CLIENT TERMS AND CONDITIONS
(INSTITUTIONAL INVESTORS)

These terms and conditions ("**Client Terms**") are effective 10 November 2026 from 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: Custodial Service

Schedule 4: Tokenisation 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 or, Schedule 4; (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 83 Clemenceau Avenue, UE Square #04-05 East Wing, Singapore 239920("**SBIDM**") and such corporation, company, partnership, association, or unincorporated organisation ("**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 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 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 (*Definitions*).

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 it complies with all Applicable Laws in relation to all activities/transactions it 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. OBLIGATIONS OF THE ORGANISATION WITH RESPECT TO A CLIENT REPRESENTATIVE

2.1. **Only a Client Representative could access and use the Platform.** The Client must ensure that only an officer, director, employee, agent, subcontractor, or advisor of the Client who is authorised to act on the Client's behalf (each a "**Client Representative**") is allowed to access and use any Service for business purposes.

2.2. **Establishing a Client Representative.** If the Client grants a Client Representative access and use of any Service, the Client must inform SBIDM in writing and provide written proof to establish to SBIDM's satisfaction that such Client Representative is an officer, director, employee, agent, subcontractor, or advisor of the Client and is authorised to act on the Client's behalf. The Client shall procure that each Client Representative will comply with any requirements reasonably imposed by SBIDM and Applicable Laws.

2.3. **Client Representative bound by the Client Terms**. If the Client grants a Client Representative access and/or use of any Service, each Client Representative is also bound by these Client Terms. In these Client Terms, the Client and the Client Representative are collectively referred to as "**Client**". If any Client Representative accesses and use any Services without the appropriate authority, such Client Representative will become personally liable for (a) compliance with; and (b) any obligations incurred under, these Client Terms.

2.4. **Client's responsibility to inform SBIDM of any change in its Client Representatives.** The Client is solely responsible for informing SBIDM in writing of any change to (a) any Client Representative or (b) any information relating to a Client Representative. SBIDM is entitled to rely upon the information or communication provided by a Client Representative until such time SBIDM has been notified of the change and SBIDM has had a reasonable time to act upon the notification.

2.5. **The Client is solely responsible for all acts and omissions of its Client Representatives.** The Client is solely responsible for all acts or omissions of its Client Representatives, whether authorised by the Client or not. SBIDM is entitled to assume the authenticity of any instructions given or purportedly given by any Client Representative and is under no obligation to check the authenticity or accuracy of any Instruction or data received, or assumed to be received, from a Client Representative. SBIDM will not be liable for any Losses incurred or suffered by the Client, any Client Representative or any person as a result of SBIDM acting on an Instruction, information or communication, received, or assumed to be received, from a Client Representative.

2.6. **SBIDM has the right to refuse any Client Representative**. SBIDM has the sole and absolute discretion to refuse to grant any Client Representative the ability to access and use any Services at any time for any reason and without providing any reason for SBIDM's refusal**.**

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 Client Representative 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 Client Representatives 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.

5.5. **Disclosure of Product Materials to Underlying Clients.** Where SBIDM has granted SBIDM's prior written consent for the Client to share and disclose any Product Materials to any Underlying Clients, the Client undertakes to:

(a) be responsible for the use and distribution of any Product Materials and retain all copyright and other proprietary notices contained on any Product Materials;

(b) comply with all Applicable Laws in relation to information to be provided to Underlying Clients;

(c) not share or disclose any Product Materials, or promote, market or offer the associated Capital Markets Product to any Underlying Client if doing so may constitute a breach of Applicable Laws in the jurisdiction where such Underlying Client is located; and

(d) (where the sharing or disclosure of any Product Materials to any Underlying Client requires notification, registration, authorisation or recognition with any regulatory authority), take all required steps to complete such notification, registration or procure the required authorisation or recognition with the relevant regulatory authority.

5.6. **Reproduction of Product Materials.** In the event the Client reproduce or reference any Product Materials in any materials prepared or created by the Client ("**Client Marketing Materials**") for the purpose of promoting, marketing or offering the associated Capital Markets Product to any Underlying Client, the Client shall ensure that:

(a) all Client Marketing Materials prepared by the Client or any third party are complete, accurate and consistent in all respects with the Product Materials;

(b) the Client Marketing Materials will not state or imply that SBIDM is the author of or otherwise responsible for any of the statements made in them or that SBIDM otherwise assumes any responsibility towards any recipient of such Client Marketing Materials or comprising SBIDM's logo without SBIDM's prior written approval;

(c) not make any statement, or take any other action, on behalf of SBIDM and will not purport, or hold itself out as having authority, to do so; and

(d) comply with Applicable Laws and, where required, have been pre-approved by any relevant Regulatory Body.

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 Client Representatives.** If SBIDM is required to access the premise of the Client or any Client Representatives 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 Institutional Investor or a DPT Service Provider, as applicable;

(b) the Client is duly organised, registered and validly existing under Applicable Laws of the Client's jurisdiction of incorporation and have been maintaining, a physical presence and are located at a fixed address, other than solely a post office box or an electronic address, in a country in which the Client are licensed to conduct financial services at which location the Client (i) employ one or more individuals on a full-time basis, (ii) maintain operating records related to the Client's business activities, and (iii) are subject to inspection by the regulator that licensed the Client to conduct the Client's financial business activities;

(c) the Client has all requisite corporate power, approvals and authority to execute the SBIDM Application Form, accept, deliver, receive and perform the Client's obligations under the Platform Terms, these Client Terms and any Service. The Client further represents and undertakes that the Client's access to any Services is not (a) prohibited by and does not otherwise violate any Applicable Laws or any order, judgment, directive or other requirements issued by any Regulatory Body; or (b) contributing to or facilitating any illegal activity;

(d) the Client has obtained and shall maintain all governmental, regulatory and other third party licences, authorisations, approvals, consents or permits required to perform the Client's obligations under the Platform Terms, these Client Terms and/or use any Services;

(e) any person(s) empowered to act on the Client's behalf (including any Client Representative) have been duly authorised;

(f) the Client is not bankrupt or financially insolvent and no order, declaration or steps are being or have been taken to appoint a trustee in bankruptcy, receiver, receiver and manager, judicial manager, liquidator, administrator or other similar person over the 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, the laws and regulations that relate to Sanctions, the prevention of money-laundering, terrorism financing, anti-bribery and corruption, the failure to prevent fraud and the facilitation of tax evasion (all together "**Financial Crime Laws**") 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, and none of the Client, the Client's directors, officers or employees or holders of the Client's equity or debt securities are identified on, or is owned, directly or indirectly, by any person identified on any of the OFAC Lists; and

(l) the Client has not (i) paid, made to, authorised, promised, facilitated or (ii) received or been offered any illegal, undue financial or other advantage, improper bribe, kickback, payment, gift or thing of value from any party (including SBIDM's employee, director, officer or agent) in connection with any Service or these Client Terms.

7.2. **No investigation or proceedings against the Client**. The Client further represents the following to SBIDM and undertakes to ensure compliance with the representation and undertaking in this Clause for as long as the Client is using and accessing any Services:

(a) the Client has not been issued a prohibition order or have been prohibited from operating in any jurisdiction by any financial services regulatory authority;

(b) 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

(c) the Client shall notify SBIDM in writing promptly of any actual or alleged occurrence of any of the event(s) identified in paragraph (a) or (b) above.

7.3. **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, any Client Representative, and/or holders of the Client's equity or debt securities, 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 Client Representative or holders of the Client's equity or debt securities, changes from a non-U.S. Person to a U.S. Person, the Client shall (a) immediately notify SBIDM in writing and provide SBIDM with any form, certification, representation, confirmation or other information to evidence such change; and (b) bear any Losses incurred by SBIDM whether directly or indirectly as result of such change.

8.3. **SBIDM right of termination.** The Client further agrees that in the event the Client's status, or the status of any Client Representative or holders of the Client's equity or debt securities, 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 Client Representative, or any other third party for any Loss which the Client, any Client Representative or any other third party may suffer as a result of SBIDM exercising SBIDM's right under Clause 8.3 (*SBIDM right of termination)*.

9. ACCESS AND USE OF ANY SERVICE ON BEHALF OF A THIRD PARTY

9.1. **Client always acting as principal.** Notwithstanding that the Client may be accessing and using any Service (including effecting any transaction) for and on behalf of any Underlying Client, as between the Client and SBIDM, the Client shall be deemed to be and is transacting solely as principal, and all such transactions effected by SBIDM shall be deemed to be made for the Client and not for such Underlying Client. The Client acknowledges, undertakes and agrees to be always primarily liable to SBIDM for all acts and omissions (including any transactions) made in connection with any Services.

9.2. **Client Undertakings.** In the event the Client accesses and/or uses any Service on behalf of an Underlying Client, the Client represents and undertakes:

(a) to access and use any Service solely for the Client's own purpose or on behalf of an Underlying Client and it is appropriately licensed and regulated to access and use any Service on behalf of an Underlying Client;

(b) to ensure that it has the expertise, competence and standing (i) to access and use any Service on behalf of any Underlying Client and (ii) distribute and/or intermediate any Capital Market Products to any Underlying Client;

(c) to maintain in effect and enforce policies and procedures designed to ensure compliance with Financial Crime Laws, including but not limited to, a customer due diligence programme which is compliant with requirements under Applicable Laws and reasonably designed to mitigate financial crime risks;

(d) to perform customer due diligence ("**CDD**") in accordance with Applicable Laws in respect of all Underlying Clients prior to access and using any Service on their behalf. The Client confirms the Client shall perform CDD (i) whenever a new business relationship is established, (ii) whenever in relationship with an existing Underlying Client, the Client has doubts on the veracity or adequacy of documents, data or information obtained from an Underlying Client at any time, (iii) when there is a suspicion of money-laundering activity, (iv) when the risk-rating of the an Underlying Client is modified, and (v) whenever in line with the Client's internal policies and procedures – on-going due diligence of an Underlying Client must be carried out;

(e) to implement measures that:

(i) identify, establish and understand all Underlying Clients' source of funds and/or source of wealth. The "source of wealth" means how an Underlying Client's global wealth or net worth is or was acquired or accumulated, and the "source of funds" means the origin of any Underlying Client's funds which relate to the transaction or service and includes how such funds are connected to an Underlying Client source of wealth;

(ii) where applicable, identifies and verifies beneficial ownership and control of Underlying Client;

(iii) monitor (A) ongoing business relationships with Underlying Clients, to ensure that such information remains up to date, accurate and complete and (B) transactions undertaken throughout the course of the relationship in order to ensure that transactions being conducted are consistent with the Client's knowledge of any Underlying Client, and the Underlying Client's business, investment knowledge and objective and/or risk tolerance;

(iv) establish adequate product governance and perform sufficient introductory and preparatory work in relation to any Underlying Client's investment in any Capital Market Product, including but not limited to (A) assessing an Underlying Client's suitability for investment in such Capital Market Product; (B) providing such Underlying Client with appropriate information in connection with its the relevant Capital Market Product; and (C), assisting such Underlying Client in making acquisition or redemption in accordance with the terms and conditions laid down in the relevant Product Materials;

(f) to perform sanction screening on each Underlying Client against published lists of persons and geographies subject to Sanctions ("**Sanctions Lists**"). If the screening indicates that an Underlying Client and/or its Connected Persons are on any of the Sanction Lists, the Client will (i) investigate such Underlying Client and/or its Connected Persons and provide SBIDM the result of such investigation and any other additional information, within the time limit requested by SBIDM; and (ii) not submit any transactions to SBIDM for processing and shall ensure that such Underlying Client shall not be allowed to access any Service provided

SBIDM. SBIDM shall reserve the right to terminate any Service provided to the Client, in whole or in part, if any of the Underlying Client and/or Connected Persons are listed on any Sanction List;

(g) upon receipt of a request from SBIDM, to provide SBIDM, or any Regulatory Body directly, information in connection with the Client's use and access to any Service and/or any Underlying Clients, which may include the Client's CDD process, policies, procedures, systems and controls established by the Client, with such format and time limit requested by SBIDM;

(h) not to carry out, directly or indirectly, activities or acts in jurisdictions where the promotion, marketing, offering or selling of any Capital Markets Products is prohibited or in breach of Applicable Laws of such jurisdictions;

(i) (where the promotion, marketing, offering or selling of any Capital Markets Products to an Underlying Client requires notification, registration, authorisation or recognition with any regulatory authority) take all required steps to complete such notification, registration or procure the required authorisation or recognition with the relevant regulatory authority;

(j) prior to sending a Client Instruction to SBIDM on behalf of any Underlying Client pursuant to any Service:

(i) to perform anti-money laundering, sanctions and politically exposed persons checks and any other checks as may be required by Applicable Laws ("**Required Screenings**") on the relevant Underlying Client in accordance with Applicable Laws and provide SBIDM with satisfactory documents which evidence the result of such Required Screenings. The Client further agrees not to send SBIDM a Client Instruction where the result of any Required Screenings performed on an Underlying Client is unsatisfactory and to provide SBIDM with such other assistance as SBIDM may require;

(ii) to ensure that the Client has obtained authorisation from the relevant Underlying Client to send such Client Instruction on its behalf. SBIDM is entitled to presume every Client Instruction sent to SBIDM has been duly authorised by the Client's Underlying Client and shall not assume any responsibility for verifying the adequacy of any authorisation by any Underlying Client. Upon SBIDM's request, the Client shall provide SBIDM with satisfactory documents to establish such authorisation; and

(k) an Underlying Client shall qualify as an Accredited Investor. The Client further undertakes not to access and/or use any Service on behalf of an Underlying Client, who is not an Accredited Investor.

9.3. **Underlying Client not a U.S. Person.** The Client represents and undertakes that:

(a) no Underlying Client is a U.S. Person as defined in Regulation S under the United States Securities Act of 1933 or acting as a nominee for the account or benefit of any U.S. Person;

(b) the source of funds or source of wealth of any Underlying Client is not from the United States;

(c) it shall procure that no Underlying Client shall transfer any Capital Market Products acquired through the Client to a U.S. Person or within the United States or otherwise in a transaction that would give rise to the registration requirements of, or otherwise violate, the U.S. Securities Act of 1933 as amended, or the U.S. Investment Company Act of 1940 as amended, or other applicable U.S. legislation;

(d) the Client will maintain appropriate documentation evidencing that the requirements set out in paragraph (a) to (c) above have been satisfied to SBIDM's satisfaction. The Client further undertakes to notify SBIDM in writing of any change which may render any of the statement in paragraph (a) to (c) above to be untrue; and

(e) the Client will be responsible and liable to SBIDM for any non-compliance with this Clause

9.4. **SBIDM right of termination.** The Client further agrees that in the event the requirements set out in Clause 9.3 (a) to (c) (*Underlying Client not a U.S. Person)* are not complied with, SBIDM shall be entitled to do all acts and things SBIDM deem 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.

9.5. **No liability by SBIDM.** SBIDM is not responsible for or liable to the Client, any Underlying Client, or any other third party for any Loss which the Client, any Underlying Client or any other third party may suffer as a result of (a) SBIDM granting the Client access and use of any Service on behalf of any Underlying Client; or (b) SBIDM having exercised its right under Clause 9.4 (*SBIDM right of termination)*.

9.6. **Client's responsibility to Underlying Clients.** Where the Client accesses and/or uses any Services on behalf of any Underlying Client, the Client agrees and accepts that it shall remain the customer of SBIDM and that accordingly:

(a) SBIDM does not have any relationship with any Underlying Client in connection with any Services (whether contractual or otherwise) and SBIDM shall have no interaction with any Underlying Client and the Underlying Client does not become SBIDM's customer;

(b) SBIDM has no obligation (fiduciary or otherwise) to (i) any Underlying Client or (ii) monitor, identify or assess the sufficiency of the Client's use and access to any Services on behalf of any Underlying Client;

(c) no Underlying Client shall be granted (i) any rights or the ability to enforce any rights under these Client Terms; and/or (ii) any right to raise any Claim against SBIDM under any circumstances;

(d) the Client shall remain solely responsible for any acts and/or omissions of any Underlying Client; and

(e) SBIDM is not a party to any agreement between the Client and any Underlying Client. The Client shall remain solely liable to any Underlying Client for any Claims and Losses that may arise (i) between the Client and any Underlying Client and/or (ii) from the Client's use and access to any Service.

10. TAX OBLIGATIONS AND FATCA

10.1. **No liability by SBIDM.** The Client authorises SBIDM to disclose any information relating to the Client or where applicable, an Underlying 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.

10.2. **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.

10.3. **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 10, 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.

10.4. **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.

11. CLIENT INSTRUCTION

11.1. **Communication by phone or Email.** The Client authorises SBIDM to communicate with the Client and/or any Client Representative 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 or 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 or other electronic means, including the risk that Client Instructions may be unauthorised or given by a Client Representative not authorised to do so.

11.2. **Oral instruction not binding on SBIDM.** The Client understands and agrees that information or instruction communicated to SBIDM ("**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.

11.3. **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 Client Representative and (ii) SBIDM or any SBIDM Parties; (b) retain and use such recordings for such period of time and in any manner as SBIDM see fit; and (c) destroy such recordings in accordance with SBIDM's internal procedures and policies.

11.4. **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.

11.5. **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, any Client Representative, or any person purporting to be a Client Representative. 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 Client Representative or any person purporting to be a Client Representative.

11.6. **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.

11.7. **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.

12. UNAUTHORISED USE OF SERVICES

12.1. **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.

12.2. **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.

12.3. **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 to SBIDM 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.

13. TRANSACTION STATEMENT AND RECORD KEEPING

13.1. **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.

13.2. **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.

13.3. **Client's obligation to keep record.** The Client is responsible for keeping the Client's own record relating to any Service. Where the Client is accessing and using any Service on behalf of any third party, the Client shall maintain complete and accurate:

(a) records, statements and books, in readily retrievable form, in connection with any Service relating to any Underlying Client for such period as stipulated by Applicable Laws and in any event not less than five (5) years and shall provide such record to SBIDM upon request; and

(b) separate book entries in relation to each Underlying Client's money or other assets held by the Client on behalf of that Underlying Client pursuant to any Service and shall provide such book entry record to SBIDM upon request.

14. FEES

14.1. **Fees applicable to the Services.** The fees that apply to the Services ("**Fees**") are described (a) on the Platform; (b) in 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 (*SBIDM Right of Amendment*) of these Client Terms.

14.2. **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 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.

14.3. **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.

14.4. **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 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, or (ii) owed by SBIDM to the Client under these Client Terms.

14.5. **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.

15. REVENUE SHARING

15.1. **Revenue Sharing.** This Clause 15 shall apply if either SBIDM or the Client has agreed in writing, which may be done by way of email, to pay the other Party certain fees or rebate as revenue share ("**Revenue Share**"). Where there is more than one email correspondence on the same Revenue Share, the latest email correspondence sent by SBIDM shall prevail to the extent of such inconsistency with respect to the amount.

15.2. **Conditions to payment of Revenue Share to the Client**. Where SBIDM has agreed in writing to pay the Client certain Revenue Share ("**Client Revenue Share**"), SBIDM shall pay the Client Revenue Share if all of the following conditions have been satisfied:

(a) SBIDM has received all spread, rebate, fees or revenue share in connection with the Client Revenue Share from (i) the Counterparty and/or (ii) the Client ("**Associated Fee**");

(b) the Client has paid all outstanding amount owed to SBIDM under the relevant Services;

(c) the Client has not breached these Client Terms; and

(d) payment of Client Revenue Share to the Client does not contravene any Applicable Laws.

15.3. **Revenue Share payment process.** The Client shall issue an invoice to SBIDM for the Client Revenue Share. Where both Parties have agreed on the amount set out in the invoice, SBIDM shall pay the Client, within thirty (30) days after receiving the relevant invoice from the Client ("**Invoice Payment Date**")

15.4. **Currency conversion.** The Client agrees that:

(a) all Client Revenue Share will be paid by SBIDM in SGD or alternatively, in the currency agreed between the Client and SBIDM in writing ("**Revenue Currency**"). If the Client request payment of Client Revenue Share to be converted into another currency supported by SBIDM, such conversion shall be made at the relevant exchange rate as determined by SBIDM at the time of conversion. SBIDM shall be entitled to deduct any cost, loss or liability arising out of or as a result of such conversion from such Client Revenue Share prior to payment to the Client; and

(b) if any Associated Fee is received by SBIDM in a currency other than the Revenue Currency, SBIDM shall convert such Associated Fee into the Remuneration Currency at the relevant exchange rate as determined by SBIDM for the purpose of calculating the Client Revenue Share payable to the Client.

15.5. **No Tax gross up.** The Client agrees that payment of Client Revenue Share is inclusive of applicable Tax, duties and charges. SBIDM is not liable to pay any additional amounts to the Client as a result of applicable Tax, charges or duties (including any bank charges, withholding or deduction for, or on account of, any present or future taxes, duties, assessments or governmental charges).

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

15.7. **Payment of Revenue Share to SBIDM.** Where the Client has agreed in writing to pay SBIDM certain Revenue Share ("**SBIDM Revenue Share**"), the Client agrees that SBIDM may from time to time, set-off or deduct by whatever means the whole or any part of SBIDM Revenue Share against any amounts (i) held by SBIDM on the Client's behalf, or (ii) owed by SBIDM to the Client under these Client Terms.

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

(a) an overpayment of Revenue Share to SBIDM or the Client ("**Overpayment**"), such Overpayment represents a debt immediately due and payable by the Client or SBIDM to the other Party on demand; and

(b) any underpayment of Revenue Share to SBIDM or the Client ("**Underpayment**"), SBIDM or the Client shall reimburse the other Party such amount in the next payment.

If SBIDM or the Client becomes aware of an Overpayment or Underpayment, it shall promptly notify the other Party of such Overpayment or Underpayment. Where such Overpayment or Underpayment is owed to SBIDM, SBIDM may additionally deduct any Overpayment or Underpayment from any amount held by SBIDM on the Client's behalf or owed by SBIDM to the Client under these Client Terms or any other agreement

15.9. **Termination of Revenue Share.** SBIDM or the Client shall not be required to pay any Revenue Share to the other Party if:

(a) either Party exercises its respective right under Clause 26.2 (*Termination without cause*) of Schedule 1 to terminate these Client Terms with respect to any Revenue Share that arise on or after the date of termination; and

(b) SBIDM exercises SBIDM's termination right under Clause 26.3 (*Termination without cause*) of Schedule 1 to terminate these Client Terms regardless of whether such Client Revenue Share arises or accrued on or prior to the date of termination.

16. CONFIDENTIAL INFORMATION

16.1. **Confidentiality obligations.** Each party will, and will cause (in the case of the Client) its Client Representatives and (in the case of SBIDM) the SBIDM Parties to, keep confidential and not use or disclose the other party's Confidential Information except as permitted by these Client Terms. The Client shall be liable to SBIDM for any unauthorised disclosure of SBIDM's Confidential Information by its Client Representatives.

16.2. **Disclosure to third parties.** Each party agrees to limit access to the other party's Confidential Information to (in the case of the Client) its Client Representatives and (in the case of SBIDM) the SBIDM Parties, who have a need to access such information in accordance with the terms of these Client Terms.

Notwithstanding the foregoing:

(a) 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 any Underlying Client 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; and

(b) SBIDM agrees that the Client may share any Product Materials with any Underlying Client in accordance with these Client Terms and Applicable Laws.

16.3. **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.

16.4. **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.

16.5. **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 Client Representative or an SBIDM Party no later than thirty (30) days after the written request; provided, however, that (i) the receiving party, a Client Representative 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.

16.6. **Survival.** The obligations set forth under this Clause will survive termination of these Client Terms.

17. PERSONAL DATA

17.1. **Disclosure and use of Personal Data.** To the extent the parties disclose any Personal Data pursuant to any Service or under these Client Terms, each party shall comply with the PDPA and equivalent legislation with regard to any and all Personal Data that it discloses to or receives from the other party.

17.2. **SBIDM as Controller.** 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.

17.3. **Client obligation to obtain consent.** The Client represents, undertakes and warrants that in respect of any Personal Data (including Personal Data of the Client Representatives and Underlying Clients) provided to SBIDM pursuant to any Service or under these Client Terms and in respect of the use and disclosure of such Personal Data, the Client has informed the relevant individuals and obtained their consent to allow SBIDM to collect, use, retain and disclose their Personal Data to any third party in connection with any Service or under these Client Terms.

17.4. **Obligation to implement organisational and technical measures.** Each party agrees and undertakes to implement appropriate technical and organisational measures to safeguard against unauthorised Processing of Personal Data including accidental or unlawful destruction, loss, unauthorised disclosure of, access to or alteration of Personal Data stored by such party.

17.5. **Obligation to provide notice.** If either party becomes aware of any one of the following incidents, it shall promptly notify the other party:

(a) any breach of security or unauthorised access to Personal Data within 24 hours of becoming aware of incident; and

(b) any complaint, inquiry or request from any individual or Regulatory Body regarding Personal Data retained by such party unless such notice is prohibited by Applicable Laws.

17.6. **Prohibition to respond on behalf of the other party.** Each party shall refrain from notifying or responding to any individual or Regulatory Body on behalf of the other party unless specifically requested to do so by the other party.

17.7. **Transfer of Personal Data outside of Singapore.** Where Personal Data is transferred to countries outside of Singapore, the parties will endeavour to take steps to ensure that any Personal Data transferred continues to receive a standard of protection that is at least comparable to that provided under the PDPA.

18. SHARING OF INFORMATION

18.1. **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 an Underlying Client) with (i) an SBIDM Party; (ii) a third party for legitimate purposes or need to know basis ("**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 an Underlying Client).

18.2. **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.

19. INTELLECTUAL PROPERTY

19.1. **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.

19.2. **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.

19.3. **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.

19.4. **Client name and logo.** The Client consents to SBIDM's use of Client's name and logos in marketing materials, and SBIDM may disclose the relationship with the Client (i) in customer reference lists and sales presentation, and (ii) via public disclosures (including but not limited to social media sites or on SBIDM's website). Save for the foregoing, no party may issue any press release or make any public announcement regarding any Services or these Client Terms, save with the prior written consent of the other party.

20. POWER OF ATTORNEY

20.1. **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**").

20.2. **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.

20.3. **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.

21. CONTINUING SECURITY

21.1. **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 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 to SBIDM.

21.2. **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.

21.3. **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. 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.

22. CLIENT MONEY, ASSETS AND INTEREST

22.1. **Client Money Account.** The Client authorises SBIDM to place monies received from the Client 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. 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 its full entitlement to its money and the Client may have to share the shortfall proportionately with other customers of SBIDM.

22.2. **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 7 (*Collateral*) of Schedule 2) 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.

22.3. **Client Money Account held outside Singapore.** Where the monies held by SBIDM on the Client's behalf 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.

22.4. **Client Assets**. Capital Markets Products and Digital Assets belonging to the Client will be properly segregated from SBIDM's own assets and held 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 its 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 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. 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 Digital Assets in the relevant trust 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 Digital Assets held on the Client's behalf by SBIDM in any trust account.

22.5. **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.

22.6. **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).

22.7. **Inapplicability of Clause 22.** This Clause shall not apply to Tokenisation Service (as further described in Schedule 4).

23. INTRODUCER AND THIRD PARTY SERVICES

23.1. **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 accepts 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.

23.2. **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.

23.3. **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.

24. INDEMNITY

24.1. **Client indemnification.** The Client will indemnify, defend and hold SBIDM and all SBIDM Parties harmless from and against all Losses suffered by SBIDM or any SBIDM Parties (as the case may be) arising in connection with any of the following:

(a) the Client's access or use of the Platform and/or any Services;

(b) any Client Representative'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 of any Client Representative);

(c) any Claim by any Underlying Client or any CMS Counterparty;

(d) SBIDM acting on or relying on any instruction of the Client (including any Client Representative) or Client Materials;

(e) any breach by the Client or any Client Representative of Clause 16 (*Confidential Information*) or Clause 17 (*Personal Data*); or

(f) 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.

24.2. **SBIDM indemnification**. SBIDM will indemnify, defend and hold harmless the Client and a Client Representative from and against all Losses suffered by the Client arising out of:

(a) any breach by SBIDM of Clause 16 (*Confidential Information*) or Clause 17 (*Personal Data*); 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 24.2(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.

25. EXCLUSION OF LIABILITY

25.1. **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.

25.2. **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.

25.3. **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 24.2 (*SBIDM indemnification*) above, SBIDM will not be liable to the Client under the Platform Terms, these Client Terms or pursuant to any Services.

25.4. **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.

25.5. **Acknowledgement.** The parties acknowledge and agree that the exclusion and limitation of liability in this Clause 25 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.

26. TERMINATION

26.1. **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.

26.2. **Termination 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.

26.3. **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 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 becomes the subject of a petition in bankruptcy or any other proceeding relating to insolvency, receivership, liquidation or assignment for the benefit of creditors;

(c) the Client is not paying any Fees or the Client's other debts as they become due and payable;

(d) SBIDM is required to terminate the Client'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, any Client Representative, any Connected Persons or where applicable, any Underlying Client, 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;

(f) there is a withdrawal or termination, in whole or in part, of any licence, permission or authorisation required to operate the Client's business or SBIDM is no longer able to perform the Services in compliance with the licensing requirements (or the conditions of any exemption from licensing requirements) (as applicable) in Singapore; or

(g) the Client has undergone a change of Control, or a sale or other sale of any substantial division or part of the Client's business without SBIDM's prior written consent.

26.4. **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.

26.5. **Consequences 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 (*Access to Information*), 14 (*Fees*), 16 (*Confidential Information*), 17 (*Personal Data*), 18 (*Sharing of Information*), 24 (*Indemnity*), 25 (*Exclusion of Liability*), 26.5 (*Consequences of termination*), 26.6 (*No Liability of SBIDM*), 28 (*Unclaimed monies and assets*), 32 (*Notice*), 33 (*Dispute Resolution*), 34 (*Governing law and Jurisdiction*) and 36 (*Miscellaneous*)). 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.

The Client agrees that SBIDM shall not refund the Client any remaining monies and Client Assets held by SBIDM 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 ("**Remaining Client Balance**"). The Client hereby irrevocably waives and perpetually relinquishes in SBIDM's favour all rights, title, interest and claims in and to such Remaining Client Balance and SBIDM may deal with such Remaining Client Balance in whatever manner SBIDM sees fit.

26.6. **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 or an Underlying 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 (including any Underlying Client) may arise in connection with the foregoing.

27. DORMANT ACCOUNT

27.1. **Dormant Account.** If SBIDM determines that the Client has not been using a particular Service for a period of twelve (12) months or more, 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.

27.2. **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.

28. UNCLAIMED MONIES AND ASSETS

28.1. **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 six (6) years after the Client's last transaction 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 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 to such monies, Capital Markets Products or other properties or assets including any and all accretions and accruals thereon in SBIDM's favour.

29. FORCE MAJEURE

29.1. **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**"). The party affected by a Force Majeure Event shall promptly notify the other party in writing when such Force Majeure Event causes a delay or failure in performance and when they cease to do so. If such Force Majeure Event continues for a continuous period of more than six (6) months, either party may terminate the access and use of the Platform and/or any Service with immediate effect by written notice to the other party.

30. NO ASSIGNMENT, CHARGE AND ENCUMBRANCE BY CLIENT

30.1. **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.

31. ASSIGNMENT AND SUBCONTRACTING BY SBIDM

31.1. **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.

31.2. **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).

32. NOTICE

32.1. **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).

32.2. **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) forms issued by SBIDM; and (d) email sent to SBIDM.

33. DISPUTE RESOLUTION

33.1. **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.

33.2. **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 34 (*Governing Law and Jurisdiction*) below.

33.3. **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.

34. GOVERNING LAW AND JURISDICTION

34.1. **Governing law.** These Client Terms shall be governed by and construed in accordance with the laws of Singapore.

34.2. **Jurisdiction.** Subject to Clause 33 (*Dispute Resolution*), 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.

35. INSOLVENCY OR DEFAULT OF SBIDM

35.1. **Insolvency or default of SBIDM.** In the event SBIDM becomes insolvent or is in default, the Client's ability to recover any Client Asset:

(a) is subject to (i) the Securities and Futures Act, Payment Services Act and/or 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.

36. MISCELLANEOUS

36.1. **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.

36.2. **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.

36.3. **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.

36.4. **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.

36.5. **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.

36.6. **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

36.7. **Third party beneficiaries**. The Client understands and agrees that a CMS Counterparty is intended and express third party beneficiary of the provisions of these Client Terms in connection with the distribution and/or intermediation, of any Capital Market Product by the Client, and shall have the right, exercisable at the discretion of such CMS Party, to enforce the terms and conditions of the Client Terms against the Client, or prevent the breach thereof, or to exercise any other right, or seek any other remedy, which may be available to such CMS Counterparty as a third-party beneficiary of these Client Terms.

36.8. **No other third party beneficiaries.** Save for SBIDM Affiliates and a CMS Counterparty, no other person will have any right whatsoever to enforce these Client Terms or have the benefit of any of its terms.

36.9. **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.

37. CONFLICTS OF INTEREST

37.1. **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;
"**Associated Fee**"	has the meaning given to it in Clause 15.2;
"**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 ;
"**CDD**"	has the meaning given to it in Clause 9.2;
"**Claims**"	means any claim, demand, lawsuit, sanction, judgement, all foreseeable or unforeseeable and alleged or actual action, causes of action or other similar proceeding;
"**Clawback**"	has the meaning given to it in Clause 15.6;
"**Client**"	has the meaning given to it in Clause 1.1;
"**Client Assets**"	has the meaning given to it in Clause 21.1;
"**Client Instruction**"	has the meaning given to it in Clause 11.2;
"**Client Liabilities**"	has the meaning given to it in Clause 21.1;
"**Client Materials**"	has the meaning given to it in Clause 6.1;
"**Client Money Account**"	has the meaning given to it in Clause 22.1;
"**Client Representative**"	has the meaning given to it in Clause 2.2;
"**Client Revenue Share**"	has the meaning given to it in Clause 15.2;
"**Client Terms**"	has the meaning given to it in Clause 1.1;
"**CLPA**"	has the meaning given to it in Clause 21.3;
"**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 16.4;
"**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;

"**Conflicts Disclosure**"	has the meaning given to it in Clause 38.1;
"**Connected Persons**"	has the meaning given to it in the Securities and Futures Act;
"**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 17.2;
"**Digital Assets**"	has the meaning given to it in Clause 1.1 of Schedule 3;
"**Digital Payment Token Service**"	has the meaning given to it in the Payment Services Act;
"**Disputing Party**"	has the meaning given to it in Clause 33.1;
"**Dispute**"	has the meaning given to it in Clause 33.1;
"**Dispute Notice**"	has the meaning given to it in Clause 33.1;
"**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 27.1;
"**DPT**"	means any digital representation of value (other than an excluded digital representation of value) that — (a) is expressed as a unit; (b) is, or is intended to be, a medium of exchange accepted by the public, or a section of the public, as payment for goods or services or for the discharge of a debt; and (c) can be transferred, stored or traded electronically;
"**DPT Service Provider**'	means a person licensed or exempted under the Payment Services Act to provide Digital Payment Token Service;
"**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 14.1;
"**Finance Charge**"	has the meaning given to it in Clause 14.3;
"**Financial Crime Laws**"	has the meaning given to it in Clause 7.1;
"**Foreign FI**"	has the meaning given to it in Clause 22.2;
"**Force Majeure Event**"	has the meaning given to it in Clause 29.1;
"**Fund**"	has the same meaning given to the term "collective investment scheme" in the Securities and Futures Act;
"**Institutional Investor**"	has the meaning given to it 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 18.1;
"**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;
"**Invoice Payment Date**"	has the meaning given to it in Clause 15.3;
"**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 13.1;
"**Negotiation Period**"	has the meaning given to it in Clause 33.2;
"**Notice**"	has the meaning given to it in Clause 32.1;
"**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;
"**Overpayment**"	has the meaning given to it in Clause 15.8;
"**Payment Date**"	has the meaning given to it in Clause 14.2;
"**Payment Services Act**"	means the Payment Services Act 2019 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 Payment Services Act 2019 of Singapore), as amended, supplemented or otherwise modified from time to time;
"**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 20.1;
"**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 16.5;
"**Revenue Currency**"	has the meaning given to it in Clause 15.4;
"**Revenue Share**"	has the meaning given to it in Clause 15.2;
"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;
"Sanctions Lists"	has the meaning given to it in Clause 9.2;
"**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 16.2;
"**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, Schedule 5 and Schedule 6;
"**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;
"**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 23.3;
"**Transaction Statement**"	has the meaning given to it in Clause 13.1;
"**Underlying Client**"	means a person or entity that is a customer of the Client and to whom the Client provides financial services to; and
"**Underpayment**"	has the meaning given to it in Clause 15.8.

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 perform either (a) Order Execution; and/or (b) Order Routing' through SBIDM (collectively, "**Brokerage and Trading Service**"). The scope of Order Execution is set out in Part A and Order Routing is set out in Part B.

1.2. **Definitions**. Capitalised terms in this Schedule 2 not defined inline are defined in Section B (*Definitions*) 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 for the purposes of Order Execution and/or Order Routing 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 Capital Markets Product, 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. Neither SBIDM nor any CMS Counterparty takes responsibility as to the suitability of any Capital Markets Products as an investment by the Client;

(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 its 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).

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 processed by SBIDM under a Subscription or a Buy Request ("**SBIDM Buy Limit**"); and/or

(b) the amount of Capital Markets Products processed by SBIDM under a Divestment or a Sell Request ("**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.

6.2. **Prohibition against sending of DPT.** The Client may not send any DPT to SBIDM unless such DPT are to be used for payment of Capital Markets Product subscribed by the Client through SBIDM and SBIDM has received a completed SBIDM Buy Order from the Client. SBIDM shall return any DPT received by SBIDM in contravention of this Clause and shall levy a transaction fee on the Client to process such return. In the event SBIDM is not able to return such DPT to the Client, the Client authorises SBIDM to convert the DPT to a Supported Currency through a Member Exchange. Any conversion shall be performed at the exchange rate as determined by the Member Exchange. SBIDM shall be entitled to charge a fee for facilitation of such conversion.

7. COLLATERAL

7.1. **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.

7.2. **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 7.2 shall survive termination of these Client Terms and any Service.

7.3. **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.

7.4. **Cost of Collateral**. All expenses and charges incurred by SBIDM pursuant to this Clause 7 shall be borne fully and solely by the Client on a full indemnity basis. This Clause 7.4 shall survive termination of these Client Terms and any Service.

PART (A): SPECIFIC TERMS APPLICABLE TO ORDER EXECUTION

1. SCOPE OF ORDER EXECUTION

1.1. **Scope of Service.** In consideration of payment of the relevant Fees and subject to these Client Terms, Order Execution enables the Client to:

(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**").

2. DEALING AS PRINCIPAL

2.1 **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

3. SUBSCRIPTION OF CAPITAL MARKETS PRODUCTS

3.1 **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 DPT, 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 DPT where SBIDM has a member account ("**Member Exchange**"), in accordance with Clause 7.2 (*Conditions for payment by DPT*);

(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.

3.2 **Conditions for payment by DPT**. The Client may choose to pay a SBIDM Buy Order using DPT 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 DPT;

(b) such DPT is a Supported DPT and was transferred to SBIDM from a wallet address approved by SBIDM;

(c) SBIDM has successfully converted such DPT into a Supported Currency through a Member Exchange; and

(d) the Client understands and accepts that:

(i) conversion of Supported DPT to a Supported Currency is performed by a Member Exchange and any conversion rate which converts Supported DPT to a Supported Currency is solely determined by the Member Exchange ("**DPT Conversion Rate**");

(ii) Supported DPT 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 SBIDM Buy Order;

(iv) SBIDM is not responsible for any delay and Losses suffered by the Client in connection with any conversion of Supported DPT to a Supported Currency (including increased Subscription Price and any loss of opportunity to acquire or subscribe to certain Capital Markets Products); and

(v) In the event the amount of Supported DPT received by SBIDM exceeds the amount indicated in the SBIDM Buy Order, the excess Supported DPT will be returned to the Client, and a transaction fee will be levied by SBIDM to process such return.

3.3 **Payment of Subscription price in a different currency or different DPT.** The Client may choose to pay a SBIDM Buy Order in a currency or DPT other than the currency or DPT stated in relevant Product Materials ("Denominated Currency") if all of the following conditions have been satisfied to SBIDM's satisfaction:

(a) such currency or DPT is a Supported Currency or Supported DPT, and was transferred to SBIDM from (i) a bank account in the name of the Client or (ii) a wallet address provided by the Client and approved by SBIDM; and

(b) SBIDM has successfully converted such currency or DPT into the Denominated Currency through a licensed financial institution or Member Exchange. Any conversion shall be performed at the exchange rate as determined by the licensed financial institution or Member Exchange. SBIDM shall be entitled to charge a fee for facilitation of such conversion..

3.4 **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.

3.5 [NOT USED].

3.6 **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.

3.7 **Aggregation or Split of SBIDM Buy Orders.** SBIDM may aggregate any SBIDM Buy Orders with orders of other clients. SBIDM aims to ensure the aggregation of orders and transactions will unlikely disadvantage of any client whose order is to be aggregated on an overall basis. However, on occasions, aggregation of orders may result in the Client obtaining a less favourable price. Additionally, SBIDM may not be able to execute a SBIDM Buy Order in a single transaction due to reasons such as market condition. In such circumstance, SBIDM may split the relevant SBIDM Buy Order into more than one transaction and allocate an average price with respect to the split SBIDM Buy Order. On occasion, a splitting the relevant SBIDM Buy Order may result in the Client obtaining a less favourable price.

3.8 **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.

3.9 **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 cash or Supported DPT received 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.

3.10 **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 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 Supported Currency or Denominated Currency; and

(iii) a Subscription has failed unless such failed Subscription is due solely to SBIDM's wilful default or gross negligence.

This Clause 3.10 (c) shall survive termination of these Client Terms and any Service.

3.11 **SBIDM right of cancellation.** SBIDM may cancel a SBIDM Buy Order or a SBIDM Buy Confirmation (a) if SBIDM has been notified by the relevant CMS Counterparty or any third party exchange that it is unable to proceed with or facilitate such SBIDM Buy Order or SBIDM Buy Confirmation; or (b) due to any other reasons beyond SBIDM's control. In the event SBIDM exercises it right under this Clause after SBIDM has received the Total Payment from the Client in Supported Currency or Denominated Currency, SBIDM shall refund the Total Payment to the Client without interest.

3.12 **Liquidation right of SBIDM.** In the event the Client fails to pay SBIDM the full Total Payment, and SBIDM closes out, liquidates, sets-off, sells, realises or 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 20 (*Power of Attorney*) and Clause 20 (*Continuing Security*) of Schedule 1 to satisfy the Client's liabilities to SBIDM.

3.13 **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 Custodial Service in accordance with the terms set out in Schedule 3, 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 (a) such custodian designated by the Client in writing or (b) a wallet address designated by the Client and approved by SBIDM, 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.

3.14 **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 Custodial Service in accordance with the terms set out in Schedule 3, 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.

3.15 **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 or an Underlying 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 (including any Underlying Client) may arise in connection with any of the following:

(a) any Subscription, SBIDM Buy Order or SBIDM Buy Confirmation (including any Losses suffered by the Client in connection with the Client's decision to pay a SBIDM Buy Order or a SBIDM Buy Confirmation by Supported DPT;

(b) the decline of any SBIDM Buy Order or SBIDM Buy Confirmation or the cancellation by SBIDM of SBIDM Buy Order or SBIDM Buy Confirmation; and

(c) any underlying transaction between the Client and any third party in connection with any Subscription, SBIDM Buy Order or SBIDM Buy Confirmation, as applicable.

4. DIVESTMENT OF CAPITAL MARKETS PRODUCTS

4.1 **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 units of such Capital Markets Product, which correspond to the 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 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.

4.2 **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.

4.3 **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.

4.4 **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.

4.5 **Divestment proceeds.** All Divestment Proceeds payable to the Client shall be net of Taxes, charges, fees, SBIDM's Fees and any other amount due and owing to SBIDM under these Client Terms. The Client further understands and accepts that:

(a) where the Divestment Proceeds are received by SBIDM in cash, all Divestment proceeds are payable to the Client in the Denominated Currency to a cash account maintained by SBIDM on behalf of the Client or a bank account held in the name of the Client;

(b) where the Divestment Proceeds are received by SBIDM in DPT, all Divestment proceeds are payable to a wallet address approved by SBIDM. The Client may not request SBIDM to hold custody of such Divestment Proceeds in DPT unless such DPT are subsequently to be used for payment of Capital Markets Product to be subscribed by the Client through SBIDM and SBIDM has received a completed SBIDM Buy Order from the Client. In the event SBIDM is not able to send such DPT to the Client, the Client authorises SBIDM to convert the DPT to a Supported Currency through a Member Exchange. Any conversion shall be performed at the exchange rate as determined by the Member Exchange. SBIDM shall be entitled to charge a fee for facilitation of such conversion;

(c) where the Client initially subscribed to the relevant Capital Markets Product through SBIDM in the Denominated Currency, all Divestment Proceeds are payable to the Client in the Denominated Currency;

(d) where the Client initially subscribed to the relevant Capital Markets Product through SBIDM in a Supported Currency other than the Denominated Currency, the Client may choose to receive the Divestment Proceeds in the Supported Currency or the Denominated Currency. If the Client chooses to receive the Divestment Proceeds in the Supported Currency, SBIDM will facilitate the conversion into the Supported Currency through a licensed financial institution. Any conversion shall be performed at the exchange rate as determined by the licensed financial institution. SBIDM shall be entitled to charge a fee for facilitation of such conversion;

(e) where the relevant Capital Markets Product is denominated in DPT ("**Denominated DPT**") and the Client initially subscribed to the Capital Markets Product through SBIDM in the Denominated DPT, all Divestment Proceeds are payable to the Client in the Denominated DPT;

(f) where the Client initially subscribed to the relevant Capital Markets Product in a Supported DPT other than the Denominated DPT, the Client may choose to receive the Divestment Proceeds in the Supported DPT or the Denominated DPT. If the Client chooses to receive the Divestment Proceeds in the Supported DPT, SBIDM will facilitate the conversion into the Supported DPT through a Member Exchange. Any conversion shall be performed at the exchange rate as determined by the Member Exchange. SBIDM shall be entitled to charge a fee for facilitation of such conversion; and

(g) where the Client initially subscribed to the relevant Capital Markets Product in a Supported Currency instead of the Denominated DPT, the Client may choose to receive the Divestment Proceeds in the Supported Currency or the Denominated DPT. If the Client chooses to receive the Divestment Proceeds in the Supported Currency, SBIDM will facilitate the conversion into the Supported Currency through a Member Exchange. Any conversion shall be performed at the exchange rate as determined by the Member Exchange. SBIDM shall be entitled to charge a fee for facilitation of such conversion.

4.6 **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 wilful default or gross negligence.

This Clause 4.6 (c) shall survive termination of these Client Terms and any Service.

4.7 [NOT USED].

4.8 **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.

4.9 **Aggregation or Split of SBIDM Sell Orders.** SBIDM may aggregate any SBIDM Sell Orders with orders of other clients. SBIDM aims to ensure the aggregation of orders and transactions will unlikely disadvantage of any client whose order is to be aggregated on an overall basis. However, on occasions, aggregation of orders may result in the Client obtaining a less favourable price. Additionally, SBIDM may not be able to execute a SBIDM Sell Order in a single transaction due to reasons such as market condition. In such circumstance, SBIDM may split the relevant SBIDM Sell Order into more than one transaction and allocate an average price with respect to the split SBIDM Sell Order. On occasion, a splitting the relevant SBIDM Sell Order may result in the Client obtaining a less favourable price.

4.10 **SBIDM right of cancellation.** SBIDM may cancel a SBIDM Sell Order or a SBIDM Sell Confirmation (a) if SBIDM has been notified by the counterparty of the relevant Capital Markets Products or any third party exchange that it is unable to proceed with or facilitate such SBIDM Sell Order or SBIDM Sell Confirmation; or (b) due to any other reasons beyond SBIDM's control. In the event SBIDM exercises it right under this Clause after SBIDM has received the relevant Capital Market Product from the Client, SBIDM shall return such Capital Market Product to the Client.

4.11 **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 or an Underlying 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 (including any Underlying Client) may arise in connection with any of the following:

(a) any Divestment, SBIDM Sell Order or SBIDM Sell Confirmation;

(b) the decline of any SBIDM Sell Order or SBIDM Sell Confirmation or the cancellation by SBIDM of any SBIDM Sell Order or SBIDM Sell Confirmation; and

(c) any underlying transaction between the Client and any third party in connection with any Divestment, SBIDM Sell Order or SBIDM Sell Confirmation.

PART (B): SPECIFIC TERMS APPLICABLE TO ORDER ROUTING

1. SCOPE OF ORDER ROUTING

1.1. **Scope of Service.** In consideration of payment of the relevant Fees and subject to these Client Terms, Order Routing enables the Client to route the following Buy Request or Sell Request (as defined below) to the relevant issuer, manager or distributor of the relevant Capital Markets Product ("**CMS Counterparty**") on behalf of the Client through the Platform or such other means as approved by SBIDM from time to time

(a) purchase or subscribe to such Capital Markets Products marketed, sold, distributed by a CMS Counterparty ("**Buy Request**"); and/or

(b) sell or redeem certain Capital Markets Products, subscribed or purchased from a CMS Counterparty from time to time ("**Sell Request**").

2. UTILISATION OF ORDER ROUTING

2.1 **Nature of Order Routing.** The Client understands and accepts that:

(a) Order Routing only enables the routing of a Buy Request or Sell Request to the relevant CMS Counterparty. SBIDM is not a counterparty to any Buy Request or Sell Request. Actual execution of the Buy Request or Sell Request shall be effected on a principal to principal basis between the relevant CMS Counterparty and the Client subject to such terms and conditions of the relevant Capital Markets Products issued by the relevant CMS Counterparty;

(b) an acknowledgement of a Buy Request or Sell Request (each a "**Trade Acknowledgement**") issued by SBIDM shall not be construed as acceptance of such Buy Request or Sell Request by SBIDM or any CMS Counterparty. Any Buy Request or Sell Request routed through SBIDM is subject to final acceptance and issuance of formal confirmation by the relevant CMS Counterparty ("**CMS Counterparty Trade Confirmation**");

(c) the price of any Capital Markets Products fluctuates rapidly, and is not final until confirmed in the relevant CMS Counterparty Trade Confirmation; and

(d) the final units of Capital Markets Products actually acquired or sold by the Client may be lesser than the amount stated in the Buy Request or Sell Request as a result of the following:

(i) deduction of fees and charges imposed by SBIDM and any other third parties involved in the execution of the Buy Request or Sell Request (such as the relevant CMS Counterparty and or custodian bank of the Client); and/or

(ii) the final price is higher than the amount quoted in the relevant Buy Request or Sell Request.

2.2 **Conditions to accessing and using Order Routing.** The Client may Instruct SBIDM to perform Order Routing if all of the following conditions have been complied to SBIDM's satisfaction:

(a) SBIDM has received an accurate and complete Buy Request or Sell Request from the Client in such manner and format as stipulated by SBIDM before the Cut-off Time on a Business Day. Any Buy Request or Sell Request received after the Cut-off Time will be processed the next Business Day. The Client is solely responsible for verifying all information in a Buy Request or Sell Request is complete and accurate prior to sending such Buy Request or Sell Request to SBIDM;

(b) where a SBIDM Buy Limit or SBIDM Sell Limit is applicable, routing of such Buy Request or Sell Request will not result in a breach of such SBIDM Buy Limit or SBIDM Sell Limit;

(c) there has been no breach of the Client Terms by the Client; and

(d) such Buy Request or Sell Request will not cause SBIDM to breach any Applicable Laws, order from any Regulatory Body or SBIDM's internal compliance requirements.

2.3 **Refusal to act.** SBIDM reserves the right to decline any Buy Request or Sell Request at SBIDM's sole discretion, and without having to give any reason for doing so. SBIDM shall not be responsible for or liable to the Client as a

result of such refusal to act. Additionally, Any Buy Request or Sell Request may be declined, in whole or in part by the relevant CMS Counterparty.

2.4 **Cancellation of Buy Request or Sell Request.** SBIDM may cancel a Buy Request or Sell Request (a) if SBIDM has been notified by the relevant CMS Counterparty that it is unable to proceed with or facilitate such Buy Request or Sell Request or (b) due to any other reasons beyond SBIDM's control.

2.5 **Routing sequence.** All Buy Requests or Sell Requests shall be routed according to the sequence in which such Buy Request or Sell Request was received (first in, first out), the Client may not request for any change in sequence.

2.6 **Aggregation or Split of Buy Request or Sell Request.** SBIDM may aggregate any Buy Order or Sell Order with orders of other clients. SBIDM aims to ensure the aggregation of orders and transactions will unlikely disadvantage of any client whose order is to be aggregated on an overall basis. However, on occasions, aggregation of orders may result in the Client obtaining a less favourable price. Additionally, SBIDM may not be able to route such Buy Request or Sell Request in a single transaction due to reasons such as market condition. In such circumstance, SBIDM may split the relevant Buy Request or Sell Request into more than one transaction and allocate an average price with respect to the split Buy Request or Sell Request. On occasion, a splitting the relevant Buy Request or Sell Request may result in the Client obtaining a less favourable price.

2.7 **Buy Request or Sell Request irrevocable.** The Client understands and accepts that a Buy Request or Sell Request 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 Buy Request or Sell Request, and SBIDM shall be entitled to disregard any such instructions or requests. Notwithstanding the foregoing, in the event SBIDM, at its sole discretion, accepts a Buy Request or Sell Request cancellation from the Client, the Client will indemnify, defend and hold SBIDM harmless from and against all Losses suffered by SBIDM or any SBIDM Parties (as the case may be) arising in connection with any cancellation of such Buy Request or Sell Request.

2.8 **Client obligations.** The Client agrees and undertakes to:

(a) be solely responsible for verifying all transaction information in a Buy Request or Sell Request is complete and accurate prior to sending such Buy Request or Sell Request to SBIDM;

(b) reimburse, indemnify and hold SBIDM harmless from and against all Losses suffered by SBIDM as a result of any of the following:

(i) where the Client fails to pay SBIDM the price of any Capital Markets Products as stated in the relevant CMS Counterparty Trade Confirmation in full; and

(ii) deliver or procure to be delivered the relevant Capital Markets Product, which is the subject of the Sell Request, to the CMS Counterparty in accordance with the CMS Counterparty Trade Confirmation.

This Clause 2.8 (b) shall survive termination of these Client Terms and any Service.

2.9 **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 or any third party in connection with any Buy Request or Sell Request unless such Losses are caused by 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 Buy Request or Sell Request.

3. TRADE ACKNOWLEDGMENT

3.1 **Trade Acknowledgment in electronic format.** The Client irrevocably authorises SBIDM to send any Trade Acknowledgment 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.

3.2 **Trade Acknowledgment conclusive evidence.** Except in the event of fraud or manifest error, any Trade Acknowledgment 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 Trade Acknowledgment of any incorrect or disputed entry in the Trade Acknowledgment. Following expiry of this period, any Trade Acknowledgment shall be deemed to be agreed. If SBIDM becomes aware of any error in any Trade Acknowledgment, SBIDM may rectify such error at any time and send the Client a revised Trade Acknowledgment, which shall be conclusive evidence of the matters so stated and be binding on the Client.

SCHEDULE 3
SPECIFIC TERMS AND CONDITIONS APPLICABLE TO CUSTODIAL SERVICE

1. GENERAL

1.1. **General Scope of Custodial Service.** Subject to these Client Terms, SBIDM agrees to provide the Client custodial service of such Capital Markets Products, as approved by SBIDM ("**Custodial Service**"). The scope of Custodial Service is set out in Part A (*Specific Terms Applicable to Custodial Service*) below.

1.2. **Digital Assets.** Where (a) any Capital Markets Products to be held and maintained by SBIDM are either issued, represented or recorded in the form digital tokens ("**STO**"), and/or where the Client has provided written instruction to SBIDM to process any Capital Markets Product transaction which requires SBIDM to receive and maintain DPT on the Client's behalf, Clause 2 and Part C (of this Schedule shall also apply. For purposes of these Client Terms, STO and DPT shall collectively be referred to as "**Digital Assets**".

1.3. **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;

(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.

1.4. **Definitions.** Capitalised terms in this Schedule 3 not defined inline are defined in Section B (*Definitions*) of Schedule 1.

2. DIGITAL ASSETS

2.1. **Supported Network.** SBIDM may receive, maintain or transfer STO or DPT on behalf of the Client subject to these Client Terms and provided that such STO or Digi was minted on a network supported by SBIDM ("**Supported Network**"). SBIDM may, at any time, suspend or cease to receive, maintain or transfer STO or DPT in respect of any Supported Network at no liability to SBIDM. To the extent possible under the given circumstances, SBIDM aims to provide the Client a prior notice by way of email or such other means as SBIDM deems appropriate

2.2. **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 (i) whether any form of such Digital Asset is wrapped or (ii) 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 2.5 (*Forking and Reorg*) 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.

2.3. **Separate record on ownership of Digital Assets.** Notwithstanding Clause 2.1 (*Fungibility of Digital Assets*), SBIDM shall, take reasonable steps to maintain separate books and/or records (whether in the form of offline or on-chain 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.

2.4. **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 20 (*Power of Attorney*) of Schedule 1) or in a manner permitted by Applicable Laws.

2.5. **Characteristics of STO.** Unless express otherwise in these Client Terms or the terms and conditions of the associated Capital Markets Product, each STO serves the sole function of record keeping. No rights are attached to any STO. In the event SBIDM deems it necessary, for example, due to the Client's access to the STO having been compromised, SBIDM may cancel the relevant STO and mint, or procure the minting of new STO, to the Client's Digital Wallet. Such new STO will remain associated with the same Capital Markets Product.

2.6. **Forking and Re-org.** The Client understands and accepts the following:

(a) blockchain networks (including any Supported Network) may be subject to;

(i) changes in protocol rules resulting in a "**Fork**" of the relevant network. Forks may materially affect the value, function and/or name of any STO or DPT; and

(ii) situation where a valid block or a series of blocks are replaced by an alternative set of blocks in a blockchain known as "**Reorg**". Reorg results in the modification of the blockchain's transaction history and potentially alters the final state of the Distributed Ledger,

and as a result, STO, DPT or other cryptocurrencies newly created as a result of such Forks or Reorg shall not be accepted by SBIDM unless SBIDM determines otherwise; and

(b) SBIDM reserves the right to, in SBIDM's absolute discretion, to decide: (i) whether to support any network, cryptocurrencies, DPT or STO created pursuant to a Fork or Reorg, and the terms and conditions, including the associated costs, upon which SBIDM will implement support of such network, cryptocurrencies, DPT or STO created pursuant to a Fork or Reorg; (ii) which cryptographic or STO token or branch(es) resulting from such Fork or Reorg to support; and (iii) whether to detain, dispose of or however else deal with any Supported STOs, other cryptocurrencies, DPT or STOs newly created in connection with such Fork or Reorg; and

(c) SBIDM is under no obligation to (i) notify the Client of any such Fork or Re-org and/or (ii) account to the Client, credit the Client's Digital Wallet, or provide any of Digital Assets Custodial Service in relation to, any Supported STOs, other cryptocurrencies or STOs newly created in connection with such Fork or Reorg.

2.7. **Receipt of Unidentified Digital Assets.** In the event any Digital Assets have been delivered into the wallet address created and maintained by SBIDM at the Client's request ("**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 these Client Terms, SBIDM shall create and maintain a Digital Wallet for 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.

2.8. **Prohibition against custodial service of DPT.** The Client may not send and/or request SBIDM to receive or hold custody of any DPT on behalf of the Client unless (a) such DPT are to be used for payment of Capital Markets Product subscribed by the Client through SBIDM and SBIDM has received a completed SBIDM Buy Order from the Client; or (b) such DPT constitute DPT CMP Income received by SBIDM prior to the maturity of the relevant Capital Markets Product. SBIDM shall return any DPT received by SBIDM in contravention of this Clause and shall levy a transaction fee on the Client to process such return. In the event SBIDM is not able to return such DPT to the Client, the Client authorises SBIDM to convert the DPT to a Supported Currency through a Member Exchange. Any conversion shall be performed at the exchange rate as determined by the Member Exchange. SBIDM shall be entitled to charge a fee for facilitation of such conversion.

3. SUSPENSION OR TERMINATION OF CUSTODIAL SERVICE

3.1. **Suspension or Termination of Custodial Service.** SBIDM may suspend or terminate any Custodial Service at any time if (a) the Client has exercised the Client's right under Clause 26.2 (*Termination without cause*) of Schedule 1 or (b) SBIDM has exercised any of SBIDM's rights under Clause 26.2 (*Termination without cause*) or 26.3 (*Termination with cause by SBIDM*) of Schedule 1 to terminate these Client Terms and the Custodial Service.

3.2. **Consequences of Termination.** Upon termination of these Client Terms and the Custodial Service, Clause 26.5 *(Consequences of termination)* of Schedule 1 shall apply.

3.3. **Return or Delivery of Client Assets.** The Client understands and accepts that the Client does not have any right to specific Client Assets held and maintained by SBIDM on behalf of the Client. The Client will however be entitled, subject to these Client Terms, to delivery of Client Assets of the same class, denomination and nominal amount, and which rank pari passu with those accepted by SBIDM as being the Client Assets so custodised. The Client understands and accepts that (a) Clause 26.5 (b) (*Consequences of termination*) of Schedule 1 and this clause shall not apply to STO.

3.4. **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 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.

PART (A): SPECIFIC TERMS APPLICABLE TO CUSTODIAL SERVICE

1. SCOPE OF CUSTODIAL SERVICE

1.1. **General**. The Custodial Service apply to (a) Capital Markets Products issued in (i) physical form; (ii) registered form; (iii) electronic form; or (iv) STO form and (b) DPT which the Client is entitled to under the relevant Capital Markets Product.

1.2. **Scope of Custodial Service.** The Client may instruct SBIDM to:

(a) receive and maintain Client Assets on the Client's behalf;

(b) transfer Client Assets to another account maintained by SBIDM 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 4), 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 the relevant Client Assets received from the Relevant Sell Entity,

in accordance with these Client Terms (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 5), 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 the relevant Client Assets to another 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 these Client Terms (collectively, "**Sell Settlement Order**");

(e) receive, from time to time, information regarding the Client Assets maintained by SBIDM on behalf of the Client, such as income payable to the Client as interest payment or dividend, or early redemption amount ("**Corporate Action Information**");

(f) receive and process certain income, distribution, repayment which the Client is entitled to under the relevant Capital Markets Product in the form of (i) cash ("**CMP Cash Income**"); (ii) DPT ("**CMP DPT Income**"); or (iii) in kind ("**CMP In Kind Income**") in accordance with these Client Terms. The CMP Cash Income, CMP DPT Income and CMP In-Kind Income shall collectively be referred to as "**CMP Income**" and

(g) provide certain add-on services ("**Add-On Services**") as described in Part B (*Specific Terms Applicable to Add-On Services*).

2. CLIENT REPRESENTATIONS AND AUTHORISATIONS

2.1. **Client Representations and Undertakings.** The Client represents and undertakes the following to SBIDM for as long as it is receiving any Custodial Service from SBIDM:

(a) the Client alone owns all title, rights and interest in all Client Assets held and maintained by SBIDM on the Client's behalf; and

(b) (where the Client is accessing and using the Custodial Service on behalf of Underlying Clients) the Client has authority from the Underlying Clients to instruct SBIDM to receive, maintain and administer Client Assets and is maintaining such Client Assets through SBIDM as custodian on behalf of its Underlying Clients. For avoidance of doubt, the Client acknowledges that it shall remain the customer of SBIDM in relation to the Custodial Service.

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) receive and hold any Client Asset as a bare custodian, and not as a fiduciary to the Client or with respect to any Client Asset. The Client further acknowledges and agrees that there is no relationship of trustee and beneficiary between the Client and SBIDM;

(b) request for payment of, collect and receive coupon, interest, dividends, payments or other entitlements in respect of any Income;

(c) (where applicable) choose to receive Income in cash, DPT or in kind, unless the Client has instructed SBIDM in writing of the Client's preferred type;

(d) 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;

(e) 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;

(f) execute any necessary declaration or certificate of ownership under any Applicable Law; and

(g) take any other action SBIDM thinks appropriate for the purposes of Custodial Service.

3. OWNERSHIP AND SAFEGUARDING OF CLIENT ASSETS

3.1. **Commingling of Client Assets.** The Client irrevocably consents for any Client Assets 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 Client Assets 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 (*Commingling of Capital Markets Products*), the Client acknowledges and accepts that:

(a) the Client's interest in the relevant Client Assets may not be identifiable by separate certificates, physical documents or electronic records; and

(b) any entitlements or other benefits arising under the relevant Client Assets shall be allocated by SBIDM on a *pro rata* basis between all clients of SBIDM in proportion to the number of Capital Markets Products 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 Capital Markets Products in an omnibus account.

3.3. **Separate record on ownership of Capital Markets Products.** Notwithstanding Clause 3.2 (*Acknowledgement of the Client)*, SBIDM shall, and shall procure a Sub-Custodian to, take reasonable steps to maintain separate books and/or records ((whether in the form of offline or on-chain records), as may be necessary, which reflect that (a) such Capital Markets Products are held by SBIDM or where applicable, a Sub-Custodian, for the Client's benefit and (b) ownership of such Capital Markets Products belong to the Client.

4. BUY SETTLEMENT ORDER AND RECEIPT OF CAPITAL MARKETS PRODUCTS

4.1. **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 results of any screening or checks conducted on the Client are deemed satisfactory by SBIDM;

(c) there has been no breach of Client Terms by the Client;

(d) such Buy Settlement Order will not cause SBIDM to breach any Applicable Laws, order from any Regulatory Body or SBIDM's internal compliance requirements; and

(e) where payment for the Buy Settlement Order will be made using Supported DPT, the Client has complied with the terms in Clause 7.2 (*Conditions for payment by DPT*) of Schedule 2.

4.2. **Conditions for receipt of Client Assets**. SBIDM agrees to receive Client Assets on the Client's behalf if all of the following conditions have been satisfied to SBIDM's satisfaction:

(a) SBIDM has successfully processed the Buy Settlement Order in accordance with Clause 4.1 (*Conditions to execute Buy Settlement Order*) or where is no Buy Settlement Order, SBIDM has received an accurate and complete Client Instruction from the Client in such manner and format as stipulated by SBIDM to accept such Client Assets ("**Incoming Request**") at least one (1) Business Day before the relevant Capital Markets Products is due to be received by SBIDM on behalf of the Client ("**Receipt Date**");

(b) the results of any screening or checks conducted by SBIDM on the originator are deemed satisfactory by SBIDM;

(c) there has been no breach of Client Terms by the Client; and

(d) such Incoming Request will not cause SBIDM to breach any Applicable Laws, order from any Regulatory Body or SBIDM's internal compliance requirements.

4.3. **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 Client Assets have not been delivered to SBIDM by the sender.

4.4. **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.

4.5. **Client obligations.** The Client agrees and undertakes that the Client is solely responsible for verifying that all information is complete and accurate prior to sending a Buy Settlement Order or an Incoming Request to SBIDM.

4.6. **Minting of STO to Client's Digital Wallet.** Upon completion of a Buy Settlement Order and where required, SBIDM shall mint STO to the Client's Digital Wallet and shall maintain the STO in the Client's Digital Wallet. The Client authorises the minting of STO into the Client's Digital Wallet by SBIDM.

4.7. **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 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 Client Assets by SBIDM on behalf of the Client or the minting of STO into the Client's Digital Wallet by SBIDM; and

(b) the decline of any incoming Client Assets.

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

5. SELL SETTLEMENT ORDER AND TRANSFER OF CLIENT ASSETS

5.1. **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 Client Assets is not already held by SBIDM, SBIDM has received the total units of the relevant Client Assets 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 units of Client Assets received by SBIDM shall correspond to the amount stated in the Sell Trade Confirmation;

(c) where such Client Assets are already held by SBIDM, SBIDM has determined that the total units of Client Assets are sufficient to meet the amount stated in the Sell Trade Confirmation;

(d) the results of any screening or checks conducted on the Client are deemed satisfactory by SBIDM;

(e) there has been no breach of Client Terms by the Client; and

(f) such Sell Settlement Order will not cause SBIDM to breach any Applicable Laws, order from any Regulatory Body or SBIDM's internal compliance requirements.

5.2. **Conditions for transfer of Client Assets**. SBIDM agrees to transfer Client Assets on the Client's behalf if all of the following conditions have been satisfied to SBIDM's satisfaction:

(a) SBIDM has successfully processed the Sell Settlement Order in accordance with Clause 5.1 (*Conditions to execute Sell Settlement Order*) or where there is no Sell Settlement Order, SBIDM has received an accurate and complete Client Instruction from the Client in such manner and format as stipulated by SBIDM to transfer such Capital Markets Products ("**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) SBIDM has determined that the total units of the relevant Client Assets held by SBIDM are sufficient to execute the Transfer Request and the Client has paid 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 Request will not cause SBIDM to breach any Applicable Laws, order from any Regulatory Body or SBIDM's internal compliance requirements.

5.3. **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.

5.4. **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.

5.5. **Client obligations.** The Client agrees and undertakes to be solely responsible for verifying all transaction information are complete and accurate prior to sending a Sell Settlement Order or Transfer Request to SBIDM.

5.6. **Transfer irrevocable.** The Client understands and accepts that all Sell Settlement Order and Transfer are irrevocable once it has been processed by SBIDM. The Client may not request SBIDM, in any manner, to recall or reverse a processed Sell Settlement Order or Transfer.

5.7. **Burning of STO.** Upon completion of the Sell Settlement Order and where the Client's Digital Wallet holds STO, the Client authorises the Burning of the relevant STO by the CMP Issuer or SBIDM.

5.8. **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) the decline of any Transfer Request or the cancellation of any Transfer Request by SBIDM; and

(b) 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. CMP INCOME PROCESSING

6.1. **Processing of CMP Cash Income.** Upon receipt of any CMP Cash Income or CMP DPT Income , SBIDM shall hold such CMP Cash Income or CMP DPT Income until receipt of written instruction from the Client. Upon receipt of Client Instruction, SBIDM shall pay:

(a) the relevant CMP Cash Income (net of applicable Fees, taxes, bank charges and any other amount owed to SBIDM under these Client Terms) ("**CMP Net Cash Amount**") to a a bank account held in the Client's name; and

(b) the relevant CMP DPT Income (net of applicable Fees, taxes, bank charges and any other amount owed to SBIDM under these Client Terms) ("**CMP Net DPT Amount**") to a wallet address approved by SBIDM.

6.2. **Currency of CMP Cash Income.** All CMP Net Cash Amount will be paid to the Client in the same currency received by SBIDM ("**CMP Original Currency**") unless any of the following conditions has been satisfied:

(a) where the Client initially subscribed to the relevant Capital Markets Product through SBIDM in a Supported Currency other than the CMP Original Currency, the Client may choose to receive the CMP Net Cash Amount in the Supported Currency or the CMP Original Currency. If the Client chooses to receive the CMP Net Cash Amount in the Supported Currency, SBIDM will facilitate the conversion into the Supported Currency through a licensed financial institution. Any conversion shall be performed at the exchange rate as determined by the licensed financial institution. SBIDM shall be entitled to charge a fee for facilitation of such conversion; or

(b) where the Client initially subscribed to the relevant Capital Markets Product in a Supported DPT other than the CMP Original Currency, the Client may choose to receive the CMP Net Cash Amount in the Supported DPT or the CMP Original Currency. If the Client chooses to receive the CMP Net Cash Amount in the Supported DPT, SBIDM will facilitate the conversion into the Supported DPT through a Member Exchange. Any conversion shall be performed at the exchange rate as determined by the Member Exchange. SBIDM shall be entitled to charge a fee for facilitation of such conversion.

6.3. **Type of CMP DPT Income.** All STO Net DPT Amount will be paid to the Client in the same DPT received by SBIDM ("**CMP Original DPT**") unless any of the following conditions has been satisfied

(a) where the Client initially subscribed to the relevant Capital Markets Product through SBIDM in a Supported DPT other than the CMP Original DPT, the Client may choose to receive the STO Net DPT Amount in the Supported DPT or the CMP Original DPT. If the Client chooses to receive the STO Net DPT Amount in the Supported DPT, SBIDM will facilitate the conversion into the Supported DPT through a Member Exchange. Any conversion shall be performed at the exchange rate as determined by the Member Exchange. SBIDM shall be entitled to charge a fee for facilitation of such conversion; or

(b) where the Client initially subscribed to the relevant Capital Markets Product in a Supported Currency other than the CMP Original DPT, the Client may choose to receive the CMP Net DPT Amount in the Supported Currency or the CMP Original DPT. If the Client chooses to receive the CMP Net DPT Amount in the Supported Currency, SBIDM will facilitate the conversion into the Supported Currency through a Member Exchange. Any conversion shall be performed at the exchange rate as determined by the Member Exchange. SBIDM shall be entitled to charge a fee for facilitation of such conversion.

6.4. **SBIDM not liable for delay or shortfall.** The Client understands and agrees that (a) any CMP Net Cash Amount or CMP Net DPT Amount will be paid to the Client only after SBIDM has received such CMP Cash Income or CMP DPT Income from the issuer, manager or distributor of the relevant Capital Markets Products, and (b) SBIDM is not liable for any delay in paying any CMP Net Cash Amount or CMP DPT Amount to the Client or any shortfall in any CMP Net Cash Amount or CMP Net DPT Amount received by the Client unless such delay or shortfall is caused by fraud, gross negligence or wilful default solely attributable to SBIDM.

6.5. **Client obligation to reimburse SBIDM.** Notwithstanding Clause 6.4 (*SBIDM not liable for delay or shortfall*), SBIDM may decide, at its sole discretion, to pay out any CMP Net Cash Amount or CMP Net DPT Amount before SBIDM has actually received the associated CMP Cash Income or CMP DPT Income from the issuer, manager or distributor

of the relevant Capital Markets Products. If SBIDM does so but failed to receive such CMP Cash Income or CMP DPT Income for whatever reason, the Client shall reimburse SBIDM the CMP Net Cash Amount or CMP Net DPT Amount in full upon demand.

6.6. **Processing of CMP In-Kind Income.** Where the income of the relevant Capital Markets Product is distributed as CMP In-Kind Income, the Client shall inform SBIDM of the destination to receive such CMP In-Kind Income within the time limit and in such format and manner as set out in the relevant Corporate Action Information or as otherwise stipulated by SBIDM.

6.7. **No obligation to claim other entitlements.** The Client agrees that save for processing CMP Cash Income, CMP DPT Income or CMP In-Kind Income received by SBIDM, SBIDM is under no obligation to:

(a) claim dividends, interest payments or other entitlements (whether in cash or in kind) accruing to the relevant Capital Market Product;

(b) exercise any voting rights in relation to the relevant Capital Market Product; or

(c) act in relation to conversions, subdivisions, consolidations, takeovers, pre-emption options, subscription rights, other offers or capital reorganisations or other rights relating to the relevant Capital Market Product.

6.8. **Prohibition against custodial service of DPT.** The Client may not request SBIDM to continue holding custody of any DPT CMP Income on behalf of the Client at maturity of the relevant Capital Markets Product unless (a) such DPT are to be used for payment of Capital Markets Product subscribed by the Client through SBIDM and SBIDM has received a completed SBIDM Buy Order from the Client. SBIDM shall return all DPT CMP Income to the Client. In the event SBIDM is not able to return such DPT to the Client, the Client authorises SBIDM to convert the DPT to a Supported Currency through a Member Exchange. Any conversion shall be performed at the exchange rate as determined by the Member Exchange. SBIDM shall be entitled to charge a fee for facilitation of such conversion.

7. CORPORATE ACTION

7.1. **Provision of Corporate Action Information.** Upon receipt of Corporate Action Information with respect to any Client Assets maintained by SBIDM on behalf of the Client, 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.

7.2. **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.

7.3. **Voting Rights.** The Client agrees that SBIDM may (but is not obliged to) procure the exercise or otherwise of any voting rights and attendance at any meeting relating to any of the Capital Markets Products, and agrees that SBIDM may appoint or procure the appointment of proxy voting agents for this purpose. The Client authorises SBIDM to execute (or direct any proxy voting agent to execute) all proxy forms and instruments in connection the purposes set out herein.

7.4. **Certificated Bonds**. For certain bonds issued by private companies through private placement in certificate or registered form (each "**Certificated Bond**"), such Certificated Bond may be subscribed solely through SBIDM and may be incapable of being traded in the open market. The Client understands and accepts that:

(a) such Certificated Bond may not be transferred out from SBIDM's custody;

(b) the issuer of such Certificated Bond may only recognise SBIDM as holder of the Certificated Bond and as a result only recognises votes cast by SBIDM. The Client accordingly authorises SBIDM to deal with such Certificated Bond as principal and agrees that SBIDM reserves the right, in its absolute discretion, to vote, to give instructions or to give consents (or otherwise), on behalf of the Client, at any meeting or event as conducted pertaining to the such Certificated Bond;

(c) the Client may not be able to enforce its rights under such Certificated Bond directly against the issuer; and

(d) any rights, power, authority or discretion of the bondholders (including those of the Client) under such Certificated Bond may be exercised (or refrained from being exercised) through SBIDM in accordance with a

resolution in writing signed by or on behalf of bondholders whose holding of such Certificated Bond aggregates more than 50 percent of the total principal amount outstanding of such Certificated Bond. Such exercise (or refraining from such exercise) will be binding on all bondholders (including the Client).

8. LIQUIDATION RIGHT OF SBIDM

8.1. **Liquidation right of SBIDM.** 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 ("**Liquidate**") any or all of Client Assets owned or to be owned by the Client (notwithstanding that such Client Assets have not yet matured or 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 if any of the following event occurs:

(a) either Party has exercised its rights under Clause 26.2 (*Termination without cause*) of Schedule 1;

(b) any of the event described in Clause 26.3 (*Termination for cause by SBIDM*) has occurred or in the opinion of SBIDM is likely to occur regardless of whether SBIDM has exercised its termination right under Clause 26.3 (*Termination for cause by SBIDM*);

(c) the issuer, the manager, the distributor of the relevant Capital Markets Product has Liquidated the relevant Capital Markets Product or has instructed SBIDM to Liquidate the relevant Capital Market Product; or

(d) the occurrence of any event (including the introduction, implementation, operation or taking effect of, any Applicable Laws, or any change in Applicable Laws or application by any governmental authority or agent) which makes or declares it unlawful or impracticable for SBIDM or the Client to continue to hold and maintain certain Client Assets.

9. SUB-CUSTODIAN

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

(a) appoint or delegate its obligations under the 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 Capital Markets Products 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 Capital Markets Products are held for the account of SBIDM and segregate such Capital Markets Products 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.

9.2. **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.

9.3. **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 Capital Markets Products 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 Capital Markets Products 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 Capital Markets Products 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 Capital Markets Products 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 Capital Markets Products may be passed to other entities along a holding chain, such that the manner in which the Capital Markets Products 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 Capital Markets Products if the other entities in the holding chain were to fail, wind up or enter into liquidation.

In addition, where the Capital Markets Products 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 Capital Markets Products held under the Sub-Custodian's name, shall be directed at the Sub-Custodian.

PART (B): SPECIFIC TERMS APPLICABLE TO ADD-ON SERVICES

1. SCOPE OF ADD-ON SERVICES

1.1. **General**. The Client may request in writing for the provision of the following additional services ("**Add-On Services**" and each a "**Add-On Service**") if the Client is receiving Custodial Service from SBIDM and the SBIDM is satisfied that the applicable Client Terms have been complied to SBIDM's satisfaction:

(a) mint STO to a wallet address owned by the Client and approved by SBIDM ("**STO Minting**") to represent the amount and/or value of Client Asset maintained by SBIDM on the Client's behalf pursuant to the Custodial Service;

(b) transfer STO associated with certain Client Assets maintained by SBIDM on the Client's behalf pursuant to the Custodial Service to a wallet address designated by the Client and approved by SBIDM ("**STO Transfer**"); and

1.2. **Updates to Add-On Services.** SBIDM may change, modify, amend, suspend or discontinue any aspect of the Tokenisation Service at any time, without notice and without liability to the Client or to any third party. SBIDM may impose limitations on the use of any Add-On Service. SBIDM may also require the Client to install certain software updates in order to be able to continue using the relevant Add-On Service. It is the Client's sole responsibility to install these updates at its own cost. SBIDM will not be responsible and will not bear any liability for the Client's inability to use any Add-On Service if these updates were not installed. SBIDM may also suspend or terminate the Client's access to any Add-On Service if these updates are not installed, and SBIDM is of the opinion that this may give rise to security issues. These Client Terms shall govern any changes or updates that replace or supplement the original Add-On Service.

1.3. **Applicability of the terms of Custodial Service.** The Client understands and accepts that any Client Asset associated with the STO will continue to be maintained by SBIDM on behalf of the Client under the Custodial Service. Any transaction relating to any Client Assets, such as Buy Settlement Order or CMP Cash Income processing, will continue to be processed by SBIDM in accordance with the terms and conditions applicable to Custodial Service as set out in Schedule 3. The Client undertakes to keep complying with the terms and conditions applicable to Custodial Service, Each STO serves the sole function of record keeping. No rights are attached to any STO. In the event SBIDM deems it necessary, for example, due to the Client's access to the STO having been compromised, SBIDM may cancel the relevant STO and mint, or procure the minting of new STO, to the Client's Digital Wallet. Such new STO will remain associated with the same Capital Markets Product.

2. CONDITIONS FOR THE UTILISATION OF ADD-ON SERVICES

2.1. **Conditions for Utilisation of Add-on Services**. The Client may utilise the Add-on Services for the purpose of STO Transfer or STO Minting if all of the following conditions have been satisfied to SBIDM's satisfaction:

(a) the Client has paid in full all Fees applicable to the relevant Add-On Service;

(b) the Client Assets associated with the intended Add-On Service remains in the custody of SBIDM and the Client is still receiving the Custodial Service from SBIDM;

(c) SBIDM has received an accurate and complete Client Instruction from the Client in such manner and format as stipulated by SBIDM to execute the relevant Add-On Service before the Cut-off Time on a Business Day. Any Client Instruction received after the Cut-off Time will be processed the next Business Day;

(d) the wallet address, as specified by the Client in the Client Instruction, operates on a Supported Network;

(e) the Client has complied with all documentation, instructions, guidelines and requirements relating to the access and use of the Add-on Services;

(f) the results of any screening or checks conducted by SBIDM on the Client and the Client's wallet address are deemed satisfactory by SBIDM and the Client's wallet address has been approved by SBIDM;

(g) there has been no breach of Client Terms by the Client; and

(h) execution of the transaction pursuant to the relevant Add-on Service 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.** Notwithstanding Clause 2.1 (*Conditions for Utilisation of Add-On Services*), SBIDM reserves the right to decline a Client Instruction 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 responsible for own infrastructure.** The Client is solely responsible, at its own cost, to perform and maintain all required development, integration, configuration and customisation, whether in relation to SBIDM, any Public Blockchain, Private Blockchain or Supported Network, in order to receive and utilise the relevant Add-on Service.

2.4. **No duty to inquire.** SBIDM does not, and has no obligation to, do any of the following:

(a) inquire into the validity of and/or sufficiency of any STO transferred pursuant to STO Transfer or minted pursuant to STO Minting;

(b) inquire into the legality of any action or inaction of the Client and/or any Client Representative in connection with any Capital Market Products, any STO, and/or the use of any Add-On Service; and/or

(c) review the accuracy of any messages and/or instructions transmitted over Public Blockchain, Private Blockchain or the Supported Network. SBIDM has no control over any data transmitted to any Public Blockchain, Private Blockchain or Supported Network or how transactions are processed on any Public Blockchain, Private Blockchain or Supported Network.

3. STO MINTING

3.1. **STO Minting as a technical service.** The parties agree that STO Minting is a technical service and accordingly, (i) SBIDM is not the issuer of any Capital Market Product or STO, (ii) SBIDM's provision of STO Minting as a Add-On Service does not indicate approval or disapproval of any Capital Market Product or STO; (iii) SBIDM does not make any assurance or warranty about the suitability of any Capital Market Product or STO for issuance by the Client to any third party and (iv) any STO does not constitute a claim on SBIDM or the issuer of the associated Capital Market Product unless expressed otherwise in these Client Terms or the terms and conditions of the associated Capital Market Product.

3.2. **Scope of STO Minting.** The Add-On Service of STO Minting enables the Client to instruct SBIDM:

(a) to mint certain tokens to represent the amount and/or value of Client Asset maintained by SBIDM on the Client's behalf pursuant to the Custodial Service ("**STO**");

(b) to configure and deploy a Smart Contract on either of the following types of Distributed Ledger operating on a network supportable by SBIDM ("**Supported Network**"):

(i) a decentralised and transparent Distributed Ledger, where any person can access and read the data, and participate in validating transactions and operates without a central authority ("**Public Blockchain**"); or

(ii) a decentralised Distributed Ledger, where access and control are restricted to a specific group of authorised participants ("**Private Blockchain**") maintained and operated solely by SBIDM; and

(c) to grant the Client the ability to trigger and execute a set of actions as defined by SBIDM, to facilitate operation of such Supported STO ("**Smart Contract Functions**").

3.3. **Ownership and retention of SBIDM's rights in Smart Contract.** SBIDM reserves all ownership, right, title, and interest in and to any Intellectual Property Rights in any Smart Contract, Smart Contract Functions, and any software, derivative works, modifications, enhancements, improvements, translations or other alterations thereto ("**Enhancements**"). The Client shall not acquire any ownership, rights, title, or interest, express or implied, to any Smart Contract, any Smart Contract Functions or any Enhancements.

3.4. **Access and use of Smart Contract, any Smart Contract Functions or any Enhancements.** Subject to these Client Terms, SBIDM grants the Client a limited, non-exclusive, worldwide, royalty-free, non-transferable, non-sublicensable licence to access and use any Smart Contract, any Smart Contract Functions or any Enhancements solely for the purpose of STO Minting. The Client shall not do anything that will violate or infringe such Intellectual Property Rights, and in particular, the Client shall not (a) modify, distribute, alter, tamper with, repair, or otherwise create derivative works of any Smart Contract, any Smart Contract Functions or any Enhancements, (b) reverse engineer, disassemble, or decompile any Smart Contract, any Smart Contract Functions or any Enhancements or

apply any other process or procedure to derive the source code of any software included in any Smart Contract, any Smart Contract Functions or any Enhancements; or (iii) resell or sublicense any Smart Contract, any Smart Contract Functions or any Enhancements.

3.5. **Smart Contract and Smart Contract Functions provided on as-is basis.** The Client understands and accepts that:

(a) the Smart Contract and Smart Contract Functions are deployed on either a Public Blockchain or a Private Blockchain and the Client may not request for the Smart Contract to be deployed on more than one blockchain at any one time;

(b) the Smart Contract and Smart Contract Functions are provided by SBIDM on as-is and as-available basis. Neither the Smart Contract nor the Smart Contract Functions takes into account or is set up or delivered according to the specifications of the Client;

(c) once: (i) the Smart Contract has been deployed or (ii) a Smart Contract Function has been initiated or executed, it is irreversible. SBIDM has no ability to interfere with, unwind or cancel the deployment of the Smart Contract or any Smart Contract Function initiated by the Client. A confirmation will be sent to the Client by way of email or such other method as determined by SBIDM upon completion of (iii) deployment of the Smart Contract; and (iv) execution of a Smart Contract Function by SBIDM in accordance with a Client Instruction;

(d) the Client is solely responsible for executing any Smart Contract Functions at its own cost and through its own infrastructure. SBIDM has no knowledge or the ability to intervene in any Smart Contract Functions executed by the Client; and

(e) the Client shall not wrap or otherwise create any other kinds of digital tokens, or use smart contracts (deployed on any distributed ledger network), staking arrangements or any other arrangements intended to represent, effectively represent or otherwise incorporate, the STO in such other form not authorised by SBIDM.

3.6. **No duty to inquire.** SBIDM's sole responsibilities in connection with the Smart Contract and the Smart Contract Functions are to (a) deploy the Smart Contract on the Public Blockchain or Private Blockchain, as specified in the Client Instruction; and (b) transmit information over the Supported Network. SBIDM has no control or responsibility over the actions of the Client or any third party with respect to subsequent access to any STO, the Public Blockchain or Private Blockchain or initiation of the Smart Contract Functions**.**

3.7. **Supported Network.** The Client acknowledges and accepts that STO Minting is provided by SBIDM solely in respect of the Supported Network, as notified by SBIDM to the Client from time to time. **SBIDM may, at any time,** suspend or cease the provision of STO Minting in respect of any Supported Network at no liability to SBIDM. To the extent possible under the given circumstances, SBIDM aims to provide the Client a prior notice by way of email or such other means as SBIDM deems appropriate. SBIDM is not responsible for or liable to the Client or any other third party for any Loss which the Client, or any other third party may suffer as a result of (a) SBIDM suspending or terminating the provision of STO Minting in respect of any Supported Network.

3.8. **Custody of STO.** 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 Custodial Service in accordance with the terms set out in Schedule 3, the Client is solely responsible for arranging for custodial service for any STO minted under STO Minting.

3.9. **Transfer of STO**. The Client may transfer STO minted pursuant to the Add-On Service of STO Minting to a third party provided that the Client complies with the requirements in Clause 4 (*STO Transfer*) below to SBIDM's satisfaction.

3.10. **Reserved rights of SBIDM**. The Client acknowledges and accepts that SBIDM has reserved to itself the ability to exercise certain Smart Contract Functions, with respect to the Smart Contract and any STO ("**Reserved Functions**"), such as mint new STO, freeze, Burn (as defined below) existing STO or clawback STO allocated to any third party. SBIDM may exercise such Reserved Functions if:

(a) any event as described in Clause 26.3 (*Termination for cause by SBIDM*) of Schedule 1 has occurred, whether or not SBIDM has exercised its right to suspend or terminate any Add-On Services;

(b) the Client has exercised its right under Clause 26.2 (*Termination without cause*) of Schedule 1 to suspend or terminate any Add-On Services;

(c) SBIDM has exercised its right under Clause 26.2 (*Termination without cause*) or 26.3 (*Termination with cause by SBIDM*) of Schedule 1 to suspend or terminate any Add-On Services;

(d) pursuant to an order from any Regulatory Body or otherwise pursuant to Applicable Laws or SBIDM reasonably believes that any Add-on Service is being used for a purpose contrary to Applicable Laws or for an unauthorised or fraudulent use; or the security of any Add-On Services has been compromised; or

(e) SBIDM becomes aware that the results of any "know the Client's customer" or other similar checks or screenings under Applicable Laws or regulations conducted on any holder of any STO or related Capital Market Products are unsatisfactory or it becomes illegal for SBIDM to facilitate such relationship through the provision of any Add-On Services.

3.11. **No liability of SBIDM.** SBIDM is not responsible for or liable to the Client or any other third party for any Loss which the Client, or any other third party may suffer as a result of SBIDM exercising any of the Reserved Functions.

4. STO TRANSFER

4.1. **Scope of STO Transfer.** The Add-On Service of STO Transfer enables the Client to instruct SBIDM to transfer STO associated with certain Client Assets maintained by SBIDM on the Client's behalf pursuant to the Custodial Service to a wallet address designated by the Client and approved by SBIDM. Such wallet address must be owned by the Client or an Underlying Client of the Client.

4.2. **Further transfer to Underlying Client**. The Client may transfer any STO received by the Client pursuant to STO Minting or STO Transfer solely to an Underlying Client of the Client and provided that the Client has complied with the requirements under Clause 9 (*Access and Use of any Service on Behalf of a Third Party*) of Schedule 1. In the event the STO was minted by the issuer of the associated Capital Market Product, any STO Transfer is additionally subject to any terms and conditions issued by the issuer of the associated Capital Market Product.

4.3. **Blocking right of SBIDM**. Despite anything to the contrary, SBIDM reserves the right to "block" certain wallet addresses that it determines, in its sole discretion may be associated with illegal activity or activity that otherwise violates these Client Terms ("**Blocked Addresses**"). In the event that the Client sends any STO to a Blocked Address or receives any digital tokens from a Blocked Address, SBIDM may take any action that it deems necessary in its sole discretion, including but not limited to "freezing" STO, blocking the transfer of STO to and from a Blocked Address, and exercising SBIDM's liquidation right under Clause 8 (*Liquidation Right of SBIDM*) of Schedule 3.

5. DATA BACK-UP AND DATA SHARING

5.1. **Data Back-Up**. The Client acknowledges and accepts that the Add-On Services does not operate as an archive or data storage service. The Client is solely responsible for making and maintaining (a) accurate and complete books, records, and accounts, in such reasonable detail of all transactions, activities, buyers and sellers relating to any Add-On Service and/or STO; (b) performing reconciliation between records kept by the Client and any information made available by SBIDM; (c) any back-up copies and archive copies of all files, data and software during the utilisation of any Add-On Service by the Client and (d) data recovery, and disaster recovery measures in relation to such files, data and software. This separate backup system or procedure is entirely independent of any Add-On Service provided by SBIDM. SBIDM assumes no responsibility for any Loss or damage to files, data and/or software.

5.2. **Data Sharing**. Upon receipt of a request from SBIDM, the Client shall promptly provide SBIDM, or any Regulatory Body directly, information in connection with the Client's use and access to any Add-On Service, the STO, associated Capital Market Product, which may include the Client's CDD process, policies, procedures, systems and controls established by the Client, with such format and time limit requested by SBIDM. SBIDM may share such information provided by the Client with any Regulatory Body and/or SBIDM Parties.

5.3. **Analytics Data.** The Client agrees that SBIDM may collect, maintain, process and use diagnostic, technical, and related information, including but not limited to unique system or hardware identifiers, information about the Client's system and application software, and peripherals, that is gathered periodically for purposes in connection with SBIDM's Services, and/or to facilitate the provision of updates, support and other services , and to verify compliance with these Client Terms. SBIDM may also provide a subset of diagnostic information that is relevant to a partner of SBIDM or developer's software, hardware and/or services, as long as the diagnostic information is in a form that does not personally identify the Client to enable such partners and third party developers to improve their software, hardware and services designed for use with any Services provided by SBIDM.

6. TERMINATION OF ADD-ON SERVICES

6.1. **Suspension or Termination.** SBIDM may suspend or terminate the Add-On Services, in whole or in part at any time if (a) the Client has exercised its right under Clause 26.2 (*Termination without cause*) of Schedule 1; or (b) SBIDM has exercised any of SBIDM's rights under Clause 26.2 (*Termination without cause*) or 26.3 (*Termination for cause by SBIDM*) of Schedule 1 to terminate these Client Terms.

6.2. **Automatic termination of Add-On Services.** Termination of the Custodial Service shall automatically terminate the Add-On Services entirely. Any STO minted by SBIDM pursuant to STO Minting or any STO minted by the issuer of the associated Capital Market Product shall be deleted from the Smart Contract and be permanently inaccessible to the Client ("**Burn**"). The Client understands and accepts that (a) Clause 26.5 (b) (*Consequences of termination*) of Schedule 1 and (b) Clause 7.3 (*Consequences of Termination*) and Clause 7.4 (*Return or Delivery of Digital Assets*) of Schedule 3 shall not apply to STO terminated under this Clause.

6.3. **Consequences of Suspension or Termination.** If SBIDM has suspended or terminated the Add-On Services, the Client will not be able to access and utilise the Add-On Services, Smart Contract, Smart Contract Functions, and STO.

6.4. **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 Add-On Service in any respect and the Client hereby irrevocably waives, releases, forever discharges SBIDM, and further indemnifies 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 (C): RISK DISCLOSURE STATEMENT

RISK DISCLOSURE STATEMENT

(applicable to Digital Asset)

Where (a) any Capital Markets Products to be held, recorded and maintained by SBIDM are STO and/or where the Client has provided written instruction to SBIDM to process any Capital Markets Product transaction which requires SBIDM to receive and maintain DPT on the Client's behalf, the Client confirms it is aware of and understands the following risks:

(a) **DLT Risk**

Blockchain is a type of DLT. It is a nascent and rapidly changing technology and as a result the new capabilities are not fully proven in use and remain largely untested in financial markets. There is no assurance, warranty or representation that the process for issuing and recording a transfer of Capital Markets Product in a blockchain network environment will perform as well as in the existing central securities depository systems.

Catastrophic disasters, severe weather conditions, the outbreak of epidemics, acts of God or other events, all of which are beyond control, may adversely affect the physical location of where the data centres where the nodes are located and running and where the power supply, servers or hardware supporting the blockchain are located.

There could be temporary or permanent property damage and environmental damage to the servers of the nodes which may affect the Accountholders' ability to use the nodes or the Platform's functions. If any of the nodes on the Platform are damaged by severe weather or any other disaster, accident, catastrophe or other event, the Platform's operations and the Accountholders' activities may be significantly interrupted and there is no guarantee that such interruption will not be permanent and the Platform will not be terminated as a result.

(b) **Software Risk**

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 DLT for which they have been created are complex. The underlying software application, platform and the ecosystem architecture of the smart contract may be at an early developmental state and not yet proven. 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.

SBIDM has no responsibility or liability in respect of the functionality, availability, compliance with applicable laws, suitability, malfunction, or any function that operates in an unexpected or unintended manner of or any technical flaws or issues in any blockchain or Smart Contracts.

As the Smart Contracts and blockchain rely on novel technology, there is an inherent risk that the Smart Contracts and blockchain may experience failure or be terminated unexpectedly and irrevocably due to technological failure, human error, third party failures or other unforeseeable factors. Any malfunction, unintended function, coding or human error (including erroneous information or data) or unexpected functioning of the underlying technological components of the Smart Contracts, and in particular due to possible technological developments, may cause the Smart Contracts to malfunction or function in an unexpected or unintended manner and may result in unlawful or erroneous transfers of Capital Markets Products.

Such failure and termination, if unremedied and is permanent, may cause the Smart Contracts or blockchain to be irretrievably destroyed with no likelihood of coming back online and the balances of the Digital Token Accounts to be irretrievably lost, missing or inaccessible. In the case of such total failure, there is no guarantee that any or all data on blockchain or Smart Contracts will not be leaked or missing.

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.

(c) **Risks of mining attack and fork.** 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.

(d) **Legal and Regulatory Risks**

Blockchain technology is subject to rapidly evolving regulatory landscape in SIngapore and internationally, which might affect the security, privacy, the ability to buy or sell Capital Markets Products issued using blockchain technology or other regulatory aspects of blockchain-based transactions and trigger changes to, for example, the blockchain networks and relevant documentation. Regimes applicable in different jurisdictions are at different stages of development and can be highly divergent. Singapore laws and regulations in respect of blockchain-based securities and the use of blockchain technologies to hold, trade and settle such assets, are at a nascent stage.

Additionally, (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.

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 other forms. 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 the Client.

(e) **Change in value of DPT.** The value of any DPT 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 DPT.

(f) **Risk on Transfer restrictions.** STO or DPT may only be transferred to another eligible blockchain address.

(g) **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.

(h) **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.

(i) **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**.**

(j) **Lack of protection.** Digital Assets held by SBIDM on its behalf does not enjoy the same protections as are available in respect of traditional deposits and/or financial products

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SCHEDULE 4
SPECIFIC TERMS AND CONDITIONS APPLICABLE TO TOKENISATION 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 the following technology services to the Client, which enables the Client to instruct SBIDM:

(a) to mint certain tokens to serve as evidence of ownership of certain Capital Markets Product issued or subscribed by the Client ("**Supported STO**");

(b) to configure and deploy a Smart Contract on either of the following types of Distributed Ledger operating on a network supportable by SBIDM ("**Supported Network**"):

(i) a decentralised and transparent Distributed Ledger, where any person can access and read the data, and participate in validating transactions and operates without a central authority ("**Public Blockchain**"); or

(ii) a decentralised Distributed Ledger, where access and control are restricted to a specific group of authorised participants ("**Private Blockchain**") maintained and operated solely by SBIDM; and

(c) to grant the Client the ability to trigger and execute a set of actions as defined by SBIDM, to facilitate operation of such Supported STO ("**Smart Contract Functions**").

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

2. TOKENISATION AS TECHNICAL SERVICE

2.1. **Tokenisation as a technical service.** The parties agree that Tokenisation Service is a technical service and accordingly, (i) SBIDM is not the issuer of any Capital Market Product or Supported STO, (ii) SBIDM's provision of the Tokenisation Service does not indicate approval or disapproval of any Capital Market Product or Supported STO; (iii) SBIDM does not make any assurance or warranty about the suitability of any Capital Market Product or Supported STO for issuance by the Client to any third party and (iv) any Supported STO does not constitute a claim on SBIDM or the issuer of the associated Capital Market Product unless expressed otherwise in these Client Terms or the terms and conditions of the associated Capital Market Product.

2.2. **Representations**. The Client warrants, represents and undertakes at all times that it has complied with (and will continue to comply with) all applicable provisions of the Securities and Futures Act, any equivalent legislation and any other legislation applicable to it (including any notices and guidelines issued by the Regulatory Body), including in relation to any act to be carried out or performed by it in connection with any Supported STO or the associated Capital Market Product issued or subscribed by the Client.

2.3. **Client responsible for own infrastructure**. The Client is solely responsible, at its own cost, to perform and maintain all required development, integration, configuration and customisation, whether in relation to SBIDM, any Public Blockchain, Private Blockchain or Supported Network, in order to receive and utilise the Tokenisation Service.

3. SMART CONTRACT AND LICENSE TO USE

3.1. **Ownership and retention of SBIDM's rights in Smart Contract.** SBIDM reserves all ownership, right, title, and interest in and to any Intellectual Property Rights in any Smart Contract, Smart Contract Functions, and any software, derivative works, modifications, enhancements, improvements, translations or other alterations thereto ("**Enhancements**"). The Client shall not acquire any ownership, rights, title, or interest, express or implied, to any Smart Contract, any Smart Contract Functions or any Enhancements.

3.2. **Access and use of Smart Contract, any Smart Contract Functions or any Enhancements.** Subject to these Client Terms, SBIDM grants the Client a limited, non-exclusive, worldwide, royalty-free, non-

transferable, non-sublicensable licence to access and use any Smart Contract, any Smart Contract Functions or any Enhancements solely for the purpose of the Tokenisation Service. The Client shall not do anything that will violate or infringe such Intellectual Property Rights, and in particular, the Client shall not (a) modify, distribute, alter, tamper with, repair, or otherwise create derivative works of any Smart Contract, any Smart Contract Functions or any Enhancements, (b) reverse engineer, disassemble, or decompile any Smart Contract, any Smart Contract Functions or any Enhancements or apply any other process or procedure to derive the source code of any software included in any Smart Contract, any Smart Contract Functions or any Enhancements; or (iii) resell or sublicense any Smart Contract, any Smart Contract Functions or any Enhancements.

3.3. **Smart Contract and Smart Contract Functions provided on as-is basis.** The Client understands and accepts that the Smart Contract and Smart Contract Functions are:

(a) deployed on either a Public Blockchain or a Private Blockchain and the Client may not request for the Smart Contract to be deployed on more than one blockchain at any one time; and

(b) provided by SBIDM on as-is and as-available basis. Neither the Smart Contract nor the Smart Contract Functions takes into account or is set up or delivered according to the specifications of the Client. Unless agreed to in writing by SBIDM, the Client may not request for (i) the creation of any Smart Contract or Smart Contract Functions according to the specifications of the Client or (ii) any updates to the Smart Contract or Smart Contract Functions.

3.4. **Updates to Tokenisation Service**. SBIDM may change, modify, amend, suspend or discontinue any aspect of the Tokenisation Service at any time, without notice and without liability to the Client or to any third party. SBIDM may impose limitations on the use of the Tokenisation Service. SBIDM may also require the Client to install certain software updates in order to be able to continue using the Tokenisation Service. It is the Client's sole responsibility to install these updates at its own cost. SBIDM will not be responsible and will not bear any liability for the Client's inability to use the Tokenisation Service if these updates were not installed. SBIDM may also suspend or terminate the Client's access to the Tokenisation Service if these updates are not installed, and SBIDM is of the opinion that this may give rise to security issues. These Client Terms shall govern any changes or updates that replace or supplement the original Tokenisation Service.

4. UTILISATION OF TOKENISATION SERVICE

4.1. **Conditions for utilisation of Tokenisation Service.** SBIDM agrees to grant the Client the ability to access and use the Tokenisation Service if all of the following conditions have been satisfied to SBIDM's satisfaction:

(a) the Client has paid the Fees for Tokenisation Service and any transaction fee for the execution of the Smart Contract Function ("**Gas Fee**"), whether on Public Blockchain or Private Blockchain, in full;

(b) SBIDM has received an accurate and complete Client Instruction from the Client in such manner and format as stipulated by SBIDM to deploy the Smart Contract and/or enable the relevant Smart Contract Functions ("**Tokenisation Request Form**") before the Cut-off Time on a Business Day. Any Tokenisation Request Form received after the Cut-off Time will be processed the next Business Day;

(c) the Public Blockchain or Private Blockchain, as specified by the Client in the Deployment Instruction, operates on a Supported Network;

(d) the Client has complied with all documentation, instructions, guidelines and requirements relating to the access and use of the Tokenisation Service;

(e) the results of any screening or checks conducted by SBIDM on the Client and the Client's wallet address are deemed satisfactory by SBIDM and the Client's wallet address has been approved by SBIDM;

(f) there has been no breach of Client Terms by the Client; and

(g) execution of the Tokenisation Request Form will not cause SBIDM to breach any Applicable Laws, order from any Regulatory Body or SBIDM's internal compliance requirements.

4.2. **Tokenisation Request Form.** Each Tokenisation Request Form and the Tokenisation Service provided thereunder is applicable and valid for only one Capital Market Product issued or subscribed by the Client. A separate Tokenisation Request Form, together with payment of separate Fees, would have to be made to SBIDM for subsequent issuance or subscription of Capital Market Product. Each Tokenisation Request Form is separate and independent from each other. Termination of a Tokenisation Request Form will not terminate these Client Terms. Where a Tokenisation Request Form is terminated, at a time when more than one Tokenisation Request Form is in force, all other Tokenisation Request Forms shall remain in full force and effect in accordance with their respective terms.

4.3. **Refusal to act.** Notwithstanding Clause 4.1 (*Conditions for utilisation of Tokenisation Service*), SBIDM reserves the right to decline a Tokenisation Request Form 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.

4.4. **Smart Contract Functions.** SBIDM may grant certain Smart Contract Functions to the Client if the Client has complied with Clause 4.1 (*Conditions for utilisation of Tokenisation Service*) above to the satisfaction of SBIDM and provided an assurance it has the relevant infrastructure to operate the Smart Contract Functions granted to the Client. Upon the grant of such Smart Contract Functions, the Client is solely responsible for executing any Smart Contract Functions at its own cost and through its own infrastructure. SBIDM has no knowledge or the ability to intervene in any Smart Contract Functions executed by the Client.

4.5. **Client obligations.** The Client agrees and undertakes to be solely responsible for:

(a) verifying all information in a Tokenisation Request Form is complete and accurate prior to sending such Deployment Instruction to SBIDM;

(b) ensuring that any Supported STO, utilisation of any Smart Contract Functions granted to the Client including the minting, transfer or Burning of any Supported STO are in accordance with Applicable Laws, the terms of any Capital Market Product and these Client Terms. The Client shall not carry out, directly or indirectly, activities or acts in jurisdictions where the issuance or subscription of Capital Market Product, and the utilisation of any Supported STO and the Tokenisation Service is prohibited or in breach of Applicable Laws of such jurisdictions;

(c) ensuring that no individual or entity shall directly or indirectly, export, reexport, or release any Supported STO or any related or supporting software or systems in or to any person, country, or territory that is prohibited from receiving them under Applicable Laws, including any country subject to Sanctions;

(d) taking all required steps to complete any notification, registration and/or procure the required authorisation or recognition from the relevant Regulatory Body in connection with the Supported STO;

(e) all aspects of any Capital Market Products issued or subscribed by the Client and Supported STO (i) minted by SBIDM at the instruction of the Client; or (ii) (where SBIDM has granted the Smart Contract Functions to the Client) minted by the Client including performing customer due diligence ("**CDD**") on any subsequent recipient of any STO in accordance with Applicable Laws ;

(f) monitoring (i) ongoing business relationships with any buyer or seller, to ensure that such information remains up to date, accurate and complete and (ii) transactions undertaken throughout the course of the relationship in order to ensure that transactions being conducted are consistent with the Client's knowledge of any buyer or seller;

(g) performing sanction screening on each buyer or seller against published lists of persons and geographies subject to Sanctions ("**Sanctions Lists**"); and/or

(h) maintaining any insurance policies for the Supported STO and associated data or operations.

4.6. **No duty to inquire.** SBIDM's sole responsibilities in connection with the Smart Contract and the Smart Contract Functions are to (a) deploy the Smart Contract on the Public Blockchain or Private Blockchain, as specified by the Client; and (b) transmit information over the Supported Network. SBIDM has no control or responsibility over the actions of the Client or any third party with respect to subsequent access to any Supported STO, the Public Blockchain or Private Blockchain or initiation of the Smart Contract Functions. SBIDM does not, and has no obligation to, do any of the following:

(a) inquire into the validity of and/or sufficiency of any Capital Market Products associated with any Supported STO or Supported STO minted pursuant to the Tokenisation Service;

(b) inquire into the legality of any action or inaction of the Client and/or any Client Representative in connection with any Capital Market Products, any Supported STO, Smart Contract Functions and/or Tokenisation Service; and/or

(c) review the accuracy of any messages and/or instructions transmitted over Public Blockchain, Private Blockchain or the Supported Network. SBIDM has no control over any data transmitted to any Public Blockchain, Private Blockchain or Supported Network or how transactions are processed on any Public Blockchain, Private Blockchain or Supported Network.

4.7. **Tokenisation Request Form is irrevocable.** The Client may not cancel a Tokenisation Request Form once it has been submitted to SBIDM for processing. The Client understands and accepts that a Tokenisation Request Form 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 Tokenisation Request Form, and SBIDM shall be entitled to disregard any such instructions or requests.

4.8. **Deployment of Smart Contract and Smart Contract Functions irreversible**. The Client acknowledges and accepts that once: (a) the Smart Contract has been deployed or (b) a Smart Contract Function has been initiated or executed, it is irreversible. SBIDM has no ability to interfere with, unwind or cancel the deployment of the Smart Contract or any Smart Contract Function initiated by the Client. A confirmation will be sent to the Client by way of email or such other method as determined by SBIDM upon completion of (a) deployment of the Smart Contract; and (b) execution of a Smart Contract Function by SBIDM in accordance with a Client Instruction in the relevant Tokenisation Request Form.

4.9. **Custody of Supported STO.** 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 Custodial Service in accordance with the terms set out in Schedule 3, the Client is solely responsible for arranging for custodial service for any Supported STO minted under the Tokenisation Service.

4.10. **Customer support**. Upon receipt of a written request from the Client through ops@sbidm.com, SBIDM may provide reasonable assistance to the Client to facilitate the Client's utilisation of the Tokenisation Service. The Client shall deliver or cause to be delivered to SBIDM such information and documents in such format and within such time limit as SBIDM may stipulate for the purposes of such assistance.

4.11. **Client indemnification**. Without prejudice to any other indemnities provided by the Client to SBIDM under these Client Terms, the Client shall reimburse, indemnify and holds SBIDM harmless from and against all Claims brought against SBIDM by a third party, and for any and all Losses incurred in connection with the Client's access and use of the Tokenisation Service (including any Delegated Functions). The aforementioned indemnification obligations do not apply to the extent of a Claim arising solely and directly from SBIDM's gross negligence or intentional misconduct.

5. DATA BACK-UP AND DATA SHARING

5.1. **Data Back-Up**. The Client acknowledges and accepts that the Tokenisation Service does not operate as an archive or data storage service. The Client is solely responsible for making and maintaining (a) accurate and complete books, records, and accounts, in such reasonable detail of all transactions, activities, buyers and sellers relating to the Tokenisation Service and/or Supported STO; (b) performing reconciliation between records kept by the Client and any information made available by SBIDM; (c) any back-up copies and archive copies of all files, data and software during the utilisation of any Tokenisation Service by the Client and (d) data recovery, and disaster recovery measures in relation to such files, data and software. This separate backup system or procedure is entirely independent of the Tokenisation Service provided by SBIDM. SBIDM assumes no responsibility for any Loss or damage to files, data and/or software.

5.2. **Data Sharing**. Upon receipt of a request from SBIDM, the Client shall promptly provide SBIDM, or any Regulatory Body directly, information in connection with the Client's use and access to the Tokenisation Service, the Supported STO, associated Capital Market Product, any buyer or seller which may include the Client's CDD process, policies, procedures, systems and controls established by the Client, with such format and time limit requested by SBIDM. SBIDM may share such information provided by the Client with any Regulatory Body and/or SBIDM Parties.

5.3. **Analytics Data.** The Client agrees that SBIDM may collect, maintain, process and use diagnostic, technical, and related information, including but not limited to unique system or hardware identifiers, information about the Client's system and application software, and peripherals, that is gathered periodically for purposes in connection with SBIDM's Services, and/or to facilitate the provision of updates, support and other services , and to verify compliance with these Client Terms. SBIDM may also provide a subset of diagnostic information that is relevant to a partner of SBIDM or developer's software, hardware and/or services, as long as the diagnostic information is in a form that does not personally identify the Client to enable such partners and third party developers to improve their software, hardware and services designed for use with any Services provided by SBIDM.

6. SUSPENSION OR REMOVAL OF SUPPORTED NETWORK

6.1. **Supported Network.** The Client acknowledges and accepts that the Tokenisation Service is provided by SBIDM solely in respect of the Supported Network, as notified by SBIDM to the Client from time to time.

6.2. **Suspension or removal of Supported Network**. SBIDM may, at any time, suspend or cease the provision of Tokenisation Service in respect of any Supported Network at no liability to SBIDM. To the extent possible under the given circumstances, SBIDM aims to provide the Client a prior notice by way of email or such other means as SBIDM deems appropriate.

6.3. **No liability of SBIDM**. SBIDM is not responsible for or liable to the Client or any other third party for any Loss which the Client, or any other third party may suffer as a result of (a) SBIDM suspending or terminating the provision of Tokenisation Service in respect of any Supported Network.

7. RESERVED RIGHTS OF SBIDM

7.1. **Reserved rights of SBIDM**. The Client acknowledges and accepts that SBIDM has reserved to itself the ability to exercise certain Smart Contract Functions, with respect to the Smart Contract and any Supported STO ("**Reserved Functions**"), such as mint new Supported STO, Burn (as defined below) existing Supported STO or clawback Supported STO allocated to any third party. SBIDM may exercise such Reserved Functions if:

(a) any event as described in Clause 26.3 (*Termination for cause by SBIDM*) of Schedule 1 has occurred, whether or not SBIDM has exercised its right to suspend or terminate the Tokenisation Service;

(b) the Client has exercised its right under Clause 26.2 (*Termination without cause*) of Schedule 1 to suspend or terminate the Tokenisation Service;

(c) SBIDM has exercised its right under Clause 26.2 (*Termination without cause*) or 26.3 (*Termination with cause by SBIDM*) of Schedule 1 to suspend or terminate the Tokenisation Service;

(d) pursuant to an order from any Regulatory Body or otherwise pursuant to Applicable Laws or SBIDM reasonably believes that the Tokenisation Service is being used for a purpose contrary to Applicable Laws or for an unauthorised or fraudulent use; or the security of the Tokenisation Service has been compromised; or

(e) SBIDM becomes aware that the results of any "know the Client's customer" or other similar checks or screenings under Applicable Laws or regulations conducted on any buyer or seller associated with any Supported STO or related Capital Market Products are unsatisfactory or in SBIDM's discretion, the relationship between the Client and any buyer or seller could cause reputational, regulatory, financial or operational harm to SBIDM or it becomes illegal for SBIDM to facilitate such relationship through the provision of Tokenisation Service.

7.2. **No liability of SBIDM**. SBIDM is not responsible for or liable to the Client or any other third party for any Loss which the Client, or any other third party may suffer as a result of SBIDM exercising any of the Reserved Functions.

8. TERMINATION OF TOKENISATION SERVICE

8.1. **Suspension or Termination.** SBIDM may suspend or terminate the Tokenisation Service, in whole or in part at any time if (a) the Client has exercised its right under Clause 26.2 (*Termination without cause*) of Schedule 1; or (b) SBIDM has exercised any of SBIDM's rights under Clause 26.2 (*Termination without cause*) or 26.3 (*Termination for cause by SBIDM*) of Schedule 1 to terminate these Client Terms.

8.2. **Automatic termination of Digital Custodial Service for Supported STO.** Where at the request of the Client in writing, SBIDM has also made available the Custodial Service for Supported STO to the Client, termination of the Tokenisation Service shall automatically terminate the Custodial Service for Supported STO. Any Supported STO held by SBIDM on behalf of the Client pursuant to the Custodial Service for Supported STO shall be deleted from the Smart Contract and be permanently inaccessible to the Client ("**Burn**"). The Client understands and accepts that (a) Clause 26.5 (b) (*Consequences of termination*) of Schedule 1 and (b) Clause 7.3 (*Consequences of Termination*) and Clause 7.4 (*Return or Delivery of Digital Assets*) of Schedule 3 shall not apply to the Custodial Service for Supported STO terminated under this Clause.

8.3. **Consequences of Suspension or Termination.** If SBIDM has suspended or terminated the Tokenisation Service, the Client will not be able to do any of the following:

(a) access and utilise the Tokenisation Service, Smart Contract, Smart Contract Functions, Supported STO; and/or

(b) (where at the request of the Client in writing, SBIDM has also made available to the Custodial Service to the Client), access and utilise the Custodial Service.

8.4. **Migration to new service provider.** The Client acknowledges and accepts that it is solely responsible for transferring the Tokenisation Service to a new service provider at its own cost and before the suspension or termination comes into effect. Unless otherwise agreed by SBIDM in writing, SBIDM shall be under no obligation to provide under any assistance to the Client with respect to such transfer.

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 termination of the Tokenisation Service in any respect and the Client hereby irrevocably waives, releases, forever discharges SBIDM, and further indemnifies 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.