue Share to the Authorised Third Party if:

- (a) either Party exercises its respective right under Clause 20.1 of Schedule 1 to terminate these Authorised Third Party Terms with respect to any ATP Revenue Share that arise on or after the date of termination; and
- (b) SBIDM exercises SBIDM's termination right under Clause 20.2 of Schedule 1 to terminate these Authorised Third Party Terms regardless of whether such ATP Revenue Share arises or accrued on or prior to the date of termination.

### 13. UNAUTHORISED USE OF SBIDM CAPABILITIES

13.1. **The Authorised Third Party must notify SBIDM of unauthorised use of any SBIDM Capabilities.** The Authorised Third Party must notify SBIDM promptly by sending an email to support@sbidm.com, and in any event no later than fourteen (14) days from the date of any Transaction pursuant to any SBIDM Capabilities and/or where applicable, SBIDM Services, that such Transaction has not been authorised by the Authorised Third Party or that such Transaction has been executed incorrectly. Following expiry of this period, any Transaction pursuant to any SBIDM Capabilities and/or where applicable, SBIDM Services shall be deemed to be agreed by the Authorised Third Party.

13.2. **SBIDM may suspend the Authorised Third Party's ability to access and use any SBIDM Capabilities to facilitate investigation.** Upon being notified of the alleged unauthorised Transaction by the Authorised Third Party, SBIDM may immediately suspend the Authorised Third Party's ability to access and use the Platform, any SBIDM Capabilities and/or where applicable, SBIDM Services to prevent further unauthorised Transaction and to facilitate investigation of the alleged unauthorised Transaction.

13.3. **SBIDM may investigate unauthorised and incorrectly executed Transactions.** SBIDM has the right to investigate any Transaction pursuant to any SBIDM Capabilities and/or where applicable, SBIDM Services reported by the Authorised Third Party as unauthorised or executed incorrectly. SBIDM may ask the Authorised Third Party to provide SBIDM with supporting information and documentation to help SBIDM with SBIDM's investigation and the Authorised Third Party agrees to cooperate with SBIDM and provide SBIDM with all information and documentation SBIDM reasonably requires for this purpose. The Authorised Third Party also agrees to cooperate with any authorities involved in SBIDM's investigation. SBIDM will treat any ATP Instruction granted in the manner set out under Clause 7 as conclusive evidence of authorisation of the Transaction pursuant to any SBIDM Capabilities and/or where applicable, SBIDM Services, unless the Authorised Third Party provides SBIDM with evidence to show that pursuant to any SBIDM Capabilities and/or where applicable, SBIDM Services was not authorised in accordance with these Authorised Third Party Terms.

## 14. CONFIDENTIAL INFORMATION

- 14.1. **Confidentiality obligations.** Each Party will, and will cause (in the case of the Authorised Third Party) its ATP Representatives and (in the case of SBIDM) the SBIDM Parties to, keep confidential and not use or disclose the other Party's Confidential Information except as permitted by these Authorised Third Party Terms.
- 14.2. **Disclosure to third parties.** Each Party agrees to limit access to the other Party's Confidential Information to (in the case of the Authorised Third Party) its ATP Representatives and (in the case of SBIDM) the SBIDM Parties, who have a need to access such information in accordance with the terms of these Authorised Third Party Terms.

Notwithstanding the foregoing:

- (a) the Authorised Third Party agrees that an SBIDM Affiliate, officers, directors, employees, advisors, agent, subcontractor, consultant, service provider or partner of SBIDM ("**SBIDM Parties**") may access and use the Authorised Third Party's Confidential Information and where applicable, information in connection with an ATP Underlying Client and/or a SBIDM Client on a need-to-know basis. SBIDM and any SBIDM Parties may disclose and discuss the Authorised Third Party's Confidential Information with any counterparty or any other person or entity (whether in Singapore or elsewhere) at any time which SBIDM consider appropriate for purposes in connection with these Authorised Third Party Terms; and
- (b) SBIDM agrees that the Authorised Third Party may share any Product Materials with any ATP Underlying Client and/or any SBIDM Client in accordance with these Authorised Third Party Terms and Applicable Laws.
- 14.3. **Confidential Information proprietary to disclosing party.** Both parties agree that all Confidential Information is proprietary to the disclosing party and shall remain the sole property of the disclosing party.
- 14.4. **Exceptions.** This Clause is not breached by uses or disclosures of Confidential Information that are (a) authorised in writing by the disclosing party prior to the receiving party's use or disclosure; or (b) required by Applicable Laws, or by a Regulatory Body ("**Compelled Disclosure**") provided that the receiving party uses reasonable efforts to provide the disclosing party with prior notice (to the extent legally permitted) in order to afford the disclosing party an opportunity to seek a protective order or otherwise challenge the Compelled Disclosure. The disclosing party is solely responsible for any expenses incurred in seeking to prevent a Compelled Disclosure. After provision of such legally permissible prior notice, the receiving party will not be liable if such receiving party complies with the Compelled Disclosure after giving the disclosing party a reasonable amount of time to respond.
- 14.5. **Expiration or termination of these Authorised Third Party Terms.** On termination of these Authorised Third Party Terms, at the written request of the disclosing party, all Confidential Information must either be returned to the disclosing party or destroyed by the receiving party no later than thirty (30) days after the written request; provided, however, that (a) the receiving party subject to the obligations of these Authorised Third Party Terms shall not be required to destroy electronic copies of any computer records or files containing the Confidential Information which have been created pursuant to automatic archiving or back-up procedures on secured central storage servers and which cannot reasonably be deleted, and (b) the receiving party may retain one (1) electronic copy of the Confidential Information (the "**Retained Copy**"), but the Retained Copy shall be accessed and used by the receiving party solely for the purposes of (i) ensuring compliance with Applicable Laws and record retention policies, and (ii) defending or maintaining any litigation with respect to the Platform, any SBIDM Capabilities, any SBIDM Service and/or these Authorised Third Party Terms. At the request of the disclosing party, the receiving party will furnish a certificate, signed by the receiving party, certifying that any Confidential Information not returned to the disclosing party has been dealt with in accordance with this Clause 14.
- 14.6. **Survival.** The obligations set forth under this Clause 14 will survive termination of these Authorised Third Party Terms.

## 15. PERSONAL DATA

- 15.1. **Disclosure and use of Personal Data.** To the extent the parties disclose any Personal Data pursuant to any SBIDM Capabilities, any SBIDM Service or in connection with these Authorised Third Party Terms, each Party shall comply with the PDPA and equivalent legislation with regard to any and all Personal Data that it discloses to or receives from the other Party.

- 15.2. **SBIDM as Controller.** The Authorised Third Party understands and agrees that SBIDM may collect, use, process or disclose Personal Data as a Controller for the purpose of or in connection with: (i) the provision of any SBIDM Capabilities and/or any SBIDM Services; (ii) applicable legal or regulatory requirements; (iii) requests and communications from the Regulatory Body; and (iv) administrative, financial accounting risk analysis and client relationship purposes (the “**Data Purposes**”). The Authorised Third Party further acknowledges that Personal Data may be disclosed to, and processed by, an SBIDM Party (whether in Singapore or otherwise) for one or more of the Data Purposes. Personal Data may also be disclosed to, and processed by, other third parties to the extent reasonably necessary in connection with any Data Purposes.
- 15.3. **Authorised Third Party obligation to obtain consent.** The Authorised Third Party represents, undertakes and warrants that in respect of any Personal Data (including Personal Data of the ATP Representatives, any ATP Underlying Clients and/or any SBIDM Client) provided to SBIDM pursuant to any SBIDM Capabilities and/or SBIDM Service or in connection with these Authorised Third Party Terms and in respect of the use and disclosure of such Personal Data, the Authorised Third Party has informed the relevant individuals and obtained their consent to allow SBIDM to collect, use, retain and disclose their Personal Data to any third party in connection with any SBIDM Capabilities and/or SBIDM Service or in connection with these Authorised Third Party Terms.
- 15.4. **Obligation to implement organisational and technical measures.** Each Party agrees and undertakes to implement appropriate technical and organisational measures to safeguard against unauthorised Processing of Personal Data including accidental or unlawful destruction, loss, unauthorised disclosure of, access to or alteration of Personal Data stored by such Party.
- 15.5. **Obligation to provide notice.** If either Party becomes aware of any one of the following incidents, it shall promptly notify the other Party:
- (a) any breach of security or unauthorised access to Personal Data within 24 hours of becoming aware of incident; and
  - (b) any complaint, inquiry or request from any individual or Regulatory Body regarding Personal Data retained by such party unless such notice is prohibited by Applicable Laws.
- 15.6. **Prohibition to respond on behalf of the other party.** Each Party shall refrain from notifying or responding to any individual or Regulatory Body on behalf of the other Party unless specifically requested to do so by the other Party.
- 15.7. **Transfer of Personal Data outside of Singapore.** Where Personal Data is transferred to countries outside of Singapore, the Parties will endeavour to take steps to ensure that any Personal Data transferred continues to receive a standard of protection that is at least comparable to that provided under the PDPA.

## 16. SHARING OF INFORMATION

- 16.1. **Sharing of Information with Third Party.** The Authorised Third Party irrevocably consents and authorises (a) SBIDM to disclose and share the Confidential Information and Personal Data of the Authorised Third Party, any ATP Representative, any ATP Underlying Client and/or SBIDM Client with (i) an SBIDM Party; (ii) a third party for purposes in connection with any SBIDM Capabilities, any SBIDM Services and/or these Authorised Third Party Terms (“**Relevant Third Party**”); and (iii) where SBIDM has facilitated an introduction or referral to a third party at the Authorised Third Party’s request or on SBIDM’s own initiative for any purpose (“**Introduced Party**”), such Introduced Party and (b) SBIDM, any SBIDM Party or any Relevant Third Party to use and process the Confidential Information and Personal Data shared by the Authorised Third Party, and/or Personal Data of any ATP Representative, any ATP Underlying Client and/or SBIDM Client.
- 16.2. **International Data Transfer.** The Authorised Third Party understands that (a) any Confidential Information and/or Personal Data transferred outside of Singapore is subject to the Applicable Laws of the jurisdiction where such Confidential Information and/or Personal Data is transferred to (“**Destination Jurisdiction**”), and (b) the Applicable Laws of the Destination Jurisdiction may be less or more protective than the Applicable Laws in Singapore. Notwithstanding the foregoing, the Authorised Third Party consents, and shall procure that any ATP Representative, any ATP Underlying Client and/or SBIDM Client consents, to such transfer.



## 17. INTELLECTUAL PROPERTY

- 17.1. **Ownership and retention of SBIDM Intellectual Property Rights.** SBIDM reserves all right, title, and interest in and to any Intellectual Property Rights in the Platform, any SBIDM Capabilities, any SBIDM Services, any Product Materials, any materials produced by SBIDM or to any derivative works, modifications, enhancements, improvements, translations or other alterations thereto. The Authorised Third Party shall not acquire any rights, title, or interest, express or implied, to the Platform, any SBIDM Capabilities, any SBIDM Services, any Product Materials, any materials produced by SBIDM or to any derivative works, modifications, enhancements, improvements, translations or other alterations thereto.
- 17.2. **Access and use of SBIDM Capabilities, the Platform and any Product Materials.** Subject to these Authorised Third Party Terms, SBIDM grants the Authorised Third Party a limited, non-exclusive, worldwide, royalty-free, non-transferable, non-sublicensable licence to access and use the Platform, any SBIDM Capabilities, any Product Materials, or any materials produced by SBIDM solely for the purpose of these Authorised Third Party Terms. The Authorised Third Party shall not do anything that will violate or infringe such Intellectual Property Rights, and in particular, the Authorised Third Party shall not copy, download, publish, distribute, transmit, disseminate, sell, broadcast, circulate or reproduce such materials without the prior written consent of SBIDM.
- 17.3. **Grant of license to SBIDM.** With respect to any ATP Materials, the Authorised Third Party grants SBIDM a royalty free, non exclusive, sub-licensable, irrevocable right to use the ATP Materials for the purpose of in connection with these Authorised Third Party Terms and further represent and warrant that:
- (a) the Authorised Third Party is the sole legal and beneficial owner of, and own all rights and interests in, or is otherwise entitled to use and license the ATP Materials to SBIDM and if any ATP Materials is subject to third party Intellectual Property Rights or any other rights (including contractual), the Authorised Third Party will, at the Authorised Third Party's sole cost and expense, procure such rights, license, authorization or consent from the relevant third party to facilitate SBIDM's use of such ATP Materials. In the event the Authorised Third Party is unable to obtain the necessary right, license, authorization or consent from the relevant third party, the affected materials shall be removed from the scope of ATP Materials to be provided to SBIDM and in the event the affected materials have been provided to SBIDM, the Authorised Third Party shall notify SBIDM of this and both Parties shall mutually agree on the arrangement to return the affected materials to the Authorised Third Party or destroy the affected materials; and
  - (b) SBIDM's use of the ATP Materials will not infringe Intellectual Property Rights or contractual rights of any third party and will not constitute a breach of Applicable Laws.
- 17.4. **Authorised Third Party name and logo.** The Authorised Third Party consents to SBIDM's use of Authorised Third Party's name and logos in marketing materials, and SBIDM may disclose the relationship with the Authorised Third Party (i) in partner reference lists and sales presentation, and (ii) via public disclosures (including but not limited to social media sites or on SBIDM's website). Save for the foregoing, no party may issue any press release or make any public announcement regarding any SBIDM Capabilities, any SBIDM Services or these Authorised Third Party Terms, save with the prior written consent of the other Party.

## 18. INDEMNITY

- 18.1. **Authorised Third Party indemnification.** The Authorised Third Party will indemnify, defend and hold SBIDM and all SBIDM Parties harmless from and against all Losses suffered by SBIDM or any SBIDM Parties (as the case may be) arising in connection with any of the following:
- (a) the Authorised Third Party's access and use of the Platform, any SBIDM Capabilities and/or any SBIDM Services (regardless whether such access or use has been authorised by any ATP Underlying Client or any SBIDM Client) and/or any act and/or omission of the Authorised Third Party;
  - (b) any ATP Representative's access to and use of the Platform and/or any SBIDM Services (regardless whether such access or use has been authorised by the Authorised Third Party or whether it was due to any act and/or omission on the ATP Representative);
  - (c) any Claim by any ATP Underlying Client and/or any SBIDM Client;
  - (d) SBIDM acting on or relying on any instruction of the Authorised Third Party (including any ATP Representative) or ATP Materials; and/or

- (e) any breach of Clause 11 (*US Person*), Clause 14 (*Confidential Information*) or Clause 15 (*Personal Data*);

18.2. **SBIDM indemnification.** SBIDM will indemnify, defend and hold harmless the Authorised Third Party and an ATP Representative from and against all Losses suffered by the Authorised Third Party arising out of:

- (a) any breach by SBIDM of Clause 14 (*Confidential Information*) or Clause 15 (*Personal Data*); or
- (b) any infringement, dilution or unauthorized use of any Intellectual Property Rights of any third party due to the Authorised Third Party's use of the Platform, any SBIDM Capabilities, any Product Materials, or any materials produced by SBIDM in accordance with these Authorised Third Party Terms.

If SBIDM receives information about an infringement or misappropriation Claim related to the the Platform, any SBIDM Capabilities, any Product Materials, or any materials produced by SBIDM, SBIDM may in its discretion, and at no cost to the Authorised Third Party, (A) modify the Platform, any SBIDM Capabilities, any Product Materials, or any materials produced by SBIDM so that it is no longer claimed to infringe or misappropriate the Intellectual Property Rights of a third party, (B) obtain a licence for the Authorised Third Party's continued use of the Platform, any SBIDM Capabilities, any Product Materials, or any materials produced by SBIDM in accordance with these Authorised Third Party Terms, or (c) terminate these Authorised Third Party Terms, in whole or in part, with respect to the applicable SBIDM Capabilities, Product Materials, or materials produced by SBIDM upon written notice to the Authorised Third Party. The indemnification obligations set forth in this Clause 18.2(b) do not apply if (i) the allegation does not state with specificity that the Platform, any SBIDM Capabilities, any Product Materials, or any materials produced by SBIDM is the basis of the Claim against the Authorised Third Party; (ii) a Claim against the Authorised Third Party arise from the use or combination of the Platform and/or any SBIDM Capabilities or any part thereof with software, hardware, data, or processes not provided by SBIDM, if the Platform and/or such SBIDM Capabilities or use thereof would not infringe without such combination, (iii) the alleged infringement arises from third-party materials or data, (iv) the alleged infringement arises from a modification of the materials other than by or on SBIDM's behalf, (v) the alleged infringement arises from a failure to timely implement modifications, upgrades, replacements, or enhancements made available to the Authorised Third Party by or on SBIDM's behalf, or (vi) the Claim ultimately arises from the Authorised Third Party's breach of the Platform Terms, these Authorised Third Party Terms or the Authorised Third Party's gross negligence or intentional misconduct.

## 19. EXCLUSION OF LIABILITY

- 19.1. **Disclaimers of Warranties.** The Platform, any SBIDM Capabilities and SBIDM Services are provided on an "AS IS" and "AS AVAILABLE" basis. To the maximum extent permitted by Applicable Laws, SBIDM expressly disclaims all warranties of any kind, whether express or implied, including implied warranties of merchantability, fitness for a particular purpose, title and non-infringement relating to the Platform, any SBIDM Capabilities and/or any SBIDM Service. Without limiting the foregoing, SBIDM disclaims that (a) the Platform, any SBIDM Capabilities and/or any SBIDM Service will be available, accurate, secure, useful, uninterrupted or error free; (b) defects with the Platform, any SBIDM Capabilities and/or any SBIDM Service can be corrected; and (c) the services that make them available are free from viruses or other harmful components, SBIDM further does not guarantee any uptime with the Platform. SBIDM may also discontinue the Authorised Third Party's ability to access and use any SBIDM Capabilities and/or any SBIDM Services available to the Authorised Third Party at any time in accordance with these Authorised Third Party Terms.
- 19.2. **No liability for consequential losses.** Neither party will be liable to the other party for any lost profit, revenue, goodwill or indirect, special, incidental, consequential, cover, business interruption or punitive damages arising out of or related to any SBIDM Capabilities, any SBIDM Services and/or these Authorised Third Party Terms whether an action is in contract or tort and regardless of the theory of liability, even if such party has been advised of the possibility of such damages or if such party's remedy otherwise fails of its essential purpose.
- 19.3. **SBIDM liabilities.** To the extent permitted by Applicable Laws and save where any Losses suffered by the Authorised Third Party are caused by fraud, gross negligence or wilful default solely attributable to SBIDM or as indicated under Clause 18.2 above, SBIDM will not be liable to the Authorised Third Party, any ATP Underlying Client and/or any SBIDM Client under the Platform Terms, these Authorised Third Party Terms or pursuant to any SBIDM Capabilities.
- 19.4. **Liability cap.** In no event shall SBIDM's aggregate liability, arising out of the Platform Terms, these Authorised Third Party Terms, any SBIDM Capabilities and/or any SBIDM Services exceed the total ATP Revenue Share paid by the SBIDM to the Authorised Third Party under these Authorised Third Party Terms

for the preceding twelve (12) months from the date giving rise to such Claim (or if such event occurs within the first twelve (12) months from the date the Authorised Third Party executes the SBIDM Application Form, the average ATP Revenue Share paid by SBIDM to the Authorised Third Party multiplied by twelve (12)). The foregoing shall apply whether an action is in contract or tort and regardless of the theory of liability.

- 19.5. **Acknowledgement.** The Parties acknowledge and agree that the exclusion and limitation of liability in this Clause 19 is reasonable having regard to all relevant factors, including the nature and cost of the relationship between the Parties and the allocation of risk and liability between the Parties.

## 20. TERMINATION

- 20.1. **Termination without cause.** In addition to the other termination rights set forth in these Authorised Third Party Terms, either Party may at any time suspend or terminate these Authorised Third Party Terms, the Platform and/or any SBIDM Capabilities in whole or in part, by giving the other party at least thirty (30) days written notice of suspension or termination.
- 20.2. **Termination for cause by SBIDM.** Without prejudice to any other rights or remedies under these Authorised Third Party Terms, SBIDM may at any time immediately suspend or terminate these Authorised Third Party Terms, and/or the Authorised Third Party's ability to access and use the Platform and/or any SBIDM Capabilities, in whole or in part, if:
- (a) the Authorised Third Party commits a material breach of the Platform Terms and/or these Authorised Third Party Terms, which is not capable of remedy, or if capable of remedy, is not remedied to SBIDM's reasonable satisfaction within fourteen (14) days of receiving a notice from SBIDM requiring such remedy;
  - (b) the Authorised Third Party becomes the subject of a petition in bankruptcy or any other proceeding relating to insolvency, receivership, liquidation or assignment for the benefit of creditors;
  - (c) SBIDM has (i) suspended or terminated 5% or more of the SBIDM Clients referred to by the Authorised Third Party in its capacity as the Introducer or (ii) declined to route or process 5% or more Transactions submitted by the Authorised Third Party to SBIDM;
  - (d) SBIDM is required to terminate the Authorised Third Party's ability to access and use the Platform and/or Service pursuant to an order from any Regulatory Body or otherwise pursuant to Applicable Laws or SBIDM reasonably believes that the Platform and/or any SBIDM Capabilities is being used for a purpose contrary to Applicable Laws or for an unauthorised or fraudulent use; or the security of the Platform and/or any SBIDM Capabilities has been compromised;
  - (e) the results of any "know the Authorised Third Party's customer" or other similar checks or screenings under Applicable Laws or regulations conducted on the Authorised Third Party, any ATP Representative, any Connected Persons or where applicable, any ATP Underlying Clients, are unsatisfactory to SBIDM or SBIDM considers, in SBIDM's discretion, the business relationship between the parties could cause reputational, regulatory, financial or operational harm to SBIDM or it becomes illegal for SBIDM to provide the Services to the Authorised Third Party;
  - (f) there is a withdrawal or termination, in whole or in part, of any licence, permission or authorisation required to operate the Authorised Third Party's business or SBIDM is no longer able to perform its obligations under these Authorised Third Party Terms in compliance with the licensing requirements (or the conditions of any exemption from licensing requirements) (as applicable) in Singapore; or
  - (g) the Authorised Third Party has undergone a change of Control, or a sale or other sale of any substantial division or part of the Authorised Third Party's business without SBIDM's prior written consent.
- 20.3. **Suspension or termination of Service.** If either party suspends or terminates any relationship and/or SBIDM Capabilities in part, in accordance with the terms of these Authorised Third Party Terms, any suspension or termination shall affect only such portion which relates to the relationship and/or SBIDM Capabilities under suspension or termination, and shall not suspend, terminate, affect, impair, invalidate or render unenforceable any provisions of these Authorised Third Party Terms in connection with any other relationship and/or SBIDM Capabilities.
- 20.4. **Consequence of termination.** Upon termination or expiration of these Authorised Third Party Terms, all rights and obligations of any party will cease to have effect immediately, save that the clauses which expressly or by implication have effect after termination will continue to be enforceable notwithstanding such termination (including all indemnities granted to SBIDM under these Authorised Third Party Terms, any

exclusion of liabilities expressed by SBIDM, Clauses 14, 15, 16, 18, 20.4, 20.5, 24, 25, 26 and 27). Expiration or termination of these Authorised Third Party Terms will (a) not affect accrued rights, obligations and liabilities of any Party under these Authorised Third Party Terms as at the date of expiration and termination of these Authorised Third Party Terms;; and (b) cause each Party to cease to use, return and/or destroy any property (including Intellectual Property Rights) or Confidential Information of the other Party in accordance with these Authorised Third Party Terms.

- 20.5. **No Liability of SBIDM.** The Authorised Third Party understands and accepts that SBIDM is not responsible or liable to the Authorised Third Party in any manner or form for any and all Losses suffered by the Authorised Third Party or any third party (including any ATP Underlying Client) in connection with any suspension or termination of the Platform, any SBIDM Capabilities, the Platform Terms and/or these Authorised Third Party Terms by SBIDM and the Authorised Third Party hereby irrevocably waives, releases, forever discharges, and holds SBIDM harmless from any and all Claims that the Authorised Third Party or any third party (including any Underlying Authorised Third Party) may arise in connection with the foregoing.

## 21. FORCE MAJEURE

- 21.1. **Force Majeure.** Neither Party shall be liable or deemed to be in breach of these Authorised Third Party Terms for any delay or failures in performance, in whole or in part, due to circumstances beyond such party's reasonable control, including acts of God, acts of government, flood, fire, earthquakes, civil unrest, pandemics, epidemics, quarantines, acts of terror, strikes or other labor problems, regional shortage of adequate power or telecommunications or transportation, internet or other service disruptions involving hardware, software or power systems not within such party's possession or reasonable control, and denial of service attacks (each a "**Force Majeure Event**"). The Party affected by a Force Majeure Event shall promptly notify the other Party in writing when such Force Majeure Event causes a delay or failure in performance and when they cease to do so. If such Force Majeure Event continues for a continuous period of more than six (6) months, either Party may terminate these Authorised Third Party Terms with immediate effect by written notice to the other Party.

## 22. NO ASSIGNMENT, CHARGE AND ENCUMBRANCE BY AUTHORISED THIRD PARTY

- 22.1. **Assignment by Authorised Third Party.** The Authorised Third Party may not (a) subcontract, assign, novate or transfer of all or any part of the Authorised Third Party's rights and/or obligations under the Platform Terms and/or these Authorised Third Party Terms or (b) charge, pledge, encumber or create or permit to subsist any security right, or create or permit to create or confer any interest (whether by way of trust or otherwise), in favour of any person (other than SBIDM), in or over any monies, owed to the Authorised Third Party under these Authorised Third Party Terms. '

## 23. ASSIGNMENT AND SUBCONTRACTING BY SBIDM

- 23.1. **Assignment by SBIDM.** SBIDM may, without prior consent or notice, novate or assign any or all of its rights and obligations under the Platform Terms and these Authorised Third Party Terms to (a) an SBIDM Affiliate; or (b) a third party in connection with a merger, acquisition, corporate reorganization, or sale of all or substantially all of SBIDM's assets.
- 23.2. **Subcontracting by SBIDM.** SBIDM may subcontract or delegate SBIDM's obligations under any SBIDM Capabilities, any SBIDM Service, the Platform Terms and/or these Authorised Third Party Terms to any third party (including any SBIDM Affiliate).

## 24. NOTICE

- 24.1. **Notices.** All notices, requests, demands, or other communications in connection with the Platform Terms and/or these Authorised Third Party Terms ("**Notices**") must be in English and in writing, and served by hand, post or email transmission. Notices will be deemed to have been duly given when: (i) if personally delivered to the recipient, on the date in which it is delivered, (ii) if sent by reputable overnight or international delivery service (delivery charges prepaid), on the date in which it is delivered, (iii) if mailed by certified mail, return receipt requested (postage pre-paid), on the date in which it is delivered, or (iv) if delivered by email, on the date in which it has been sent by the sender (provided that the sender does not receive a notification that the email was not received by the recipient).
- 24.2. **Addresses for notices.** All Notices must be sent to a Party's address or email address that has been provided to the other Party in writing from time to time. In the case of the Authorised Third Party, all Notices

will be delivered by SBIDM to the address or email address provided by the Authorised Third Party in any of the following documents submitted to SBIDM, whichever is later: (a) the SBIDM Application Form; (b) the Fee Addendum or (c) change of details form.

## 25. DISPUTE RESOLUTION

- 25.1. **Dispute notice.** Without prejudice to either Party's rights or remedies under these Authorised Third Party Terms, if any Party (each a "**Disputing Party**") brings a dispute against the other Party arising out of or in connection with these Authorised Third Party Terms ("**Dispute**"), such Disputing Party shall give to the other party a written notice of the Dispute, setting out the nature and full particulars of such Dispute ("**Dispute Notice**"). Following service of the Dispute Notice, the Parties shall attempt to resolve the Dispute in good faith.
- 25.2. **Resolution period.** If the Parties are unable to resolve the Dispute within thirty (30) days of service of the Dispute Notice or such other period as mutually agreed between the Parties ("**Negotiation Period**"), either party shall be entitled to commence proceedings, subject to Clause 26 below.
- 25.3. **Settlement.** If the Dispute is resolved within the Negotiation Period, any settlement shall be recorded in writing and signed by the authorised representative of each party.

## 26. GOVERNING LAW AND JURISDICTION

- 26.1. **Governing law.** These Authorised Third Party Terms shall be governed by and construed in accordance with the laws of Singapore.
- 26.2. **Jurisdiction.** Subject to Clause 25, the Parties agree that any dispute arising out of or in connection with these Authorised Third Party Terms, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by the courts in Singapore.

## 27. MISCELLANEOUS

- 27.1. **Titles and headings.** Titles, captions and heading are included in these Authorised Third Party Terms for reference only and will be disregarded in interpreting or construing these Authorised Third Party Terms.
- 27.2. **Entire agreement.** The Platform Terms, these Authorised Third Party Terms and the Privacy Policy contain the entire understanding of the parties hereto with respect to the Platform, any SBIDM Capabilities and/or any SBIDM Services and shall supersede all prior agreements and understandings, whether written or oral.
- 27.3. **Further assurances.** The Authorised Third Party shall, at SBIDM's request, execute or procure the execution of such documents and do or procure the doing of such acts or things as SBIDM may reasonably require for purposes in connection with the Platform Terms, these Authorised Third Party Terms and the Privacy Policy.
- 27.4. **Severability.** Any term or provision of these Authorised Third Party Terms that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions of these Authorised Third Party Terms or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.
- 27.5. **No waiver.** Failure to exercise or enforce any right or provision of these Authorised Third Party Terms shall not constitute a waiver of such right or provision. The parties intend these Authorised Third Party Terms to be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting an instrument or causing any instrument to be drafted.
- 27.6. **No third party beneficiaries.** Save for SBIDM Affiliates, no other person will have any right whatsoever to enforce these Authorised Third Party Terms or have the benefit of any of its terms.
- 27.7. **Non-exclusive.** The relationship between SBIDM and the Authorised Third Party are non-exclusive and SBIDM shall be permitted to enter into similar arrangement with such other persons as SBIDM in its absolute discretion deems fit and be duly paid or compensated therefor and SBIDM shall not be liable or under any obligation:
- (a) to account to the Authorised Third Party for any benefit received by SBIDM for entering into such other arrangement with any other persons; or

- (b) to disclose to the Authorised Third Party any fact or thing which may come to the notice of SBIDM in the course of its relationship with others or in the course of the business in any other capacity or in any manner whatsoever.

**SECTION B: DEFINITIONS**

<b>“Accredited Investor”</b>		has the meaning given to it under the Securities and Futures Act and the term <b>“Accredited Investors”</b> shall be construed accordingly;
<b>“Applicable Laws”</b>		means (a) any law or regulation in the relevant jurisdictions applicable to a party and/or the Order Routing Capability, Order Execution Capability and/or SBIDM Services from time to time; (b) the operating rules, regulations and guidelines and technical standards promulgated from time to time by any organisation which apply in respect of the Order Routing Capability, Order Execution Capability and/or SBIDM Services; and (c) any conditions placed on a licence issued to SBIDM by a Regulatory Body;
<b>“Associated Fees”</b>		has the meaning given to it in Clause 12.2 and the term <b>“Associated Fee”</b> shall be construed accordingly;
<b>“ATP Instruction”</b>		has the meaning given to it in Clause 7.2;
<b>“ATP Materials”</b>		has the meaning given to it in Clause 9.1;
<b>“ATP Representative”</b>		has the meaning given to it in Clause 6.1;
<b>“ATP Revenue Share”</b>		has the meaning given to it in Clause 12.1;
<b>“ATP Client”</b>	<b>Underlying</b>	means any Individual Accredited Investor or Corporate Accredited Investor who has formally engaged the Authorised Third Party for certain financial services including investment management;
<b>“Authorised Party”</b>	<b>Third</b>	has the meaning given to it in the recital;
<b>“Authorised Party Terms”</b>	<b>Third</b>	has the meaning given to it in the recital;
<b>“Business Day”</b>		means a day (other than Saturday or Sunday) which is not a public holiday and on which banks are open for general business in Singapore and before 5.00 pm Singapore time;
<b>“Capital Products”</b>	<b>Markets</b>	has the meaning given to it in the Securities and Futures Act, and, where the context requires, shall include any digital representation of a Capital Markets Product which can be transferred, stored or traded electronically <sup>1</sup> ;
<b>“CDD”</b>		has the meaning given to it in Clause 3.1;
<b>“Claims”</b>		means any claim, demand, lawsuit, sanction, judgment, all foreseeable or unforeseeable and alleged or actual action, causes of action or similar proceedings and the term <b>“Claim”</b> shall be construed accordingly;
<b>“Clawback”</b>		has the meaning given to it in Clause 12.7;
<b>“Client Attorney”</b>	<b>Power of</b>	has the meaning given to it in Clause 3.1;
<b>“CMS Counterparty”</b>		has the meaning given to it in Clause 1.1 of Schedule 4;
<b>“Confidential Information”</b>		means all information, data, practices and techniques relating to the Authorised Third Party or SBIDM (including any SBIDM Party), or any of its clients, competitors, business, operations, strategies, computer systems, marketing systems and Intellectual Property Rights or other property, of which the other party becomes aware in negotiating or performing these Authorised Third Party Terms, but does not include information which is publicly available or was lawfully known at the time of disclosure or later becomes part of the public domain through no breach of these Authorised Third Party Terms. For avoidance of doubt, these Authorised Third Party Terms and the Fees are SBIDM’s Confidential Information;

<b>“Compelled Disclosure”</b>	has the meaning given to it in Clause 14.4;
<b>“Complaint”</b>	has the meaning given to it in Clause 10.6;
<b>“Connected Persons”</b>	has the meaning given to it in the Securities Futures Act ;
<b>“Control”</b>	in relation to a party, means direct or indirect ownership of more than 50% of the voting power or equity in an entity;
<b>“Controller”</b>	means an individual or organisation which, alone or jointly with others, determines the purposes and means of the processing of Personal Data;
<b>“Corporate Accredited Investor”</b>	Means any entity that qualifies as an Accredited Investor under the Securities and Futures Act and shall include any entity that qualifies in an equivalent category of investor under the Applicable Laws of the jurisdiction of such entity and the term <b>“Corporate Accredited Investors”</b> shall be construed accordingly;
<b>“Cut-Off Time”</b>	means the latest time in any Business Day, as notified by SBIDM from time to time, that a particular Transaction, request or instruction could be processed by SBIDM on that Business Day;
<b>“Data Purposes”</b>	has the meaning given to it in Clause 15.2;
<b>“Destination Jurisdiction”</b>	has the meaning given to it in Clause 16.2;
<b>“Digital Assets”</b>	has the meaning given to it in the SBIDM Client Agreement;
<b>“Disputing Party”</b>	has the meaning given to it in Clause 25.1;
<b>“Dispute”</b>	has the meaning given to it in Clause 25.1;
<b>“Dispute Notice”</b>	has the meaning given to it in Clause 25.1;
<b>“Distribution Activities”</b>	has the meaning given to it in Clause 1.1 of Schedule 2;
<b>“Distributor”</b>	has the meaning given to it in Clause 1.1 of Schedule 2;
<b>“Fee Addendum”</b>	means such agreement executed between SBIDM and the Authorised Third Party, which sets forth, amongst others, the ATP Revenue Share, any charges payable to SBIDM for the activities contemplated under the Authorised Third Party Terms;
<b>“Force Majeure Event”</b>	has the meaning given to it in Clause 21.1;
<b>“Intellectual Property Rights”</b>	means any patent, right to invention, copyright, trademark, service mark, trade secret, trade dress, mask work, moral right, right of attribution or integrity, business names and domain names, goodwill and the right to sue for passing off or unfair competition, rights in computer software, database rights, right to use and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property or proprietary right arising under the laws of any jurisdiction (including, without limitation, all claims and causes of action for infringement, misappropriation or violation thereof and all rights in any registrations and renewals), which subsist or will subsist in the future in any part of the world, and whether registered or unregistered (including any applications and rights to be granted, renewals or extensions of, and right to claim priority from, such rights;
<b>“Introduced Party”</b>	has the meaning given to it in Clause 16.1;
<b>“Introducer”</b>	has the meaning given to it in Clause 1.1 of Schedule 3;
<b>“Invested Venture”</b>	In relation to SBIDM, means any corporation or other entity (including partnerships and other business associations) that is not a subsidiary of SBIDM or an SBIDM Affiliate, but in which SBIDM or an SBIDM Affiliate owns an equity interest;
<b>“Jurisdiction”</b>	has the meaning given to it in Clause 1.2;



<b>“Losses”</b>	means any damages, awards, settlement amounts, fines, penalties, costs, fees and expenses (including, but not limited to, reasonable attorney’s fees and expenses) or other liabilities or losses of any kind whatsoever that are incurred in connection with a Claim and the term <b>“Loss”</b> shall be construed accordingly;
<b>“Negotiation Period”</b>	has the meaning given to it in Clause 25.2;
<b>“Notice”</b>	has the meaning given to it in Clause 24.1;
<b>“Order Execution Capability”</b>	has the meaning given to it in Clause 2.1 of Schedule 5;
<b>“Order Routing Capability”</b>	has the meaning given to it in Clause 2.1 of Schedule 4;
<b>“OFAC”</b>	means the Office of Foreign Asset Control of the United States Department of the Treasury;
<b>“OFAC Lists”</b>	means the sanctions lists maintained by OFAC, including the Specially Designated Nationals and Blocked Persons List, Foreign Sanctions Evaders List, and the Sectoral Sanctions Identifications List;
<b>“Overpayment”</b>	has the meaning given to it in Clause 12.6;
<b>“PDPA”</b>	means the Personal Data Protection Act 2012 of Singapore and when the context requires, its subsidiary legislation (including any, notice, order, proclamation, rule, regulation, notification, by-law or other instrument made under the Personal Data Protection Act 2012 of Singapore), as amended, supplemented or otherwise modified from time to time;
<b>“Personal Data”</b>	has the meaning given to it in the PDPA;
<b>“Platform”</b>	has the meaning given to it in Clause 5.1;
<b>“Platform Terms”</b>	has the meaning given to it in Clause 5.1;
<b>“Privacy Policy”</b>	means such privacy policy issued by SBIDM from time to time and made available on <a href="https://sbidm.com/privacy-policy/#:~:text=Disclosure%20of%20Personal%20Data&amp;text=We%20will%20only%20use%20your,data%20to%20any%20third%20party;">https://sbidm.com/privacy-policy/#:~:text=Disclosure%20of%20Personal%20Data&amp;text=We%20will%20only%20use%20your,data%20to%20any%20third%20party;</a>
<b>“Processing”</b>	has the meaning given to it in the PDPA;
<b>“Product Materials”</b>	has the meaning given to it in Clause 5.1;
<b>“Regulatory Body”</b>	means any governmental, regulatory, or administrative authority, department, agency, commission, board, tribunal, crown corporation, or other law, rule or regulation making entity (including any exchange) that SBIDM, the Authorised Third Party, and/or SBIDM Affiliate submit to, are regulated or governed by, or are subject to the jurisdiction of, in respect of these Authorised Third Party Terms, and any successor or replacement of any of the foregoing;
<b>“Relevant Third Party”</b>	has the meaning given to it in Clause 16.1;
<b>“Remuneration Currency”</b>	has the meaning given to it in Clause 12.4;
<b>“Remuneration Report”</b>	has the meaning given to it in Clause 12.3;
<b>“Required Screenings”</b>	has the meaning given to it in Clause 3.1;
<b>“Retained Copy”</b>	has the meaning given to it in Clause 14.5;

<b>“Revenue Share Payment Date”</b>	has the meaning given to it in Clause 12.3;
<b>“Sanctions”</b>	means any economic sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by: (a) Singapore, (b) the European Union, (c) the United States, (d) the United Kingdom, (e) the United Nations, or (f) any other relevant sanctions authorities;
<b>“Sanctions Lists”</b>	has the meaning given to it in Clause 3.1;
<b>“SBIDM”</b>	has the meaning given to it in the recital;
<b>“SBIDM Affiliate”</b>	In relation to SBIDM, any entity that is from time to time, whether directly or indirectly Controlled by, Controlling or under common Control with SBIDM or an Invested Venture;
<b>“SBIDM Application Form”</b>	means such pre-requisite application form to be completed and signed by the Authorised Third Party prior to commencing any relationship with SBIDM;
<b>“SBIDM Capabilities”</b>	means each the Order Routing Capability and Order Execution Capability. The term <b>“SBIDM Capability”</b> shall mean either the Order Routing Capability or Order Execution Capability;
<b>“SBIDM Client”</b>	has the meaning given to it in Clause 3.2 of Schedule 3;
<b>“SBIDM Client Agreement”</b>	means any of the following: <ul style="list-style-type: none"> <li>(a) where an ATP Underlying Client has been accepted by SBIDM as an Individual Accredited Investor, such terms and conditions made available by SBIDM on <a href="https://sbidm.com/client-terms-conditions-individual-accredited-investors/">https://sbidm.com/client-terms-conditions-individual-accredited-investors/</a>; or</li> <li>(b) where an ATP Underlying Client has been accepted by SBIDM as a Corporate Accredited Investor, such terms and conditions made available by SBIDM on <a href="https://sbidm.com/client-terms-amp-conditions-corporate-accredited-investors/">https://sbidm.com/client-terms-amp-conditions-corporate-accredited-investors/</a>;</li> </ul>
<b>“SBIDM Commissions”</b>	has the meaning given to it in Clause 3.1 of Schedule 4;
<b>“SBIDM Fees”</b>	has the meaning given to it in Clause 3.1 of Schedule 5;
<b>“SBIDM Parties”</b>	has the meaning given to it in Clause 14.2;
<b>“SBIDM Services”</b>	means any services provided by SBIDM to any SBIDM Client and as more particularly described in the relevant SBIDM Client Agreement. The term <b>“SBIDM Service”</b> shall be construed accordingly;
<b>“Securities and Futures Act”</b>	means the Securities and Futures Act 2001 of Singapore and when the context requires, its subsidiary legislation (including any, notice, order, proclamation, rule, regulation, notification, by-law or other instrument made under the Securities and Futures Act 2001 of Singapore), as amended, supplemented or otherwise modified from time to time;
<b>“Tax”</b>	means and includes, in relation to any jurisdiction, whether levied during or after the expiry of the term, any applicable national, state, local or foreign income, gross receipts, licence, payroll, employment, excise, business, corporate income, severance, occupation, premium, windfall profits, capital gains tax, entertainment tax, registration fees or stamp duties, works contract tax, advertising/sponsorship-related taxes, luxury tax, environmental, customs duties, tariffs, octroi, capital stock, wealth, land, franchise, profits, withholding taxes, fringe benefits, payroll, unemployment, disability, real property, personal property, sale, use, consumption, lease, research and development, service, transfer, recording, documenting, registration, sales tax, alternative or add-on minimum, estimated or other tax or duty of any kind whatsoever and includes any surcharge, excess, charge, levy, interest, fee, penalty, related to or in addition thereto (whether direct or indirect and wherever and whenever imposed or could potentially be imposed or any deposit of tax with

the authorities by way of a guarantee or security pursuant to or without any tax claim (whether disputed or not, whether by way of withholding or deduction for or on account of tax or otherwise, on a normative or deemed basis or by applying any other method, and includes for the purpose of clarity, any tax levied pursuant to audit by the tax authorities under any of the processes prescribed under the relevant law) by any authorities);

**“Transactions”** means any order, transaction, request, instruction submitted to SBIDM pursuant to the Order Routing Capability, Order Execution Capability and/or any SBIDM Services (including any Buy Request, Sell Request, Buy Order and Sell Order) and the term **“Transaction”** shall be construed accordingly; and

**“Underpayment”** has the meaning given to it in Clause 12.6.

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**SCHEDULE 2**  
**SPECIFIC TERMS AND CONDITIONS APPLICABLE TO**  
**AUTHORISED THIRD PARTY ACTING AS DISTRIBUTOR**

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**1. GENERAL**

- 1.1. **Scope.** Where the Authorised Third Party (a) offers, markets, promotes, proposes or sells one or more Capital Markets Products to any ATP Underlying Client and/or SBIDM Client and/or (b) recommends or promotes any SBIDM Services to any ATP Underlying Client (“**Distribution Activities**”), it is acting as a “**Distributor**” and the provisions in this Schedule 2 shall apply.
- 1.2. **Definitions.** Capitalised terms in this Schedule 2 not defined inline are defined in Section B of Schedule 1.

**2. OBLIGATIONS OF THE AUTHORISED THIRD PARTY**

- 2.1. **Obligations of Authorised Third Party.** The Authorised Third Party represents and undertakes that in performing any Distribution Activity, it shall:
- (a) (prior to performing any Distribution Activity) fully understand and evaluate the features and characteristics of such Capital Markets Products, SBIDM Service and assess the implications of each segment of ATP Underlying Clients and identify target ATP Underlying Clients and/or SBIDM Client segment for which such Capital Markets Product or SBIDM Service is suitable;
  - (b) only market and/or offer such Capital Markets Products and/or SBIDM Service that it has assessed to suit the investment and risk profiles, financial objectives, and general financial literacy of its target ATP Underlying Clients and/or SBIDM Client. The Authorised Third Party further represents that it possesses knowledge and experience to determine whether any Capital Markets Products and/or SBIDM Service is suitable for an ATP Underlying Client and/or SBIDM Client and is, at all times, aware of an ATP Underlying Client and/or a SBIDM Client financial situation, level of knowledge with regards to financial matters;
  - (c) not carry out, directly or indirectly, activities or acts in jurisdictions where the promotion, marketing, offering or selling of any Capital Markets Products and/or SBIDM Service is prohibited or in breach or cause SBIDM to be in breach, of Applicable Laws of such jurisdictions; and
  - (d) (where the promotion, marketing, offering or selling of any Capital Markets Products and/or SBIDM Service to an ATP Underlying Client and/or SBIDM Client requires notification, registration, authorisation or recognition with any regulatory authority) take all required steps to complete such notification, registration or procure the required authorisation or recognition with the relevant regulatory authority.
- 2.2. **Distribution activities materials subject to pre-approval of SBIDM.** Any materials prepared by the Authorised Third Party for the purposes of any Distribution Activity which makes reference to SBIDM and/or uses any Product Materials in any manner shall be subject to prior written approval of SBIDM.

**3. INFORMATIVE CONTENT PROVIDED BY SBIDM**

- 3.1. **Information and materials provided by SBIDM.** SBIDM may make available certain information and materials (including, for example, legal documentation such as the prospectus or explanatory memorandum, the key investor information document or key fact product statement, and financial reports) (“**Product Materials**”) to the Authorised Third Party through the Platform, e-mail or any other form.
- 3.2. **Disclaimer.** Such Product Materials are made available for informational purposes only and is subject to change without notice. Nothing contained in any Product Materials constitutes tax, accounting, regulatory, legal, insurance or investment advice. Neither the information, nor any materials, contained in any Product Materials constitutes a promotion, recommendation, solicitation or offer by SBIDM or any SBIDM Affiliates to buy or sell any Capital Markets Products, any SBIDM Service, other financial instruments or services, nor shall any such Capital Market Products, SBIDM Service, other financial instruments or services be offered or sold to any person in any jurisdiction in which such offer, solicitation, purchase, or sale would be unlawful under the securities laws of such jurisdiction. No consideration has been given to the specific investment objective, financial situation and particular needs of any person, and no information in any Product Materials should be used as a substitute for any form of advice. The Authorised Third Party should seek the

Authorised Third Party's own independent financial, legal, regulatory tax or other advice before making an investment and the Authorised Third Party is solely responsible for any decision the Authorised Third Party makes based on information in the Product Materials. SBIDM assumes no responsibility or liability in respect of any Losses suffered by the Authorised Third Party or any third party arising whether directly or indirectly from any investment decision made following the use of any Product Materials.

- 3.3. **No warranty by SBIDM on any Product Materials.** All Product Materials are provided "AS IS" and "AS AVAILABLE" basis without warranties of any kind, either expressed or implied. SBIDM assumes no responsibility and makes no representations or give any warranties or guarantee as to the accuracy of information contained in any Product Materials or the complete availability and access of the information at any moment. SBIDM shall not be responsible for, or liable to, the Authorised Third Party or any third party for Losses arising whether directly or indirectly from any use of, or reliance upon, any Product Materials or its contents, or for any omission. Further, no warranty is given that the Product Materials will be provided free from errors or omissions, or the Product Materials will meet the requirements of any persons or are free from any computer virus or other malicious, destructive or corrupting code, agent, program or macros.
- 3.4. **Product Materials constitute Confidential Information.** Any information provided as part of any Product Materials constitutes Confidential Information. The Authorised Third Party undertakes to safeguard and use such Confidential Information in accordance with these Authorised Third Party Terms.
- 3.5. **Disclosure of Product Materials to third parties.** Where SBIDM has granted SBIDM's prior written consent for the Authorised Third Party to share and disclose any Product Materials to any ATP Underlying Clients and/or SBIDM Clients, the Authorised Third Party undertakes to:
- (a) be responsible for the use and distribution of any Product Materials and retain all copyright and other proprietary notices contained on any Product Materials;
  - (b) not amend, modify, vary or supplement any Product Materials in any way or reproduce any Product Materials in any way save with the prior written consent of SBIDM;
  - (c) comply with all Applicable Laws in relation to information to be provided to Underlying Authorised Third Parties;
  - (d) not share or disclose any Product Materials, or promote, market or offer the associated Capital Markets Product or SBIDM Service to any ATP Underlying Client and/or SBIDM Client if doing so may constitute a breach of Applicable Laws in the jurisdiction where such ATP Underlying Client and/or SBIDM Client is located; and
  - (e) (where the sharing or disclosure of any Product Materials to any ATP Underlying Clients and/or SBIDM Client requires notification, registration, authorisation or recognition with any regulatory authority), take all required steps to complete such notification, registration or procure the required authorisation or recognition with the relevant regulatory authority.

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**SCHEDULE 3**  
**SPECIFIC TERMS AND CONDITIONS APPLICABLE TO**  
**AUTHORISED THIRD PARTY ACTING AS INTRODUCER**

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**SECTION A: GENERAL TERMS AND CONDITIONS**

**1. GENERAL**

- 1.1. **Scope.** Where the Authorised Third Party refers or introduces any ATP Underlying Clients to SBIDM (“**Introducing Activities**”), it is acting as an “**Introducer**” and the provisions in this Schedule 3 shall apply.
- 1.2. **Definitions.** Capitalised terms in this Schedule 3 not defined inline are defined in Section B of Schedule 1.

**2. EXCLUSION FROM THE SCOPE OF AUTHORITY OF THE AUTHORISED THIRD PARTY**

- 2.1. **Exclusion from scope of authority of the Introducer.** The Authorised Third Party shall not:
- (a) represent itself to any third party as an agent or representative of SBIDM, or as being authorised to bind SBIDM in any way, and shall not do anything which might reasonably create the impression that the Introducer is so authorised;
  - (b) negotiate and/or agree to any terms with any ATP Underlying Clients and/or SBIDM Clients with respect to any SBIDM Services, or Capital Markets Products on behalf of SBIDM;
  - (c) make any representations, guarantees or warranties about SBIDM, any SBIDM Capabilities or any SBIDM Services, any or Capital Markets Products, other than those approved by SBIDM in writing or contained in any Product Materials or any other written materials or written instructions provided by SBIDM;
  - (d) display or use any of SBIDM’s Intellectual Property Rights, and/or represent itself as having any connection with SBIDM, except in accordance with the Authorised Third Party terms or the terms of any prior written approval or instruction from SBIDM;
  - (e) do or omit to do anything that would cause SBIDM to be in breach of any Applicable Laws or regulations applicable to it as a result of the Authorised Third Party Terms;
  - (f) act in any way which could reasonably be expected to have an adverse effect on SBIDM’s reputation;
  - (g) accept any fees or commission from any ATP Underlying Client and/or any SBIDM Client or represent or imply to any ATP Underlying Client and/or any SBIDM Client that it has been authorised by SBIDM to accept any fees or commission pursuant to any SBIDM Capabilities and/or any SBIDM Services; or
  - (h) receive or deal with, or represent or imply to any ATP Underlying Client and/or SBIDM Client that it has been authorised by SBIDM to receive or deal with, money or property of any ATP Underlying Client and/or SBIDM Client.

**3. OWNERSHIP OF RELATIONSHIP WITH ATP UNDERLYING CLIENTS INTRODUCED BY THE AUTHORISED THIRD PARTY**

- 3.1. **SBIDM no obligation to establish relationship with ATP Underlying Client.** The Authorised Third Party understands and accepts that SBIDM has no obligation to establish any relationship with any ATP Underlying Client introduced by the Authorised Third Party, including to follow up, negotiate and/or provide any SBIDM Services to any ATP Underlying Client.
- 3.2. **ATP Underlying Clients as SBIDM Clients.** An ATP Underlying Client which has been approved by SBIDM and accepted or executed the SBIDM Client Agreement is a customer of SBIDM, and shall be referred to as “**SBIDM Client**” in these Authorised Third Party Terms.
- 3.3. **All rights and title vest in SBIDM.** The Authorised Third Party acknowledges and agrees that the Authorised Third Party is not a party to any agreement made between SBIDM and any SBIDM Client (“**SBIDM Client Agreement**”) and has no right whatsoever to enforce terms of such agreement or has the benefit of any of its terms. All rights, title and interest in SBIDM Client Agreement are vested solely in SBIDM.

- 3.4. **SBIDM right with respect to SBIDM Clients.** SBIDM may, at any time, and in its sole discretion:
- (a) terminate any agreement, written or otherwise, that it has entered into with any SBIDM Client;
  - (b) determine the terms on which, if any, it will conduct business with any SBIDM Client; and/or
  - (c) assign, transfer or otherwise dispose of any agreement that it has entered into with any SBIDM Clients (including any SBIDM Client Agreement).

#### 4. THIRD PARTY RELIANCE

- 4.1. **Third Party Reliance.** At the written request of the Authorised Third Party, SBIDM may, at its sole discretion, decide to rely on the results of such CDD performed by the Authorised Third Party on any ATP Underlying Client including but not limited to verification of the identity of the relevant ATP Underlying Client, any natural person appointed to act on ATP Underlying Client's behalf and beneficial owner of ATP Underlying Client ("**Third Party Reliance**") to assist SBIDM in deciding whether to approve an ATP Underlying Client as a SBIDM Client.
- 4.2. **Obligations of Authorised Third Party.** Where SBIDM has agreed to implement Third Party Reliance, the Authorised Third Party undertakes to additionally comply with the terms set out in Section B of this Schedule 3.

### SECTION B: THIRD PARTY RELIANCE

#### 1. BOOKS AND RECORDS

- 1.1. **The Authorised Third Party's obligations to keep books and records.** The Authorised Third Party shall maintain complete and accurate information, materials, data, documents and records in connection with with any CDD performed with respect to any ATP Underlying Client and SBIDM Client (including any measures applied) ("**Relevant Data**") for at least five (5) years from the date (a) SBIDM has informed the Authorised Third Party that it declines to approve an ATP Underlying Client as an SBIDM Client or (b) SBIDM or the SBIDM Client exercises its respective rights under the relevant SBIDM Client Agreement to terminate the relevant SBIDM Client Agreement.
- 1.2. **Insolvency of the Authorised Third Party.** The Authorised Third Party shall ensure that in the event it is subjected to Insolvency Proceedings, it is able to make available the Relevant Data to SBIDM and/or any Regulatory Body.
- 1.3. **Provision of Relevant Data.** The Authorised Third Party shall:
- (a) from time to time proactively, and immediately upon request by SBIDM, provide SBIDM, any Regulatory Body and/or any third party acting on the behalf or under the instruction of SBIDM and/or any Regulatory Body, as applicable, with any Relevant Data. This paragraph shall survive the termination of these Authorised Third Party Terms;
  - (b) provide SBIDM with reasonable assistance as SBIDM may require, from time to time, in connection with any ATP Underlying Client and/or any SBIDM Client (including delivering or cause to be delivered to SBIDM or an ATP Underlying Client and/or SBIDM Client such information or documents in such format and within such time limit as SBIDM may reasonably require). This paragraph shall survive the termination of these Authorised Third Party Terms; and
  - (c) keep SBIDM updated about any changes to any Relevant Data, any ATP Underlying Client and/or SBIDM Client immediately, including but not limited to when the Authorised Third Party becomes aware of any event, suspicious activity, investigation or occurrence relating to insider trading, market abuse, money laundering.

## 2. INFORMATION SECURITY

- 2.1. **Security Program.** The Authorised Third Party shall:
- (a) implement and maintain security, processes and plans which shall ensure the confidentiality and security of any data of SBIDM Clients and Relevant Data; and
  - (b) maintain adequate internal audit function to assess internal controls in its environment and to protect the security and confidentiality of any data of SBIDM Clients and Relevant data, undertake an independent audit or attestation, at least once a year, at its own cost and expense, to confirm its controls over its processes and compliance with industry standard and shall provide such report to SBIDM upon request (“**Security Audit Report**”).
- 2.2. **Obligation to remedy by the Authorised Third Party.** In the event SBIDM considers that the Security Audit Report reveals that the internal and security controls implemented by the Authorised Third Party are insufficient (a) to ensure the integrity and security of data of the Relevant Data and any data of SBIDM Client; or (b) fail to meet the requirements of any Regulatory Body or industry standard, the Authorised Third Party shall discuss with SBIDM how to remedy such deficiencies and shall implement those remedial measures at its own cost and expense.
- 2.3. **Security Incident.** Upon the Authorised Third Party becoming aware of any occurrence that actually or potentially jeopardises the confidentiality, integrity, or availability of any Relevant Data and/or any data of SBIDM Client and/or ATP Underlying Client (“**Security Incident**”) or has reason to believe that a Security Incident has occurred, the Authorised Third Party each agrees to:
- (a) unless prohibited by Applicable Laws, immediately, or in any event not more than twenty four (24) hours of becoming aware of such Security Incident, inform SBIDM of such Security Incident specifying the extent to which any Relevant Data and/or any data of SBIDM Client and/or ATP Underlying Client have been compromised or disclosed; and
  - (b) perform a diligence investigation of the Security Incident and unless prohibited by Applicable Laws, provide SBIDM with its findings as soon as possible. Where the Security Incident has occurred at the Authorised Third Party’s end, the Authorised Third Party shall perform (i) a root cause analysis of any Security Incident; (ii) provide SBIDM with a proposed remediation plan to address the root cause of the Security Incident and act in accordance with the remediation plan; (iii) conduct an investigation to determine what other systems, data and information have been affected by the Security Incident; (iv) provide SBIDM with a detailed incident response upon conclusion of the investigation; and (v) cooperate with SBIDM and any Regulatory Body in relation to the Security Incident.

## 3. BUSINESS CONTINUITY PLAN

- 3.1. **BCDR Plan.** The Authorised Third Party shall ensure that it has in place and able to implement business continuity and disaster recovery plan (“**BCDR Plan**”) at all times and shall:
- (a) develop, update, test and/or exercise the BCDR Plan regularly, and in any event, not less than every twelve (12) month period to validate the feasibility of the BCDR Plan; and
  - (b) provide prompt notice to SBIDM if (i) any test or audit conducted reveals any issue or requires any change to its BCDR Plan or any adverse development that may materially affect the Authorised Third Party’s or SBIDM’s ability to perform its respective obligations under these Authorised Third Party Terms or Applicable Laws and shall ensure that it has implemented remedial plans and procedures to address any issue or adverse development identified.

## 4. MONITORING AND TERMINATION RIGHTS

- 4.1. **Assessment and monitoring.** SBIDM shall review and assess the effectiveness of Third Party Reliance, jointly with the Authorised Third Party on a periodic basis. In the event SBIDM is of the opinion that the CDD performed by the Authorised Third Party is insufficient or not in accordance with Applicable Laws or these Authorised Third Party Terms, or will prevent SBIDM from meeting its own regulatory obligations or cause SBIDM to breach Applicable Laws, SBIDM shall have the right to request the Authorised Third Party to change the manner in which the Authorised Third Party perform the CDD. The Authorised Third Party will comply with such instruction of SBIDM.



- 4.2. **The Authorised Third Party's notification obligation.** If the Authorised Third Party becomes aware of any issue or adverse development, which may affect the Authorised Third Party's ability to perform its obligations under these Authorised Party Terms, the Authorised Third Party must provide written notice to SBIDM immediately.
- 4.3. **SBIDM's termination right.** Without prejudice to any other rights of SBIDM under these Authorised Third Party Terms, SBIDM may suspend or terminate the Third Party Reliance at any time upon written notice to the Authorised Third Party if:
- (a) the Authorised Third Party declines to comply with the instruction of SBIDM or any remedial measure is not implemented to the satisfaction of SBIDM;
  - (b) upon receipt of written notice from the Authorised Third Party under Clause 4.2 above and if SBIDM determines, in its sole discretion, that such issue or adverse development materially affect the Authorised Third Party's ability to perform its obligations under these Authorised Third Party Terms, SBIDM may (a) suspend or terminate the Third Party Reliance and/or (b) exercise its rights under Clause 20.2 to suspend or terminate these Authorised Third Party Terms; or
  - (c) SBIDM has determined, in its sole discretion, that the Third Party Reliance arrangement (i) prevent SBIDM from complying its obligations under Applicable Laws, these Authorised Third Party Terms and/or SBIDM Client Agreement or (ii) may cause reputational, regulatory, financial or operational harm to SBIDM.
- 4.4. **Consequence of termination.** Notwithstanding any suspension or termination of the Third Party Reliance arrangement, the Authorised Third Party undertakes to continue providing SBIDM with reasonable assistance as SBIDM may require, from time to time, in connection with any ATP Underlying Client and/or any SBIDM Client (including delivering or cause to be delivered to SBIDM or an ATP Underlying Client and/or SBIDM Client such information or documents in such format and within such time limit as SBIDM may reasonably require). This paragraph shall survive the termination of these Authorised Third Party Terms.

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## SCHEDULE 4

### SPECIFIC TERMS AND CONDITIONS APPLICABLE TO ORDER ROUTING CAPABILITY

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#### 1. GENERAL

- 1.1. **Scope of Order Routing Capability.** Subject to these Authorised Third Party Terms, SBIDM agrees to route a Buy Request or Sell Request to the relevant the issuer, manager or distributor of the relevant Capital Markets Product (“**CMS Counterparty**”) on behalf of the Authorised Third Party through the Platform or such other means as approved by SBIDM from time to time (“**Order Routing Capability**”).
- 1.2. **Definitions.** Capitalised terms in this Schedule 4 not defined inline are defined in Section B of Schedule 1.

#### 2. ORDER ROUTING CAPABILITY

- 2.1. **Nature of Order Routing Capability.** The Authorised Third Party understands and accepts, and shall procure equivalent acceptance from the relevant ATP Underlying Client, that:
- (a) the Order Routing Capability only enables the routing of a Buy Request or Sell Request to the relevant CMS Counterparty. SBIDM is not a counterparty to any Buy Request or Sell Request. Actual execution of the Buy Request or Sell Request shall be effected on a principal to principal basis between the relevant CMS Counterparty and the relevant ATP Underlying Client (or any third party appointed by the relevant ATP Underlying Client) subject to such terms and conditions of the relevant Capital Markets Products issued by the relevant CMS Counterparty;
  - (b) an acknowledgement of a Buy Request or Sell Request (each a “**Trade Acknowledgement**”) issued by SBIDM shall not be construed as acceptance of such Buy Request or Sell Request by SBIDM or any CMS Counterparty. Any Buy Request or Sell Request routed through SBIDM is subject to final acceptance and issuance of formal confirmation by the relevant CMS Counterparty (“**Trade Confirmation**”);
  - (c) the price of any Capital Markets Products fluctuates rapidly, and is not final until confirmed in the relevant Trade Confirmation; and
  - (d) the final units of Capital Markets Products actually acquired or sold by the relevant ATP Underlying Client may be lesser than the amount stated in the Buy Request or Sell Request as a result of the following:
    - (i) deduction of fees and charges imposed by SBIDM and any other third parties involved in the execution of the Buy Request or Sell Request (such as the relevant CMS Counterparty and or custodian bank of the relevant ATP Underlying Client); and/or
    - (ii) the final Price is higher than the amount quoted in the relevant Buy Request or Sell Request.
- 2.2. **Pre-Transaction Enquiries.** Where the Authorised Third Party approaches SBIDM to make an enquiry or obtain information about certain Capital Markets Products, the Authorised Third Party understands and accepts that any information provided by SBIDM (including price, Capital Markets Product information and available units) is on indicative basis only and not binding on SBIDM. Actual price and availability of units are as stated in the Trade Confirmation, and actual information about a Capital Markets Product is as set out in the relevant terms and conditions issued by the relevant CMS Counterparty.
- 2.3. **Conditions to accessing and using Order Routing Capability.** The Authorised Third Party may access and use the Order Routing Capability if all of the following conditions have been complied to SBIDM’s satisfaction:
- (a) the Buy Request or Sell Request is routed to SBIDM on behalf of an ATP Underlying Client;
  - (b) SBIDM has received an accurate and complete Buy Request or Sell Request from the Authorised Third Party in such manner and format as stipulated by SBIDM before the Cut Off Time on a Business Day. Any Buy Request or Sell Request received after the Cut Off Time will be processed the next Business Day. The Authorised Third Party is solely responsible for verifying all information in a Buy

- Request or Sell Request is complete and accurate prior to sending such Buy Request or Sell Request to SBIDM;
- (c) where a Buy Request Limit or Sell Request Limit is applicable, routing of such Buy Request or Sell Request will not result in a breach of such Buy Request Limit;
  - (d) there has been no breach of the Authorised Third Party Terms by the Authorised Third Party; and
  - (e) such Buy Request or Sell Request will not cause SBIDM to breach any Applicable Laws, order from any Regulatory Body or SBIDM's internal compliance requirements.
- 2.4. **Transaction Limits.** SBIDM may impose a limit (either on the unit of Capital Markets Products or on monetary basis) on any Buy Request ("**Buy Request Limit**") or Sell Request ("**Sell Request Limit**"). Each Buy Request Limit and Sell Request Limit shall take immediate effect upon notice to the Authorised Third Party and is subject to periodic review by SBIDM from time to time.
- 2.5. **Refusal to act.** SBIDM reserves the right to decline any Buy Request or Sell Request at SBIDM's sole discretion, and without having to give any reason for doing so. SBIDM shall not be responsible for or liable to the Authorised Third Party or any Underlying ATP Client as a result of such refusal to act. Additionally, Any Buy Request or Sell Request may be decline, in whole or in part by the relevant CMS Counterparty.
- 2.6. **Cancellation of Buy Request or Sell Request.** SBIDM may cancel a Buy Request or Sell Request (a) if SBIDM has been notified by the relevant CMS Counterparty that it is unable to proceed with or facilitate such Buy Request or Sell Request or (b) due to any other reasons beyond SBIDM's control.
- 2.7. **Processing sequence.** All Buy Requests or Sell Requests shall be processed according to the sequence in which such Buy Request or Sell Request was received (first in, first out), the Authorised Third Party may not request for any change in sequence.
- 2.8. **Aggregation of SBIDM Buy Orders.** SBIDM may aggregate any Buy Request or Sell Request with requests of other authorised third parties where it is unlikely that the aggregation of similar type of requests will work overall to the disadvantage of any authorised third party whose order is to be aggregated.
- 2.9. **Buy Request or Sell Request irrevocable.** The Authorised Third Party understands and accepts that a Buy Request or Sell Request is irrevocable and binding on the Authorised Third Party once it has been processed by SBIDM. The Authorised Third Party may not request SBIDM, in any manner, to recall or reverse a processed Buy Request or Sell Request, and SBIDM shall be entitled to disregard any such instructions or requests.
- 2.10. **No liability of SBIDM.** The Client understands and accepts that SBIDM is not responsible or liable to the Client in any manner or form for any and all Losses suffered by the Authorised Third Party or any third party (including any ATP Underlying Client) in connection with any Buy Request or Sell Request unless such Losses are caused by fraud, gross negligence or wilful default solely attributable to SBIDM and the Authorised Third Party hereby irrevocably waives, releases, forever discharges, and holds SBIDM harmless from any and all Claims that the Authorised Third Party or any third party (including any ATP Underlying Client) may arise in connection with any Buy Request or Sell Request.
- 2.11. **Authorised Third Party's obligation to keep record.** The Authorised Third Party is responsible for keeping the Authorised Third Party's own record relating to any Buy Request or Sell Request. and shall maintain complete and accurate records, statements and books, in readily retrievable form, in connection with any Buy Request or Sell Request relating to any ATP Underlying Client for such period as stipulated by Applicable Laws and in any event not less than five (5) years and shall provide such record to SBIDM upon request.

### 3. COMMISSIONS PAYABLE TO SBIDM

- 3.1. **Commissions payable to SBIDM.** In consideration of SBIDM granting the Authorised Third Party access and use of the Order Routing Capability, the Authorised Third Party agrees that SBIDM may impose a charge, commission, spread and/or other amount ("**SBIDM Commissions**") on any Transaction routed through the Order Routing Capability by the Authorised Third Party. All SBIDM Commissions shall be deducted from (a) any amount received from the issuer, manager or distributor of the relevant Capital Markets Product ("**CMS Counterparty**") paid to SBIDM in connection with a Buy Request or Sell Request and/or (ii) any ATP Revenue Share.

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## SCHEDULE 5

### SPECIFIC TERMS AND CONDITIONS APPLICABLE TO ORDER EXECUTION CAPABILITY

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#### 1. GENERAL

- 1.1. **Scope of Order Execution Capability.** Subject to these Authorised Third Party Terms, SBIDM agrees to enable the Authorised Third Party to submit an Order to SBIDM on behalf of a SBIDM Client through the Platform or such other means as approved by SBIDM from time to time (“**Order Execution Capability**”).
- 1.2. **Application of SBIDM Client Agreement.** Any access and use of the Order Execution Capability is further subject to the SBIDM Client Agreement:
- (a) where an SBIDM Client qualifies as an Individual Accredited Investor, such terms and conditions made available by SBIDM on <https://sbidm.com/client-terms-conditions-individual-accredited-investors/> (“**Individual Client Terms**”). References to the Client in the Individual Client Terms shall be deemed to include the Authorised Third Party; or
  - (b) where an SBIDM Client qualifies as a Corporate Accredited Investor, such terms and conditions made available by SBIDM on <https://sbidm.com/client-terms-amp-conditions-corporate-accredited-investors/> (“**Corporate Client Terms**”). References to the Client in the Corporate Client Terms shall be deemed to include the Authorised Third Party.

All terms, provisions and agreements set forth in the Individual Client Terms or the Corporate Client Terms are hereby incorporated herein by reference with the same force and effect as though fully set forth herein. To the extent that the terms set forth in the Individual Client Terms or Corporate Client Terms are inconsistent with these Authorised Third Party Terms, the Individual Client Terms or Corporate Client Terms shall prevail to the extent of such inconsistency.

1.3. **Definitions.**

- (a) For the purposes of these Authorised Third Party Terms, “**Order**” means a SBIDM Buy Order, SBIDM Sell Order, Tokens Incoming Request, Transfer Request, Off-Ramp Request, DPT Trade Request, STO Buy Settlement Order and STO Sell Settlement Order.
- (b) Capitalised terms in this Schedule 5 not defined inline are defined in Section B of Schedule 1 or the relevant SBIDM Client Agreement.

#### 2. ORDER EXECUTION CAPABILITY

- 2.1. **Acceptance of SBIDM Client Agreement.** The Authorised Third Party confirms that it has read and understood the applicable Individual Client Terms and Corporate Client Terms, and agrees to fully abide by the applicable Individual Client Terms and Corporate Client Terms as if it is a client of SBIDM under those terms.
- 2.2. **Pre-Transaction Enquiries.** Where the Authorised Third Party approaches SBIDM to make an enquiry or obtain information about certain Capital Markets Products and/or Digital Assets, the Authorised Third Party understands and accepts that any information provided by SBIDM (including price, Capital Markets Product, Digital Assets, information and available units) is on indicative basis only and not binding on SBIDM.
- 2.3. **Conditions to accessing and using Order Execution Capability.** The Authorised Third Party may access and use the Order Execution Capability if all of the following conditions have been complied to SBIDM’s satisfaction:
- (a) the Order is submitted to SBIDM on behalf of a SBIDM Client;
  - (b) SBIDM has received an accurate and complete SBIDM Buy Order or SBIDM Sell Order from the Authorised Third Party in such manner and format as stipulated by SBIDM before the Cut Off Time on a Business Day. Any SBIDM Buy Order or SBIDM Sell Order received after the Cut Off Time will be processed the next Business Day. The Authorised Third Party is solely responsible for verifying all information in a SBIDM Buy Order or SBIDM Sell Order is complete and accurate prior to submitting such SBIDM Buy Order or SBIDM Sell Order to SBIDM;

- (c) there has been no breach of the Authorised Third Party Terms by the Authorised Third Party; and
  - (d) there is been no breach of the applicable SBIDM Client Agreement by the relevant SBIDM Client or the Authorised Third Party; and
  - (e) all conditions set out in the relevant SBIDM Client Agreement which apply to the SBIDM Buy Order or SBIDM Sell Order has been complied with the satisfaction of SBIDM by the Authorised Third Party and the relevant SBIDM Client.
- 2.4. **No liability of SBIDM.** The Client understands and accepts that SBIDM is not responsible or liable to the Authorised Third Party in any manner or form for any and all Losses suffered by the Authorised Third Party or any third party (including any SBIDM Client) in connection with any Order unless otherwise agreed to by SBIDM in the relevant SBIDM Client Agreement.
- 2.5. **Authorised Third Party's obligation to keep record.** The Authorised Third Party is responsible for keeping the Authorised Third Party's own record relating to any Order and shall maintain complete and accurate records, statements and books, in readily retrievable form, in connection with any Order relating to any SBIDM Client for such period as stipulated by Applicable Laws and in any event not less than five (5) years and shall provide such record to SBIDM upon request.

### 3. SBIDM FEES

- 3.1. **SBIDM Fees.** SBIDM is entitled to impose a charge, commission, spread and/or other amount ("SBIDM Fees") on any Transaction processed by SBIDM under any SBIDM Service in accordance with the relevant SBIDM Client Agreement.