
CLIENT TERMS AND CONDITIONS

(INDIVIDUAL ACCREDITED INVESTORS)

These terms and conditions ("**Client Terms**") are effective from 25 April 2025 and govern any use and access of the services as described in the schedules ("**Services**", each a "**Service**"), and consist of the following components:

- Schedule 1: General Terms and Conditions
- Schedule 2: Brokerage and Trading Service
- Schedule 3: Digital Assets Custodial Service
- Schedule 4: Uncertificated Securities Custodial Service
- Schedule 5: Financial Advisory Service

If there is a conflict between any terms in these Client Terms, unless expressly stated otherwise, the order of precedence is: (1) the applicable schedule for the relevant Service, being Schedule 2, Schedule 3, Schedule 4, or Schedule 5; (2) Schedule 1; and (3) any other agreements or documents expressly referenced in these Client Terms.

SCHEDULE 1

GENERAL TERMS AND CONDITIONS

SECTION A: GENERAL TERMS AND CONDITIONS

1. GENERAL

- 1.1. **Purpose and scope.** The Client Terms 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 individual ("**Client**") which has requested to access and/or use any Service.
- 1.2. **Acceptance of Client Terms.** By executing the application form ("**SBIDM Application Form**") or, service request form ("**New Service Request Form**") issued by SBIDM or by accessing and/or using any Service, the Client agrees to accept and fully comply these Client Terms.
- 1.3. **These Client Terms apply only to those Services which the Client has applied for.** The Client understands and agrees that (a) this Schedule 1 (*General Terms and Conditions*) apply generally to the Client's relationship with SBIDM including all Services provided by SBIDM and (b) the other Schedules contain additional terms and conditions governing specific Services and apply in respect of the respective Services thereunder which the Client has applied for under the SBIDM Application Form, and which have been approved by SBIDM.
- 1.4. **Jurisdiction of Services.** The Platform and any Services are offered and made available by SBIDM from Singapore ("**Jurisdiction**"). SBIDM does not intend to solicit, target or market the Platform and any Services to any third party outside of the Jurisdiction. The Client is solely responsible for ensuring that the use or receipt of any Services 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.
- 1.5. **Cost and equipment.** The Client shall be solely responsible, at the Client's own cost and expense, for the provision of all equipment, software, systems and facilities which are necessary for the Client to access and use any Services.
- 1.6. **Definitions.** Meanings of capitalised terms may be found in Section B.
- 1.7. **Compliance with Applicable Laws.** The Client acknowledges and agrees that:
- (a) its relationship with SBIDM established by these Client Terms, including provision of the Services, the opening, maintenance and operation of all accounts, and the execution and settlement of all trades/transactions, shall be subject at all times to Applicable Laws. Notwithstanding any provision in these Client 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 Client in doing so;
 - (b) the Client shall ensure that he or she complies with all Applicable Laws in relation to all activities/transactions he or she enters into, 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 Client to supply, and the Client 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 Client in respect of any Service, trade/transaction or any other obligation under these Client Terms;
 - (d) SBIDM shall not be required to inform or obtain the Client'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 Client's accounts, Client Assets and/or trades/transactions. The Client also acknowledges and agrees that SBIDM shall not be required to inform the Client after having complied with such order or directive, and SBIDM shall not be responsible for any loss whatsoever to the Client's accounts or Client Assets arising from SBIDM's compliance with such order or directive;

- (e) SBIDM shall not be liable to the 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 Client of any obligations under these Client Terms nor be construed to create any rights thereunder in favour of the Client against SBIDM; and
- (f) the Client 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, including but not limited to the 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. ACCESSING AND USING THE SERVICES THROUGH AN AUTHORISED THIRD PARTY

- 2.1. **Accessing and using the Services through an Authorised Third Party.** Subject to this Clause 2 and upon written request of the Client, the Client may access and use any Service through an authorised representative, attorney or agent of the Client ("**Authorised Third Party**"). Other than Clause 2 and Clause 7, references to the "**Client**" in all other provisions in these Client Terms shall be deemed to also include the Authorised Third Party.
- 2.2. **Conditions for accessing and using the Services through an Authorised Third Party.** An Authorised Third Party may access and use any Service on behalf of the Client if all of the following conditions have been satisfied to SBIDM's satisfaction:
- (a) such Authorised Third Party holds a capital markets services license in Singapore or equivalent license in any other jurisdiction which is a member country of the Financial Action Task Force (FATF) to manage the property of, or undertaking on behalf of the Client (whether on a discretionary authority granted by the Client or otherwise);
 - (b) the Client has appointed such Authorised Third Party as its authorised representative, attorney or agent and granted the Authorised Third Party the right to access and use any Service through a power of attorney or equivalent document validly created by the Client and perfected in the jurisdiction of its creation ("**Client Power of Attorney**") to the satisfaction of SBIDM. Such Client Power of Attorney must at least contain the following scope of authority for the Authorised Third Party to:
 - (i) access, manage, deal with any account or digital wallet the Client maintains with SBIDM or use any information (whether received from SBIDM or not) in relation to such account or digital wallet;
 - (ii) provide SBIDM with all and any information, communications, instructions (trading or otherwise) and/or payments on behalf of the Client;
 - (iii) receive all information, communications, instructions provided by SBIDM to the Client in connection with any Services; and
 - (iv) make any payment to SBIDM on behalf of the Client through whatever means and for whatever purpose.
 - (c) the results of any screening or due diligence checks performed by SBIDM on such Authorised Third Party are satisfactory to SBIDM; and
 - (d) such Authorised Third Party has agreed to comply with these Client Terms and the Platform Terms through the (i) execution of a separate agreement with SBIDM or (ii) acceptance (through electronic means or otherwise) of separate terms and conditions issued by SBIDM ("**Authorised Third Party Terms**").
- 2.3. **SBIDM has the right to refuse any Authorised Third Party.** Notwithstanding Clause 2.2, SBIDM has the sole and absolute discretion to refuse to grant any Authorised Third Party the ability to access and use any Services at any time for any reason and without providing any reason for SBIDM's refusal.
- 2.4. **Relationship between SBIDM and Authorised Third Party.** Notwithstanding that SBIDM has granted the Authorised Third Party access and use of any Service on behalf of the Client, the Client understands and accepts that he or she shall remain the customer of SBIDM in relation to any Services, and SBIDM does not owe any duty or obligation to any Authorised Third Party with respect to any Services.
- 2.5. **Client's responsibility to inform SBIDM of any change in its Authorised Third Party.** The Client is solely responsible for informing SBIDM in writing of any change to (a) any Authorised Third Party or (b) any information

relating to a Authorised Third Party. SBIDM is entitled to rely upon the information, instructions or communication provided by a Authorised Third Party until such time SBIDM has been notified of the change and SBIDM has had a reasonable time to act upon the notification.

- 2.6. **The Client is solely responsible for all acts and omissions of its Authorised Third Party.** The Client is solely responsible for all acts or omissions of any Authorised Third Party, whether authorised by the Client or not.
- 2.7. **Contradictory Client Instruction.** If prior to acting on any communications or instructions provided by the Authorised Third Party, SBIDM receives any contradictory Client Instruction from the Client, SBIDM may cease to act on any communications or instructions of the Authorised Third Party or any Client Instruction of the Client until receipt of further confirmation from the Client is received in writing.
- 2.8. **Fee Sharing Arrangement.** SBIDM and a Authorised Third Party may enter into certain fee sharing arrangement ("**Inter Fee Arrangement**") whereby SBIDM may share remunerations, discounts, soft-commissions, and/or other indirect monetary advantages which may qualify as retrocessions or inducements received from the Client or any third parties in connection with any Services ("**Retrocessions**") with the Authorised Third Party. The Client agrees and accepts such Inter Fee Arrangement and SBIDM and the Authorised Third Party may retain and keep its respective share of such Retrocessions without forwarding to the Client.

The Client further:

- (a) irrevocably waives and perpetually relinquishes in SBIDM's favour all rights, title, interest and claims in and to any Inter Fee Arrangement that may otherwise accrue to the Client; and
- (b) to the extent that the Inter Fee Arrangement constitutes a conflict of interest, irrevocably and expressly waives any such conflict of interest.
- 2.9. **Suspension or Termination of Authorised Third Party.** SBIDM may suspend or terminate, in whole or in part, the Authorised Third Party's ability to access and use any Service on behalf of the Client if:
- (a) SBIDM has received a written notice from the Client that he or she has suspended or terminated the appointment of the Authorised Third Party as his or her authorised representative, attorney or agent;
- (b) the Authorised Third Party or SBIDM has suspended or terminated the Authorised Third Party Terms for whatever reason; or
- (c) the Client or SBIDM has suspended or terminated these Client Terms in whole for whatever reason.
- 2.10. **Consequences of Suspension or Termination of Authorised Third Party.** In the event the Authorised Third Party's ability to access and use any Services has been suspended or terminated by SBIDM due to Clause 2.8(a) or (b), in whole or in part:
- (a) the Client shall designate a new authorised representative, attorney or agent to replace the existing Authorised Third Party in writing. Subject to the new Authorised Third Party having complied with Clause 2.2 to the satisfaction of SBIDM, SBIDM shall grant the new Authorised Third Party the ability to access and use any Services;
- (b) in the event the Client elects in writing not to designate a new authorised representative, attorney or agent to replace the existing Authorised Third Party, the Client may access and use any Services in his or her own capacity; or
- (c) the Client may exercise his or her right under Clause 24.2 or SBIDM may exercise its right under Clause 24.3 to suspend or terminate these Client Terms.
- 2.11. **Exclusion of SBIDM's Liability.** SBIDM shall not be liable for any Losses incurred or suffered by the Client, any Authorised Third Party or any person as a result of SBIDM:
- (a) acting on an instruction, information or communication, received, or assumed to be received, from a Authorised Third Party. SBIDM is entitled to assume the authenticity of any instructions given or purportedly given by any Authorised Third Party and is under no obligation to check the authenticity or accuracy of such instruction, information or communication;
- (b) any acts or omissions of any Authorised Third Party; and

- (c) exercising its suspension or termination right under Clause 2.8 to suspend or terminate the Authorised Third Party's ability to access and use any Service.

3. THE PLATFORM

- 3.1. **Platform Terms.** The Client's use of the Services is supported by a software and technology platform, or mobile software application ("**Platform**") developed and operated solely by SBIDM. The Client'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.
- 3.2. **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 Client Terms, these Client Terms shall prevail to the extent of such inconsistency.
- 3.3. **Robust security system and procedures.** In consideration of SBIDM granting the Client access and use of the Platform, the Client represents and undertakes to SBIDM that:
- (a) the Client 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 Client or any Authorised Third Party is utilising any of SBIDM's Services;
 - (b) the Client 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 Client and its Authorised Third Party shall fully comply with the Platform Terms

4. SBIDM RIGHT OF AMENDMENT

- 4.1. **Right of amendment to Platform Terms and Client Terms.** SBIDM reserves the right, by notice to the Client, to change, modify, add or remove portions of the Platform Terms and/or Client Terms, in whole or in part, at any time for any reason ("**Terms Modifications**"). Such Terms Modifications will be effective from the date specified by SBIDM in the notice or the updated Platform Terms and/or Client Terms and be binding on the Client immediately upon notice by SBIDM either (a) through publication on SBIDM's website or the Platform or (b) by way of email delivery. The Client agrees and accepts that notification of amendments in the manners aforementioned constitute sufficient notice to the Client and the Client's continued access and use of the Platform and/or any Services shall be deemed to constitute the Client's acceptance of the revised Platform Terms and/or Client Terms.
- 4.2. **Client right of termination.** In the event the Client does not agree to any Terms Modifications, the Client may terminate these Client Terms by giving prior written notice to SBIDM.
- 4.3. **Change in the Platform and Services.** SBIDM may, from time to time, make changes to the Platform and/or any Services. If such changes lead to a material change in the way the Client receive any Services from SBIDM, SBIDM will notify the Client as soon as practicable.

5. INFORMATIVE CONTENT PROVIDED BY SBIDM

- 5.1. **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 Client through the Platform, e-mail or any other form.
- 5.2. **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, other financial instruments or services, nor shall any such capital markets products, 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 Client should seek the Client's own independent financial, legal, regulatory tax or other advice before making an investment and the Client is solely responsible for any decision the Client makes based on information in the Product Materials. SBIDM assumes no responsibility or liability in respect of any Losses suffered by the Client or any third party arising whether directly or indirectly from any investment decision made following the use of any Product Materials.

- 5.3. **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 Client 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.
- 5.4. **Product Materials constitute Confidential Information.** Any information provided as part of any Product Materials constitutes Confidential Information. The Client undertakes to safeguard and use such Confidential Information in accordance with these Client Terms.

6. ACCESS TO INFORMATION

- 6.1. **Due diligence and access to information.** SBIDM is required by Applicable Laws to carry out certain checks on SBIDM's clients before SBIDM agrees to provide any Services and periodically throughout the course of the provision of such Services. The Client will fully cooperate with SBIDM in any due diligence investigation reasonably requested by SBIDM in connection with any Services and will furnish SBIDM with all information and documents which SBIDM deems necessary for purposes in connection with any Service within such time limit and format stipulated by SBIDM including but not limited to information with respect to the Client's business, ownership, control structure, operations, assets, liabilities, financial condition, third party advice or opinion, memorandum, registration statement, or similar documents ("**Client Materials**"). The Client is solely responsible for the contents of any Client Materials provided to SBIDM. The Client represents and warrants that all Client 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.
- 6.2. **Reliance on information provided by the Client.** The Client confirms and agrees that SBIDM (a) will use and rely upon the accuracy and completeness of all information, communications, materials, documents or instructions 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 information, communications, materials, documents or instructions provided to SBIDM by the Client.
- 6.3. **Keeping SBIDM updated.** It is very important to keep SBIDM updated about any changes to the information or materials provided by the Client to SBIDM for the purposes of the Platform and/or any Services. The Client must inform SBIDM in writing promptly about any changes to the Client's circumstances affecting the Client's (a) eligibility to use and access the Platform and/or any Services and/or (b) ability to comply with the Platform Terms and/or these Client Terms including 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 Client.
- 6.4. **Access to Client premise and Authorised Third Party.** If SBIDM is required to access the premise of the Client and/or Authorised Third Party in connection with these Client Terms or any Services, the Client shall, at the Client'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.

7. REPRESENTATIONS AND UNDERTAKINGS

- 7.1. **Client representations and undertakings.** The Client represents and undertakes the following to SBIDM that for as long as the Client receives any Service from SBIDM:

- (a) the Client qualifies as an Accredited Investor as defined in the Securities Futures Act 2001 of Singapore ;
- (b) the Client is of full legal age, has the legal capacity to accept, deliver or perform these Client Terms and to make the investments envisaged thereby;
- (c) the Client understands the nature and fundamentals of the transactions and the markets underlying such transactions, the nature and scope of the contractual relationship between the Client and SBIDM, these Terms and Conditions, the extent of the Client's exposure to risk and the potential losses that can be incurred;
- (d) all actions, conditions and things required to be taken, fulfilled and done, in order: (i) to enable the Client to lawfully enter into, exercise his or her rights and perform and comply with his or her obligations under these Client Terms, and (ii) to ensure that those obligations are valid, legally binding and enforceable, have been taken, fulfilled and done;
- (e) any person(s) empowered to act on the Client's behalf (including any Authorised Third Party) have been duly authorised by the Client;
- (f) the Client is not bankrupt and no order, declaration or steps are being or have been taken to appoint a trustee in bankruptcy, or other similar person over the Client or the Client's property or assets;
- (g) the Client, at all times, is in a position to meet the Client's commitments and obligations in respect of any transaction effected pursuant to any Service;
- (h) any funds and/or assets placed now or subsequently provided by the Client from time to time with SBIDM will at all times comply with all Applicable Laws, including all tax laws and regulations and in particular, that all funds and/or assets are derived from legitimate sources and do not constitute the proceeds of criminal conduct, or realisable property, or the proceeds of terrorism financing or property of terrorists, within the meaning given in the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act 1992 of Singapore and the Terrorism (Suppression of Financing) Act 2002 of Singapore, respectively and which are not derived from or related to any unlawful activities;
- (i) the Client is solely responsible for the reporting all Tax matters to the relevant tax authority and payment of applicable taxes in respect of any funds or assets. The Client is also responsible for any other applicable reporting requirements, including but not limited to, any customs or foreign currency controls. The Client represents and warrants that the Client is in compliance with any applicable tax legislation and will remain compliant for as long as the Client receives any Service from SBIDM;
- (j) the Client 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;
- (k) the Client 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,
- (l) the Client 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
- (m) the Client 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 any Service or these Client Terms.

The Client shall notify SBIDM in writing promptly of any actual or alleged occurrence of any of the event(s) identified in the paragraphs above.

7.2. SBIDM representations and undertakings. SBIDM represents and undertakes the following to the Client 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 Client 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 Client 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 Client's employee, director, officer or agent in connection with these Client Terms.

8. U.S. PERSON

- 8.1. **The Client is not a US Person.** The Client represents and warrants that the Client, the Co-Account Holder and/or, any Authorised Third Party is not a U.S. Person as defined in Regulation S under the United States Securities Act of 1933.
- 8.2. **Obligation to update SBIDM.** The Client agrees that in the event the Client's status, or the status of any Authorised Third Party 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.
- 8.3. **SBIDM right of termination.** The Client further agrees that in the event the Client's status, or the status of any Authorised Third Party 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 Service, the Platform Terms and/or these Client Terms.
- 8.4. **No liability by SBIDM.** SBIDM is not responsible for, or liable to the Client, any Authorised Third Party, or any other third party for any Loss which the Client, any Authorised Third Party or any other third party may suffer as a result of SBIDM exercising SBIDM's right under Clause 8.3.

9. TAX OBLIGATIONS AND FATCA

- 9.1. **No liability by SBIDM.** The Client authorises SBIDM to disclose any information relating to the Client where such disclosure is required by Applicable Laws (including applicable laws imposing any reporting and/or withholding obligations on SBIDM such as the United States Foreign Account Tax Compliance Act and Income Tax Act 1947 of Singapore), regulations, orders, agreements, or treaties made by or between tax authorities and/or governments to: (a) any of SBIDM Affiliates, wherever situated; (b) any Regulatory Body whether in Singapore or elsewhere, including the United States Internal Revenue Service, the United States Treasury Department, the Inland Revenue Authority of Singapore and MAS; and (c) any party to whom SBIDM is under a legal duty to disclose.
- 9.2. **Client obligation to provide information.** Upon SBIDM's request, the Client agrees and undertakes to provide SBIDM, in a timely manner, any form, certification or other information, in a form acceptable to SBIDM that is necessary for SBIDM to (a) prevent withholding tax or qualify for a reduced rate of withholding tax or backup withholding tax in any jurisdiction from or through which SBIDM receives payment; (b) satisfy reporting or other obligations under any applicable tax legislation; (c) update or replace such form, certification, or other information in accordance with its terms of subsequent amendments; and (d) otherwise comply with any reporting obligations imposed by any Regulatory Body, including reporting obligations that may be imposed by future legislation.
- 9.3. **Payment or tax deduction by SBIDM.** The Client acknowledges and agrees that if SBIDM is required to make any payment, withholding or deduction under Applicable Laws or any order issued by any tax, regulatory, governmental or quasi-governmental authority or body as a consequence of the Client failing to comply in a timely manner with the requirements in this Clause 9, SBIDM shall be entitled to, at SBIDM's sole and absolute discretion, withhold all or a portion of any amounts payable to the Client under these Client Terms to satisfy such requirement. SBIDM shall not

be liable to the Client for such amount withheld and the Client shall promptly reimburse SBIDM for any amount of payment, withholding or deduction SBIDM is required to make referred to in this Clause that is in excess of such amount withheld by SBIDM on the Client's behalf under this Clause.

- 9.4. **Tax deduction by local tax authorities.** The Client further acknowledges and agrees that the tax authorities of certain countries and/or jurisdictions may deduct certain tax, fee and/or tariff ("**Jurisdictional Tax**") from any amount remitted to that jurisdiction. If any amount payable to the Client under these Client Terms is subject to Jurisdictional Tax, the amount the Client actually receives may be lesser from the amount the Client has expected to receive. SBIDM shall not be required to make up for the aforementioned shortfall under any circumstances.

10. CLIENT INSTRUCTION

- 10.1. **Communication by phone and Email.** The Client authorises SBIDM to communicate with the Client and/or the Authorised Third Party through telephone and electronic means of communication such as the Platform, e-mail, chats, instant messaging or text. The Client 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 Client Instructions (as defined below) will be protected against the foregoing risks and the Client hereby accepts such risks. The Client hereby accepts the risks of giving the Client Instructions through the telephone and other electronic means, including the risk that Client Instructions may be unauthorised or given by an Authorised Third Party not authorised to do so.
- 10.2. **Oral instruction not binding on SBIDM.** The Client understands and agrees that information or instruction communicated to SBIDM whether by the Client or the Authorised Third Party ("**Client 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 e-mail or through the Platform or (b) confirmed by SBIDM in writing that such instruction has been received by SBIDM.
- 10.3. **Recording of Client Instruction.** The Client agrees and irrevocably authorises SBIDM to (a) record, through any means and at any time, any communication through any medium between (i) the Client or any Authorised Third Party 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.
- 10.4. **Client Instruction binding on Client.** All Client Instructions are binding upon the Client for all purposes once submitted to SBIDM through any means, and the Client shall bear full responsibility for all Client Instructions executed by SBIDM.
- 10.5. **Instruction information.** Prior to submitting a Client Instruction to SBIDM, the Client must ensure that all information contained in the Client Instruction is complete and accurate. If the Client subsequently learns of any error in any Client Instruction, the Client must notify SBIDM in writing immediately. SBIDM is under no obligation to check the authenticity or accuracy of any Client Instruction or information received, or assumed to be received, from the Client or any Authorised Third Party or any person purporting to be a Authorised Third Party. SBIDM will not be liable for any Losses incurred or suffered by the Client or any other person as a result of SBIDM acting on any Client Instruction received, or assumed to be received, from the Client, any Authorised Third Party or any person purporting to be a Authorised Third Party.
- 10.6. **Processing delay or failure.** If the Client fails to provide a timely, accurate and complete Client 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 Client or any person as a result of a delay or failure in processing such Client Instruction.
- 10.7. **Refusal to act.** SBIDM may, without providing any reason, refuse to act upon any Client Instruction SBIDM believes (i) may violate the Platform Terms, these Client 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 Client as a result of such refusal to act.

11. UNAUTHORISED USE OF SERVICES

- 11.1. **The Client must notify SBIDM of unauthorised use of any Service.** The Client must notify SBIDM promptly by sending an email to ops@sbidm.com, and in any event no later than forty-eight (48) hours from the date

of any transaction or use of Service, that such transaction or use of Service has not been authorised by the Client or that such transaction has been executed incorrectly. Following expiry of this period, any transaction or use of Service shall be deemed to be agreed by the Client.

- 11.2. **SBIDM may suspend the Client's ability to access and use any Service to facilitate investigation.** Upon being notified of the alleged unauthorised transaction by the Client, SBIDM may immediately suspend the Client's ability to access and use any Service to prevent further unauthorised transaction and to facilitate investigation of the alleged unauthorised transaction.
- 11.3. **SBIDM may investigate unauthorised and incorrectly executed transactions.** SBIDM has the right to investigate any transaction or use of Service reported by the Client as unauthorised or executed incorrectly. SBIDM may ask the Client to provide SBIDM with supporting information and documentation to help SBIDM with SBIDM's investigation and the Client agrees to cooperate with SBIDM and provide SBIDM with all information and documentation SBIDM reasonably requires for this purpose. The Client also agrees to cooperate with any authorities involved in SBIDM's investigation. SBIDM will treat any Client Instruction granted in the manner set out under Clause 10 as conclusive evidence of authorisation of the transaction or use of Service, unless the Client provides SBIDM with evidence to show that the transaction or use of Service was not authorised in accordance with these Client Terms.

12. TRANSACTION STATEMENT AND RECORD KEEPING

- 12.1. **Statement of account in electronic format.** The Client agrees to receive any monthly statement of account ("**Monthly Statement**"), trade confirmation, credit and debit advices, and any other document in relation to any Service (each a "**Transaction Statement**") in an electronic format via electronic mail. The Client irrevocably authorises SBIDM to send any Transaction Statement and Monthly Statement to such email address notified by the Client to SBIDM in writing and/or maintained in SBIDM's records from time to time at such interval as SBIDM considers appropriate as long as such interval does not contravene any Applicable Laws.
- 12.2. **Transaction Statement and Monthly Statement conclusive evidence.** Except in the event of fraud or manifest error, any Monthly Statement or Transaction Statement shall be final and conclusive evidence of the matters so stated and be binding on the Client. The Client must notify SBIDM in writing within (a) forty eight (48) hours from the date of the relevant Transaction Statement of any incorrect or disputed entry in the Transaction Statement or (b) seven (7) days from the date of the Monthly Statement of any incorrect or disputed entry in the Monthly Statement. Following expiry of this period, any Transaction Statement or Monthly Statement, as applicable, shall be deemed to be agreed. If SBIDM becomes aware of any error in any Transaction Statement or Monthly Statement, as applicable, SBIDM may rectify such error at any time and send the Client a revised Transaction Statement or Monthly Statement, which shall be conclusive evidence of the matters so stated and be binding on the Client.
- 12.3. **Client's obligation to keep record.** The Client is responsible for keeping the Client's own record relating to any Service.

13. FEES

- 13.1. **Fees applicable to the Services.** The fees that apply to the Services ("**Fees**") are described (a) on the Platform; (b) in the relevant Schedule of these Terms and Conditions (c) in the Fee Addendum; or (d) such other means as determined by SBIDM and notified to the Client in writing. Changes to the Fees will be made in accordance with Clause 4.1 of these Client Terms.
- 13.2. **Method of payment of Fees.** The Client authorises SBIDM to deduct all Fees owed to SBIDM under the Services directly from any amount paid to or held by SBIDM on the Client's behalf (whether in the Client's own name or jointly with a Co-Account Holder) and further undertakes to pay SBIDM all amounts set out in any invoice issued by SBIDM to the Client in full within such due date indicated in the invoice ("**Payment Date**"). Any and all amounts deducted by SBIDM or otherwise paid to SBIDM under these Client Terms are non-refundable under any circumstances. If SBIDM is required to take additional steps to recover any outstanding amounts due to SBIDM, SBIDM may charge the Client for the costs actually incurred by SBIDM in recovering such sums from the Client.
- 13.3. **Finance Charge.** The Client shall pay SBIDM a finance charge of two per cent (2%) per month (or the highest rate permitted by Applicable Laws, whichever is lower) ("**Finance Charge**") on any amount unpaid from the date such payment was due until the date payment in full is made. The Client will be responsible for all expenses incurred by SBIDM in collecting such outstanding amount. The Client further agree that the finance charge constitutes a fair and

reasonable determination of the amount of actual damages which would be suffered by SBIDM in such event and that the Finance Charge does not constitute a penalty imposed by SBIDM on the Client.

- 13.4. **Set-Off.** SBIDM may from time to time, without notice, set-off or deduct by whatever means the whole or any part of the Client's liabilities (whether such liabilities are joint or several, present, future, actual or contingent or potential, liquidated or unliquidated and irrespective of the currency of their denomination) against any amounts (i) held by SBIDM on the Client's behalf (whether in the Client's own name or jointly with a Co-Account Holder), or (ii) owed by SBIDM to the Client (whether in the Client's own name or jointly with a Co-Account Holder) under these Client Terms.
- 13.5. **Amount payable exclusive of Taxes.** All Fees, and any other amounts due to SBIDM shall be paid by the Client in full without any deductions (including deductions in respect of applicable Tax, bank charges and/or duties). Any Tax payable in respect of any payments made in connection with any Service (other than Tax payable on SBIDM's net income, profits or gains) shall be borne by the Client.

14. CONFIDENTIAL INFORMATION

- 14.1. **Confidentiality obligations.** Each party will, and will cause (in the case of the Client and where applicable) its Authorised Third Party 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 Client Terms. The Client shall be liable to SBIDM for any unauthorised disclosure of SBIDM's Confidential Information by its Authorised Third Party
- 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 Client and where applicable) its Authorised Third Party and (in the case of SBIDM) the SBIDM Parties, who have a need to access such information in accordance with the terms of these Client Terms.

Notwithstanding the foregoing the Client agrees that an SBIDM Affiliate, officers, directors, employees, advisors, agent, subcontractor, consultant, service provider, partner or Capital Markets Products provider ("**SBIDM Parties**") may access and use the Client's Confidential Information and where applicable, information in connection with an Authorised Third Party on a need-to-know basis and for the purposes of any Services. SBIDM and any SBIDM Parties may disclose and discuss the Client'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 any Service.

- 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 (i) authorised in writing by the disclosing party prior to the receiving party's use or disclosure; or (ii) 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 Client Terms.** On termination of these Client 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, a Authorised Third Party or an SBIDM Party no later than thirty (30) days after the written request; provided, however, that (i) the receiving party, a Authorised Third Party or any SBIDM Party subject to the obligations of these Client 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 (ii) 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 (A) ensuring compliance with Applicable Laws and record retention policies, and (B) defending or maintaining any litigation with respect to the Platform, any Service and/or these Client 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 Client Terms.

15. PERSONAL DATA

- 15.1. **Disclosure and use of Personal Data.** To the extent the Client or an Authorised Third Party discloses any Personal Data pursuant to any Service or under these Client Terms, the Client 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 the 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 Client 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.
- 15.2. **Client obligation to obtain consent.** The Client represents, undertakes and warrants that in respect of any Personal Data provided by the Client or the Authorised Third Party to SBIDM pursuant to any Service or under these Client Terms:
- (a) (in respect of Personal Data belonging to the Client) the Client consents to the collection, use, process, disclosure, retention and transfer such Personal Data by SBIDM in accordance with the Privacy Policy;
 - (b) (in respect of Personal Data of the Authorised Third Party) the Client has procured that such Authorised Third Party has obtained the consent of the relevant individuals to allow SBIDM to collect, use, retain, disclose and transfer their Personal Data in accordance with the Privacy Policy.
- 15.3. **Withdrawal of Consent.** The Client may withdraw his or her consent granted to SBIDM under Clause 15.2 at any time by written notice to SBIDM, however, depending on the circumstances and the nature/extent of the withdrawal, such withdrawal of consent may result in SBIDM’s inability to provide the Client with any Services and products and hence may result in the termination of the relationship and/or account(s) between SBIDM and the Client or other consequences of a legal nature which may arise by virtue of the legal relationship SBIDM and the Client.
- 15.4. **Transfer of Personal Data outside of Singapore.** Where Personal Data is transferred to countries outside of Singapore, SBIDM 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 Client irrevocably consents and authorises (a) SBIDM to disclose and share the Client’s Confidential Information and Personal Data (including where applicable, Confidential Information and Personal Data of or relating to a Authorised Third Party) with (i) an SBIDM Party; (ii) a third party for purposes in connection with any Services (“**Relevant Third Party**”); and (iii) where SBIDM has facilitated an introduction or referral to a third party at the Client’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 Client’s Confidential Information and Personal Data (including where applicable, Confidential Information and Personal Data of or relating to a Authorised Third Party).
- 16.2. **International Data Transfer.** The Client 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 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 Services, any Product Materials, any materials produced by SBIDM or to any derivative works, modifications, enhancements, improvements, translations or other alterations thereto. The Client shall not acquire any rights, title, or interest, express or implied, to the Platform, any 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 Services, the Platform and materials produced by SBIDM.** Subject to these Client Terms and payment of all amounts due and payable to SBIDM under these Client Terms (including Fees), SBIDM grants the Client a limited, non-exclusive, worldwide, royalty-free, non-transferable, non-sublicensable licence to access and use the Platform, any Services, any Product Materials, or any materials produced by SBIDM solely for the purpose of receiving and using any Services. The Client shall not do anything that will violate or infringe such Intellectual Property Rights, and in particular, the Client 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 Client Materials, the Client grants SBIDM a royalty free, non exclusive, sub-licensable, irrevocable right to use the Client Materials for the purpose of any Service and these Client Terms and further represent and warrant that:
- (a) the Client is the sole legal and beneficial owner of, and own all rights and interests in, or is otherwise entitled to use and license the Client Materials to SBIDM and if any Client Materials is subject to third party Intellectual Property Rights or any other rights (including contractual), the Client will, at the Client's sole cost and expense, procure such rights, license, authorization or consent from the relevant third party to facilitate SBIDM's use of such Client Materials. In the event the Client 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 Client Materials to be provided to SBIDM and in the event the affected materials have been provided to SBIDM, the Client shall notify SBIDM of this and both Parties shall mutually agree on the arrangement to return the affected materials to the Client or destroy the affected materials; and
 - (b) SBIDM's use of the Client Materials will not infringe Intellectual Property Rights or contractual rights of any third party and will not constitute a breach of Applicable Laws.

18. POWER OF ATTORNEY

- 18.1. **Power of Attorney.** By utilising any Service, the Client hereby appoints SBIDM and each of SBIDM's directors and officers (on a several basis), for so long as they remain SBIDM's director or officer (as the case may be), as the Client's true and lawful attorney for each and all of the purposes in connection with the Platform, any Service, the Platform Terms and these Client Terms and with the power to sign, seal, execute, deliver and perfect all deeds and documents and do all acts which may be required under the laws of any jurisdiction (including all acts in the Client's name and on the Client's behalf) or which SBIDM thinks fit in SBIDM's absolute discretion for carrying out any of the Client's obligations (including payment obligations to SBIDM) under the Platform Terms or these Client Terms, or for carrying into effect any sale, charge or dealing by SBIDM or for realising the full benefit of or giving effect to SBIDM's rights under the Platform Terms or these Client Terms ("**Power of Attorney**").
- 18.2. **Registration of Power of Attorney.** Registration of this Power of Attorney in any jurisdiction may be effected by SBIDM on the Client's behalf at the Client's cost and expense. For the avoidance of doubt, nothing in this paragraph shall impose any obligation on SBIDM to take any action or exercise any rights as the attorney of the Client, and SBIDM shall at all times have the sole and absolute discretion in determining whether or not to exercise any of its powers as the Client's attorney hereunder.
- 18.3. **Ratification and indemnification.** The Client hereby agrees to ratify and confirm, all actions that SBIDM may take in the exercise of the Power of Attorney granted to SBIDM under these Client Terms. The Client further agrees to reimburse, indemnify and hold SBIDM harmless from and against all Losses incurred by SBIDM or any third party on SBIDM's behalf in the exercise of the Power of Attorney hereby granted.

19. CONTINUING SECURITY

- 19.1. **Continuing security.** As a continuing security for the payment and discharge of the Client's liabilities (whether joint or several, present, future, actual or contingent or potential, liquidated or unliquidated and irrespective of the currency of their denomination) ("**Client Liabilities**") now or hereafter due to SBIDM, the Client hereby mortgages, charges and otherwise create a first priority Security Interest in SBIDM's favour over all of the Client's rights, benefits, title and interest in and to any monies, Capital Markets Products, Digital Assets or other properties or assets held by SBIDM for and on the Client's behalf (whether in the Client's own name or jointly with a Co-Account Holder) or in SBIDM's custody or control or carried in any account with or under SBIDM's control ("**Client Assets**") for any purpose. Without prejudice to the foregoing, SBIDM is entitled to exercise a lien over any or all of the Client Assets, including the right to sell such property and apply the proceeds of sale, after deduction of reasonable costs and expenses, to satisfy any outstanding amounts owed by the Client (whether in the Client's own name or jointly with a Co-Account Holder) to SBIDM.

- 19.2. **Further assurance.** Without prejudice to anything contained in these Client Terms, the Client shall execute and do all such assurances, acts and things as SBIDM may require for the purposes of creating, perfecting and/or protecting SBIDM's Security Interest over any Client Assets which is or is intended to be secured hereunder.
- 19.3. **Enforcement of Security Interest.** SBIDM is authorised to sell any Client Assets immediately and without notice to the Client in the event the Client fails to discharge any of the Client's liabilities and/or obligations to SBIDM (whether in the Client's own name or jointly with a Co-Account Holder). SBIDM is further entitled to apply the proceeds to satisfy the Client's liabilities to SBIDM. The Client shall reimburse SBIDM any amount which remains outstanding to SBIDM after such application, in full upon demand. The Client agrees that section 21 of the Conveyancing and Law of Property Act 1886 of Singapore ("**CLPA**") shall not apply to any Security Interest created under these Client Terms. SBIDM may exercise the power of sale conferred on mortgagees by the CLPA (as varied and extended by these Client Terms) free from the restrictions imposed by section 25 of the CLPA. The Security Interest shall become immediately enforceable and the power of sale and other powers conferred by section 24 of the CLPA (as varied and extended by these Client Terms) shall be immediately exercisable at any time after the Client has failed to pay or satisfy when due and in the manner provided or on demand any part of the Client Liabilities and at any time the Client is in breach of the Platform Terms and/or these Client Terms.

20. CLIENT MONEY, ASSETS AND INTEREST

- 20.1. **Client Money Account.** The Client authorises SBIDM to place monies received from the Client (whether in the Client's own name or jointly with a Co-Account Holder) for the purpose of any Service in an omnibus customer trust account or client money account with a financial institution in accordance with Applicable Laws ("**Client Money Account**") together with monies that SBIDM holds for other clients. The Client further acknowledges that it would be administratively and operationally difficult to account separately for each of SBIDM's clients the interest due on their cash balance in the Client Money Account. The Client hereby irrevocably waives and perpetually relinquishes in SBIDM's favour all rights, title, interest and claims in and to any interest that may otherwise accrue with respect to monies held on the Client's behalf by SBIDM in any Client Money Account (whether in the Client's own name or jointly with a Co-Account Holder). The Client also acknowledges that there are risks associated with the commingling of moneys, including exposure to losses of other customers whose moneys are held in the Client Money Account. If the financial institution becomes insolvent or is in default and there is any unreconciled shortfall, the Client may not receive his or her full entitlement to his or her money and the Client may have to share the shortfall proportionately with other customers of SBIDM.
- 20.2. **Investment of money received.** The Client hereby agrees and authorises SBIDM to hold all monies received on account of the Client (including any cash Collateral pursuant to Clause 9.1 of Schedule 2) (whether in the Client's own name or jointly with a Co-Account Holder) in accordance with and in any of the forms of investment permitted under Applicable Laws (including without limitation, as contemplated in regulation 20 of the Securities and Futures (Licensing and Conduct of Business) Regulations). The Client agrees and acknowledges that SBIDM shall not be liable for any loss in principal or lack of enhancement in the value of the principal occasioned by and/or from any specific forms of investments effected by SBIDM hereunder, and the Client acknowledges and accepts the risk of any and all Losses or shortfalls that may result from any such investments effected by SBIDM.
- 20.3. **Client Money Account held outside Singapore.** Where the monies held by SBIDM on the Client's behalf (whether in the Client's own name or jointly with a Co-Account Holder) is denominated in a currency other than SGD, the Client irrevocably agrees and authorises SBIDM to hold such monies in any Client Money Account opened and maintained with a custodian outside Singapore which may be an affiliate of SBIDM ("**Foreign FI**") which is licensed, registered or authorised to conduct banking business in the country or territory where the Client Money Account is maintained on such terms and conditions as may be agreed between SBIDM and such Foreign FI. The Client acknowledges and agrees that the laws and practices relating to such Client Money Account in the jurisdiction where the custodian is licensed, registered or authorised may be different from the laws and practices in Singapore relating to trust accounts and accordingly, the level of protection may not be the same as that accorded to monies that are held in Singapore, which may affect the Client's ability to recover the monies held in such Client Money Account.
- 20.4. **Client Assets.** Capital Markets Products and Digital Assets belonging to the Client will be properly segregated from SBIDM's own assets and held on trust by SBIDM or a Sub-Custodian in a trust account. The Client acknowledges and agrees that the Client's Capital Markets Products and Digital Assets may be aggregated or commingled with the Capital Markets Products and Digital Assets of other customers and that the Client's interest in such Client Assets may therefore not be identifiable by separate physical documents or other documents of title or equivalent electronic records, and SBIDM shall maintain records of the Client's interest (whether in the Client's own name or jointly with a Co-Account Holder) in the Client Assets that have been commingled. If SBIDM or a Sub-Custodian becomes insolvent and there is an unreconciled shortfall, the Client may not receive its full entitlement to the Client Assets, or

the equivalent value of the Client Assets in fiat and the Client may have to share the shortfall proportionately with other customers.

- 20.5. **SBIDM may trade for own account.** Nothing herein shall prevent SBIDM or a Sub-Custodian from becoming the owner of the Client Assets and holding, disposing or otherwise dealing with the same, with the same rights which SBIDM or such Sub-Custodian would have had the Services not been provided herein. SBIDM may buy, hold and deal in any Capital Market Products or Digital Assets on its own account notwithstanding that such Capital Market Products, Digital Assets or similar assets may be held by or for the Client's account.
- 20.6. **Creation of Further Security and Use Rights.** Notwithstanding any provision to the contrary in any terms governing the Client Assets, the Client agrees that with respect to all the Client Assets that are now or in the future in SBIDM's possession and/or control (whether posted as collateral to SBIDM or otherwise):
- (a) where Capital Markets Products are held by a Sub-Custodian, the Sub-Custodian may claim a lien over the Capital Markets Products enabling the Sub-Custodian to dispose of Capital Markets Products in order to recover debts arising from charges relating to the administration or custody of the Capital Markets Products;
 - (b) where SBIDM or a Sub-Custodian have appointed a central securities depository on the Client's behalf to hold Capital Markets Products, the central securities depository may hold a lien over such Capital Markets Products. Where such Capital Markets Products are held in third country jurisdictions which require the grant of such liens there is a risk that, if SBIDM or a Sub-Custodian fails or is unable to make any payment due to a central securities depository, such Capital Markets Products could be applied to discharge SBIDM's or the Sub-Custodian's liability to the extent required by the relevant law; and
 - (c) SBIDM may create over Capital Markets Products any encumbrance in favour of a third party by way of security, re-security, charge, re-charge, pledge, re-pledge, hypothecation, re-hypothecation or otherwise to secure SBIDM's obligations to a third party (for an amount that does not exceed the aggregate amounts owed by the Client to SBIDM).
- 20.7. **Inapplicability of Clause 20.** This Clause shall not apply to the Financial Advisory Service (as further described in Schedule 5).

21. INTRODUCER AND THIRD PARTY SERVICES

- 21.1. **Third Party Introducer.** If the Client has been introduced or referred to SBIDM or SBIDM's Services by a third party, the Client understands and accepts that: (a) such third party is not SBIDM's agent in any way and SBIDM does not accept any responsibility for any conduct, action, representation or statement of any such third party; (b) any decision to accept the Client as SBIDM's client and provide any Service to the Client is made at SBIDM's sole discretion; and (c) SBIDM may share fees, commissions or charges with such third party or otherwise reward such third party for such introduction.
- 21.2. **Third party service.** From time to time and subject to compliance with Applicable Laws, (a) the Client may request SBIDM to introduce or refer the Client, or (b) SBIDM may, at its own initiative, introduce the Client to an SBIDM Affiliate or such other third parties. In such a case, the Client agrees that the Client shall be solely responsible for making the decision whether and if so to actually establish and maintain any commercial relationship directly with the relevant SBIDM Affiliate or third party and SBIDM shall not in any way be regarded as an agent of any SBIDM Affiliate or third party. The Client agrees and accepts that (a) SBIDM has no liability or responsibility for any representation or statements made to the Client by an SBIDM Affiliate or any other third party and (b) SBIDM may however receive one or more payments from an SBIDM Affiliate or any other third party for having referred the Client to such SBIDM Affiliate or third party. The Client agrees and consents to the foregoing and to SBIDM's retention and appropriation wholly for SBIDM's own account and benefit of such payments.
- 21.3. **Cost and expenses.** Costs and expenses associated with any services provided by an SBIDM Affiliate or any third party to the Client ("**Third Party Fees**") shall be entirely borne by the Client. Where SBIDM has paid any Third Party Fees on behalf of the Client, such Third Party Fees shall constitute Fees payable by the Client to SBIDM under these Client Terms. Upon mutual agreement with the Client, SBIDM may also apply a markup to the Third Party Fees payable by the Client to SBIDM.

22. INDEMNITY

- 22.1. **Client indemnification.** The Client will indemnify, defend and hold SBIDM and all SBIDM Parties harmless from and against all Losses suffered by SBIDM and/or any SBIDM Parties (as the case may be) arising in connection with any of the following:
- (a) the Client's and a Co-Account Holder's access or use of the Platform and/or any Services;
 - (b) any Authorised Third Party's access to and use of the Platform and/or any Services (regardless whether such access or use has been authorised by the Client or whether it was due to any act or omission on any Authorised Third Party);
 - (c) SBIDM acting on or relying on any instruction of the Client, a Co-Account Holder and/or any Authorised Third Party or Client Materials;
 - (d) any breach by the Client and/or a Co-Account Holder of Clause 14 (*Confidential Information*); or
 - (e) any infringement, dilution or unauthorised use of any Intellectual Property Rights of any third party due to SBIDM's use of the Client Material pursuant to the rights granted hereunder.
- 22.2. **SBIDM indemnification.** SBIDM will indemnify, defend and hold harmless the Client from and against all Losses suffered by the Client arising out of:
- (a) any breach by SBIDM of Clause 14 (*Confidential Information*); or
 - (b) any infringement, dilution or unauthorized use of any Intellectual Property Rights of any third party due to the Client's use of the Platform, any Services, any Product Materials, or any materials produced by SBIDM pursuant to the rights granted hereunder .

If SBIDM receives information about an infringement or misappropriation Claim related to the Services, SBIDM may in its discretion, and at no cost to the Client, (A) modify the applicable Service 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 Client's continued use of the applicable Service in accordance with these Client Terms, or (c) terminate these Client Terms, in whole or in part, with respect to the applicable Service upon written notice to the Client. The indemnification obligations set forth in this Clause 22.2(b) do not apply if (i) the allegation does not state with specificity that the Service is the basis of the Claim against the Client; (ii) a Claim against the Client arise from the use or combination of the Service or any part thereof with software, hardware, data, or processes not provided by SBIDM, if the Service 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 Client by or on SBIDM's behalf, or (vi) the Claim ultimately arises from the Client's breach of the Platform Terms , these Client Terms or the Client's gross negligence or intentional misconduct.

23. EXCLUSION OF LIABILITY

- 23.1. **Disclaimers of Warranties.** The 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 any Services and/or the Platform. Without limiting the foregoing, SBIDM disclaims that (a) any Services or the Platform will be available, accurate, secure, useful, uninterrupted or error free; (b) defects with any Services or the Platform 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 making any Services available to the Client at any time.
- 23.2. **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 Services or these Client 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.

- 23.3. **SBIDM liabilities.** To the extent permitted by Applicable Laws and save where any Losses suffered by the Client are caused by fraud, gross negligence or wilful default solely attributable to SBIDM or as indicated under Clause 23.2 above, SBIDM will not be liable to the Client under the Platform Terms, these Client Terms or pursuant to any Services.
- 23.4. **Liability cap.** In no event shall SBIDM's aggregate liability, arising out of the Platform Terms, these Client Terms and/or any Services exceed the total Fees paid by the Client under these Client 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 Client first receives any Service from SBIDM, the average Fees paid by the Client to SBIDM on monthly basis multiplied by twelve (12)). The foregoing shall apply whether an action is in contract or tort and regardless of the theory of liability.
- 23.5. **Acknowledgement.** The parties acknowledge and agree that the exclusion and limitation of liability in this Clause 23 is reasonable having regard to all relevant factors, including the nature and cost of the Services provided and the allocation of risk and liability between the parties.

24. TERMINATION

- 24.1. **SBIDM will have the right to refuse any application.** SBIDM has the right to refuse application for any Services at any time for any reason and without providing any reason for SBIDM's refusal.
- 24.2. **Terminate without cause.** In addition to the other termination rights set forth in these Client Terms, either party may at any time terminate the access and use of the Platform and/or any Service in whole or in part, by giving the other party at least thirty (30) days written notice of suspension or termination.
- 24.3. **Termination for cause by SBIDM.** Without prejudice to any other rights or remedies under these Client Terms, SBIDM may at any time immediately suspend or terminate the Client's ability to access and use the Platform and/or any Service, in whole or in part, if:
- (a) the Client or the Co-Account Holder commits a material breach of the Platform Terms and/or these Client 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 Client or the Co-Account Holder becomes the subject of a petition in bankruptcy or any other related proceeding;
 - (c) the Client or the Co-Account Holder is not paying any Fees or the Client's or the Co-Account Holder's other debts as they become due and payable;
 - (d) SBIDM is required to terminate the Client's or the Co-Account Holder'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 Service 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 Service has been compromised;
 - (e) the results of any "know the Client's customer" or other similar checks or screenings under Applicable Laws or regulations conducted on the Client or the Co-Account Holder 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 Client; or
 - (f) SBIDM has suspended or terminated the Co-Account Holder's or any Authorised Third Party's ability to access and use any Services.
- 24.4. **Suspension or termination of Service.** If either party suspends or terminates any Services in part, in accordance with the terms of these Client Terms, any suspension or termination shall affect only such portion which relates to the Service under suspension or termination, and shall not suspend, terminate, affect, impair, invalidate or render unenforceable any provisions of these Client Terms in connection with any other Services.
- 24.5. **Consequence of termination.** Upon termination or expiration of these Client Terms:
- (a) 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 Client Terms, any exclusion of liabilities expressed by SBIDM, Clauses 6, 13, 14, 22, 23, 24.5, 24.6, 27, 31, 32, 33 and 35). Expiration or termination of these Client Terms will (a) not affect accrued rights, obligations and liabilities of any party under these Client Terms as at the date of expiration and termination of these Client Terms; (b) render all outstanding amount due to SBIDM to immediately become payable to SBIDM; and (c) 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 Client Terms; and

- (b) SBIDM will return to the Client any remaining monies and Client Assets (net of applicable Fees, taxes, bank charges and any other amount owed to SBIDM under these Client Terms) held by SBIDM on the Client's behalf pursuant to any Services ("**Net Available Balance**") to (i) a bank account; (ii) uncertificated securities custodial account; or (iii) digital assets wallet in the Client's name, which is last known to SBIDM. SBIDM is not required to return the Net Available Balance to the Client if (A) the result of due diligence checks is unsatisfactory, (B) SBIDM is prohibited by an order or directive of an applicable regulator, or (C) doing so might otherwise put SBIDM in breach of any Applicable Laws.

24.6. **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 Client in connection with any suspension or termination of the Platform, any Services, the Platform Terms and/or these Client Terms by SBIDM and the Client hereby irrevocably waives, releases, forever discharges, and holds SBIDM harmless from any and all Claims that the Client or any third party may arise in connection with the foregoing.

25. JOINT ACCOUNT

25.1. **Joint and several liabilities.** If the Client has requested, in the SBIDM Application Form, to receive any Service from SBIDM on a joint basis with another individual Accredited Investor indicated in the SBIM Application Form ("**Co-Account Holder**") and to open and maintain one or more accounts (including trading accounts and/or custodial accounts for Client Assets) in connection with such Services in our joint names (each a "**Joint Account**"), the Client understands and accepts that the term "the Client" in these Terms and Conditions shall refer to the Client and the Co-Account Holder, jointly and severally. The liability of each the Client and the Co-Account Holder to SBIDM shall be joint and several. SBIDM is entitled to exercise its rights under these Terms and Conditions against either or both the Client and Co-Account Holder. Neither the Client nor the Co-Account Holder shall be discharged, nor shall each of their liability be affected by any discharge, release, time, indulgence, concession, waiver or consent at any time given or effected in relation to the other person.

25.2. **Client's Authority.** The Client confirms that the Client has been granted full authority by the Co-Account Holder, and has granted express authorisation to the Co-Account Holder, to do any of the following with respect to the Joint Account:

- (a) give any Client Instruction to SBIDM with respect to the Joint Account and to access, manage, deal with the Joint Account in any manner. All Client Instructions are binding upon the Client and the Co-Account Holder for all purposes once submitted to SBIDM through any means, and the Client shall bear full responsibility for all Client Instructions executed by SBIDM;
- (b) where applicable, appoint the Authorised Third Party to access, manage and deal with the Joint Account in accordance with Clause 2 of Schedule 1;
- (c) provide SBIDM with all and any information, materials and/or documents in connection with the Joint Account for the Client or on behalf of the Co-Account Holder; and
- (d) receive all information, communications, materials, documents or instructions provided by SBIDM in connection with the Joint Account for the Client and on behalf of the Co-Account Holder.

25.3. **SBIDM's Rights.** The Client further agrees and accepts that:

- (a) SBIDM shall be entitled to deal separately with the Client or the Co-Account Holder on any matters related to the Joint Account, including the discharge of any liabilities to any extent, without affecting the liabilities of the Client or the Co-Account Holder;
- (b) SBIDM's obligation to provide any information, communications, materials, documents or instructions to the Client and/or the Co-Account Holder in connection with the Joint Account shall be discharged if SBIDM

provides such information, communications, materials, documents or instructions to either the Client or the Co-Account Holder; and

- (c) on the death of the Client or the Co-Account Holder, SBIDM shall be entitled to terminate the Joint Account and any Services provided pursuant to the Joint Account. SBIDM is further authorised to hold and deal with monies and Client Assets held by SBIDM on behalf of the Client and Co-Account Holder pursuant to the Joint Account in accordance with any Client Instruction given by the surviving account holder or an Authorised Third Party appointed by the surviving account holder but without prejudice to (i) any right SBIDM may have in respect of such balance, securities or property arising out of any mortgage, lien, charge, pledge, right of set-off, counterclaim or otherwise and (ii) any legal proceedings which SBIDM may see fit to take in view of any claim by any person other than the survivor(s) or the executors or administrators of the surviving account holder. Any payment by SBIDM as above shall be an absolute discharge to SBIDM as against the Client or the Co-Account Holder (including any deceased and his/her estate and successor).

25.4. **Joint Account Mandates.** The Client hereby instructs and irrevocably authorises SBIDM to:

- (a) act in accordance with any Client Instruction as set out in such form executed jointly by the Client and the Co-Account Holder ("**Joint Mandates Form**"). Notwithstanding the foregoing, SBIDM reserves the right to require joint instructions from the Client and the Co-Account Holder before taking any action in relation to the Joint Account;
- (b) in the event the Client or the Co-Account Holder revokes any Client Instruction granted in the Joint Mandates Form, SBIDM shall be entitled to suspend the Client and the Co-Account Holder's ability to access and deal with the Joint Account until receipt of a joint written instruction from the Client and the Co-Account Holder to re-active the Joint Account with a new Joint Mandate Form, executed jointly by the Client and the Co-Account Holder; and
- (c) if prior to acting on any Client Instruction in the Joint Mandate Form, SBIDM receives contradictory Client Instructions from the Client, the Co-Account Holder or the Authorised Third Party, as the case may be, SBIDM may thereafter choose to cease such action until collective consensus from the Client and the Co-Account Holder is received in writing.

25.5. **Reliance on information provided by the Client.** The Client confirms and agrees that SBIDM (a) will use and rely upon the accuracy and completeness of all information, communications, materials, documents or instructions provided to SBIDM by the Client or the Co-Account Holder without independently investigating or verifying same; and (b) assume no responsibility for the accuracy, completeness, or adequacy for any purpose of such information, communications, materials, documents or instructions provided to SBIDM by the Client or the Co-Account Holder.

25.6. **No liability of SBIDM.** The Client understands and accepts that SBIDM is not responsible or liable to the Client or the Co-Account Holder in any manner or form for any and all Losses suffered by the Client or the Co-Account Holder in connection with the Joint Account and the Client hereby irrevocably waives, releases, forever discharges, and holds SBIDM harmless from any and all Claims that the Client, the Co-Account Holder or any third party may arise in connection with the Joint Account unless such Losses was caused by fraud, gross negligence or wilful default solely attributable to SBIDM.

26. DORMANT ACCOUNT

26.1. **Dormant Account.** If SBIDM determines that the Client has not been using a particular Service for a period of twelve (12) months or more from the last activity, SBIDM may designate the Client as "dormant" for that particular Service ("**Dormant Account**"). Upon such designation, the Client accepts that SBIDM shall be entitled to:

- (a) impose any charges or fees as prescribed by SBIDM from time to time for the maintenance of the Client's dormant status for that particular Service; and/or
- (b) terminate the Client's ability to access and use such Service.

26.2. **Activating a Dormant Account.** If the Client wishes to activate a Dormant Account, the Client may send SBIDM a request in such manner and format as stipulated by SBIDM to ops@sbidm.com. SBIDM may, in SBIDM's sole discretion, decide whether to activate the Dormant Account and may impose additional terms and conditions to enable the activation of Dormant Account.

27. UNCLAIMED MONIES AND ASSETS

- 27.1. **Unclaimed monies and assets.** If there are any monies, Capital Markets Products or other properties or assets standing to the Client's credit (including a trust or custody account) or otherwise held by SBIDM for and on the Client's behalf (whether in the Client's own name or jointly with a Co-Account Holder) six (6) years after the Client's last activity with or through SBIDM which remains unclaimed, the Client hereby irrevocably agrees to abandon any right, title, interest or Claims, the Client may have in all such monies, Capital Markets Products or other properties or assets including any and all accretions and accruals thereon (which in the case of monies shall include all interests earned thereon and all investments and their respective accretions and accruals which may have been made with such monies; and in the case of Capital Markets Products shall include all accretions and accruals thereon) in SBIDM's favour. SBIDM may appropriate such monies, Capital Markets Products or other properties or assets including any and all accretions and accruals thereon to and for SBIDM and utilise in any manner SBIDM so wish for SBIDM's own benefit. The Client shall have no right (whether for the Client's benefit or jointly for the benefit of a Co-Account Holder) to claim such moneys, Capital Markets Products or property, or their accretions and accruals with the Client being deemed to have waived and release all of the Client's rights, title, interest and Claim (whether for the Client's benefit or jointly for the benefit of a Co-Account Holder) to such monies, Capital Markets Products or other properties or assets including any and all accretions and accruals thereon in SBIDM's favour.

28. FORCE MAJEURE

- 28.1. **Force Majeure.** Save for the Client's obligations to pay Fees under these Client Terms, neither party shall be liable or deemed to be in breach of these Client 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**").

29. NO ASSIGNMENT, CHARGE AND ENCUMBRANCE BY CLIENT

- 29.1. **Assignment by Client.** The Client may not (a) subcontract, assign, novate or transfer of all or any part of the Client's rights and/or obligations under the Platform Terms and/or these Client 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, Capital Markets Products, Digital Assets or other properties or assets standing to the Client's account.

30. ASSIGNMENT AND SUBCONTRACTING BY SBIDM

- 30.1. **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 Client 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.
- 30.2. **Subcontracting by SBIDM.** SBIDM may subcontract or delegate SBIDM's obligations under any Service or the Platform Terms and/or these Client Terms to any third party (including any SBIDM Affiliate).

31. NOTICE

- 31.1. **Notices.** All notices, requests, demands, or other communications under the Platform Terms and/or these Client 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), one day after such mailing, (iii) if mailed by certified mail, return receipt requested (postage pre-paid), one day after such mailing, 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).

- 31.2. **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 Client, all Notices will be delivered by SBIDM to the address or email address provided by the Client in any of the following documents submitted to SBIDM, whichever is later: (a) the SBIDM Application Form; (b) the Fee Addendum; (c) New Service Request Form; or (d) change of details form or email.

32. DISPUTE RESOLUTION

- 32.1. **Dispute notice.** Without prejudice to either party's rights or remedies under these Client Terms, if any party (each a "**Disputing Party**") brings a dispute against the other party arising out of or in connection with these Client 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.
- 32.2. **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 33 below.
- 32.3. **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.

33. GOVERNING LAW AND JURISDICTION

- 33.1. **Governing law.** These Client Terms shall be governed by and construed in accordance with the laws of Singapore.
- 33.2. **Jurisdiction.** Subject to Clause 32, the parties agree that any dispute arising out of or in connection with these Client Terms, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by the courts in Singapore.

34. INSOLVENCY OF SBIDM

- 34.1. **Insolvency of SBIDM.** In the event SBIDM becomes insolvent, the Client's ability to recover any Client Asset:
- (a) is subject to (i) the Securities and Futures Act and any other Applicable Laws applicable to the insolvency of SBIDM and (ii) these Client Terms; and
 - (b) may be delayed by various factors including court proceedings and the process of identifying individual Client Assets and may result in an increased risk of loss.

35. MISCELLANEOUS

- 35.1. **Titles and headings.** Titles, captions and heading are included in these Client Terms for reference only and will be disregarded in interpreting or construing these Client Terms.
- 35.2. **Entire agreement.** The Platform Terms, these Client Terms and the Privacy Policy contain the entire understanding of the parties hereto with respect to the Platform and the Services and supersede all prior agreements and understandings, whether written or oral.
- 35.3. **Further assurances.** The Client 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 Client Terms and the Privacy Policy.
- 35.4. **Severability.** Any term or provision of these Client 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 Client Terms or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

- 35.5. **No waiver.** Failure to exercise or enforce any right or provision of these Client Terms shall not constitute a waiver of such right or provision. The parties intend these Client 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.
- 35.6. **Independent contractors.** The relationship between the parties shall be that of independent contractors. Nothing in these Client Terms shall be construed to create the relationship of employer and employee, a joint venture, a partnership or joint association between the parties. Further, nothing in these Client 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 Client.
- 35.7. **No third party beneficiaries.** Save for SBIDM Affiliates, no other person will have any right whatsoever to enforce these Client Terms or have the benefit of any of its terms.
- 35.8. **Non-exclusive.** The Services to be provided by SBIDM to the Client are non-exclusive and SBIDM shall be permitted to perform such services for 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 Client for any benefit received by SBIDM for providing such services to others; or
 - (b) to disclose to the Client any fact or thing which may come to the notice of SBIDM in the course of providing such services to others or in the course of the business in any other capacity or in any manner whatsoever.

36. CONFLICTS OF INTEREST

- 36.1. **Conflicts of Interest.** The Client understands and accepts that SBIDM and SBIDM Parties are engaged in a wide range of businesses and services (including corporate finance, securities issuance, trading and research and brokerage activities) from which conflicting interests or duties, or the appearance thereof, may arise, as disclosed on <https://sbidm.com/conflicts-of-interest-disclosure/> ("**Conflicts Disclosure**") from time to time. The Client further confirms that it has read and accepted the Conflicts Disclosure, and irrevocably waives the right to object or claim any conflict of interest at a later date.

SECTION B: DEFINITIONS

“Accredited Investors”	has the meaning given to it in the Securities and Futures Act and shall include any individual or entity that qualifies in an equivalent category of investor under the Applicable Laws of the jurisdiction of such entity;
“Applicable Laws”	means (a) any law or regulation in the relevant jurisdictions applicable to a party and/or the 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 Services; and (c) any conditions placed on a licence issued to SBIDM by a Regulatory Body;
“Authorised Third Party”	has the meaning given to it in Clause 2.1;
“Authorised Third Party Terms”	has the meaning given to it in Clause 2.2(d);
“Business Day”	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;
“Capital Markets Products”	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;
“Confidential Information”	means all information, data, practices and techniques relating to the Client 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 Client 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 Client Terms. For avoidance of doubt, these Client Terms and the Fees are SBIDM's Confidential Information;
“Claims”	means any claim, demand, lawsuit, sanction, judgement, all foreseeable or unforeseeable and alleged or actual action, causes of action or other similar proceeding;
“Client”	has the meaning given to it in Clause 1.1;
“Client Assets”	has the meaning given to it in Clause 19.1;
“Client Instruction”	has the meaning given to it in Clause 10.2;
“Client Liabilities”	has the meaning given to it in Clause 19.1;
“Client Materials”	has the meaning given to it in Clause 6.1;
“Client Money Account”	has the meaning given to it in Clause 20.1;
“Client Power of Attorney”	has the meaning given to it in Clause 2.2(b);
“Client Terms”	has the meaning given to it in Clause 1.1;
“CLPA”	has the meaning given to it in Clause 19.3;
“Co-Account Holder”	has the meaning given to it in Clause 25.1;
“Collateral”	means any currency, cash, securities (such as funds, bonds, notes and other financial instruments or other interests), precious metal, undertaking, guarantee or other property or assets as SBIDM may in its absolute discretion deem fit;

“Compelled Disclosure”	has the meaning given to it in Clause 14.4;
“Conflict Disclosure”	has the meaning given to it in Clause 36.1;
“Control”	in relation to a party, means direct or indirect ownership of more than 50% of the voting power or equity in an entity;
“Controller”	means an individual or organisation which, alone or jointly with others, determines the purposes and means of the processing of Personal Data;
“Cut-off Time”	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;
“Data Purposes”	has the meaning given to it in Clause 15.2;
“Digital Assets”	has the meaning given to it in Clause 1.1 of Schedule 3;
“Digital Payment Tokens”	means “digital payment tokens” as defined in the Payment Services Act 2019 of Singapore;
“Disputing Party”	has the meaning given to it in Clause 32.1;
“Dispute”	has the meaning given to it in Clause 32.1;
“Dispute Notice”	has the meaning given to it in Clause 32.1;
“Distributed Ledger”	means such record or database spread across a network that is accessible from several geographical locations;
“Dormant Account”	has the meaning given to it in Clause 26.1;
“Fee Addendum”	means the addendum to these Client Terms setting out the fees and charges payable by the Client to SBIDM for the Services, as mutually agreed between SBIDM and the Client;
“Fees”	has the meaning given to it in Clause 13.1;
“Finance Charge”	has the meaning given to it in Clause 13.3;
“Foreign FI”	has the meaning given to it in Clause 20.2;
“Force Majeure Event”	has the meaning given to it in Clause 27.1;
“Fund”	has the same meaning given to the term “collective investment scheme” in the Securities and Futures Act;
“Intellectual Property Rights”	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);
“Introduced Party”	has the meaning given to it in Clause 16.1;

“Invested Venture”	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;
“Joint Account”	has the meaning given to it in Clause 25.1;
“Joint Mandate Form”	has the meaning given to it in Clause 25.4;
“Jurisdiction”	has the meaning given to it in Clause 1.4;
“Losses”	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;
“Monthly Statement”	has the meaning given to it in Clause 12.1;
“Negotiation Period”	has the meaning given to it in Clause 32.2;
“Notice”	has the meaning given to it in Clause 31.1;
“OFAC”	means the Office of Foreign Asset Control of the United States Department of the Treasury;
“OFAC Lists”	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;
“Payment Date”	has the meaning given to it in Clause 13.2;
“PDPA”	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;
“Personal Data”	has the meaning given to it in the PDPA;
“Platform”	has the meaning given to it in Clause 3.1;
“Platform Terms”	has the meaning given to it in Clause 3.1;
“Power of Attorney”	has the meaning given to it in Clause 18.1;
“Privacy Policy”	means such privacy policy published by SBIDM at Privacy Policy – SBI (sbidm.com)
“Processing”	has the meaning given to it in the PDPA;
“Product Materials”	has the meaning given to it in Clause 5.1;
“Regulatory Body”	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 Client, and/or SBIDM Affiliate submit to, are regulated or governed by, or are subject to the jurisdiction of, in respect of these Client Terms, and any successor or replacement of any of the foregoing;
“Retained Copy”	has the meaning given to it in Clause 14.5;
“Retrocessions”	has the meaning given to it in Clause 2.7;

“Sanctions”	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;
“SBIDM”	has the meaning given to it in Clause 1.1;
“SBIDM Application Form”	has the meaning given to it in Clause 1.2;
“SBIDM Affiliate”	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;
“SBIDM Parties”	has the meaning given to it in Clause 14.2;
“Securities and Futures Act”	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;
“Security Interest”	means any mortgage, security interest, pledge, lien, fixed or floating charge, claim, option, right to acquire, voting or other restriction, right-of-way, covenant, condition, easement, encroachment, restriction on transfer, or other encumbrance of any nature whatsoever, including, without limitation, anything analogous to any of the foregoing under the laws of any jurisdiction;
“Services”	means those services provided by SBIDM as more particularly described in Schedule 2, Schedule 3, Schedule 4 and Schedule 5;
“Smart Contract”	means the decentralised autonomous governance protocols, functions and implementations programmed into a Distributed Ledger which enables certain functions such as transfer of Digital Assets and may be modified from time to time;
“Supported DPT”	has the meaning given to it in Clause 1.1 of Schedule 3;
“Tax”	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);
“Third Party Fees”	has the meaning given to it in Clause 21.3;
“Transaction Statement”	has the meaning given to it in Clause 12.1.

SCHEDULE 2

SPECIFIC TERMS AND CONDITIONS APPLICABLE TO BROKERAGE AND TRADING SERVICE

1. GENERAL

- 1.1. **Scope of Service.** Subject to payment of Fees and these Client Terms, SBIDM agrees to enable the Client to do any of the following activities through SBIDM (collectively, "**Brokerage and Trading Service**"):
- (a) purchase or subscribe to such Capital Markets Products marketed, sold, distributed by SBIDM from time to time ("**Subscription**"); and/or
 - (b) sell or redeem certain Capital Markets Products, as may be notified by SBIDM to the Client from time to time ("**Divestment**").
- 1.2. **Definitions.** Capitalised terms in this Schedule 2 not defined inline are defined in [Section B of Schedule 1](#).

2. BROKERAGE AND TRADING ACCOUNT

- 2.1. **Authorisation to SBIDM.** The Client irrevocably instructs and authorises SBIDM to open and maintain an account which allows the Client to do any of the activities identified in Clause 1.1 in accordance with these Client Terms.

3. SBIDM AS EXECUTION ONLY BROKER

- 3.1. **SBIDM as execution only broker.** SBIDM's relationship with the Client under the Brokerage and Trading Service is purely as execution-only broker/dealer.
- 3.2. **Client own responsibility with respect to Subscription or Divestment of Capital Markets Products.** The Client understands and accepts that:
- (a) the Client is solely responsible for evaluating the merits and risks of each Subscription or Divestment performed through SBIDM via the Brokerage and Trading Service, and for making the Client's own decision to enter into such Subscription or Divestment. Each Subscription or Divestment shall be executed solely at the Client's own risk;
 - (b) SBIDM does not act as the Client's adviser or fiduciary. The Client does not rely and has not relied on SBIDM as such. Even if SBIDM may have provided information, recommendation, advice or views, such information, recommendation, advice or views are not to be regarded as financial or investment advice provided by SBIDM to the Client and should not be relied upon by the Client as such. Any communication from SBIDM shall not be considered as assurance or guarantee of the expected outcome of any Subscription and Divestment; and
 - (c) the Client is responsible for his or her compliance with any reporting requirements under Applicable Laws in respect of the sale, purchase or disposal of any Capital Markets Products including but not limited to in connection with the Client's holdings as a substantial shareholder (or other equivalent).
- 3.3. **Dealing as principal.** In effecting any Subscription or Divestment for the Client, SBIDM, its affiliates or other persons connected to SBIDM may in its sole and absolute discretion, assume the role as either principal and counterparty to the Client for SBIDM's own account or for the account of persons associated with or connected with SBIDM. The Client hereby irrevocably and unconditionally consents to SBIDM acting in the foregoing capacities from time to time and at any time, and hereby authorises SBIDM to do so without prior notice to the Client in respect of all such transactions. The foregoing consent and authorisation shall be deemed to be effective as a formal written consent and authorisation for all purposes under all Applicable Laws. The Client hereby confirms that notwithstanding any such conflict of interest and any remuneration, fees, commissions, rebates, discounts or other benefits or advantages (whether financial or otherwise) which SBIDM may make or receive in respect thereof, the Client shall have no claim against SBIDM for, and SBIDM shall be entitled to retain and shall have no obligation to disclose to the Client or any other person (and the Client shall not be entitled to request disclosure of) the fact or amount of any monetary gain or other benefit.

4. CLIENT ACKNOWLEDGEMENT OF RISKS

4.1. **Client acknowledgment of risks.** The Client understands and accepts that:

- (a) due to the volatile nature of trading in Capital Market Products, participating in such activity involves a certain degree of risk, for example, Capital Markets Products may become valueless due to price fluctuations; losses will be incurred as profit made as a result of buying and selling Capital Markets Products. The Client confirms that the Client makes the Client's own assessment and judgment in all investment, trading and other decisions in respect of any Capital Markets Products and SBIDM is not responsible for any Losses arising from such activities undertaken by the Client under the Brokerage and Trading Service; and
- (b) where SBIDM uses another broker to execute and/or clear any Subscription or Divestment, SBIDM may have to accept sole and principal responsibility to the broker for the executed transaction (notwithstanding that as between the Client and SBIDM, SBIDM is in fact the agent of the Client). Accordingly, the Client shall indemnify SBIDM against any and all actions which SBIDM deems in good faith necessary to ensure that SBIDM will not be in default of its said principal obligation or responsibility. The foregoing right of SBIDM will apply even though as between SBIDM and the Client, the Client may be in actual or anticipatory default. The foregoing indemnity in favour of SBIDM is in addition to any other right that SBIDM may have (whether expressly provided as between the parties or implied by law).

5. PRE-SUBSCRIPTION OR DIVESTMENT ENQUIRIES

5.1. **Pre-Subscription or Divestment Enquiries.** Where the Client approaches SBIDM to make an enquiry or obtain information about a potential Subscription or Divestment, the Client 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 SBIDM Buy Confirmation or SBIDM Sell Confirmation, as applicable, and actual information about a Capital Markets Product is as set out in the relevant Product Materials.

6. TRANSACTION LIMITS

6.1. **Transaction Limits.** SBIDM may impose any of the following limits in SBIDM's sole discretion:

- (a) the amount of Capital Markets Products that the Client may acquire or subscribe through SBIDM ("**SBIDM Buy Limit**"); and/or
- (b) the amount of Capital Markets Products that the Client may sell or redeem through SBIDM ("**SBIDM Sell Limit**").

Each SBIDM Buy Limit and SBIDM Sell Limit shall take immediate effect upon notice to the Client and is subject to periodic review by SBIDM from time to time.

7. SUBSCRIPTION OF CAPITAL MARKETS PRODUCTS

7.1. **Conditions for Subscription of Capital Markets Products.** SBIDM agrees to execute a Subscription on the Client's behalf if all of the following conditions have been satisfied to SBIDM's satisfaction:

- (a) SBIDM has received an accurate and complete Client Instruction from the Client in such manner and format as stipulated by SBIDM to execute a Subscription ("**SBIDM Buy Order**") before the Cut-off Time on a Business Day. Any SBIDM Buy Order received after the Cut-off Time will be processed the next Business Day;
- (b) where a SBIDM Buy Limit is applicable, execution of such SBIDM Buy Order will not result in a breach of such SBIDM Buy Limit;
- (c) where the Client chooses to pay for a SBIDM Buy Order using Digital Payment Tokens, SBIDM has received the relevant Supported DPT (together with any applicable Fees and charges in full) and has successfully converted such Approved Supported DPT into a Supported Currency through a digital or crypto exchange licensed and regulated in any jurisdiction which allows for the buying and selling of Digital Payment Tokens where SBIDM has a member account ("**Member Exchange**"), in accordance with Clause 7.2;

- (d) SBIDM has fully received cleared and unconditional funds from a bank account held in the name of the Client as payment (i) to subscribe for the relevant Capital Markets Products (“**Subscription Price**”), in such amount and currency as indicated in the SBIDM Buy Order or the relevant Product Materials for the Subscription or its equivalent in a Supported Currency and (ii) for any applicable Fees and charges and in such currency as indicated by SBIDM to the Client (“collectively “**Total Payment**”);
- (e) there has been no breach of Client Terms by the Client; and
- (f) such SBIDM Buy Order will not cause SBIDM to breach any Applicable Laws, order from any Regulatory Body or SBIDM’s internal compliance requirements.

7.2. **Conditions for payment by Digital Payment Tokens.** The Client may choose to pay a SBIDM Buy Order using Digital Payment Tokens if all of the following conditions have been satisfied to SBIDM’s satisfaction:

- (a) SBIDM has received an accurate and complete Client Instruction from the Client in such manner and format as stipulated by SBIDM that settlement for a SBIDM Buy Order will be made using Supported DPTs;
- (b) such Digital Payment Tokens is a Supported DPT and was transferred to SBIDM from a wallet address approved by SBIDM;
- (c) SBIDM has successfully converted such Digital Payment Tokens into a Supported Currency through a Member Exchange; and
- (d) the Client understands and accepts that:
 - (i) conversion of Supported DPTs to a Supported Currency is performed by a Member Exchange and any conversion rate which converts Supported DPTs to a Supported Currency is solely determined by the Member Exchange (“**DPT Conversion Rate**”);
 - (ii) Supported DPTs are inherently volatile and the DPT Conversion Rate is valid for a short, limited time only. The DPT Conversion Rate may have been updated to a higher rate from the time a SBIDM Buy Order is submitted to SBIDM and the time of actual conversion by the Member Exchange;
 - (iii) the Client will be liable to make up for any shortfall if the converted amount is insufficient to fully pay the Total Payment under the relevant Buy Order; and
 - (iv) SBIDM is not responsible for any delay and Losses suffered by the Client in connection with any conversion of Supported DPTs to a Supported Currency (including increased Subscription Price and any loss of opportunity to acquire or subscribe to certain Capital Markets Products).

7.3. **Payment of Subscription price in a different currency.** If the Client chooses to pay a SBIDM Buy Order in a Supported Currency, other than the currency stated in the SBIDM Buy Order or the relevant Product Materials (“**Denominated Currency**”), SBIDM will convert the Supported Currency into the Denominated Currency at the relevant exchange rate as determined by SBIDM at the time of conversion. SBIDM shall be entitled to charge any cost arising out of or as a result of such conversion.

7.4. **Refusal to act.** SBIDM reserves the right to decline a SBIDM Buy Order 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 Client as a result of such refusal to act.

7.5. **SBIDM right of cancellation.** SBIDM may cancel a SBIDM Buy Order (a) if SBIDM has been notified by the issuer, the manager, the distributor of the relevant Capital Markets Products or any third party exchange that it is unable to proceed with or facilitate such SBIDM Buy Order or (b) due to any other reasons beyond SBIDM’s control.

7.6. **Processing sequence.** All SBIDM Buy Orders shall be processed according to the sequence in which such SBIDM Buy Order was received (first in, first out), the Client may not request for any change in sequence.

7.7. **SBIDM Buy Order irrevocable.** The Client may not cancel a SBIDM Buy Order once it has been submitted to SBIDM for processing. The Client understands and accepts that a SBIDM Buy Order is irrevocable and binding on the Client once it has been processed by SBIDM. The Client may not request SBIDM, in any manner, to recall or reverse a processed SBIDM Buy Order, and SBIDM shall be entitled to disregard any such instructions or requests.

- 7.8. **Aggregation of SBIDM Buy Orders.** SBIDM may aggregate any SBIDM Buy Orders with orders of other clients where it is unlikely that the aggregation of orders and transactions will work overall to the disadvantage of any client whose order is to be aggregated.
- 7.9. **SBIDM Buy Confirmation.** The Client understands and accepts that a SBIDM Buy Order is not considered as conclusive unless SBIDM has issued the Client a written confirmation ("**SBIDM Buy Confirmation**"), which may include the following details:
- (a) the date on which the Subscription is entered into,
 - (b) the price per unit of the Subscription;
 - (c) the amount payable as settlement for the Subscription;
 - (d) the number of units subscribed by the Client; and
 - (e) the date payment for the Subscription is due.
- 7.10. **Subscription price of Capital Markets Products.** The Client understands and accepts that:
- (a) as Subscription Price of Capital Markets Products fluctuates rapidly, such price is not final until confirmed in the relevant SBIDM Buy Confirmation, and the final Subscription Price may be higher than the amount quoted in the associated SBIDM Buy Order;
 - (b) the final units of Capital Markets Products actually subscribed by the Client may be lesser than the amount stated in the associated SBIDM Buy Order as a result of the following:
 - (i) deduction of applicable Fees and charges from the Total Payment received by SBIDM as payment for the Subscription; and
 - (ii) the final Subscription Price is higher than the amount quoted in the SBIDM Buy Order; and
 - (c) SBIDM shall not refund the Client any excess balance held by SBIDM (after SBIDM has deducted the Total Payment in full from such amount received by the Client) ("**Excess Payment**") if doing so would result in a negative balance after deducting all Taxes, bank charges, duties, Fees and any other amounts due and owing to SBIDM. The Client hereby irrevocably waives and perpetually relinquishes in SBIDM's favour all rights, title, interest and claims in and to such Excess Payment and SBIDM may deal with such Excess Payment in whatever manner SBIDM sees fit.
- 7.11. **Client obligations.** The Client agrees and undertakes to:
- (a) be solely responsible for verifying all transaction information in SBIDM Buy Order are complete and accurate prior to sending such SBIDM Buy Order to SBIDM;
 - (b) pay SBIDM the full Total Payment, in the Supported DPT, Supported Currency or Denominated Currency; and
 - (c) reimburse, indemnify and hold SBIDM harmless from and against all Losses suffered by SBIDM as a result of any of the following:
 - (i) where SBIDM proceeds to execute a SBIDM Buy Order despite having stipulated that pre-funding is a pre-requisite for the processing of the relevant SBIDM Buy Order;
 - (ii) where the Client fails to pay SBIDM the Total Payment in full in the Supported DPT, Supported Currency or Denominated Currency; and
 - (iii) a Subscription has failed unless such failed Subscription is due solely to SBIDM's act or omission.
- This Clause 7.11(c) shall survive termination of these Client Terms and any Service.
- 7.12. **Liquidation right of SBIDM.** In the event the Client fails to pay SBIDM the full Total Payment, without prejudice to any of SBIDM's other rights and remedies under these Client Terms, SBIDM is entitled to close out, liquidate, set-off, sell, realise otherwise deal with any or all of the SBIDM Buy Orders and associated Capital Markets Products (notwithstanding that such SBIDM Buy Orders have not yet matured and whether or not any Losses to the Client may arise as a result thereof) immediately or at such time and by such means and in such manner SBIDM deems appropriate, in SBIDM's absolute discretion and without notice (whether oral or otherwise) to the Client and/or any other person, regardless of whether SBIDM has made any demand or, has, granted, provided or extended time to

the Client, or any other person to pay SBIDM and such time granted, provided or extended has not expired. The Client will remain liable to make up for any shortfall in any Total Payment and shall reimburse SBIDM such shortfall upon demand, and SBIDM may exercise SBIDM's rights under Clause 18 and Clause 19 of Schedule 1 to satisfy the Client's liabilities to SBIDM.

- 7.13. **Custody of Capital Markets Products.** Unless the Client has notified SBIDM in writing (through the SBIDM Application Form or some other mutually agreed written form) and SBIDM has agreed to make available to the Client the Digital Assets Custodial Service in accordance with the terms set out in Schedule 3, or Uncertificated Securities Custodial Service in accordance with the terms set out in Schedule 4, the Client is solely responsible for arranging for custodial service for any Capital Markets Products subscribed by the Client under the Brokerage and Trading Service. Upon full settlement of the Total Payment, SBIDM will procure delivery of the associated Capital Markets Products to such custodian designated by the Client in writing, and this shall constitute a good discharge of SBIDM's obligation to deliver any subscribed Capital Markets Products to the Client under the Brokerage and Trading Service.
- 7.14. **Client Holdings on the Platform.** Where the Client has been granted access to use the Platform, the Client may view the total number of Capital Markets Products subscribed through SBIDM on the Platform ("**Client Holdings**") or in the relevant Monthly Statement. However, unless SBIDM has agreed to make available to the Client, the Digital Assets Custodial Service in accordance with the terms set out in Schedule 3, or the Uncertificated Securities Custodial Service in accordance with the terms set out in Schedule 4, information on Client Holdings and any Monthly Statement will remain accurate and valid as of the date of the SBIDM Buy Confirmation or such Monthly Statement. SBIDM is not responsible to provide updated information on the Client Holdings subsequent to the date of the SBIDM Buy Confirmation or such Monthly Statement. The Client may remove information on the Client Holdings from the Platform view section at any time and the Client understands that such removal is irreversible.
- 7.15. **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 Client in connection with any of the following and the Client hereby irrevocably waives, releases, forever discharges, and holds SBIDM harmless from any and all Claims that the Client or any third party may arise in connection with any of the following:
- (i) any SBIDM Buy Order (including any Losses suffered by the Client in connection with the Client's decision to pay a SBIDM Buy Order by Supported DPTs);
 - (ii) the decline of any SBIDM Buy Order or the cancellation of SBIDM Buy Order by SBIDM under Clauses 7.4 and 7.5; and
 - (iii) any underlying transaction between the Client and any third party in connection with any SBIDM Buy Order, as applicable.

8. DIVESTMENT OF CAPITAL MARKETS PRODUCTS

- 8.1. **Conditions for Divestment of Capital Markets Products.** SBIDM agrees to execute a Divestment on the Client's behalf if all of the following conditions have been satisfied to SBIDM's satisfaction:
- (a) SBIDM has received an accurate and complete Client Instruction from the Client in such manner and format as stipulated by SBIDM to execute a Divestment ("**SBIDM Sell Order**") before the Cut-off Time on a Business Day. Any SBIDM Sell Order received after the Cut-off Time shall be processed the next Business Day;
 - (b) where the Capital Markets Product which was the subject of a SBIDM Sell Order was held by an external party, the Client has transferred to SBIDM or procure such external party to transfer to SBIDM, sufficient number of units of such Capital Markets Product, which correspond to the number of units stated in the SBIDM Sell Order;
 - (c) where the Capital Markets Product which was the subject of a SBIDM Sell Order was held by SBIDM as a nominee or custodian on the Client's behalf, SBIDM has determined that SBIDM holds sufficient number of units of such Capital Markets Product, which correspond to units stated in the SBIDM Sell Order and the Client authorises SBIDM to deduct such Capital Markets Product from any account or wallet maintained by SBIDM on the Client's behalf;
 - (d) where a SBIDM Sell Limit is applicable, execution of such SBIDM Sell Order, as applicable, will not result in a breach of such SBIDM Sell Limit;
 - (e) there has been no breach of Client Terms by the Client; and

- (f) such SBIDM Sell Order will not cause SBIDM to breach any Applicable Laws, order from any Regulatory Body or SBIDM's internal compliance requirements.
- 8.2. **Refusal to act.** SBIDM reserves the right to decline a SBIDM Sell Order 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 Client as a result of such refusal to act.
- 8.3. **SBIDM Sell Confirmation.** The Client understands and accepts that a SBIDM Sell Order is not considered as conclusive unless SBIDM has issued the Client a written confirmation ("**SBIDM Sell Confirmation**"), which may include the following details:
- (a) the date on which the Divestment is entered into,
 - (b) the price per unit of the Divestment;
 - (c) the number of units sold by the Client;
 - (d) the proceeds received as settlement for the Divestment; and
 - (e) the settlement date of the Divestment.
- 8.4. **Divestment price of Capital Markets Products.** The Client understands and accepts that as Divestment price of Capital Markets Products fluctuates rapidly, such price is not final until confirmed in the relevant SBIDM Sell Confirmation, and the final Divestment price may be lower than the amount quoted in the associated SBIDM Sell Order.
- 8.5. **Divestment proceeds.** The Client understands and accepts that:
- (a) all Divestment proceeds are payable to the Client solely to a cash account maintained by SBIDM on behalf of the Client or a bank account held in the name of the Client and in the Denominated Currency. If the Client chooses to receive the proceeds in a currency other than the Denominated Currency, conversion of the Denominated Currency to the Client's currency of choice shall be performed by a third party bank and SBIDM is not responsible for any Losses that the Client may suffer as a result of such conversion; and
 - (b) SBIDM's Fees, any other amount due and owing to SBIDM under these Client Terms and all applicable bank charges and taxes will be deducted from the Divestment proceeds before the balance is transferred to the Client's bank account.
- 8.6. **Client obligations.** The Client agrees and undertakes to:
- (a) be solely responsible for verifying all transaction information in a SBIDM Sell Order is complete and accurate prior to sending such SBIDM Sell Order to SBIDM;
 - (b) deliver or procure to be delivered the relevant Capital Markets Product, which is the subject of the Divestment, to SBIDM on the due date (a) notified by SBIDM to the Client or (b) (where the Capital Markets Product has not been received by SBIDM prior to the execution of SBIDM Sell Order) stated in the SBIDM Sell Confirmation; and
 - (c) reimburse, indemnify and holds SBIDM harmless from and against all Losses suffered by SBIDM as a result of any of the following:
 - (i) the Client's failure to comply with paragraph (b) above; and
 - (ii) where a Divestment has failed unless such failed Divestment is due solely to SBIDM's act or omission.
- This Clause 8.6(c) shall survive termination of these Client Terms and any Service.
- 8.7. **SBIDM right of cancellation.** SBIDM may cancel a SBIDM Sell Order if SBIDM is unable to proceed with or facilitate such SBIDM Sell Order due to reasons beyond SBIDM's control such as market conditions.
- 8.8. **Processing sequence.** All SBIDM Sell Orders shall be processed according to the sequence in which such SBIDM Sell Order was received (first in, first out), the Client may not request for any change in sequence.
- 8.9. **SBIDM Sell Order irrevocable.** The Client may not cancel a SBIDM Sell Order once it has been submitted to SBIDM for processing. The Client understands and accept that a SBIDM Sell Order is irrevocable once it has been processed

by SBIDM. The Client may not request SBIDM, in any manner, to recall or reverse a processed SBIDM Sell Order and SBIDM shall be entitled to disregard any such instructions or requests.

- 8.10. **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 Client in connection with any of the following unless such Losses are caused by fraud, gross negligence or wilful default solely attributable to SBIDM and the Client hereby irrevocably waives, releases, forever discharges, and holds SBIDM harmless from any and all Claims that the Client or any third party may arise in connection with any of the following:
- (a) any Divestment or SBIDM Sell Order;
 - (b) the decline of any SBIDM Sell Order or the cancellation of any SBIDM Sell Order by SBIDM under Clauses 8.2 or 8.7; and
 - (c) any underlying transaction between the Client and any third party in connection with any Divestment.

9. COLLATERAL

- 9.1. **Requirement for Collateral.** SBIDM may, at any time request that the Client procure, within thirty (30) days (or such longer period as SBIDM may determine is reasonable) after receiving SBIDM's written request, such Collateral to secure to SBIDM's reasonable satisfaction the performance of the Client's obligations (including contingent or potential obligations) from time to time under these Client Terms.
- 9.2. **Collateral as continuing security.** Any Collateral provided is without prejudice to any other Security Interest granted to SBIDM under these Client Terms. Such Collateral may be enforced without first having recourse to any other Security Interest or any other person(s) whatsoever, nor shall such Collateral prejudice any rights SBIDM has under Applicable Laws or otherwise including the right of lien, set-off, combination or consolidation. Any Collateral granted to SBIDM shall remain in full force and effect as continuing security unless and until SBIDM discharges it and shall not be limited by any intermediate payment or satisfaction of liabilities owed to SBIDM. This Clause 9.2 shall survive termination of these Client Terms and any Service.
- 9.3. **Decrease in Collateral value.** If the value or amount of any Collateral provided to SBIDM is considered by SBIDM to be insufficient, SBIDM may take such action as SBIDM deems fit, including:
- (a) requiring the Client or such third party acceptable to SBIDM ("**Security Party**") to immediately on SBIDM's demand provide SBIDM with additional Collateral in such form and value acceptable to SBIDM and subject to such terms and conditions as SBIDM may stipulate; and/or
 - (b) immediately selling or realising any and/or all of the Collateral or any part thereof as SBIDM deems fit without notice to the Client or the relevant Security Party or any other person regardless whether SBIDM has made any demand under paragraph (a) above or whether SBIDM has granted, provided or extended time to the Client or the Security Party to provide additional Collateral and such time granted, provided or extended has not expired.
- 9.4. **Cost of Collateral.** All expenses and charges incurred by SBIDM pursuant to this Clause 9 shall be borne fully and solely by the Client on a full indemnity basis. This Clause 9.4 shall survive termination of these Client Terms and any Service.

SCHEDULE 3
SPECIFIC TERMS AND CONDITIONS APPLICABLE TO DIGITAL ASSET CUSTODIAL SERVICE

RISK DISCLOSURE STATEMENT

(applicable to Digital Asset Custodial Service for Digital Payment Tokens)

The Monetary Authority of Singapore (MAS) requires SBI Digital Markets Pte. Ltd. to provide this risk warning to the Client as a client for receiving Digital Asset Custodial Service for Digital Payment Tokens from SBIDM.

Before the Client:

- (a) pay or transfer SBIDM any money or Digital Payment Tokens;
- (b) enter into an agreement with a third party to buy or sell Digital Payment Tokens upon inducement by SBIDM;
- (c) enter into an agreement with a third party under an arrangement by SBIDM for the transmission of Digital Payment Tokens;
- (d) pay a third party any money or Digital Payment Tokens under an arrangement by SBIDM for the transmission of Digital Payment Tokens; or
- (e) transfer any Digital Payment Token instrument to SBIDM,

the Client should be aware of the following:

- (i) SBI Digital Markets Pte. Ltd. is temporarily exempted by the MAS from holding a licence to provide Digital Payment Token services. Please note that the Client may not be able to recover all the money or Digital Payment Tokens the Client paid to SBI Digital Markets Pte. Ltd., or any other third party referred to above, if SBI Digital Markets Pte. Ltd. or the third party's business fails;
- (ii) the Client should not transact in Digital Payment Tokens if the Client are not familiar with Digital Payment Token. This includes how Digital Payment Tokens are created, and how the Digital Payment Token the Client intend to transact is transferred or held by SBI Digital Markets Pte. Ltd.;
- (iii) the Client should be aware that the value of Digital Payment Tokens may fluctuate greatly. The Client should buy Digital Payment Tokens only if the Client are prepared to accept the risk of losing all of the money the Client put into such tokens; and
- (iv) the Client should be aware that SBI Digital Markets Pte. Ltd., as part of its licence to provide Digital Payment Token services, may offer services related to Digital Payment Tokens which are promoted as having a stable value, commonly known as "stablecoin".

1. GENERAL

- 1.1. **Digital Assets Custodial Service.** Subject to payment of Fees and these Client Terms, SBIDM agrees to provide custodial service of the following digital tokens to the Client (collectively, “**Digital Assets**”):
- (a) any cryptographically secured token which amounts to digital representation of value or contractual rights that uses a form of DLT and can be transferred, stored or traded electronically (“**Digital Payment Tokens**”), as approved by SBIDM (“**Supported DPT**”) but shall not include any protocols and/or functionalities which supplement or interact with any Supported DPT such as metacoins, airdrops, coloured coins, side chains or other derivative, enhanced or forked protocols, tokens, coins or other functionalities (e.g. staking, protocol governance and/or any Smart Contract functionality); and/or
 - (b) any token issued by a corporation, company, partnership, trust association or unincorporated association (each a “**CMP Issuer**”) using DLT which amounts to digital record of any Capital Markets Product on the distributed ledger, which can be transferred, stored or traded electronically, as approved by SBIDM (“**Supported STO**”).
- 1.2. **Scope of Digital Assets Custodial Service.** The scope of Digital Assets Custodial Service for (a) Supported DPT is set out in Part A below; and (b) Supported STO is set out in Part B below.
- 1.3. **Exclusion from Scope.** The Client understands and agrees that SBIDM is under no obligation to:
- (a) supervise or monitor the Client’s investment or transactions involving any Digital Assets and/or Capital Markets Products;
 - (b) advise on or recommend any transaction in relation to the sale, purchase or disposal of any Digital Assets and/or Capital Markets Products unless SBIDM has agreed to make available the Financial Advisory Service to the Client in accordance with the terms set out in Schedule 5;
 - (c) assist the Client in claiming any tax benefit to which the Client may be entitled to in connection with the Services;
 - (d) comply with any reporting requirements under Applicable Laws in respect of the sale, purchase or disposal of any Digital Assets including but not limited to in connection with the Client’s holdings as a substantial shareholder (or other equivalent); and
 - (e) provide trustee services. SBIDM shall not have any trust or fiduciary obligations in respect of any Digital Assets and/or Capital Markets Products.
- 1.4. **Definitions.** Capitalised terms in this Schedule 3 not defined inline are defined in Section B of Schedule 1.

2. CLIENT ACKNOWLEDGEMENT OF DLT RISKS

- 2.1 **Applicability of Clause.** Where the Client accesses and uses the Digital Asset Custodial Service, the Client acknowledges and confirms that the Client is aware that Distributed Ledger Technology (“**DLT**”) is a new technology, which is widely untested, hence is subject to certain material risks, including those identified in this Clause 2. SBIDM is not liable for any Loss suffered by the Client or any third party which arise from any risk identified in this Clause 2 save where such Losses suffered by the Client are caused by fraud, gross negligence or wilful default solely attributable to SBIDM.
- 2.2 **Change in value of Digital Assets.** The Client understands and accepts that the value of any Digital Asset fluctuates from time to time and any information shown to the Client is provided to SBIDM by third party sources and SBIDM is not responsible or liable to the Client for any change in value in any Digital Assets.
- 2.3 **Risk of software weaknesses.** The Client understands and accepts the risk that a Smart Contract system concept which may be used with respect to any Digital Assets, the underlying software application, the software platform and the ecosystem architecture may be at an early developmental state and not yet proven. There are no warranties or guarantees that the process for creating Digital Assets will be uninterrupted or error-free and there is an inherent risk that the software could contain weaknesses, vulnerabilities or bugs resulting in a complete loss of the Digital Assets.

- 2.4 **Legal and regulatory risks.** The Client understands and accepts that (a) certain jurisdictions may apply existing regulations, or introduce new regulations addressing DLT based applications, which may be contrary to the current setup of the applicable terms and the Digital Assets themselves which may, result in substantial modifications of the Smart Contract system and/or the protocol, including its termination and the loss of Digital Assets for the Client; and (b) the regulatory status of digital assets and DLT is unclear or unsettled in many jurisdictions, for example certain jurisdictions may not recognise Digital Assets as proof of claim or ownership. It is difficult to predict how or whether regulatory authorities may apply existing regulation with respect to such technology and its applications, including specifically (but without limitation) to Digital Assets. It is also difficult to predict how or whether any legislative or regulatory authorities may implement changes to law and regulation affecting DLT and its applications, including Digital Assets. Regulatory actions, including but not limited to, the imposition regulations on Digital Assets could negatively impact Digital Assets in various ways, including the legality of the Digital Assets and their sale or transfer to certain jurisdictions.
- 2.5 **Risk of mining attacks and forks.** The Client understands and accepts that DLT is susceptible to mining attacks, including but not limited to double-spend attacks, majority mining power attacks, selfish-mining attacks, hard forks and race condition attacks. Any successful attack presents a risk to the digital tokens, the expected proper execution and sequencing of digital token transactions and the expected proper execution and sequencing of contract computations. In case of a hard fork, the issuer shall choose the version to proceed with at its sole discretion.
- 2.6 **Transfer restrictions.** The Client understands and accepts that any Capital Markets Product represented by any Digital Assets recorded on a DLT may only be transferred to another eligible blockchain address. \
- 2.7 **Transfers subject to legal uncertainty.** Regulators may adopt new rules regarding the acquisition or transfer of Digital Assets, the impact of which cannot be predicted. Such acquisition or transfer is therefore subject to legal uncertainties that are more significant than for Capital Markets Products issued in the form of Certificated Securities or Uncertificated Securities. These factors, and the resulting uncertainty regarding may significantly affect the price of Digital Assets and ability of the Client to acquire or sell of Digital Assets held by him or her.
- 2.8 **Risks related to DLT.** Digital Assets are created and managed under the terms of a Smart Contract. Smart contracts are non-trivial pieces of computer code and their interactions with the Distributed Ledger for which they have been created are complex. Computer code for the Smart Contract used by an issuer may contain flaws, errors, defects and bugs, which may in turn disable some functionality of the Digital Assets, expose the Client's information or otherwise be harmful to the Client or issuers. If the Smart Contract based on which Digital Assets are operated cease to function for any reason, the ability of the Client to transfer such Digital Assets to third parties or the ability of the acquirers of such Digital Assets to exercise the rights associated with such Digital Assets may be impaired. The issuer may cancel existing Digital Assets and issue replacement Digital Assets or to issue any Digital Assets in a different form.
- 2.9 **Risk of loss or theft of Digital Assets.** Control over any Digital Assets requires a code, password, cipher, cryptogram, private cryptographic key or other instrument that is paired with the blockchain address on which the Digital Assets have been recorded which enables a person to control access to such Digital Assets or to execute transactions involving such Digital Assets ("**Private Key**"). Loss or theft of the Private Key associated with a particular blockchain address may make it impossible for the owner of such Private Key to identify itself as the legitimate owner of such Digital Assets recorded on the relevant blockchain address. Accordingly, the loss or theft of the Client's Private Key may result in the loss of the relevant Digital Assets.
- 2.10 **The complete trading history of each Digital Asset will be available to the general public and it may be possible for members of the public to determine the Client's identity.** If the Digital Assets are represented by or converted into digital tokens, any trades of Digital Assets will be public to anyone participating in the Distributed Ledger shortly after such trades are broadcasted. Although the data made available on the Distributed Ledger is anonymous, the entire trading history of each Distributed Ledger address (including the number of Capital Markets Products traded, the price of each trade and the balance of Capital Markets Products held) is public. As a result, the trading history of each Distributed Ledger address is available to the general public (or a certain part of it). It may be possible for members of the public to determine the identity of the holders of certain Distributed Ledger addresses based on publicly available information.
- 2.11 **Unanticipated risks.** Cryptographic tokens on the basis of the DLT are a new and untested technology. In addition to the risks set out herein, there are other risks associated with an acquisition, storage, transfer and use of Digital Assets. Such risks may further materialise as unanticipated variations or combinations of the risks set out herein.
- 2.12 **Lack of protection.** The Client understands and accepts that any Digital Payment Tokens held by SBIDM on its behalf does not enjoy the same protections as are available in respect of traditional deposits and/or financial products.

2.13 Forking. The Client understands and accepts the following:

- (a) blockchain networks may be subject to changes in protocol rules resulting in a fork of the relevant network, and any Digital Payment Tokens or other cryptocurrencies newly created as a result of such forks shall not be deemed to be a “Supported DPT” unless SBIDM determines otherwise;
- (b) the Client further acknowledges and agrees that SBIDM reserves the right to, in SBIDM’s absolute discretion, to decide: (i) whether to support the forked network, and the terms and conditions, including the associated costs, upon which SBIDM will implement support of such forked network; (ii) which cryptographic token of the branch(es) resulting from such fork to support; and (iii) whether to detain, dispose of or however else deal with any Supported DPTs or other cryptocurrencies newly created in connection with such forks, and SBIDM is under no obligation to (aa) notify the Client of any such forks and/or (bb) account to the Client, credit the Client’s Digital Wallet, or provide any of Digital Assets Custodial Service in relation to, any Supported DPTs or other cryptocurrencies newly created in connection with such forks.

3. DIGITAL WALLET

3.1. Client Representations and Undertakings. The Client represents and undertakes the following to SBIM for as long as he or she is receiving any Digital Asset Custodial Service from SBIDM the Client alone owns all title, rights and interest in all Digital Assets held and maintained by SBIDM on the Client’s behalf.

3.2. Authorisation to SBIDM. The Client irrevocably instructs and authorises SBIDM to do any of the following in accordance with these Client Terms:

- (a) open and maintain one or more custody accounts in the name of the Client (collectively “**Digital Wallet**”) for the purposes of receiving and maintaining any Digital Assets;
- (b) accept instructions from the Client or any Authorised Third Party in relation to the operation of the Digital Wallet; and
- (c) receive and hold any Digital Assets in any Digital Wallet. SBIDM shall hold such Digital Assets as a bare custodian, and not as a fiduciary to the Client or with respect to any Digital Assets. The Client further acknowledges and agrees that there is no relationship of trustee and beneficiary between the Client and SBIDM.

3.3. Record of Client Holdings. Except in the event of fraud or manifest error, the Client Holdings as reflected on the Platform and any Monthly Statement or Transaction Statement shall be the sole, final and conclusive evidence of the matters so stated and be binding on the Client. Any data or record obtained or viewed by the Client from any external site, platform or database, which purports to show the number of Digital Assets held in any Digital Wallet, is not binding on SBIDM. The Client must notify SBIDM in writing within forty-eight hours from (a) the date such Client Holdings have been entered into the Platform or (b) the date of the relevant Monthly Statement or Transaction Statement, as applicable, of any incorrect or disputed entry on the Platform or in the Monthly Statement or Transaction Statement as applicable. Following expiry of this period, the Client Holdings reflected on the Platform or the Monthly Statement or the Transaction Statement, as applicable, shall be deemed to be agreed. If SBIDM becomes aware of any error in any Client Holdings, SBIDM may rectify such error at any time on the Platform or send the Client a revised Monthly Statement or Transaction Statement, as applicable, which shall be conclusive evidence of the matters so stated and be binding on the Client.

4. OWNERSHIP AND SAFEGUARDING OF DIGITAL ASSETS

4.1. Fungibility of Digital Assets. The Client irrevocably consents for any Digital Assets:

- (a) to be held across any number of blockchain protocols or addresses such as layer two networks, alternative layer one network or side chains. SBIDM may also, at SBIDM’s sole discretion, decide to transfer any Digital Assets off the primary blockchain protocol and hold such Digital Assets on shared blockchain addresses, controlled by SBIDM, or on alternative blockchain protocols in forms compatible with such protocols. The Client further agrees that SBIDM is under no obligation to create a segregated blockchain address specifically for any Digital Assets in respect of each customer;
- (b) all forms of the same Digital Asset held and made available across multiple blockchain protocols may be treated as fungible and the equivalent of each other, without regard to (a) whether any form of such Digital

Asset is wrapped or (b) the blockchain protocol on which any form of such Digital Asset is stored. The Client shall have no right to any specific Digital Asset but will be entitled, subject to these Client Terms, to delivery by SBIDM of Digital Assets of the same form, denomination and nominal amount, and which rank pari passu with those accepted by SBIDM as being the Digital Assets so held in one or more Digital Wallet maintained by SBIDM, subject always to any forking incident, which may have occurred, as described in Clause 5 below. This Clause applies whether delivery is made to the Client or any specified third party;

- (c) held by SBIDM on the Client's behalf, to be commingled with Digital Assets held by SBIDM or a Sub-Custodian on behalf of other customers on an aggregate or omnibus basis and therefore understands and accepts that the Client's interests in such Digital Assets may not be identifiable by separate certificates or other documents of title or equivalent electronic records but SBIDM shall maintain records of the Client's interest in the Digital Assets that have been commingled and
- (d) be (i) received, held and administered by SBIDM on a fungible basis; and (ii) transferred by SBIDM to the Client or a third party designated by the Client in the same denomination, not in specie form.

4.2. **Separate record on ownership of Digital Assets.** Notwithstanding Clause 3.1, SBIDM shall, take reasonable steps to maintain separate books and/or records, as may be necessary, which reflect that (a) such Digital Assets are held by SBIDM or where applicable, a Sub-Custodian, for the Client's benefit and (b) ownership of such Digital Assets belongs to the Client.

4.3. **Safeguarding of Digital Assets.** Any Digital Assets held by SBIDM on the Client's behalf shall be segregated from any assets belonging to SBIDM except as permitted by Applicable Laws (but may be commingled with assets belonging to other clients of SBIDM), and recorded on separate blockchain addresses. In addition, the Private Keys to such Digital Assets shall be stored in either a Cold Wallet, or in a manner as required by Applicable Laws. A "**Cold Wallet**" refers to an offline hardware device or system which is not connected to the Internet or any other form of wireless communication. SBIDM shall not deal with any Digital Assets held by SBIDM on the Client's behalf unless it is done so in accordance with these Client Terms, such as pursuant to a Client Instruction or to enforce SBIDM's rights under these Client Terms (including exercising SBIDM's rights under Clause 19 of Schedule 1) or in a manner permitted by Applicable Laws.

4.4. **Transaction Limits.** SBIDM may impose any of the following limits in SBIDM's sole discretion:

- (a) the amount and type of Digital Assets maintained by SBIDM on the Client's behalf in a Digital Wallet ("**Wallet Limit**");
- (b) the amount and type of Digital Assets received by SBIDM on the Client's behalf into a Digital Wallet at any one time ("**Incoming Limit**"); and
- (c) the amount and type of Digital Asset transferred by SBIDM on the Client's behalf to a digital wallet hosted by another service provider or a licensed digital exchange held in (a) the Client's name or (b) the name of a third party at any one time ("**Transfer Limit**").

Each Wallet Limit, Incoming Limit and Transfer Limit shall take immediate effect upon notice to the Client and is subject to periodic review by SBIDM from time to time.

5. DIGITAL WALLET ADDRESS

5.1. **Digital Wallet access.** The security and confidentiality of the Client's access to any Digital Wallet (including passwords, identification and other codes issued to the Client or where applicable, a Authorised Third Party from time to time) (together, the "**Client Passwords**") will at all times remain the Client's sole responsibility. The Client will ensure that the Client Passwords and all information enabling access to the Client Passwords are not disclosed to any person, except on a need-to-know basis. The Client will further ensure that each Authorised Third Party is aware of the requirement to keep the Client Passwords and such information enabling access to the Client Passwords secure and confidential. Breach of this Clause constitutes a material breach incapable of being remedied, entitling SBIDM to terminate these Client Terms and the Digital Assets Custodial Service immediately pursuant to Clause 24.3 of Schedule 1.

5.2. **When the Client must suspend the Client's Services and notify SBIDM.** The Client must suspend all Services within the Platform and notify SBIDM immediately if the Client believes the security of any Client Password or any information enabling access to any Client Password has been compromised (for example, if an unauthorised Authorised Third Party or a third party has gained access to any Client Password). The Client may be asked to

provide details of such incident and any supporting document, such as a copy of the police report to confirm the theft of the Client's Client Password(s). If the Client has not suspended all Services through the Platform, SBIDM may suspend it after receipt of a written notification from the Client and successful verification of the Client's identity.

- 5.3. **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 Client in connection with unauthorised access to any Client Passwords, Digital Wallets or corresponding Private Keys, save where such Losses suffered by the Client are caused by fraud, gross negligence or wilful default solely attributable to SBIDM.

6. RECEIPT OF DIGITAL ASSETS

- 6.1. **Conditions for receipt of Digital Asset.** SBIDM agrees to receive Digital Asset in a Digital Wallet on the Client's behalf if all of the following conditions have been satisfied to SBIDM's satisfaction:
- (a) SBIDM has received an accurate and complete Client Instruction from the Client in such manner and format as stipulated by SBIDM to accept such Digital Asset into a Digital Wallet ("**Tokens Incoming Request**") at least one (1) Business Day before the relevant Digital Asset is due to be received into the Client's Digital Wallet ("**Receipt Date**").
 - (b) any incoming Digital Asset qualifies as a type of digital token approved by SBIDM and the originator's wallet address has been approved by SBIDM;
 - (c) the originator of such Digital Asset has been identified as (i) the Client or (ii) a third party approved by SBIDM ("**Approved Sender**");
 - (d) where applicable, such Digital Asset is accompanied by a payment message which, at the minimum:
 - (i) names an Approved Sender as the originator;
 - (ii) reflects the originator's account number (or unique transaction reference number);
 - (iii) names the Client as the beneficiary;
 - (iv) reflects the beneficiary account number (or unique transaction reference number); and
 - (v) includes any of the following information:
 - (A) registered address or principal place of business of such Approved Sender or where such Approved Sender is an individual, his/her residential address;
 - (B) the incorporation number or business registration number of such Approved Sender or where such Approved Sender is an individual, his or her identity card number, birth certificate number or passport number; or
 - (C) the date of incorporation or registration of the Approved Sender or where such Approved Sender is an individual, his or her date and place of birth;
 - (e) the results of any screening or checks conducted by SBIDM on the Approved Sender and the Approved Sender's wallet address are deemed satisfactory by SBIDM;
 - (f) where an Incoming Limit and/or Wallet Limit has been imposed, the receipt of such Digital Assets will not result in a breach of such Incoming Limit and/or Wallet Limit;
 - (g) there has been no breach of Client Terms by the Client; and
 - (h) such Tokens Incoming Request will not cause SBIDM to breach any Applicable Laws, order from any Regulatory Body or SBIDM's internal compliance requirements.
- 6.2. **Refusal to act.** SBIDM reserves the right to decline a Tokens Incoming 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 Client as a result of such refusal to act.
- 6.3. **Client obligations.** The Client agrees and undertakes:
- (a) to be solely responsible for verifying that all information is complete and accurate prior to sending a Tokens Incoming Request to SBIDM;

- (b) to be solely responsible for ensuring that any Digital Assets sent to a Digital Wallet is a type of digital token approved by SBIDM;
- (c) to only transfer or procure the transfer of such Digital Assets which correspond to the Digital Assets identified in the Tokens Incoming Request;
- (d) to provide such assistance as may reasonably be required by SBIDM to identify and verify identity of the originator of such Digital Assets;
- (e) to ensure that such Digital Assets are sent to the correct address of the relevant Digital Wallet; and
- (f) to reimburse, indemnify and hold SBIDM harmless from and against all Losses suffered by SBIDM as a result of having to reject or return any incompatible digital tokens that may be delivered to the Client's Digital Wallet by an originator unless such rejection or return is due solely to SBIDM's own act or omission. This Clause shall survive termination of these Client Terms and any Service.

6.4. **Cancellation of Tokens Incoming Request.** The Client may cancel a Tokens Incoming Request if all of the following conditions have been satisfied to SBIDM's satisfaction. The Client agrees that any Fees paid in connection with any Tokens Incoming Request are not refundable notwithstanding any cancellation by the Client:

- (a) SBIDM has received a cancellation request from the Client in such manner and format as stipulated by SBIDM at least one (1) Business Day before the Receipt Date; and
- (b) such Digital Assets have not been delivered to the Client's Digital Wallet by an originator.

6.5. **Receipt of Unidentified Digital Assets.** In the event any Digital Assets have been delivered into the Client's Digital Wallet in contravention of these Client Terms ("**Unidentified Digital Assets**"), the Client hereby authorises SBIDM to take any of the following steps, at SBIDM's sole discretion:

- (a) where such Unidentified Digital Assets constitute Digital Assets approved by SBIDM and provided that the Client has complied with Clause 6.1, open a Digital Wallet in the name of the Client and continue to hold and administer such Unidentified Digital Assets as Digital Asset approved by SBIDM under these Client Terms; or
- (b) remove such Unidentified Digital Assets from the Client's Digital Wallet and deal with such Unidentified Digital Assets in whatever manner as SBIDM sees fit and the Client irrevocably waives, releases, forever discharges, any and all Claims that the Client or any third party may have in such Unidentified Digital Assets and further undertakes to:
 - (i) take all steps and provide all assistance and information as may be requested by SBIDM in connection with such Unidentified Digital Assets; and
 - (ii) reimburse, indemnify, and hold SBIDM harmless for all Losses SBIDM may incur in connection with such Unidentified Digital Assets. This Clause shall survive termination of these Client Terms and any Service.

6.6. **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 Client in connection with any of the following and the Client hereby irrevocably waives, releases, forever discharges, and holds SBIDM harmless from any and all Claims that the Client or any third party may arise in connection with any of the following:

- (a) the receipt of any Digital Assets or Unidentified Digital Assets into any Digital Wallet;
- (b) the decline of any incoming Digital Assets; and
- (c) the removal of any Digital Assets delivered into the Client's Digital Wallet.

This Clause shall survive termination of these Client Terms and any Service.

7. TRANSFER OF DIGITAL ASSETS

- 7.1. **Conditions for transfer of Digital Asset.** SBIDM agrees to transfer, on the Client's behalf, Digital Asset in a Digital Wallet to (A) a self-custodial wallet maintained by the Client; (B) another wallet hosted by (i) SBIDM, (ii) another licensed service provider or (iii) a licensed digital exchange, as applicable, held in the Client's name or (C) a third party approved by SBIDM ("**Transfer**") if all of the following conditions have been satisfied to SBIDM's satisfaction:
- (a) SBIDM has received an accurate and complete Client Instruction from the Client in such manner and format as stipulated by SBIDM to execute a Transfer ("**Transfer Request**") before the Cut-off Time on a Business Day. Any Transfer Request received after the Cut-off Time shall be processed the next Business Day;
 - (b) the Client has sufficient Digital Assets in the Client's Digital Wallet for SBIDM to execute the Transfer Request and pay the relevant Fees;
 - (c) the Transfer is to be made to a wallet address which has been approved by SBIDM;
 - (d) the results of any screening or checks conducted by SBIDM on the recipient and the recipient wallet address are deemed satisfactory by SBIDM;
 - (e) where a Transfer Limit has been imposed, the Transfer of such Digital Assets will not result in a breach of such Transfer Limit;
 - (f) there has been no breach of Client Terms by the Client; and
 - (g) such Transfer will not cause SBIDM to breach any Applicable Laws, order from any Regulatory Body or SBIDM's internal compliance requirements.
- 7.2. **Refusal to act.** SBIDM reserves the right to decline a Transfer 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 Client as a result of such refusal to act.
- 7.3. **Client obligations.** The Client agrees and undertakes to:
- (a) be solely responsible for verifying all transaction information are complete and accurate prior to sending a Transfer Request to SBIDM;
 - (b) to provide such assistance as may reasonably be required by SBIDM to identify and verify the identity of the recipient of such Digital Assets; and
 - (c) reimburse, indemnify and holds SBIDM harmless from and against all Losses suffered by SBIDM as a result of a failed Transfer where the relevant Digital Asset has been returned to SBIDM, unless such failed Transfer is due solely to SBIDM's own act or omission. This Clause shall survive termination of these Client Terms and any Service.
- 7.4. **Cancellation of Transfer Request.** The Client may cancel a Transfer Request if SBIDM has received a cancellation request from the Client in such manner and format as stipulated by SBIDM before SBIDM has processed such Transfer Request. The Client agrees that any Fees paid in connection with any Transfer are not refundable notwithstanding any cancellation request.
- 7.5. **Processing sequence.** All Transfer Requests shall be processed according to the sequence in which such Transfer Request was received (first in, first out), the Client may not request for any change in sequence. SBIDM utilises Cold Wallets to store Private Keys and consequently, it may be necessary for SBIDM to retrieve information from Cold Wallets to execute a Transfer Request, which may delay the initiation of such Transfer Request. The Client hereby accepts such risk of delay and agrees not to hold SBIDM responsible for any Loss arising out of or related to such delay.
- 7.6. **Transfer irrevocable.** The Client understands and accepts that all Transfer is irrevocable once it has been processed by SBIDM. The Client may not request SBIDM, in any manner, to recall or reverse a processed Transfer.
- 7.7. **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 Client in connection with any of the following unless such Losses are caused by fraud, gross negligence or wilful default solely attributable to SBIDM and the Client hereby

irrevocably waives, release, forever discharges, and holds SBIDM harmless from any and all Claims that the Client or any third party may arise in connection with any of the following:

- (i) any Transfer;
- (ii) the decline of any Transfer Request or the cancellation of any Transfer Request by SBIDM under Clause 7.4; and
- (iii) any underlying transaction between the Client and any third party in connection with any Transfer.

This Clause shall survive termination of these Client Terms and any Service.

8. SUSPENSION OR DEACTIVATION OF DIGITAL WALLET

- 8.1. **Deactivation of Digital Wallet.** SBIDM may suspend or deactivate any Digital Wallet at any time if (a) the Client have exercised the Client's right under Clause 24.2 of Schedule 1 or (b) SBIDM has exercised any of SBIDM's rights under Clause 24.2 or 24.3 of Schedule 1 to terminate these Client Terms and the Digital Assets Custodial Service.
- 8.2. **Consequences of Suspension or Deactivation.** If SBIDM has suspended or deactivated the Client's wallet pursuant to Clause 8.1, the Client will not be able to do any of the following:
- (a) access any Digital Assets maintained in any Digital Wallet; and
 - (b) give SBIDM instruction with respect to any Digital Wallet and use any Digital Assets Custodial Service.
- 8.3. **Consequences of Termination.** Upon termination of these Client Terms and the Digital Assets Custodial Service and receipt of a written request from the Client, SBIDM will deliver any Digital Assets held in any Digital Wallet to (a) a self-custodial wallet maintained by the Client or (b) another wallet held in the Client's name hosted by another licensed service provider or a licensed digital exchange if all of the following conditions have been satisfied to SBIDM's satisfaction:
- (a) the Client has paid all outstanding amount due to SBIDM under these Client Terms, any Services and any other agreement between the Client and SBIDM;
 - (b) the results of any screening or checks conducted by SBIDM on the recipient and the recipient wallet address are deemed satisfactory by SBIDM; and
 - (c) such delivery will not cause SBIDM to breach any Applicable Laws, order from any Regulatory Body or SBIDM's internal compliance requirements.
- 8.4. **Return or Delivery of Digital Assets.** The Client understands and accepts that the Client does not have any right to specific Digital Assets held and maintained by SBIDM on behalf of the Client. The Client will however be entitled, subject to these Client Terms, to delivery or return of Digital Assets of the same class, denomination and nominal amount, and which rank pari passu with those accepted by SBIDM as being the Digital Assets so custodised.
- 8.5. **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 Client in connection with any suspension or deactivation of any Digital Wallet and/or Digital Assets Custodial Service by SBIDM and the Client hereby irrevocably waives, releases, forever discharges, and holds SBIDM harmless from any and all Claims that the Client or any third party may arise in connection with the foregoing. This Clause shall survive termination of these Client Terms and any Service.

PART (A): SPECIFIC TERMS APPLICABLE TO DIGITAL ASSET CUSTODIAL SERVICE FOR DIGITAL PAYMENT TOKENS

1. SCOPE OF DIGITAL ASSETS CUSTODIAL SERVICE FOR SUPPORTED DPT

1.1. **Scope of Service.** In consideration of payment of the relevant Fees and subject to these Client Terms, the Digital Assets Custodial Service for Supported DPT enable the Client to:

- (a) instruct SBIDM to receive and maintain Supported DPT in one or more Digital Wallet in accordance with Clause 6 of Schedule 3;
- (b) instruct SBIDM to transfer Supported DPT to (A) a self-custodial digital wallet maintained by the Client or a third party approved by SBIDM or (B) a digital wallet hosted by SBIDM, another service provider or a licensed digital exchange held in (a) the Client's name or (b) the name of a third party approved by SBIDM in accordance with Clause 7 of Schedule 3;
- (c) instruct SBIDM to exchange any Supported DPT ("**Off-Ramp Transaction**") to a currency supported by SBIDM from time to time ("**Supported Currency**") through one or more service provider licensed to provide such service in a jurisdiction where SBIDM holds a member account ("**Member Exchange**") in accordance with Clause 2, Part A of Schedule 3; and/or
- (d) instruct SBIDM to trade any Supported DPT with another Supported DPT ("**DPT Trade**") from time to time through a Member Exchange in accordance with Clause 2, Part A of Schedule 3.

2. EXCHANGE OR TRADING OF SUPPORTED DPTS

2.1 **Conditions for exchange or trading of Supported DPTs.** SBIDM agrees to execute an Off-Ramp Transaction or DPT Trade on the Client's behalf if all of the following conditions have been satisfied to SBIDM's satisfaction:

- (a) SBIDM has received an accurate and complete Client Instruction from the Client in such manner and format as stipulated by SBIDM to execute:
 - (i) a SBIDM Buy Order; and
 - (ii) an Off-Ramp Transaction ("**Off-Ramp Request**") or a DPT Trade ("**DPT Trade Request**") before the Cut-off Time on a Business Day. Any Off-Ramp Request or DPT Trade Request, as applicable, received after the Cut-off Time shall be processed the next Business Day;
- (b) SBIDM has received an accurate and complete Client Instruction from the Client in such manner and format as stipulated by SBIDM to execute an Off-Ramp Transaction ("**Off-Ramp Request**") or a DPT Trade ("**DPT Trade Request**") before the Cut-off Time on a Business Day. Any Off-Ramp Request or DPT Trade Request, as applicable, received after the Cut-off Time shall be processed the next Business Day;
- (c) the Client has sufficient Supported DPT in the Client's Digital Wallet for SBIDM to execute the relevant Off-Ramp Request or DPT Trade Request, as applicable, and to pay the relevant Fees;
- (d) where a limit has been imposed on any Off-Ramp Transaction ("**Off-Ramp Limit**") or DPT Trade ("**DPT Trade Limit**"), the execution of such Off-Ramp Request or DPT Trade Request will not result in a breach of such Off-Ramp Limit or DPT Trade Limit, as applicable;
- (e) the relevant Supported DPT identified in an Off-Ramp Request or a DPT Trade Request, as applicable, is available for trading on a Member Exchange;
- (f) (in relation to an Off-Ramp Transaction) the currency identified in an Off-Ramp Request is a Supported Currency and is available for conversion through a Member Exchange;
- (g) (in relation to an Off-Ramp Transaction) SBIDM has received an accurate and complete Client Instruction from the Client in such manner and format as stipulated by SBIDM to execute a Subscription ("**SBIDM Buy Order**") in accordance with Clause 7 of Schedule 2;

- (h) there has been no breach of Client Terms by the Client; and
 - (i) such Off-Ramp Transaction or DPT Trade will not cause SBIDM to breach any Applicable Laws, order from any Regulatory Body or SBIDM's internal compliance requirements.
- 2.2 **Refusal to act.** SBIDM reserves the right to decline an Off-Ramp Request or DPT Trade Request, as applicable, 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 Client as a result of such refusal to act.
- 2.3 **Client obligations.** The Client agrees and undertakes to
- (a) be solely responsible for verifying all transaction information in an Off-Ramp Request or DPT Trade Request, as applicable, are complete and accurate prior to sending such Off-Ramp Request or DPT Trade Request, as applicable to SBIDM; and
 - (b) reimburse, indemnify and hold SBIDM harmless from and against all Losses suffered by SBIDM as a result of a failed Off-Ramp Transaction or DPT Trade unless such failed Off-Ramp Transaction or DPT Trade is due solely to SBIDM's own act or omission. This Clause shall survive termination of these Client Terms and any Service;
- 2.4 **Cancellation of Off-Ramp Request or DPT Trade Request.** The Client may cancel an Off-Ramp Request or a DPT Trade Request, as applicable, if SBIDM has received a cancellation request from the Client in such manner and format as stipulated by SBIDM before SBIDM processes such Off-Ramp Request or DPT Trade Request. The Client agrees that any Fees paid in connection with any Off-Ramp Transaction or DPT Trade, as applicable, are not refundable notwithstanding any cancellation request.
- 2.5 **SBIDM right of cancellation.** SBIDM may cancel an Off-Ramp Request or a DPT Trade Request due to reasons beyond SBIDM's control such as if SBIDM has been notified by the relevant Member Exchange that it is unable to proceed with or facilitate such Off-Ramp Transaction or DPT Trade, as applicable. The Client agrees that any Fees paid in connection with any Off-Ramp Transaction or DPT Trade, as applicable, are not refundable notwithstanding such cancellation by SBIDM.
- 2.6 **Conversion rate.** THE CLIENT ACKNOWLEDGES AND AGREES THAT ANY CONVERSION RATE WHICH CONVERTS (A) A SUPPORTED DPT TO A SUPPORTED CURRENCY PURSUANT TO AN OFF-RAMP TRANSACTION AND (B) A SUPPORTED DPT TO ANOTHER SUPPORTED DPT PURSUANT TO A DPT TRADE ("EXCHANGE CONVERSION RATE") IS SOLELY DETERMINED BY THE RELEVANT MEMBER EXCHANGE.
- 2.7 **Processing sequence.** All Off-Ramp Requests or DPT Trade Requests, as applicable, shall be processed according to the sequence in which such Off-Ramp Request or DPT Trade Request was received (first in, first out), the Client may not request for any change in sequence.
- 2.8 **Off-Ramp Transaction or DPT Trade Irrevocable.** The Client understands and accepts that an Off-Ramp Transaction or DPT Trade is irrevocable once it has been processed by SBIDM. The Client may not request SBIDM, in any manner, to recall or reverse a processed Off-Ramp Transaction or DPT Trade.
- 2.9 **Off-Ramp Transaction proceeds.** The Client authorises SBIDM to (a) transfer all Off-Ramp Transaction proceeds to a bank account held in the name of SBIDM for the purpose of satisfying the Client's obligation under any SBIDM Buy Order as more particularly described in Clause 7 of Schedule 2 and (b) deduct the relevant Fees and any other amount due and owing to SBIDM from the Off-Ramp Transaction proceeds.
- 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 Client in connection with any of the following and the Client hereby irrevocably waives, releases, forever discharges, and holds SBIDM harmless from any and all Claims that the Client or any third party may arise in connection with any of the following:
- (a) any Off-Ramp Transaction or DPT Trade (including any Losses suffered by the Client due to any Exchange Conversion Rate);
 - (b) the decline of any Off-Ramp Request or DPT Trade Request or the cancellation of any Off-Ramp Request or DPT Trade Request by SBIDM under Clause 2.5; and

- (c) any underlying transaction between the Client and any third party in connection with any Off-Ramp Transaction or DPT Trade.

This Clause shall survive termination of these Client Terms and any Service.

3. SECURITY MEASURES FOR SAFEGUARDING OF SUPPORTED DPT

- 3.1. **Security Measures for Safeguarding of Supported DPT.** SBIDM implements the following measures to ensure that any Supported DPT custodised by SBIDM are safeguarded:
- (a) unless otherwise required by Applicable Laws, all Private Keys to such Supported DPT shall be stored in a Cold Wallet;
 - (b) any Cold Wallet device utilised by SBIDM to store any Private Key to any Supported DPT is air-gapped and disconnected from any network and kept securely in a safe. Access to the safe must be enabled by a member of SBIDM's senior management; and
 - (c) only the authorised signer is able to execute the signing process as biometric authentication is mandatorily required for such Cold Wallet device.

4. UNAUTHORISED TRANSACTIONS INVOLVING SUPPORTED DPT

- 4.1 **Investigation Procedures of Unauthorised Transaction.** In the event the Client becomes aware of an unauthorised transaction involving Supported DPT, the following steps should be implemented:
- (a) the Client must notify SBIDM of the alleged unauthorised transaction in writing promptly, i.e. no later than 48 hours from the date of transaction, by sending an email to ops@sbidm.com. Following expiry of this period, any transaction shall be deemed to be agreed by the Client;
 - (b) upon being notified of the alleged unauthorised transaction by the Client, SBIDM may immediately suspend the Client's ability to access and use any Services to prevent further unauthorised transaction and to facilitate investigation of the alleged unauthorised transaction;
 - (c) SBIDM shall investigate the alleged unauthorised transaction and may ask the Client to provide SBIDM with supporting information and documentation to help SBIDM with the investigation;
 - (d) in the event SBIDM could link a Client Instruction to the alleged unauthorised transaction, such Client Instruction is conclusive evidence that the Client has authorised such transaction unless the Client provides SBIDM with evidence to show that the transaction was not authorised in accordance with the Client Terms;
 - (e) SBIDM aims to complete investigation of the alleged unauthorised transaction within 30 days from the date SBIDM receives complete information and supporting documents from the Client ("**Resolution Period**"). The Client shall be notified by SBIDM of the investigation outcome and is required to acknowledge the investigation outcome in writing, which may be done in the form of an email; and
 - (f) in the event SBIDM is unable to complete the investigation within the Resolution Period, SBIDM shall notify the Client of the delay and, to the extent permitted by Applicable Laws, shall also ensure that the Client is updated of the progress of the investigation.
- 4.2 **Loss of Supported DPT due to fraud or negligence of SBIDM.** Subject to Clause 23.4 of Schedule 1, in the event of any loss of the Client's Supported DPT where the Client is able to establish through physical or electronic evidence or both Parties have mutually agreed in writing that such loss was due solely to fraud, negligence or wilful default of SBIDM, SBIDM's employee or authorised agent, SBIDM shall reimburse the Client:
- (a) In the case of Digital Assets Custodial Service for Supported DPT under Clause 1.1 (a) and 1.1 (b), such amount of Supported DPT to restore the Client's Digital Wallet to the state it would have been in had the loss not taken place; and
 - (b) in the case of Digital Assets Custodial Service for Supported DPT under Clause 1.1 (c), and:

- (i) SBIDM has executed an Off-Ramp Transaction in the absence of an Off-Ramp Request, such amount of Supported DPT to restore the Client's Digital Wallet to the state it would have been in had the loss not taken place;
 - (ii) SBIDM has executed an Off-Ramp Transaction in excess of the associated Off-Ramp Request, for example, the Client instructs SBIDM, through an Off-Ramp Request, to exchange 10 Supported DPT to a Supported Currency, but SBIDM executes an Off-Ramp Transaction for 11 Supported DPT, such amount of Supported DPT which represents the excess amount of Supported DPT, which SBIDM has executed under the Off-Ramp Transaction;
 - (iii) SBIDM has executed an Off-Ramp Transaction, which is short of the amount stated in the associated Off-Ramp Request or DPT Trade Request, for example, the Client instructs SBIDM, through an Off-Ramp Request, to exchange 10 Supported DPT to a Supported Currency, but SBIDM executes an Off-Ramp Transaction for 8 Supported DPT, such amount of Supported Currency which the Client would have received from the Off-Ramp Transaction had the loss not take place;
- (c) in the case of Digital Assets Custodial Service for Supported DPT under Clause 1.1 (d), and:
- (i) SBIDM has executed a DPT Trade in the absence of a DPT Trade Request, such amount of Supported DPT to restore the Client's Digital Wallet to the state it would have been in had the loss not taken place;
 - (ii) SBIDM has executed a DPT Trade in excess of the associated DPT Trade Request, for example, the Client instructs SBIDM, through a DPT Trade Request, to exchange 10 Supported DPT to another Support DPT, but SBIDM executes a DPT Trade for 11 Supported DPT, such amount of Supported DPT which represents the excess amount of Supported DPT, which SBIDM has executed under the DPT Trade; and
 - (iii) SBIDM has executed a DPT Trade, which is short of the amount stated in the associated DPT Trade Request, for example, the Client instructs SBIDM, through an DPT Trade Request, to exchange 10 Supported DPT to another Supported DPT but SBIDM executes a DPT Trade for 8 Supported DPT, such amount of exchanged Supported DPT which the Client would have received from the DPT Trade had the loss not take place.

4.3 **Client sole and exclusive remedy.** To the extent permissible under Applicable Law, Clause 4.2 represents the sole and exclusive remedy available to the Client against SBIDM for any loss of the Client's Supported DPT under Digital Assets Custodial Service for Supported DPT due solely to negligence or wilful default of SBIDM, SBIDM's employee or authorised agent.

5. MISCELLANEOUS

- 4.1 **Rights associated with Supported DPTs.** The Client shall have no rights nor entitlements associated with any control of the Supported DPTs, including: (i) any right to vote, govern or otherwise influence the development or operation of any blockchain protocol or application; and (ii) any right or entitlement to receive any distribution of any Supported DPTs (including distributions that are commonly referred to as "airdrops"), in each case unless otherwise determined by SBIDM in its sole and absolute discretion.
- 4.2 **Access to Information.** The Client shall be entitled to information with regard to the safeguarding arrangements in respect of the Supported DPTs belonging to him or her in the Client's Digital Wallet maintained by SBIDM; and the monies standing to its credit in the Client Money Account.

PART (B): SPECIFIC TERMS APPLICABLE TO DIGITAL ASSET CUSTODIAL SERVICE FOR SECURITY TOKENS

1. SCOPE OF DIGITAL ASSETS CUSTODIAL SERVICE FOR SUPPORTED STO

1.1. **Scope of Service.** In consideration of payment of the relevant Fees and subject to these Client Terms, the Digital Assets Custodial Service for Supported STO enable the Client to instruct SBIDM to:

- (a) receive and maintain Supported STO in one or more Digital Wallet in accordance with Clause 6 of Schedule 3;
- (b) transfer Supported STO to another digital wallet hosted by (a) SBIDM, (b) another licensed service provider or (c) a licensed digital exchange, as applicable held in (a) the Client's name or (b) the name of a third party approved by SBIDM in accordance with Clause 7 of Schedule 3;
- (c) settle a transaction to purchase or subscribe to any Capital Markets Products on behalf of the Client by:
 - (i) making payment to the relevant third party as indicated in the STO Buy Trade Confirmation (as defined in Clause 2), which may include the relevant seller, an authorised agent of the relevant seller, or such licensed financial institution appointed by the Client as its authorised broker for the purchase or subscription of such Capital Markets Products ("**Relevant STO Sell Entity**"); and
 - (ii) receiving and maintaining all Supported STO received from the Relevant Sell Entity in one or more Digital Wallet,

in accordance with Clause 6 of Schedule 3 and Clause 2, Part B of Schedule 3 (collectively, "**STO Buy Settlement Order**")

- (d) settle a transaction to sell or redeem any Capital Markets Products on behalf of the Client by:
 - (i) receiving payment from the relevant third party as indicated in the STO Sell Trade Confirmation (as defined in Clause 2), which may include the relevant buyer, an authorised agent of the relevant buyer, or such licensed financial institution appointed by the Client as its authorised broker for the divestment or redemption of such Capital Markets Products ("**Relevant STO Buy Entity**"); and
 - (ii) transferring the relevant Supported STO associated with such Capital Markets Products to another digital wallet held in the name of the Relevant STO Buy Entity or such licensed financial institution acting as nominee of the Relevant STO Buy Entity;

in accordance with Clause 7 of Schedule 3 and Clause 3, Part B of Schedule 3 (collectively, "**STO Sell Settlement Order**");

- (e) receive, from time to time, information regarding the relevant Capital Markets Product associated with the Supported STO maintained by SBIDM on behalf of the Client in one or more Digital Wallet, such as income payable to the Client as interest payment or dividend, or early redemption amount ("**STO Corporate Action Information**") in accordance with Clause 4, Part B of Schedule 3; and
- (f) receive and process certain (i) cash income, such as dividends or interest payment ("**STO Cash Income**"), which the Client is entitled to under the relevant Capital Markets Product, ("**STO Cash Income Processing**") or (ii) income received in kind ("**STO In-Kind Income**") in accordance with Clause 5, Part B of Schedule 3. The STO Cash Income and STO In-Kind Income shall collectively be referred to as "**STO Income**".

1.2. **Authorisation to SBIDM.** The Client irrevocably instructs and authorises SBIDM to do any of the following in accordance with these Client Terms:

- (a) request for payment of, collect and receive coupon, interest, dividends, payments or other entitlements in respect of any STO Cash income and/or STO In-Kind Income;
- (b) (where applicable) choose to receive Income in cash or in kind, unless the Client has instructed SBIDM in writing of the Client's preferred type;

- (c) where applicable, exchange any Capital Markets Products in Supported STO form to Uncertificated Securities or physical certificates and deliver the relevant Uncertificated Securities or physical certificates to any securities account or depository and to complete and deliver any required document;
- (d) surrender the Client's Capital Markets Products against receipt of monies payable at maturity or upon redemption at the Client's request to SBIDM in writing;
- (e) execute any necessary declaration or certificate of ownership under any Applicable Law; and
- (f) take any other action SBIDM thinks appropriate for the purposes of Digital Asset Custodial Service.

2. STO BUY SETTLEMENT ORDER

2.1 **Conditions to execute STO Buy Settlement Order.** SBIDM agrees to execute a STO Buy Settlement Order on the Client's behalf if all of the following conditions have been satisfied to SBIDM's satisfaction:

- (a) SBIDM has received from the Client:
 - (i) an accurate and complete trade confirmation ("**STO Buy Trade Confirmation**") which confirms that the Relevant Sell Entity has agreed to sell the relevant Capital Markets Products to the Client; and
 - (ii) payment in full in the currency or Supported DPT indicated in the STO Buy Trade Confirmation in clear and unconditional funds,

at least one (1) Business Day prior to the settlement date indicated in the STO Buy Trade Confirmation ("**STO Buy Settlement Date**");
- (b) the Client has complied with the terms in Clause 6 of Schedule 3; and
- (c) where payment for the STO Buy Settlement Order will be made using Supported DPT M, the Client has complied with the terms in Clause 7.2 of Schedule 2 and Clause 7 of Schedule 3.

3. STO SELL SETTLEMENT ORDER

3.1 **Conditions to execute STO Sell Settlement Order.** SBIDM agrees to execute a STO Sell Settlement Order on the Client's behalf if all of the following conditions have been satisfied to SBIDM's satisfaction

- (a) SBIDM has received from the Client an accurate and complete trade confirmation ("**STO Sell Trade Confirmation**") which confirms that the Relevant Buy Entity has agreed to buy the relevant Capital Markets Products from the Client;
- (b) where such Supported STO is not already held in one or more Digital Wallet maintained by SBIDM, SBIDM has received the total units of Supported STO associated with the relevant Capital Markets Product divested or redeemed under the STO Sell Trade Confirmation at least one (1) Business Day prior to the settlement date indicated in the STO Sell Trade Confirmation ("**STO Sell Settlement Date**"). The total number of units of Supported STO received by SBIDM shall correspond to the amount stated in the STO Sell Trade Confirmation and shall be delivered to SBIDM by the Client in accordance with Clause 6 of Schedule 3;
- (c) where such Supported STO is already held in one or more Digital Wallet maintained by SBIDM, SBIDM has determined that the total units of Supported STO held in one or more Digital Wallet are sufficient to meet the amount stated in the STO Sell Trade Confirmation;
- (d) the Client has complied with the terms in Clause 7 of Schedule 3; and
- (e) where payment for the STO Sell Settlement Order will be made using Supported DPT to be received in the Client's Digital Wallet maintained by SBIDM, the Client has complied with the terms in Clause 6 of Schedule 3.

4. STO CORPORATE ACTION INFORMATION

- 4.1. **Provision of STO Corporate Action Information.** Upon receipt of STO Corporate Action Information with respect to any Capital Markets Products associated with any Native Supported STO maintained by SBIDM on behalf of the Client in one or more Digital Wallet, SBIDM shall provide the Client such STO Corporate Action Information (a) through publication on the Platform or (b) by way of e-mail, as SBIDM may determine.
- 4.2. **SBIDM not liable for content of STO Corporate Action Information.** All STO Corporate Action Information are provided "AS IS" and solely upon availability without warranties of any kind, either expressed or implied. SBIDM makes no representations or give any warranties or guarantee as to the accuracy of STO Corporate Action Information or the complete availability and access of the information at any moment or the timeliness of the delivery of STO Corporate Action Information. SBIDM shall not be responsible for, or liable to, the Client or any third party for Losses arising from any use of, or reliance upon, any STO Corporate Action Information or its contents, or for any omission.

5. STO INCOME PROCESSING

- 5.1. **Processing of STO Cash Income.** Upon receipt of any STO Cash Income, SBIDM shall pay such STO Cash Income (net of applicable Fees, taxes, bank charges and any other amount owed to SBIDM under these Client Terms) ("**STO Net Cash Amount**") to a cash account maintained by the Client with SBIDM in the Client's name or a bank account held in the Client's name. For the avoidance of doubt, apart from STO Income, SBIDM is not responsible for claiming or exercising any other entitlement or benefit that the Client may have with respect to the relevant Capital Markets Products.
- 5.2. **Currency of STO Cash Income.** All STO Net Cash Amount will be paid to the Client in the same currency received by SBIDM ("**STO Original Currency**"). It is the Client's sole responsibility to ensure that he or she has the ability to receive payment in the STO Original Currency. If the Client chooses to receive any STO Net Cash Amount in a currency other than the STO Original Currency, conversion of the STO Original Currency to the Client's currency of choice shall be performed by a third-party bank and SBIDM is not responsible for any Losses that the Client may suffer as a result of such conversion.
- 5.3. **SBIDM not liable for delay or shortfall.** The Client understands and agrees that (a) any STO Net Cash Amount will be paid to the Client only after SBIDM has received such STO Cash Income from the issuer, manager or distributor of the relevant Capital Markets Products in cleared and unconditional funds, and (b) SBIDM is not liable for any delay in paying any STO Net Cash Amount to the Client or any shortfall in any STO Net Cash Amount received by the Client unless such delay or shortfall is caused by fraud, gross negligence or wilful default solely attributable to SBIDM.
- 5.4. **Client obligation to reimburse SBIDM.** Notwithstanding Clause 5.1, SBIDM may decide, at its sole discretion, to pay out any STO Net Cash Amount before SBIDM has actually received the associated Income from the issuer, manager or distributor of the relevant Capital Markets Products. If SBIDM does so but failed to receive such STO Cash Income amount for whatever reason, the Client shall reimburse SBIDM the STO Net Amount in full upon demand.
- 5.5. **Processing of STO In-Kind Income.** Where the income of the relevant Capital Markets Product is distributed as STO In-Kind Income, the Client shall inform SBIDM of the destination to receive such STO In-Kind Income within the time limit and in such format and manner as set out in the relevant STO Corporate Action or as otherwise stipulated by SBIDM.

SCHEDULE 4
SPECIFIC TERMS AND CONDITIONS APPLICABLE TO
UNCERTIFICATED SECURITIES CUSTODIAL SERVICE

1. GENERAL

- 1.1. **Scope of Service.** In consideration of payment of the relevant Fees and subject to these Client Terms, SBIDM agrees to provide custodial service of such Capital Markets Products issued as book-entry securities, as approved by SBIDM (“**Eligible Uncertificated Securities**”) to the Client (“**Uncertificated Securities Custodial Service**”). The Uncertificated Securities Custodial Service enable the Client to instruct SBIDM to:
- (a) receive and maintain Eligible Uncertificated Securities in one or more Custodial Account (as defined in Clause 2);
 - (b) transfer Eligible Uncertificated Securities to another custodial account maintained by SBIDM or another service provider and which is held in the Client’s name or the name of a third party approved by SBIDM;
 - (c) settle a transaction to purchase or subscribe to any Capital Markets Products on behalf of the Client by:
 - (i) making payment to the relevant third party as indicated in the Buy Trade Confirmation (as defined in Clause 6), which may include the relevant seller, an authorised agent of the relevant seller, or such licensed financial institution appointed by the Client as its authorised broker for the purchase or subscription of such Capital Markets Products (“**Relevant Sell Entity**”); and
 - (ii) receiving and maintaining Eligible Uncertificated Securities received from the Relevant Sell Entity in one or more Custodial Account,
 in accordance with Clause 6 of Schedule 4 (collectively, “**Buy Settlement Order**”);
 - (d) settle a transaction to sell or redeem any Capital Markets Products on behalf of the Client by:
 - (i) receiving payment from the relevant third party as indicated in the Sell Trade Confirmation (as defined in Clause 7), which may include the relevant buyer, an authorised agent of the relevant buyer, or such licensed financial institution appointed by the Client as its authorised broker for the divestment or redemption of such Capital Markets Products (“**Relevant Buy Entity**”); and
 - (ii) transferring all Eligible Uncertificated Securities associated with such Capital Markets Products to another custodial account held in the name of the Relevant Buy Entity or such licensed financial institution acting as nominee of the Relevant Buy Entity;
 in accordance with Clause 7 of Schedule 4 (collectively, “**Sell Settlement Order**”);
 - (e) receive, from time to time, information regarding the relevant Capital Markets Product associated with such Eligible Uncertificated Securities maintained by SBIDM on behalf of the Client in one or more Custodial Account, such as income payable to the Client as interest payment or dividend, or early redemption amount (“**Corporate Action Information**”);
 - (f) receive and process certain (i) cash income, such as dividends or interest payment (“**Cash Income**”), which the Client is entitled to under the relevant Capital Markets Product, (“**Cash Income Processing**”) or (ii) income received in kind (“**In-Kind Income**”) in accordance with Clause 9 of Schedule 4. The Cash Income and In-Kind Income shall collectively be referred to as “**Income**”.
- 1.2. **Exclusion from Scope.** The Client understands and agrees that SBIDM is under no obligation to:
- (a) supervise or monitor the Client 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 unless SBIDM has agreed to make available the Financial Advisory Service to the Client in accordance with the terms set out in Schedule 6;

- (c) assist the Client in claiming any tax benefit to which the Client may be entitled to in connection with the Services; and
- (d) provide trustee services. SBIDM shall not have any trust or fiduciary obligations in respect of any Capital Markets Products.

1.3. **Definitions.** Capitalised terms in this Schedule 4 not defined inline are defined in Section B of Schedule 1.

2. CUSTODIAL ACCOUNT

- 2.1. **Client Representations and Undertakings.** The Client represents and undertakes the following to SBIDM for as long as he or she is receiving any Uncertificated Securities Custodial Service from SBIDM the Client owns all title, rights and interest in all Eligible Uncertificated Securities held and maintained by SBIDM on the Client's behalf.
- 2.2. **Authorisation to SBIDM.** The Client irrevocably instructs and authorises SBIDM to do any of the following in accordance with these Client Terms:
- (a) open and maintain one or more securities accounts in the name of the Client for the purposes of receiving and maintaining any Eligible Uncertificated Securities (collectively "**Custodial Account**");
 - (b) receive and hold any Eligible Uncertificated Securities in any Custodial Accounts as a bare custodian, and not as a fiduciary to the Client or with respect to any Eligible Uncertificated Securities. The Client further acknowledges and agrees that there is no relationship of trustee and beneficiary between the Client and SBIDM;
 - (c) request for payment of, collect and receive coupon, interest, dividends, payments or other entitlements in respect of any Income;
 - (d) (where applicable) choose to receive Income in cash or in kind, unless the Client has instructed SBIDM in writing of the Client's preferred type;
 - (e) where applicable, exchange any Capital Markets Products in a temporary form or definitive form and deliver physical scrip form of such Capital Markets Products to any depository set up for the purpose of and/or operating scripless trading and to complete and deliver any required document;
 - (f) surrender the Client's Capital Markets Products against receipt of monies payable at maturity or upon redemption at the Client's request to SBIDM in writing;
 - (g) execute any necessary declaration or certificate of ownership under any Applicable Law; and
 - (h) take any other action SBIDM thinks appropriate for the purposes of Uncertificated Securities Custodial Service.

3. OWNERSHIP AND SAFEGUARDING OF UNCERTIFICATED SECURITIES

- 3.1. **Commingling of Eligible Uncertificated Securities.** The Client irrevocably consents for any Eligible Uncertificated Securities received, be held or registered in the name of and administered by SBIDM or a Sub-Custodian on the Client's behalf, on a fungible basis and be commingled with other Eligible Uncertificated Securities held by or registered in the name of SBIDM or a Sub-Custodian on behalf of other customers of SBIDM or such Sub-Custodian on an aggregate or omnibus basis.
- 3.2. **Acknowledgement of the Client.** By giving its consent under Clause 3.1, the Client acknowledges and accepts that:
- (a) the Client's interest in the relevant Capital Markets Products may not be identifiable by separate certificates, or other physical documents or equivalent electronic records; and
 - (b) any entitlements or other benefits arising under the relevant Capital Markets Products associated with such Eligible Uncertificated Securities shall be allocated by SBIDM on a *pro rata* basis between all clients of SBIDM in proportion to the number of Eligible Uncertificated Securities held for each such client, provided always that the Client shall not be entitled to any fractional entitlements arising solely as a result of SBIDM's holding of such Eligible Uncertificated Securities in an omnibus account.

- 3.3. **Separate record on ownership of Eligible Uncertificated Securities.** Notwithstanding Clause 3.2, SBIDM shall, and shall procure a Sub-Custodian to, take reasonable steps to maintain separate books and/or records, as may be necessary, which reflect that (a) such Eligible Uncertificated Securities are held by SBIDM or where applicable, a Sub-Custodian, for the Client's benefit and (b) ownership of such Eligible Uncertificated Securities belong to the Client.
- 3.4. **Safeguarding of Uncertificated Securities.** Any Eligible Uncertificated Securities held by SBIDM on the Client's behalf shall be segregated from any assets belonging to SBIDM.

4. RECEIPT OF UNCERTIFICATED SECURITIES

- 4.1 **Conditions for receipt of Eligible Uncertificated Securities.** SBIDM agrees to receive Eligible Uncertificated Securities in a Custodial Account on the Client's behalf if all of the following conditions have been satisfied to SBIDM's satisfaction:
- (a) SBIDM has received an accurate and complete Client Instruction from the Client in such manner and format as stipulated by SBIDM to accept such Eligible Uncertificated Securities into the relevant Custodial Account ("**Incoming Request**") at least one (1) Business Day before the relevant Eligible Uncertificated Securities is due to be received into the Client's Custodial Account ("**Receipt Date**");
 - (b) any incoming Capital Markets Products qualifies as Eligible Uncertificated Securities;
 - (c) the results of any screening or checks conducted by SBIDM on the originator are deemed satisfactory by SBIDM;
 - (d) there has been no breach of Client Terms by the Client; and
 - (e) such Incoming Request will not cause SBIDM to breach any Applicable Laws, order from any Regulatory Body or SBIDM's internal compliance requirements.
- 4.2 **Refusal to act.** SBIDM reserves the right to decline an Incoming 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 Client as a result of such refusal to act.
- 4.3 **Client obligations.** The Client agrees and undertakes that:
- (a) the Client is solely responsible for verifying that all information is complete and accurate prior to sending an Incoming Request to SBIDM; and
 - (b) the Client is solely responsible for ensuring that any Capital Markets Products sent to a Custodial Account qualifies as Eligible Uncertificated Securities.
- 4.4 **Cancellation of Incoming Request.** The Client may cancel an Incoming Request if all of the following conditions have been satisfied to SBIDM's satisfaction. The Client agrees that any Fees paid in connection with any Incoming Request are not refundable notwithstanding any cancellation by the Client:
- (a) SBIDM has received a cancellation request from the Client in such manner and format as stipulated by SBIDM at least one (1) Business Day before the Receipt Date; and
 - (b) such Eligible Uncertificated Securities have not been delivered to the Client's Custodial Account by the sender.
- 4.5 **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 Client in connection with any of the following and the Client hereby irrevocably waives, releases, forever discharges, and holds SBIDM harmless from any and all Claims that the Client or any third party may arise in connection with any of the following:
- (a) the receipt of any Eligible Uncertificated Securities into any Custodial Account;
 - (b) the decline of any incoming Eligible Uncertificated Securities; and
 - (c) the removal of any Uncertificated Securities delivered into the Client's Custodial Account.

This Clause shall survive termination of these Client Terms and any Service.

5. TRANSFER OF ELIGIBLE UNCERTIFICATED SECURITIES

- 5.1 **Conditions for transfer of Eligible Uncertificated Securities.** SBIDM agrees to transfer, on the Client's behalf, Eligible Uncertificated Securities held in the Client's Custodial Account to another custodial account held in (a) the Client's name or (b) the name of a third party (each a "**Recipient**") ("**Transfer**") if all of the following conditions have been satisfied to SBIDM's satisfaction:
- (a) SBIDM has received an accurate and complete Client Instruction from the Client in such manner and format as stipulated by SBIDM to execute a Transfer ("**Transfer Request**") before the Cut-off Time on a Business Day. Any Transfer Request received after the Cut-off Time shall be processed the next Business Day;
 - (b) the Client has sufficient Eligible Uncertificated Securities in the Client's Custodial Account for SBIDM to execute the Transfer Request and pay the relevant Fees;
 - (c) the results of any screening or checks conducted by SBIDM on the Recipient are deemed satisfactory by SBIDM;
 - (d) there has been no breach of Client Terms by the Client; and
 - (e) such Transfer will not cause SBIDM to breach any Applicable Laws, order from any Regulatory Body or SBIDM's internal compliance requirements.
- 5.2 **Refusal to act.** SBIDM reserves the right to decline a Transfer 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 Client as a result of such refusal to act.
- 5.3 **Client obligations.** The Client agrees and undertakes to be solely responsible for verifying all transaction information are complete and accurate prior to sending a Transfer Request to SBIDM.
- 5.4 **Cancellation of Transfer Request.** The Client may cancel a Transfer Request if SBIDM has received a cancellation request from the Client in such manner and format as stipulated by SBIDM before SBIDM has processed such Transfer Request. The Client agrees that any Fees paid in connection with any Transfer are not refundable notwithstanding any cancellation request.
- 5.5 **Processing sequence.** All Transfer Requests shall be processed according to the sequence in which such Transfer Request was received (first in, first out), the Client may not request for any change in sequence.
- 5.6 **Transfer irrevocable.** The Client understands and accepts that all Transfer is irrevocable once it has been processed by SBIDM. The Client may not request SBIDM, in any manner, to recall or reverse a processed Transfer.
- 5.7 **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 Client in connection with any of the following unless such Losses are caused by fraud, gross negligence or wilful default solely attributable to SBIDM and the Client hereby irrevocably waives, release, forever discharges, and holds SBIDM harmless from any and all Claims that the Client or any third party may arise in connection with any of the following:
- (a) any Transfer;
 - (b) the decline of any Transfer Request or the cancellation of any Transfer Request by SBIDM under Clause 5.2; and
 - (c) any underlying transaction between the Client and any third party in connection with any Transfer.

This Clause shall survive termination of these Client Terms and any Service.

6. BUY SETTLEMENT ORDER

6.1 **Conditions to execute Buy Settlement Order.** SBIDM agrees to execute a Buy Settlement Order on the Client's behalf if all of the following conditions have been satisfied to SBIDM's satisfaction:

- (a) SBIDM has received:
 - (i) an accurate and complete trade confirmation ("**Buy Trade Confirmation**") which confirms that the Relevant Sell Entity has agreed to sell the relevant Capital Markets Products to the Client; and
 - (ii) payment in full in the currency indicated in the Buy Trade Confirmation in clear and unconditional funds, at least one (1) Business Day prior to the settlement date indicated in the Buy Trade Confirmation ("**Buy Settlement Date**");
- (b) the Client has complied with the terms in Clause 4 of Schedule 4; and
- (c) where payment for the Buy Settlement Order will be made using Supported DPT, the Client has complied with Clause 7.2 of Schedule 2 and Clause 7 of Schedule 3.

7. SELL SETTLEMENT ORDER

7.1. **Conditions to execute Sell Settlement Order.** SBIDM agrees to execute a Sell Settlement Order on the Client's behalf if all of the following conditions have been satisfied to SBIDM's satisfaction

- (a) SBIDM has received an accurate and complete trade confirmation ("**Sell Trade Confirmation**") issued by the Relevant Sell Entity;
- (b) where such Eligible Uncertificated Securities is not already held in one or more Custodial Account maintained by SBIDM, SBIDM has received the total units of Eligible Uncertificated Securities associated with the relevant Capital Markets Product divested or redeemed under the Sell Trade Confirmation at least one (1) Business Day prior to the settlement date indicated in the Sell Trade Confirmation ("**Sell Settlement Date**"). The total number of units of Eligible Uncertificated Securities received by SBIDM shall correspond to the amount stated in the Sell Trade Confirmation and shall be delivered to SBIDM by the Client in accordance with Clause 4 of Schedule 4;
- (c) where such Eligible Uncertificated Securities is already held in one or more Custodial Account maintained by SBIDM, SBIDM has determined that the total units of Eligible Uncertificated Securities held in one or more Custodial Account are sufficient to meet the amount stated in the Sell Trade Confirmation;
- (d) the Client has complied with the terms in Clause 5 of Schedule 4; and
- (e) where payment for the Sell Settlement Order will be made using Supported DPT to be received in the Client's Digital Wallet maintained by SBIDM, the Client has complied with the terms in Clause 6 of Schedule 3.

8. CORPORATE ACTION INFORMATION

8.1. **Provision of Corporate Action Information.** Upon receipt of Corporate Action Information with respect to any Capital Markets Products associated with any Eligible Uncertificated Securities maintained by SBIDM on behalf of the Client in one or more Custodial Account, SBIDM shall provide the Client such Corporate Action Information (a) through publication on the Platform or (b) by way of e-mail, as SBIDM may determine.

8.2. **SBIDM not liable for content of Corporate Action Information.** All Corporate Action Information are provided "AS IS" and solely upon availability without warranties of any kind, either expressed or implied. SBIDM makes no representations or give any warranties or guarantee as to the accuracy of Corporate Action Information or the complete availability and access of the information at any moment or the timeliness of the delivery of Corporate Action Information. SBIDM shall not be responsible for, or liable to, the Client or any third party for Losses arising from any use of, or reliance upon, any Corporate Action Information or its contents, or for any omission.

9. INCOME PROCESSING

- 9.1. **Processing of Cash Income.** Upon receipt of any Cash Income with respect to any Capital Markets Products associated with any Eligible Uncertificated Securities maintained by SBIDM on behalf of the Client in one or more Custodial Account(s), SBIDM shall pay such Cash Income (net of applicable Fees, taxes, bank charges and any other amount owed to SBIDM under these Client Terms or required to be withheld by SBIDM) ("**Net Amount**") to a cash account maintained by the Client with SBIDM in the Client's name or a bank account held in the Client's name. For the avoidance of doubt, apart from the Income, SBIDM is not responsible for claiming or exercising any other entitlement or benefit that the Client may have with respect to the relevant Capital Markets Products.
- 9.2. **Currency of Cash Income.** All Net Amount will be paid to the Client in the same currency received by SBIDM ("**Original Currency**"). It is the Client's sole responsibility to ensure that he or she has the ability to receive payment in the Original Currency. If the Client chooses to receive any Net Amount in a currency other than the Original Currency, conversion of the Original Currency to the Client's currency of choice shall be performed by a third-party bank and SBIDM is not responsible for any Losses that the Client may suffer as a result of such conversion.
- 9.3. **SBIDM not liable for delay or shortfall.** The Client understands and agrees that (a) any Net Amount will be paid to the Client only after SBIDM has received such Income from the issuer, manager or distributor of the relevant Capital Markets Products in cleared and unconditional funds, and (b) SBIDM is not liable for any delay in paying any Net Amount to the Client or any shortfall in any Net Amount received by the Client unless such delay or shortfall is caused by fraud, gross negligence or wilful default solely attributable to SBIDM.
- 9.4. **Client obligation to reimburse SBIDM.** Notwithstanding Clause 9.1, SBIDM may decide, at its sole discretion, to pay out any Net Amount before SBIDM has actually received the associated Income from the issuer, manager or distributor of the relevant Capital Markets Products. If SBIDM does so but failed to receive such Income amount for whatever reason, the Client shall reimburse SBIDM the Net Amount in full upon demand.
- 9.5. **Processing of In-Kind Income.** Where the income of the relevant Capital Markets Product is distributed as In-Kind Income, the Client shall inform SBIDM of the destination to receive such In-Kind Income within the time limit and in such format and manner as set out in the relevant Corporate Action or as otherwise stipulated by SBIDM.

10. SUSPENSION OR TERMINATION OF CUSTODIAL ACCOUNT

- 10.1. **Suspension or Termination of Custodial Account.** SBIDM may suspend or terminate any Custodial Account at any time if (a) the Client have exercised the Client's right under Clause 24.2 of Schedule 1 or (b) SBIDM has exercised any of SBIDM's rights under Clause 24.2 or 24.3 of Schedule 1 to terminate these Client Terms and the Uncertificated Securities Custodial Service.
- 10.2. **Consequences of Suspension or Termination.** If SBIDM has suspended or terminated the Client's Custodial Account pursuant to Clause 10.1, the Client will not be able to do any of the following:
- (a) access any Eligible Uncertificated Securities maintained in any Custodial Account; and
 - (b) give SBIDM instruction with respect to any Custodial Account and use any Uncertificated Securities Custodial Service
- 10.3. **Consequences of Termination.** Upon termination of these Client Terms and the Uncertificated Securities Custodial Service and receipt of a written request from the Client, SBIDM will transfer any Eligible Uncertificated Securities held in any Custodial Account to another custodial account held in the Client's name hosted by another service provider if all of the following conditions have been satisfied to SBIDM's satisfaction:
- (a) the Client has paid all outstanding amount due to SBIDM under these Client Terms, any Services and any other agreement between the Client and SBIDM;
 - (b) the results of any screening or checks conducted by SBIDM on the recipient are deemed satisfactory by SBIDM; and
 - (c) such transfer will not cause SBIDM to breach any Applicable Laws, order from any Regulatory Body or SBIDM's internal compliance requirements.
- 10.4. **Return or Delivery of Eligible Uncertificated Securities.** The Client understands and accepts that the Client does not have any right to specific Eligible Uncertificated Securities held and maintained by SBIDM on behalf of the Client.

The Client will however be entitled, subject to these Client Terms, to delivery of Eligible Uncertificated Securities of the same class, denomination and nominal amount, and which rank pari passu with those accepted by SBIDM as being the Eligible Uncertificated Securities so custodised.

- 10.5. **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 Client in connection with any suspension or termination of any Custodial Account and/or Uncertificated Securities Custodial Service by SBIDM and the Client hereby irrevocably waive, release, forever discharge, and hold SBIDM harmless from any and all Claims that the Client or any third party may arise in connection with the foregoing. This Clause shall survive termination of these Client Terms and any Service.

11. SUB-CUSTODIAN

- 11.1. **Use of Sub-Custodian.** The Client agrees and irrevocably authorises SBIDM to:

- (a) appoint or delegate its obligations under the Uncertificated Securities Custodial Service to a third party that meets the requirements under Applicable Laws, which may be an SBIDM Affiliate ("**Sub-Custodian**"). Such Sub-Custodian may be located in Singapore or elsewhere; and
- (b) do any of the following as SBIDM sees fit:
 - (i) enable the Sub-Custodian to register all Eligible Uncertificated Securities in the name of SBIDM, such Sub-Custodian or such other name as SBIDM may decide but shall require such Sub-Custodian to identify on its books that such Eligible Uncertificated Securities are held for the account of SBIDM and segregate such Eligible Uncertificated Securities from the Sub-Custodian's assets;
 - (ii) determine the terms of agreement between SBIDM and a Sub-Custodian ("**Sub-Custodian Agreement**");
 - (iii) vary, amend or terminate any Sub-Custodian Agreement (written or otherwise) SBIDM have entered into with a Sub-Custodian or any terms under the Sub-Custodian Agreement;
 - (iv) assign, transfer or otherwise sell of any Sub-Custodian Agreement; and/or
 - (v) enforce the rights under or terms of any Sub-Custodian Agreement against any Sub-Custodian.

- 11.2. **Exclusion of liability.** SBIDM shall use reasonable care in the selection of any nominee, Sub-Custodian, agent or delegate. but shall otherwise have no liability for any loss, claim, damage, expense or liability suffered or incurred by the Client or profit or advantage of which the Client may be deprived, which arises from or in connection with:- (a) the insolvency or default of any Sub-Custodian or nominee; or (b) any act or omission of any Sub-Custodian or nominee, unless the same arises as a result of the negligence, fraud or wilful default of SBIDM itself. SBIDM also shall not be liable for any act, omission or insolvency of any entity providing central depository, clearing and/or settlement facilities.

- 11.3. **Insolvency or default of Sub-Custodian.** In the event the Sub-Custodian becomes insolvent or is in default, the Client's ability to recover any Eligible Uncertificated Securities held by the Sub-Custodian for the Client's benefit:

- (a) is subject to the Applicable Laws applicable to the insolvency of the Sub-Custodian; and
- (b) may be delayed by various factors including court proceedings and the process of identifying such Eligible Uncertificated Securities held for the Client's benefit and may result in an increased risk of loss.

In particular, the Client acknowledges and accepts that where any Eligible Uncertificated Securities are maintained by a Sub-Custodian in a foreign jurisdiction outside of Singapore, the Applicable Laws in such foreign jurisdiction may be materially different from the Applicable Laws in Singapore and the level of protection and safeguards afforded in such foreign jurisdiction may not be the same as that in Singapore. Consequently, the Client's ability to recover such Eligible Uncertificated Securities in the event the Sub-Custodian is insolvent or in default may be affected (such as a prolonged delay in the recovery process). In some instances, such Eligible Uncertificated Securities may be passed to other entities along a holding chain, such that the manner in which the Eligible Uncertificated Securities are held by the different entities may also be different. In a holding chain, there may be risk that the Client may incur

delay in the recovery process or may not be able to fully recover the Eligible Uncertificated Securities if the other entities in the holding chain were to fail, wind up or enter into liquidation.

In addition, where the Eligible Uncertificated Securities are commingled with those held by the Sub-Custodian on behalf of other customers on an aggregate or omnibus basis, the Client may be further exposed to losses of other customers. Any action that may be taken by the Client to enforce the Client's rights, in relation to such Eligible Uncertificated Securities held under the Sub-Custodian's name, shall be directed at the Sub-Custodian.

Effective from 25 April 2025

SCHEDULE 5
SPECIFIC TERMS AND CONDITIONS APPLICABLE TO
FINANCIAL ADVISORY SERVICE

Reserved