

**GTN ASIA FINANCIAL SERVICES (PTE.) LTD.**

**Trading Services Customer Agreement**

**(For Non-Institutional Accredited and Expert Investors)**

GTN ASIA FINANCIAL SERVICES (PTE.) LTD.

Ocean Financial Centre,

10 Collyer Quay, #05-06,

Singapore 049315

THIS AGREEMENT is made on the …. day of ………… 202\_ (‘Effective Date’),

### **BETWEEN**

(1) **GTN ASIA FINANCIAL SERVICES (PTE.) LTD.,** a private company duly incorporated under the laws of Singapore, having its office at Ocean Financial Centre, 10 Collyer Quay, #05-06, Singapore (049315), and whose UEN No. is 202004115R (hereinafter referred to as “GTN Asia”, which term shall as herein used where the context so requires means and includes the said **GTN ASIA FINANCIAL SERVICES (PTE.) LTD.**, its successors and assigns) of the one part;

**AND**

(2) ......................................................................................................., holder of Passport No.................of……………………………………………………………………………………………………………………….........................(hereinafter referred to as the “Account Holder”,” I” or “We” whose name shall as herein used where the context so requires means and includes the said ....................., his/her heirs executors and administrators), of the other part.

**OR**

(3) ........................................................................................................, a company duly incorporated under the laws of ................................................. and having its registered office at ................................................................................................................................................................and whose Registered Number is …………….........(hereinafter referred to as the “Account Holder”/”i””/We”, which term shall as herein used where the context so requires means and includes the said .............................................................., its successors and permitted assigns), of the other part.

**WHEREAS:**

1. GTN Asia is regulated by MAS and holds a capital markets service license for dealing in capital markets products and providing custodial services;
2. GTN Asia is in the business of [providing trading of Securities and/or other property, performing processing, clearing and settlement services for the securities and/or other property through a comprehensive electronic brokerage platform and is desirous of providing all trading services to the Account Holder through the electronic brokerage platform and a dealing desk at GTN Asia;
3. The Account Holder desires to do business in the buy and sale of Securities and/or other property and financial instruments listed in the regional and international Financial Market/s and wishes to appoint GTN Asia as a broker and agent to provide the Account Holder with the Services;
4. The Account Holder is an Accredited Investor or Expert Investor as referred to in the definitions; and
5. In consideration for GTN Asia agreeing to open and maintain one or more accounts for me and to provide the Services to me in connection with the purchase and sale of Securities and/or Other Property which may be purchased or sold by or through GTN Asia for my Trading Account(s), I/we agree to be bound by the terms and conditions set forth in this Agreement from the Effective Date of this Agreement.

**NOW, THEREFORE**, it is agreed between the Parties as follows:

# DEFINITIONS

* 1. In this Agreement, the following words and expressions shall, unless the context otherwise requires, have the following meanings:

|  |  |
| --- | --- |
| **"Account Holder"** | means the person, corporation, partnership, trustee, custodian, or other entity in whose name a Trading Account is opened. The singular of Account Holder where appropriate shall include the plural; Account Holder is named as “I”, “We”, “me”, “my” or “us” as applicable in certain places of the Agreement; |
| **“Accredited Investor”** | has the meaning ascribed to it under the Securities and Futures Act (Cap. 289) as updated from time to time; |
| **"Affiliate(s)"** | means a legal entity that controls, is controlled by or is under common control with another legal entity, but only while that control relationship exists. To "Control" means the direct or indirect ownership or power to control more than 50% of the issued shares or other securities of an entity or of the voting rights attached to the issued shares or other securities of such entity; or the power to control, directly or indirectly, the appointment of more than 50% of any board of directors or governing body of such entity; |
| **“Agreement”** | means this Agreement between GTN Asia and the Account Holder together with the annexes, appendices, schedules and any other document expressly incorporated into this Agreement (each as amended from time to time with the mutual agreement of the Parties); |
| **"Applicable Law"** | means all legislation, regulations, directives, orders, instructions, procedures, policies, rules, guidelines, or other requirements issued and amended from time to time by any state or national authority, court, or stock exchange with supervisory jurisdiction over GTN Asia or the Account Holder as appropriate, or that may govern any of the Services or transactions entered during the relationship between the GTN Asia and the Account Holder. |
| **"Authority"** | means, in each Country, the authority that oversees and licenses the Financial Market(s) and brokers in that Country; |
| **"Business Day"** | means a day (other than a Saturday, Sunday, or a public holiday in Singapore) on which banks are open for business; |
| **"Cash Account"** | means the basic trading account GTN Asia offers in which I make all purchases for cash settlement, without credit; for the avoidance of doubt, a Cash Account does not offer a margin trading facility; |
| **"Cash Balance"** | means the balance in my Trading Account representing money owed to me as a general obligation of GTN Asia to the extent that such balance is available for withdrawal. The Cash Balance is the sum of the un-invested cash in my Trading Account less the following: (i) funds necessary to pay for purchase Transactions due to settle on or after the date the Cash Balance is to be determined; (ii) charges to my Trading Account, including electronic funds transfer and wire transfer charges; and (iii) credit balances that are designated as collateral for my obligations. Cash Balances are not bank deposits; |
| **"Claims" or "Losses"** | means any responsibilities, rights, losses, damages, penalties, causes, judgments, settlements, or other expenses of any kind, including, without limitation, special and punitive damages, direct, indirect, incidental, and consequential losses, administrative expenses, legal and litigation charges, auditors' fees, and expenses; |
| **"Collateral"** | means cash, marketable Securities and/or Other Assets in the form of collateral acceptable to GTN ASIA and any Authority, as advised to me from time to time; |
| **"Commission"** | mean the fees, charges and/or expenses for the Services; |
| **"Conditional Trading Orders"** | include: (i) Stop Loss Orders,  (ii) Take Profit Orders or Limit Orders, and (iii) Conditional Orders given by the Account Holder to GTN Asia.  These Conditional Trading Orders are given by the Account Holder for execution on his Trading Account and have the following meanings:  Stop Loss Orders: Stop Loss Order is an order placed by the Account Holder that will result in the sale of the designated Securities and/or Other Property as soon as practicable after the price of such Securities and/or Other Property reaches a predetermined level different from the current market price.  Take Profit Orders or Limit Orders: Take Profit Order is an order placed by the Account Holder that closes a particular trade once it reaches a certain level of profit.  Conditional Orders: A Conditional Order is an order that will result in the automatic sale of designated Securities and/or Other Property only upon a specified criterion (specified by the Account Holder) being met; |
| **"Confidential Information"** | means the information disclosed by one Party to the other in connection with the provision of the Services and the performance of this Agreement in whatever format or media obtained (and whether verbal or written) including, but not limited to, the existence and content of this Agreement, specifications, records, quotes, analysts' views and research reports and the contents, information, data, computer programs, drawings, schematics, know-how, notes, models, reports and samples provided that written confidential information shall be clearly marked as confidential or proprietary and that confidential information that was disclosed orally shall be confirmed in writing as confidential or proprietary within thirty (30) Days of disclosure; |
| **"Contents"** | includes current and historical securities prices, quotes, news, analysts' views and research reports and the contents, information, products, applications, services, and other information incorporated and made available on the GTN Asia Website, mobile applications or other frontend applications and provided in connection with the Services; |
| **“Controlling Persons under CRS”** | - means the natural person(s) who exercises control over the Entity, generally natural person(s) with a controlling ownership interest in the Entity. Determining a controlling ownership interest will depend on the ownership structure of the Entity and control over the Entity may be exercised by direct ownership (or shareholding) or through indirect ownership (or shareholding) of one or more intermediate Entities. For example, Controlling Persons include any natural person that holds directly or indirectly more than 25 percent of the shares or voting rights of an Entity as a beneficial owner. If no such person exists, then any natural person that otherwise exercises control over the management of the Entity (*e.g.,* the senior managing official of the company). |
| **"Country"** | means Singapore and any other country in which (i) GTN Asia is authorized or entitled to provide access to the Financial Markets of that country, or (ii) GTN Asia maintains a relationship with an executing broker that is authorized and entitled to provide GTN Asia and its customers with access to the Financial Markets of that country; |
| **“CRS”** | means Common Reporting Standard formulated/introduced by OECD countries in order to improve international tax transparency and reduce international tax evasion. |
| **"Day"** | means a Gregorian calendar day; |
| **"Debit Balance"** | means an account balance representing money owed to GTN Asia; |
| **"Documentation"** | means the operating manuals, user instructions, technical literature, complaints handling procedures, and other related materials supplied to the Account Holder by GTN Asia (whether physically or by electronic means) for aiding the use of the Services, GTN Asia Products and the System, including any part or copy thereof; |
| **“Expert Investor”** | has the meaning ascribed to it under the Securities and Futures Act (Cap. 289) as updated from time to time; |
| **“FATCA”** | means the U.S. Foreign Account Tax Compliance Act which has been signed into law by the U.S Government on 28th March 2010 and amended from time to time. |
| **"Financial Market(s)"** | means the local stock exchange(s) or any other securities and commodities market(s) licensed by an Authority in a Country in which the Account Holder is authorized to execute sale, purchase and/or exchange Order(s) and/or such services as relate to such business; |
| **"Force Majeure Event"** | means any circumstances beyond the reasonable control of GTN Asia including, without limitation, delays or inaccuracies in the transmission of Orders or information due to a breakdown in or failure of any transmission or communication facilities, systems, electrical power outage, theft, inability or delay caused through earthquake, flood, severe or extraordinary weather conditions, natural disasters or other act of god, fire, acts of war, terrorist attacks, insurrection, riot, strikes, labour disputes or industrial dispute of any kind (other than disputes involving GTN Asia ‘s own employees or the employees of an Affiliate of GTN Asia), lightning, explosion, civil commotion, malicious damage, storm, tempest, acts or omissions of communications carriers or any third party, equipment or software malfunction, act of government or other Authority, acts or omissions of persons or bodies for whom GTN Asia is not responsible including exchange or Financial Market rulings, or suspension of trading; |
| **“GST”** | means the Goods and Services Tax imposed on the consumption of certain goods or Services by the government of Singapore at the rate prevailing at the material time; |
| **"GTN Asia Product(s)"** | means the products offered by GTN Asia or its Affiliate(s) in connection with the Services from time to time and advised to the Account Holders; |
| **"GTN Asia Software"** | means (i) the computer programs; (ii) the related Documentation; (iii) any revised and corrected versions ("Updates") and enhanced and improved versions ("Upgrades") of such computer programs and Documentation which GTN Asia (and/or its Affiliates) makes available in the ordinary course of its business on the GTN Asia Website, mobile applications or other frontend applications; and (iv) all copies of the foregoing, including where they are embedded in GTN Asia Products and/or provided by GTN Asia for or in connection with the provision of the Services; |
| **“GTN Asia Website”** | means the website operated by GTN Asia at [www.gtnasia.com](http://www.gtnasia.com) |
| **"Information Providers"** | mean the sources from which GTN Asia obtains and receives the Contents, including, without limitation, the Financial Markets; |
| **"Insider Trading"** | means trading of a company's securities by persons in possession of material non-public information about that company; |
| **"Intellectual Property Rights", "IPRs"** | mean copyrights (including but not limited to copyright in and to the Content) as well as all computer code or scripts (whether compiled or not), patents, utility models, trademarks, know-how, trade names, domain names, rights in logo and get-up, inventions, all rights in computer software and data, databases and compilations, Confidential Information, trade secrets, design rights (whether registered or unregistered) and topographies and all intangible rights, privileges and forms of protection of a nature or having a similar effect to any of the above which may subsist anywhere in the world; |
| **"Market Data"** | means quotations, transactions and last sale information disseminated by Information Providers in accordance with Applicable Law, and all information based on any such information; |
| **"Market Order"** | means instructions to buy or sell a Security and/or Other Property at the price or prices prevailing in the Financial Market(s) at that point of time which are entered into the System by the Account Holder for execution in his Trading Account. |
| **"Month"** | means a Gregorian calendar month; |
| **“MAS”** | means the Monetary Authority of Singapore; |
| **“NFE” under CRS** | means an Entity that is not a Financial Institution. NFEs are then split into Passive NFEs or Active NFEs. |
| **“Omnibus Account”** | means a trading account maintained on behalf of the Account Holder and in the Account Holder’s name with GTN Asia and in the name of GTN Asia with the relevant exchanges. Any sub-accounts also opened under the main account will be segregated using unique code numbers, which shall be disclosed to the Account Holder; |
| **“Omnibus Client”** | means a Account Holder on whose behalf an Omnibus Account is maintained with GTN Asia and the relevant exchanges; |
| **"Order(s)"** | means one or more Market Order(s) and/or one or more Conditional Order(s). If one Order is executed in number of partial executions, it is considered one Order for computation purposes; |
| **"Parties/Party/both Parties"** | mean GTN Asia and/or the Account Holder, as applicable; |
| **“Passive Non-Financial Entity under CRS”** | means an NFE that is not an Active NFE and may include Entities that primarily receive passive income or primarily hold amounts of assets that produce passive income (such as dividends, interest, rents etc.), An exception to this is an Investment Entity that is not a Participating Jurisdiction Financial Institution, which is always treated as a Passive NFE. |
| **“Recalcitrant Customer/Recalcitrant Account Holder under FATCA”** | means a non-cooperative Customer who  • Fails to comply with reasonable requests for information necessary to determine whether the account holder is a “U.S. Person”;  • Fails to provide the name, address and tax identification number (TIN) of each specified “U.S. person” and each substantial U.S. owner of a U.S. owned foreign entity; or  • Fails to provide a waiver of any foreign law that would prevent a foreign financial institution from reporting information required under FATCA. |
| **“Reportable Account under CRS”** | means a financial account held by one or more Reportable Persons or by a Passive Non-Financial Entity with one or more Controlling Persons being Reportable Persons. |
| **“Reportable Jurisdiction under CRS”** | means a jurisdiction with which an agreement is in place, pursuant to the automatic exchange of information under CRS. |
| **“Reportable Jurisdiction Person under CRS”** | means an individual or Entity resident in a Reportable Jurisdiction for tax purposes under the laws of that jurisdiction (or where their effective management is if they do not have a tax residence). The Reportable Jurisdiction Person will then be a Reportable Person unless specifically excluded from being so. In general, the specific exclusions are a corporation the stock of which is regularly traded on one or more established securities markets and a Related Entity of theirs; a Governmental Entity; an International Organization; a Central Bank; or a Financial Institution (which will itself be subject to the rules and obligations contained in the Standard). |
| **Reportable “U.S. Account” under FATCA** | means a financial account maintained by a “U.S. person” (whether individual or entity) or by a foreign entity with U.S. ownership of more than 10% of the capital, whether directly or indirectly. |
| **"Securities and/or Other Property"** | means cash, shares, stocks, derivatives (futures and options), corporate public and government bonds, exchange-traded equities options, warrants and any other financial instruments (whether certificated or un-certificated) that are admitted to trading on a Financial Market, as well as any related contracts for the present or future delivery of such securities (or the value of which is calculated by reference to the price of such securities) and any and all rights and entitlements thereto; |
| **"Services"** | mean the regulated financial services provided by GTN Asia to the Account Holder under or in connection with this Agreement, including without limitation the opening of customer accounts, holding of customer monies, and the clearing and execution of customer trades (buy and/or sell) on Financial Market(s) or over the counter (OTC), including without limitation:   1. the acceptance, through the System, of Orders from the Account Holder for the purchase and/or sale of specified Securities and/or Other Property that GTN Asia may make available from time to time to the type of Trading Account for which the Account Holder has been approved; and 2. the execution and clearing of such Transactions by or through an appropriately licensed institution in the relevant Country. Pursuant to GTN Asia’s execution and clearing agreements, Transactions may be executed and/or cleared by GTN Asia or an Affiliate(s) of GTN Asia, or a non-affiliated third party; |
| **"Settlement Date"** | means the day on which a Transaction is to be completed in a particular Financial Market. On this day, buyers are required to pay for their purchases and/or sellers are required to deliver their securities. For equity Transactions in GCC Financial Markets, the Settlement Date generally falls between zero to three (0-3) Days after a trade is executed; |
| **“SF(LCB)R”** | Securities and Futures (Licensing and Conduct of Business) Regulations; |
| **"Statement of Account(s)"** | means the document as requested by the Account Holder and issued by GTN Asia, electronically or otherwise available by login into the trading system, listing all relevant Transactions on the relevant account as well as such other information as is required under Applicable Law or as was otherwise agreed between GTN Asia and the Account Holder; |
| **"System"** | means the online trading platform and trader workstation provided by GTN Asia and used by Account Holders to enter Orders; |
| **"Trading Account"** | means each account at GTN Asia established in my name alone, in my name together with other Account Holder(s) or in which I have a beneficial interest; |
| **"Trading Account Opening Application"** | means the application form prepared by the Account Holder and submitted to GTN Asia in order to open a Trading Account. As part of the Trading Account Opening Application, the Account Holder consents to the provisions set out in this Agreement and provides such information as may be required by GTN Asia in connection with the opening or maintenance of the Trading Account, and any later applications submitted by me to GTN Asia for additional services or Brokerage Account features; |
| **"Transaction(s)"** | means the transactions taking place in order to give effect to the Orders placed by the Account Holder, including any trading, processing, clearing and settling activities in relation thereto; |
| **“U.S. Person”**  **(under FATCA)** | Means   * a person who falls under any of the following categories:- * a U.S. citizen (sole or dual)- (wherever residing) * Holder of a U.S. Green Card- (wherever residing) * Is a resident of the U.S. * Is a non-U.S. citizen who has substantial presence in the U.S. * Is a U.S. taxpayer for any other reason? * an entity domiciled in the United States excluding the publicly traded corporations and affiliates, banks, charity organizations, Real Estate Investment Trusts (REITs), registered mutual funds, etc.). * Passive Non-Financial Foreign Entities (NFFEs) with “substantial U.S. owners” (or, under a Model 1 IGA, Controlling Persons that are U.S. persons):   -Corporation or partnership of which one of the above owns, directly or indirectly, 10 percent or more (for substantial ownership test) or 25 percent or more (for controlling person test); and  -Investment vehicles: Any level of ownership by one of the above is substantial U.S. ownership |
| **"Week"** | means a Gregorian calendar week. |

* 1. The heading of each provision of this Agreement is for descriptive purposes only and will not be deemed to modify or qualify any of the rights or obligations set forth in each such provision.

# ACKNOWLEDGEMENTS AND AUTHORISATIONS

* 1. I have carefully read and understood this Agreement and will retain a copy for future reference. I understand that this Agreement governs all aspects of my relationship with GTN Asia (including all Transactions between GTN Asia and me and all GTN Asia Products and the Services now or in the future offered through GTN Asia and/or its Affiliates, beginning on the date my Trading Account is opened), except where otherwise provided in another agreement entered into between me and GTN Asia and/or the relevant Affiliate in connection with a specific product or service.

If I participate in any other services provided by GTN Asia that require me to agree to specific terms and conditions, electronically or otherwise, such terms and conditions will be deemed an amendment and will be incorporated into and made part of this Agreement.

* 1. I agree to consult the GTN Asia and/or refer the GTN Asia Website, as applicable, regularly for up-to-date information about the Service.
  2. GTN Asia reserves the right to decline any Trading Account Opening Application or to terminate any Trading Account at any time and for any reason, in its sole discretion.
  3. Various features of the System are offered or processed through an Information Provider, which may be an unaffiliated company, or an Affiliate of GTN Asia. Unless otherwise noted, all authority granted to, or limitations of liability of, GTN Asia shall include its agents and representatives and any service providers, including providers of custody, clearing and settlement services. GTN Asia, its Affiliates and its agents are authorized to perform the Services contemplated by this Agreement and to take any other steps which, in their view, are necessary or beneficial for the purpose of, or in connection with, the Services.
  4. I understand and acknowledge that GTN Asia has entered into execution and clearing agreements with execution and clearing brokers (counterparties) for providing trade execution and clearing services for financial instruments, pursuant to which GTN Asia will carry and maintain my Trading Account and execute (if so requested) and clear and settle Transactions therein. I authorize GTN Asia, without any inquiry or investigation by it, to accept Orders for the purchase or sale of Securities and/or Other Property, and any other instructions concerning the Trading Account where GTN Asia, acting in good faith, believes that such Orders or instructions have been given by me or by another Account Holder. GTN Asia is authorized to make arrangements from time to time for the carrying of my Trading Account by other execution and clearing brokers without further authorization from me. I understand and acknowledge that GTN Asia will generally arrange for other execution and clearing brokers to execute and clear Transactions for me, and that GTN Asia may (from time to time, and without notice to me) change the broker(s) used in one or more Financial Markets. I understand that execution and clearing brokers may pay fees or commissions or provide other non-monetary benefits to GTN Asia in connection with the provision of services in respect of my Transactions, and I consent to GTN Asia retaining any such fees, commissions or non-monetary benefits and confirm that GTN Asia shall not be required to account for them. I acknowledge and understand that GTN Asia will provide best execution according to its best execution policy found at <https://www.gtnasia.com/open-an-account-accredited-investors-hnwis>. For the avoidance of doubt, I understand that GTN Asia does not owe me/us any fiduciary responsibilities except the specific regulatory obligations placed upon GTN Asia by the MAS or as agreed in this Agreement.
  5. GTN Asia may in certain circumstances act as a Principal in a transaction done by GTN Asia on behalf of the Account Holder. Such transactions would mainly arise where GTN Asia trades markets which are OTC, whilst executing trade for fixed income securities or certain derivatives trades. In all such trades the Account Holder will be responsible for settlement of the trades to GTN Asia.
  6. **Settlement Date - offset instructions.** Unless I have instructed to the contrary in writing, GTN Asia is authorized to execute all Orders with it as counterparty or with such other counterparties as GTN Asia deems appropriate. In the absence of contrary instructions from me, I further authorize GTN Asia, in its absolute discretion, to rollover or offset all or any portion of the positions in my Trading Account(s) at my risk in advance of Settlement Dates or roll my position into the next settlement time period or make or receive delivery on my behalf upon such terms and conditions and by such methods deemed reasonable by GTN Asia in its sole discretion. I agree that a position carried forward may be debited interest charges until the position is closed.
  7. **Privity of Contract.** I represent and warrant to GTN Asia that: (a) If I am a natural person, I have attained the age of majority, am of sound mind, and have legal capacity to enter into this Agreement and perform my obligations thereunder, (b) If I am a legal entity, including a company, corporation, partnership, estate or trust, I represent that I have all necessary power, capacity and authority to execute and perform this Agreement and that the execution and performance of this Agreement will not cause me to violate any provisions in my memorandum and articles of association, charter, by-laws, partnership agreement, trust agreement or other constituent agreement or instrument, (c) this Agreement, as amended from time to time, is my legal, valid and binding obligation and is enforceable against me, (d) no person other than I have or will have an interest in my Trading Account(s), (e) I have sufficient knowledge of Financial Markets and investments to enter into Transactions and understand the risk inherent in entering into such Transactions, (f) I am not now an employee or member of or associated with any exchange, any corporation in which any exchange owns a majority of the capital stock or any bank, trust, or insurance company and any other institution identified in the Trading Account Opening Application, and in the event that I become so employed, I will promptly notify GTN Asia in writing of such employment, (g) I will not engage in Insider Trading or seek to otherwise use the Services or the Trading Account in a way that would constitute a breach of Applicable Law, (h) I confirm that all funds deposited to my Trading Account are my property and belong to no other person or entity, and (i) all the information I have provided to GTN Asia in my Trading Account Opening Application or otherwise is true, correct and complete as of the date of this Agreement, and I will promptly notify GTN Asia of any changes in such information.

I further represent and warrant to GTN Asia that the financial information disclosed to GTN Asia in connection with this Agreement is an accurate representation of my current financial condition. I recognize that risk capital is the amount of money I am willing to put at risk and if lost would not, in any way, change my lifestyle. I agree to inform GTN Asia immediately if my financial condition changes in such a way as to reduce my net worth, liquid assets and/or risk capital.

* 1. **No guarantees.** I acknowledge that I have no separate agreement with GTN Asia or any employee or agent of GTN Asia regarding the trading in my Trading Account, including any agreement to guarantee profits or limit losses in my Trading Account. I understand that I must authorize every Transaction prior to its execution unless I have delegated discretion to another party by signing a limited trading authorization, and any disputed Transactions must be brought to the attention of GTN Asia pursuant to the notice requirements of this Agreement. I agree to indemnify and hold GTN Asia harmless from all damages or liability resulting from my failure to immediately notify GTN Asia of any of the occurrences referred to herein. All notices required under this Clause shall be sent to GTN Asia Financial Services (Pte.) Ltd. at Ocean Financial Centre, 10 Collyer Quay, #05-06, Singapore (049315) and shall be deemed received only if sent by e-mail to operations@gtnasia.com or actually delivered or mailed to GTN Asia by registered mail, return receipt requested.
  2. **Applicable Law:** I acknowledge that any Order(s) and all Transactions placed or executed under this Agreement shall be subject to the Applicable Law and in no event will GTN Asia be obliged to affect any Transaction or take or refrain from taking any other step if it believes that doing so would violate any Applicable Law. If any statute shall hereafter be enacted or any rule or regulation shall hereafter be adopted by any Authority, which shall be binding upon GTN Asia, this Agreement shall be deemed modified or superseded, as the case may be, by the applicable provisions of such statute, rule or regulation to the extent necessary to enable GTN Asia to comply with its obligations under the Applicable Law, and all other provisions of this Agreement and provisions so modified shall in all respects continue in full force and effect. I acknowledge that all Transactions under this Agreement are subject to the aforementioned regulatory requirements, and I shall not thereby be given any independent legal or contractual rights with respect to such requirements.

I declare that I am the principal holder of, and the sole beneficiary in respect of, the Trading Account, and that I shall not deposit or accept funds received from unknown or suspicious sources into the Trading Account. I will use the Trading Account solely in a personal or corporate capacity and will update the information and documents provided concerning the Trading Account Opening Application if there emerges any reasons or changes so requiring, as required by the provisions of applicable anti-money laundering, counter-terrorist financing and sanctions laws and regulations or Applicable Law.

Neither anything contained in this Agreement nor any information made available through the Service is to be construed as an offer to buy or sell, or the solicitation of an offer to buy or sell, any Securities and/or Other Property, financial product or instrument or to participate in any particular trading strategy in any jurisdiction in which such offer, solicitation or trading strategy would be unlawful or in which GTN Asia has no authority or license to provide Services. I further declare that I will not use the Services in furtherance of terrorism, the development, design, manufacture, production, stockpiling, or use of nuclear, chemical or biological weapons, weapons of mass destruction, or missiles, nor will I provide administrative access of the Services to any persons (including any natural person, government or private entity or other form of body corporate) that has any affiliation with others whatsoever who sponsor or support the above such activities or causes or is located in or is a national of any country that is embargoed, restricted or subject to sanctions under Applicable Law.

* 1. **Complaints**. I acknowledge that GTN Asia has procedures for handling customer complaints fairly and promptly. If I have a complaint, I should contact GTN Asia in accordance with the methods set out below or obtain a copy of GTN Asia’s complaints handling procedures.  
     i. In person: visit an GTN Asia office and speak to a member of staff. If I have a relationship manager, I can contact them on their direct telephone number, by post or by email.  
     ii. By post, telephone or email using the contact details provided in the Trading Account Opening Application or as may be notified by GTN Asia from time to time. If I email GTN Asia, GTN Asia will usually reply to me by email. However, if GTN Asia needs to refer to Confidential Information or enclose copies of important documents, GTN Asia may contact me by post instead.  
     If the complaint cannot be resolved to my satisfaction, I should ask for my complaint to be raised with the Chief Executive Officer of GTN Asia.

If GTN Asia is unable to resolve my complaint in a timely or satisfactory manner, I may be able to refer my complaint to an Authority in the relevant jurisdiction and/or to a separate body tasked with handling complaints with respect to financial services (for example, a financial services ombudsman). GTN Asia will notify me of any such rights where applicable.

Any complaint which gives rise to a dispute or controversy or claim, if not resolved amicably between myself and GTN Asia, shall be settled by arbitration in accordance with the provisions in Clause 8 of this Agreement.

# ACCOUNTS

* 1. **True and Accurate Information; Ownership:** The information I have provided on my Trading Account Opening Application and all other forms is current, accurate, truthful and complete. I specifically confirm that the information I have provided regarding my Tax residence is accurate.

Under penalties of perjury, I declare that all information provided by me to GTN Asia in the application forms and all forms, to the best of my knowledge and belief are true, correct and complete.

I acknowledge and agree that GTN Asia reserves the right to perform any type of search either manual or electronic in order to verify my residential details, tax status as a US person or US specified person or my tax residence under CRS. In the event of any inconsistency between the search results and the information provided by me, GTN Asia reserves the right to terminate this Agreement and close my Account/s.

I also agree to duly comply with DUE DILIGENCE procedures of GTN Asia under FATCA. If I am identified as a Recalcitrant Customer under FATCA, GTN Asia reserves the right to and terminate this Agreement and close my Account/s.

The Account Holder agrees to duly comply with all due diligence procedures of GTN Asia under CRS.

Unless otherwise required by this Agreement, I agree to notify GTN Asia of any change to the information I provided on my Trading Account Opening Application and any other form promptly, but in any event within thirty (30) days of such change. I agree to indemnify and hold GTN Asia, its Affiliates, and their respective directors, officers and employees harmless from and against any and all Claims or Losses arising out of or relating to my failure to provide true and accurate information on my Trading Account Opening Application or to update such information as required. I further represent that no one else has an interest in my Trading Account except me and any other person that I have previously disclosed to GTN Asia through the Trading Account Opening Application or otherwise in a manner specified by GTN Asia. GTN Asia shall be authorized to send Statements of Account, notices, and other important documents to me at the address stated on my Trading Account Opening Application (or to such other address as I may notify to GTN Asia from time to time), and any such documents shall be deemed to have been delivered to me once they have been left at that address.

* 1. **Account Holder Investor Classification**. In order to open a Trading Account, the Account Holder must provide GTN Asia with, where the Account Holder has opted to be treated as an Accredited Investor or Expert Investor, proof of such status.
  2. The Account Holder is responsible to inform GTN Asia of any changes that may be of any relevance to the investor classification in Clause 3.2. The Account Holder acknowledges that GTN Asia does not provide services to retail investors and in the event that the Account Holder no longer fulfils the requirements to remain classified as an Accredited Investor or Expert Investor, GTN Asia reserves its right to terminate this Agreement. The Account Holder has no right to classification as a retail investor under any circumstances during the term of this Agreement.
  3. **Fees, Commissions and Trading Account Minimums:** I agree to pay Commissions, charges, and other fees promptly and as set out from time to time in GTN Asia’s schedule of fees agreed at the time of signing this Agreement and GTN Asia may modify the schedule of fees at any time by sending a modified schedule over an email. GTN Asia will generally email the revised schedule of fees at least two (2) Weeks before the date on which the revised schedule of fees will take effect. Additionally, GTN Asia may notify me that there have been changes to the fee schedule when I next log into my Trading Account although not obligated to do so. I authorize GTN Asia automatically to debit my Trading Account for any Commissions, charges and fees as set out in GTN Asia’s schedule of fees from time to time, and I agree that GTN Asia may share such Commissions or mark-ups and markdowns with an introducing broker or person who refers my Trading Account to GTN Asia. I further agree that GTN Asia may require me to make a minimum payment to open a Trading Account and to maintain a minimum balance in the Trading Account thereafter. If my Trading Account's value falls below the minimum balance or my Trading Account is inactive, GTN Asia may charge additional fees or, if it deems appropriate in its discretion, close my Trading Account. The Trading Account maintenance fees are described in the schedule of fees on the GTN Asia Website or as agreed upon in writing through a duly signed schedule of fees. Charges not included in GTN Asia’s schedule of fees: GTN Asia may not receive notice of certain charges levied on the Customer until several days or weeks following particular trades, so pass-through charges may not be immediately charged to the Customer’s account following a trade in certain securities. Such charges may not have been included in GTN Asia’s schedule of fees as they are one off charges which are trade specific or Customer specific. GTN Asia reserves the right to charge the Customer as and when GTN Asia is informed of such charges by the Clearing broker/s or custodians even if such charges have not been included in GTN Asia’s schedule of Fees. I agree to pay such charges or permit GTN Asia to debit my Account upon receipt of notice of such charges which are not included in GTN Asia’s schedule of fees.
  4. **Taxes.** I agree that GTN Asia, may, in its discretion, deduct or withhold from any Trading Account or from any amount due to me, all forms of tax (whether a tax of Singapore, the United States of America or of any other country) imposed in accordance with Applicable Law. In accounting for taxes or in making deductions or withholdings of tax, GTN Asia may estimate the amounts concerned. Any excess of such estimated amounts over the final confirmed liability shall be credited to my Trading Account. Any deficiency of such estimated amounts under the final confirmed liability may be deducted or retained from any amounts that GTN Asia and/or its Affiliates may owe to, or be holding for, me. If I have closed my Trading Account by the time a deficiency becomes apparent, I confirm that I shall remain liable for, and will be required to pay an amount to GTN Asia in respect of, that deficiency.

Taxes with-held from distribution of dividends and pay-outs by the companies will also be deducted from the amount’s receivable by the Account Holder and the Account Holder will not contest GTN Asia’s decision on such tax deduction.

Omnibus Client will be subject to tax laws and regulations of Singapore and other markets/countries in various jurisdictions in which GTN Asia trades on behalf of the Omnibus Client via Omnibus Account. The Omnibus Client shall not claim his right for exemption of taxes considering any treaties between the Omnibus Client’s country of residence and the country of the Financial Markets in which the Omnibus Client trades.

All fees and relevant costs referred to in this Agreement are subject to GST.

* 1. **Account Types:** GTN Asia offers many different account types. Account types may be subject to certain restrictions and eligibility requirements, and certain services are not available to all customers and account types. Further information on this subject is on GTN Asia Website. I am responsible for selecting the account type that is appropriate for my needs and circumstances. GTN Asia reserves the right to limit the number of Trading Accounts I maintain (or have a beneficial interest in) at any one time.
  2. **Joint Accounts:** If there is more than one Account Holder, the legal and primary ownership of the Trading Account will be as designated at the time of opening of the Account by the Account Holders. If no designation is made, each Account Holder directs GTN Asia to establish the Trading Account as joint tenants having equal share in the Trading Account with rights of survivorship. If there is more than one Account Holder, each Account Holder agrees to be jointly and severally liable for all obligations arising under this Agreement, any Transaction or otherwise relating to the Trading Account, including responsibility for Orders entered through the Service or using any user ID and password assigned to the account, regardless of which Account Holder gives such instructions, enters such Orders or changes such password. Each Account Holder has full authority, acting individually and without notice to any other Account Holder, to deal with GTN Asia as fully and completely as if such Account Holder were the sole Account Holder including, (a) to trade for the Trading Account pursuant to this Agreement, (b) to receive all correspondence and documents in respect of the Trading Account (and a notice or other document delivered to one of the Account Holders shall be deemed to have been received by all Account Holders), (c) to receive or withdraw money from the Trading Account, (d) to execute agreements relating to the Trading Account, and (e) to deal with GTN Asia fully. Each Account Holder authorizes GTN Asia to follow the instructions of any one Account Holder concerning any matter pertaining to the Trading Account. This includes purchase and sale of Securities and/or Other Property, delivery of any or all Securities and/or Other Property in the Trading Account to any Account Holder or to any third party, or disbursement of any or all monies in the Trading Account. GTN Asia is not responsible for determining the purpose or propriety of any instruction received from any Account Holder as against any other Account Holder, or of any disposition of payments or deliveries of Securities and/or Other Property between or among Account Holders. At its sole discretion, GTN Asia reserves the right to require joint action by the Account Holders in matters relating to the Trading Account and to require written instructions from one or all Account Holders. If GTN Asia receives instructions from any Account Holder that, in GTN Asia’s opinion, conflict with instructions received from any other Account Holder, GTN Asia may comply with any of these instructions or advise each Account Holder of the apparent conflict and take no action as to any of these instructions until the conflict has been resolved to GTN Asia’s satisfaction. The Account Holders acknowledge that GTN Asia has possession over the collateral in the Trading Account, whether owned by the Account Holders individually or jointly.

In the event of a dispute between or among Account Holders of which GTN Asia has notice, GTN Asia reserves the right, but is not obligated, to place restrictions on a Trading Account. For example, if an Account Holder requests a restriction be placed on access to funds in the account because of a pending litigation or dispute between Account Holders, GTN Asia may prohibit all transfers of funds from the account, with such restrictions to remain in place until GTN Asia receives and has a reasonable amount of time to act on appropriate court documentation or a written, notarized instruction signed by all Account Holders. GTN Asia also may, at the expense of the Account Holders, commence or defend any action or proceeding for or in the nature of interpleader to have the dispute resolved judicially. If a suit or proceeding for or in the nature of interpleader is brought by or against it, GTN Asia may deliver the account into the registry of the court, at which time GTN Asia will be deemed to be and will be released and discharged from all further obligations and responsibilities under this Agreement.

Each Account Holder agrees that, on the death or disability of an Account Holder, divorce of married Account Holders, or other event that causes a change in ownership or capacity with respect to the Trading Account, the remaining Account Holder(s) will immediately give GTN Asia official written notice and/or proof of such change of ownership or capacity. All expenses due at the date of such notification shall be charged to the Trading Account. GTN Asia will not be responsible for any transfers, payments or other Transactions in the Trading Account made at the direction of a former Account Holder or incapacitated Account Holder before GTN Asia received and had a reasonable amount of time to act on such official written notice. Following receipt of such official written notice, GTN Asia may require additional documents and reserves the right to retain such assets in and/or restrict Transactions in the Trading Account as it deems advisable in its sole discretion to protect itself against any Losses. Any former Account Holder and the estate of any deceased or incapacitated Account Holder will remain jointly and severally liable for any Losses in the Trading Account arising out of or relating to Transactions initiated before GTN Asia actually received and had a reasonable amount of time to act on such official written notice. GTN Asia will not notify other Account Holders of the actions taken by any one Account Holder. Each Account Holder agrees that notice provided to any one Account Holder will be deemed to be notice to all Account Holders for all purposes.

* 1. **Registration and safeguarding of Account Holder investments**

**Appointment of Custodian**: In case the Account Holder chooses to trade Omnibus with GTN Asia, GTN Asia shall act as a custodian for the Account Holder’s assets. The custody services will be provided in accordance with Singapore law, in particular, the Securities and Futures Act (Cap. 289) and SF(LCB)R.

GTN Asia may choose to custodise the Account Holder’s assets with another custodian. GTN Asia may, at its own discretion, appoint a third-party custodian in different countries, if GTN Asia considers such appointment necessary to safeguard the interests of the Account Holder and GTN Asia.

In the event that GTN Asia chooses the custodian to provide the services herein, GTN Asia shall be responsible for the performance of such custodian.

In the event that the Account Holder’s assets are maintained with another custodian other than GTN Asia, the Account Holder acknowledges that its assets may be commingled with those of other Account Holders of GTN Asia. For this purpose, the Account Holder acknowledges that its interest in the assets may not be identifiable by separate certificates, or other physical documents or equivalent electronic records. However, GTN Asia shall maintain records of the Account Holder’s interests in the assets that have been commingled.

Trading under a third-party custodian service may be offered by GTN Asia to the Account Holder at a different rate from trading without third-party custodian services and GTN Asia shall inform the Account Holder of such rates in advance.

In the event the Account Holder has its own Custodian, GTN Asia will liaise with the Account Holder’s custodian for the settlement and the Account Holder will be responsible for any default in this respect on the part of its custodian.

GTN Asia at its discretion may offer custody services to the Client in relation to relevant transaction through the local central depository of the exchange. GTN Asia on specific instructions from the Account Holder will be responsible to provide execution services on the securities held in the local central depository with one of the Executing Brokers.

In case the Account Holder’s assets relate to client monies, then such cash shall be maintained with a bank licensed to do business in Singapore or overseas. The bank shall be subject to due diligence in compliance with applicable law and regulations.

**Registration**: I authorize GTN Asia to register any Securities and/or Other Property in my Trading Account in the name of GTN Asia or any other nominee, including any custodian or sub-custodian, or to cause the Securities and/or Other Property to be registered in the name of, or in the name of any nominee of, a recognized depository clearing organization. My ownership of these Securities and/or Other Property is reflected in GTN Asia’s records. Without abrogating any of GTN Asia’s rights under this Agreement and subject to prior satisfaction of any indebtedness I may have to GTN Asia, I am entitled to receive physical delivery of fully paid certificated Securities and/or Other Property from my Trading Account. On my written instructions, and on paying any applicable fees, any certificate that is capable of being produced or obtained by GTN Asia in physical form will be sent to me on my request.

**Receipt, Delivery and Safeguarding**: GTN Asia will receive and deliver all funds and securities in connection with transactions for my Trading Account in accordance with the instructions provided by the Account Holder at the time of the transaction. The Account Holder shall be responsible for its obligations to deliver funds or securities in connection with each such transaction. The Account Holder shall be responsible for any failure on its own behalf or on behalf of its end customers, to fulfil such obligation. GTN Asia shall be responsible for the funds and securities delivered to and accepted by it. However, GTN Asia will not be responsible for any funds or securities delivered by the Account Holder, its agents, or employees, until such funds or securities are either (i) physically delivered to GTN Asia’s premises and accepted by GTN Asia; or (ii) deposited in my Trading Account.

**Receipt and Delivery Pursuant to Special Instruction**. Upon instruction from the Account Holder, GTN Asia will make such transfers of securities as may be requested. The Account Holder shall be responsible for determining if any securities held in its Trading Account are "restricted securities" or "control stock" as defined by the rules of the regulatory agencies and that orders executed for such securities are in compliance with applicable laws, rules and regulations.

* 1. **Personal Information.** The respective rights and responsibilities of GTN Asia and myself regarding the collection, processing and use of my personal information and my rights to limit the use and disclosure of such information, are set forth in the GTN Asia Financial Services (Pte.) Ltd. Privacy Statement published on the GTN Asia Website as amended from time to time. Such rights and responsibilities are further defined by Applicable Law. In the event of any controversy regarding GTN Asia’s collection, use, processing, transfer, or receipt of any information about me, I agree that my remedies will be expressly limited to those specifically provided by the Applicable Law, in accordance with this Agreement. I authorize GTN Asia from time to time to obtain reports concerning my credit standing and business conduct. I also authorize GTN Asia, without notifying me, to request a new credit report in connection with any review, extension or renewal of my Trading Account and to contact such banks, financial institutions and credit agencies as GTN Asia shall deem appropriate to verify information regarding myself. On written request, GTN Asia will advise me whether it obtained credit reports, and if so, will provide the name and address of the reporting agency that furnished the reports. In addition, I understand that GTN Asia reserves the right to report to consumer and securities credit reporting agencies any Debit Balance or negative credit information pertaining to any Trading Account held by me at GTN Asia. I authorize GTN Asia to share credit bureau information and any other personal information that GTN Asia obtains with its Affiliate(s) and with unaffiliated third parties in accordance with the GTN Asia Financial Services (Pte.) Ltd. Privacy Statement. I further authorize GTN Asia to investigate my current and past investment activity, and in connection therewith, to contact such futures commission merchants, exchanges, broker dealers, banks, and compliance data centres as GTN Asia shall deem appropriate. I understand that upon reasonable request made by me in writing to GTN Asia, I shall also be allowed, at my sole cost and expense, to copy such records.

I understand that according to FATCA, GTN Asia is required to submit my account details and any other Personal Information to the Internal Revenue Service of the United States of America (IRS), MAS, Inland Revenue Authority of Singapore (IRAS), any other regulators or third parties as per applicable statutory requirements from time to time if my account falls under the category of a Reportable “U.S. Account” or “Recalcitrant Customer / Recalcitrant Account Holder” under FATCA.

I understand that in compliance with CRS (and as per applicable statutory requirements from time to time), GTN Asia is required to submit my account details and any other Personal Information (including but not limited to all current and historical data related to my/our personal details, TIN, account balances, financial income [profit/loss] gross proceeds on sale of securities) or forms provided by me/us to the MAS, local tax authorities, any other regulators or third parties. Such information will finally be reported to my/our country of Tax residence.

I authorize GTN Asia to disclose all current and historical data related to my Personal Details, Account Balances, Financial Income [profit/loss] Gross proceeds on sale of securities and any other information to IRS, MAS, IRAS or any other regulators or third parties.

I understand that once my Personal Information has been submitted as set out above, such Personal Information is no longer protected by Singapore law. Also, my above Personal Information may be passed to other Tax authorities or third parties under the provisions of the US laws, CRS or any other Applicable Law and my Personal Information can be used by such authorities for law enforcement actions.

In the event of such disclosure above mentioned, I hereby release and discharge GTN Asia from its obligation of non-disclosure under this Agreement, GTN Asia Financial Services (Pte.) Ltd. Privacy Statement or any other Applicable Law.

* 1. **Satisfaction of Indebtedness**. I agree to satisfy any indebtedness to GTN Asia and pay any Debit Balance in any of my Trading Accounts on demand. My Trading Account will not be closed until I cause to be delivered to GTN Asia all Securities and/or Other Property that the Trading Account is short and all funds to pay in full for all Securities and/or Other Property that the Trading Account is long. If I have a Debit Balance in my Trading Account and I own an interest in any other Trading Account (including those accounts held by me with Affiliates of GTN Asia), GTN Asia may, to the extent permitted by law, effect a transfer or demand a distribution from such other account to cover any Debit Balance due to GTN Asia, without notice to me, my personal representatives, heirs, executors, administrators, trustees, legatees or assigns and regardless of whether the ownership interest shall solely be mine or held jointly with others. I agree that, on GTN Asia’s written demand; I will execute all documents necessary to effect a distribution from such other account and to cause such funds to be paid immediately in order to satisfy my indebtedness to GTN Asia. GTN Asia’s rights under this paragraph are in addition to and with full reservation of GTN Asia’s rights to take any additional action, including legal action, to recover any indebtedness I may owe to GTN Asia. I agree to indemnify and hold GTN Asia and/or its Affiliates harmless from and against any costs or Losses incurred in connection with enforcing its lien or any other remedies available to it. In enforcing its rights hereunder, GTN Asia may act in its discretion without regard to any tax or other consequences that I may face as a result of such actions. I further agree to pay and shall be liable for all reasonable costs and expenses of collection, including but not limited to, attorney's fees, witness fees and travel expenses. In the event GTN Asia incurs expenses other than for the collection of deficits, with respect to any of my Trading Account(s), I agree to pay such expenses.
  2. **Lien and Liquidation; Remedies.** I agree that all Securities and/or Other Property held in Trading Account(s) by me either individually, jointly with others or as a guarantor of the account of any other person (including, where permitted, those accounts held by me with Affiliates of GTN Asia and irrespective of the number of Trading Accounts I may have with GTN Asia) or which may at any time be in GTN Asia’s possession or control or carried on the books of GTN Asia for any purpose, including safekeeping and all rights, whether due or not, that I may have against GTN Asia will be subject to a first, perfected and prior lien, security interest and right of set-off and held as security by GTN Asia or its Affiliates for the discharge of any indebtedness or obligation I may have to GTN Asia and/or its Affiliates, however such obligation may have arisen. I understand that GTN Asia, to the extent permitted by law, may at any time and without giving me prior notice, use, sell, liquidate, realize, close out and/or transfer any or all Securities and/or Other Property to satisfy any indebtedness or obligation to GTN Asia, however such obligation may have arisen. Any proceeds arising from such sales or realisations will be applied by way of set-off to reduce or discharge my liabilities or obligations owed to GTN Asia or its Affiliates. Any proceeds remaining thereafter will be credited to my Trading Account. In the event of a breach or default by me under this Agreement, GTN Asia will have the rights and remedies available to a secured creditor under all Applicable Law in addition to the rights and remedies provided in this Agreement. I will be liable to GTN Asia and will indemnify GTN Asia and its Affiliates against all liabilities, costs, Claims or Losses and expenses incurred by GTN Asia or its Affiliates in respect of any action taken pursuant to the provisions set out in this paragraph.

Where a debit balance remains on my Trading Account, I agree that I shall on request pay sufficient funds (or, if agreed with GTN Asia, deliver sufficient Securities or Other Property) into the Trading Account to remove the debit balance. If I fail to do so within 48 hours (or such longer period as may be agreed by GTN Asia) of the time at which GTN Asia requests payment, GTN Asia may commence court proceedings in my country of residence or in any other jurisdiction or commence arbitration proceedings in order to recover the amount owed. For the purposes of this paragraph, I will be deemed to have received GTN Asia’s request to deposit additional funds or Securities and/or Other Property at the time at which such request is (i) sent to me by email, or (ii) notified to me by telephone.

I agree that GTN Asia may in its discretion, at any time and from time to time, without notice to me, apply and/or transfer any or all of my funds between any of my Trading Accounts. To the maximum extent permissible by any Applicable Regulation, I hereby also grant to GTN Asia the right to pledge, re-pledge, hypothecate, invest or loan, either separately or with the Securities and/or Other Property of other customers, to itself as broker or to others, any of my Securities or Other Property held by GTN Asia as collateral. GTN Asia shall at no time be required to deliver to me the identical Security or Other Property delivered to or purchased by GTN Asia for any of my Trading Account. Should I take delivery of currencies through settlement of trades, GTN Asia is obliged to make full payment for the delivery on 24 hours’ notice. This authorization shall apply to all Trading Accounts carried by GTN Asia for me and shall remain in full force until all Trading Accounts are fully paid for by me or notice of revocation is sent by GTN Asia.

I further agree that in the event of: (a) my death or judicial declaration of incompetence, (b) the filing of a petition in bankruptcy, or a petition for the appointment of a receiver, or the institution of any insolvency or similar proceeding by or against me, (c) the filing of an attachment against any of my Trading Accounts with GTN Asia, (d) GTN Asia’s determination that any collateral deposited to protect one or more of my Trading Accounts is inadequate, regardless of current market quotations, to secure the said account or accounts, (e) my failure to provide GTN Asia any information requested pursuant to this Agreement, or (f) any other circumstances or developments that GTN Asia deems appropriate for its protection, then, in GTN Asia’s sole discretion, it may take one or more, or any portion of, the following actions: (i) satisfy any obligation that I may have to GTN Asia, either directly or by way of guaranty of surety, out of any of my funds or property in its custody or control, (ii) pledge, transfer or sell or purchase any or all Securities or Other Property as the case may be which are held or carried for me in the Trading Account (including those accounts held by me with Affiliates of GTN Asia) or any other account in which I have an interest, either individually or jointly with others, (iii) cancel, terminate, accelerate, liquidate and/or close out any or all agreements or Transactions or any and all outstanding Orders or contracts, or any other commitments made on my behalf and calculate damages in a manner it believes appropriate, and (iv) take any other action as GTN Asia, in its discretion, deems appropriate with respect to any of the foregoing and apply the proceeds to the discharge of the obligation. I also agree that any of the above actions may be taken without demand without prior notice of sale or purchase or other notice to me, my personal representatives, heirs, executors, administrators, trustees, legatees or assigns and regardless of whether the ownership interest shall solely be mine or held jointly with others and that in liquidation of my long or short positions, GTN Asia may, in its sole discretion, offset in the same settlement or it may initiate new long or short positions in order to establish a spread or straddle which in the sole discretion of GTN Asia may be advisable to protect or reduce existing positions in a Trading Account. Any sales or purchases hereunder may be made at GTN Asia’s discretion on any Financial Market(s) or on any other market or trading facility where such business is then usually transacted or at a public auction or private sale, and GTN Asia may purchase the whole or any part thereof free from any right of redemption.

* 1. **Liability.**
     1. I understand and agree that GTN Asia and/or its Affiliates will not be liable to me or to third parties, or have any responsibility whatsoever, for: (a) any Claims or Losses arising out of or relating to a cause over which GTN Asia and/or its Affiliates do not have direct control, including the failure of electronic or mechanical equipment or communication lines, telephone or other interconnect problems, unauthorized access, theft, operator errors, government restrictions, Force Majeure Events, exchange or Financial Markets rulings or suspension of trading; or (b) any special, indirect, incidental or consequential damages (including lost profits, trading losses and damages) that I may incur in connection with my use of the Service provided by GTN Asia under this Agreement.
     2. Unless it is due to any fraud, gross negligence, or willful misconduct of GTN ASIA, GTN ASIA expressly disclaims any, responsibility, or liability for losses or damages of any kind whatsoever arising from: -

1. Any fraud, financial mismanagement, irregularity, siphoning of funds, money laundering, non- compliance, or any illegal activity on the part of the Account Holder arising out of the opening and/or operation of Accounts.
2. An act or omission of GTN Asia or any of its appointed parties in the execution of any transaction or performance of any action which GTN ASIA is authorized to do pursuant to the terms and conditions of this Agreement or otherwise requested by the Account Holder or its authorized persons.
3. Any single transaction or series of transactions transacted by the Account Holder.
4. The decision, judgment, or action of the Account Holder to invest or buy a particular stock/share, on its behalf or that of its end customers.
5. Volatile market conditions or lack of judgment, error, mistake, omission, commission, speculation etc. on the part of the Account Holder.
6. Internal Order matching in respect of Omnibus Account Holders.
7. Non-execution of trades or cancellation of Account Holder orders emanating from market disruptions.
   * 1. Neither Party shall be liable for any consequential, special, incidental, punitive or indirect damages, or loss that the other Party may suffer or incur in relation to the transactions arranged herein or that may otherwise arise in connection with this Agreement however caused or alleged , regardless of whether either Party has been advised or is otherwise aware of the possibility of such damages, including, without limitation, in connection with any trading losses, foregone gains or failure to successfully implement an investment strategy or any lost opportunity claims.
     2. I also understand and agree that GTN ASIA ’s liability in contract, tort or otherwise, in connection with this Agreement under any circumstances, shall be limited to the lesser of SGD 50,000 or 30% of the net revenue generated by GTN ASIA in connection with my Trading Account during the Twelve months preceding the date of any claim by me, subject to any further limitation of liability provisions in connection with executing brokers in various jurisdictions.
   1. **Restrictions on Account Services.** I understand that, to the extent permitted by law, GTN Asia may place trading, disbursement, service or other restrictions on my Trading Account for reasons including court order, tax levy or garnishment, request of a government agency or law enforcement authority, a Debit Balance in my Trading Account, or in the event of a dispute between joint Account Holders. I understand that GTN Asia may be required to liquidate or close out Securities and/or Other Property in my Trading Account to satisfy any such court order, garnishment, tax levy or other legal obligation. GTN Asia will not be held liable for any Claims or Losses that arise out of or relate to any such Transaction and I agree to indemnify and hold GTN Asia and/or its Affiliates harmless from and against any Claims or Losses they may incur in taking such actions. I understand that GTN Asia may refuse for any reason to accept share or other ownership certificates for deposit into my Trading Account.

I agree that if restrictions or prohibitions are enforced by markets, regulators, or by a policy introduced by any executing broker or Custodian of GTN Asia in relation to trading in certain securities then such restrictions will be applicable to my Trading Account.

* 1. **Refusal of orders/restrictions on trading in penny stocks and illiquid stocks**

GTN Asia may at its discretion refuse to execute any buy or sell of any scrip / shares / stock / derivatives contract on behalf of the Account Holder including but not restricted to dealings in penny stocks, illiquid stocks, infrequently traded stocks /contract or any other category, etc. if GTN Asia / Exchanges / Regulatory Authorities is of the view that such execution would adversely affect market integrity or give rise to regulatory / disciplinary actions / concerns. The restriction on the stock/securities may be as to the price, quantity or mode of placement of orders. GTN Asia reserves the right to disable certain scrips for trading on online trading platform and/or authorised persons terminals or put quantity or price restrictions while putting trade orders. The penny stock would mean any stock trading at a price less than USD 0.1 or equivalent in other currency or at a price less than the face value or any other stock specified by the Regulatory Body/Stock Exchange as such or which are appearing in the list of illiquid securities issued by the Exchanges every month. In general terms, it is a low priced, speculative security or a very small company, regardless of market capitalization.

The above referred restrictions are placed on the trading activities of the Account Holder as the stock may be exposed to price rigging and other market manipulative activities. Account Holders may note that for risk mitigation, GTN Asia shall have the right to reject the orders placed by the Account Holder and/or put circuit breakers to discourage trades getting executed at unrealistic prices from the current market price of the security or prohibit the Account Holder from trading in illiquid securities which creates artificial liquidity or manipulates prices or to discourage Account Holder from cross/ synchronized trading and GTN Asia shall not be liable for any loss arising out of non-acceptance or rejection of the Account Holder orders for any such reason if the Account Holder fails to give sufficient reason for placing such orders.

* 1. **Termination of this Agreement and Termination of Trading Accounts.** This Agreement shall continue in effect until termination on my part and/or by GTN Asia. I may close my Trading Account at any time, after all Debit Balances are paid, on written or oral notice to GTN Asia. GTN Asia reserves the right to terminate my Trading Account or to block my access to the Service with or without notice, for any reason or for no reason. The terms and conditions set out in this Agreement will survive termination of my Trading Account and will continue to apply to any disputed or other remaining matters involving my relationship with GTN Asia. After the termination of my Trading Account, I will remain liable to GTN Asia for payment of any indebtedness or obligation to GTN Asia, plus interest as provided under this Agreement.
  2. **Transfer of Accounts.** By submitting a Trading Account transfer request, I authorize GTN Asia to act on my behalf to initiate a transfer of the Securities and/or Other Property in my Trading Account to an account I have established with another broker-dealer. Once GTN Asia receives a transfer request in good order, GTN Asia will submit the instruction to the other firm, which is then responsible to facilitate delivery/receipt of the assets in question. GTN Asia may, under certain circumstances, reject the transfer request before or after initiation and I will be notified of any such rejection electronically, by telephone or otherwise. GTN Asia is not liable for any Claims or Losses I may sustain in connection with the Securities and/or Other Property in the Trading Account as a result of the rejection or between the time that it decides to reject a transfer request and my receipt of notice of the rejection. It is my responsibility to ensure that my instructions are accurate before submitting a transfer request to GTN Asia. A transfer request cannot be amended or cancelled after GTN Asia receives and initiates the transfer. GTN Asia may in its discretion attempt to abide by a subsequent request for a change to a transfer request, but it is not obligated to do so, and GTN Asia will not be liable for any Claims or Losses that arise out of or relate to an attempt to amend or cancel a transfer request. If I arrange for a transfer to be directed to my Trading Account by contacting the delivering firm directly, I am responsible for ensuring that such transfer is initiated properly and that GTN Asia’s instructions are given to the delivering firm in exactly the form required by GTN Asia for identification of me and my Trading Account for proper Transaction posting. I understand that any erroneous, mismatched, or incomplete identifying information on an incoming or outgoing transfer may result in such transfer being rejected, lost, posted to an incorrect account, or returned to the originating firm without notice to me, and I agree to indemnify and hold GTN Asia and/or its Affiliates harmless from and against any Claims or Losses arising out of or relating to: (i) any erroneous, mismatched, or incomplete identifying information on a transfer; and (ii) any transfer for which GTN Asia is in compliance with applicable regulatory or self-regulatory requirements dealing with account transfers. Unless otherwise indicated on GTN Asia’s Trading Account transfer form, I authorize GTN Asia to liquidate any positions in non-transferable assets, deduct any Debit Balance and transfer the resulting balance. I understand that after receiving a transfer request, GTN Asia will cancel, or will instruct the delivering firm to cancel, all open Orders for my Trading Account and to fulfil the transfer request as needed.
  3. **Account Holder’s/Client assets/ Client Money and investments.**

I acknowledge that GTN Asia offers executing broker services to me. If for any reason the Client Money, investments/or instruments (“Client Assets”) must be held by GTN Asia for any period of time on my behalf, I acknowledge and consent that Client Assets will be held on trust by GTN Asia for me and the account is designated as a trust account or customer’s account, in accordance with the SF(LCB)R.

# GTN ASIA TRADING SERVICES

* 1. I ACKNOWLEDGE THAT I ALONE AM RESPONSIBLE FOR DETERMINING THE SUITABILITY OF MY INVESTMENT CHOICES IN LIGHT OF MY PARTICULAR CIRCUMSTANCES. I UNDERSTAND THAT GTN ASIA ASSUMES NO RESPONSIBILITY FOR SUCH DETERMINATION. As a self-directed investor, I assume full responsibility for each and every Transaction in or for my Trading Account and for my own investment strategies and decisions. I understand and agree that GTN Asia and/or its Affiliates will have no liability whatsoever for the results of my investment strategies, Transactions and decisions.
  2. **No Advice.** Unless otherwise specified in writing, GTN Asia does not and will not provide me with any legal, tax, estate planning or accounting advice. GTN Asia does not and will not provide me with any advice regarding the suitability, profitability or appropriateness for me of any security, investment, financial product, investment strategy or other matter. Unless otherwise specified in writing, I acknowledge that GTN Asia employees are not authorized to give any such advice, and I will neither solicit nor rely on any investment advice from any GTN Asia employee. Unless otherwise specified, any information provided through the Service will not be used or considered by me as a recommendation that I buy, sell or hold a particular Securities and/or Other Property or pursue any particular investment strategy. This information is not an offer, or a solicitation of an offer, to buy or sell securities on behalf of GTN Asia. I also acknowledge that GTN Asia neither assumes responsibility for nor guarantees the accuracy, currency, completeness or usefulness of information, commentary, recommendations, advice, investment ideas or other materials that may be accessed by me through the Service. This includes bulletin boards, message boards, chat services or other online conference or telecast by third party providers accessed or made available through GTN Asia. If I choose to rely on such information, I do so solely at my own risk. I understand that the research, analysis, news or other information made available through the Service is not personalized or in any way tailored to reflect my personal financial circumstances or investment objectives and the securities and investment strategies discussed may not be suitable for me.
  3. **Transaction Confirmations.**

1. GTN Asia will provide the Account Holder confirmation notes for the trades as follows:
   1. When GTN Asia executes a transaction for the Account Holder, a confirmation note (in electronic form, preferably using electronic mail addressed to the email ID of the Account Holder or its designated officials) will be sent to the Account Holder as soon as possible and in any case no later than 2 business days following the date of execution of the transaction.
   2. The confirmation note will include the details of the transaction i.e. trade confirmations, holding statements, cash balances of accounts, and commission calculations and any further details in accordance with the relevant MAS regulations.
   3. GTN Asia is not required to issue confirmation notes where a Account Holder has advised in writing that he does not wish to receive such confirmation notes.
2. It is my responsibility to review all confirmations of Transactions immediately on receipt, whether delivered to me electronically, by postal mail or otherwise. I will notify GTN Asia of any objection to the terms and conditions of a confirmation within two (2) Days after my receipt of the confirmation. GTN Asia is entitled to treat the terms and conditions of the confirmation as accurate and conclusive unless I object within two (2) Days of receipt. Written objections on my part must be directed to GTN Asia Financial Services (Pte.) Ltd., Ocean Financial Centre, 10 Collyer Quay, #05-06, Singapore (049315), and shall be deemed received only if sent by e-mail to [operations@gtnasia.com](mailto:operations@gtnasia.com) or actually delivered or mailed to GTN Asia by registered mail, return receipt requested. Failure on my part to object shall be deemed acceptance and ratification of all actions taken by GTN Asia or GTN Asia’s agents prior to receipt of said statements. My failure to receive a Transaction confirmation shall not relieve me of the duty to inquire of GTN Asia and to object as set out herein. In all cases, GTN Asia reserves the right to determine the validity of my objection. If I object to a Transaction for any reason, I understand that I will attempt to limit any Losses that may result from such Transaction. I understand and agree that unless I take such action to limit Losses, I will bear sole responsibility for any and all further Losses that may occur thereafter, even if my objection to the initial Transaction is ultimately determined to be valid. If there are no Transactions within my Trading Account for a period of at least one (1) year, my account will be subject to a dormant account fee as indicated in Trading Account Opening Application.
   1. **Statement of Accounts**. I agree that GTN Asia does not need to furnish to each Account Holder who is an Accredited or Expert Investor a statement of account containing the particulars referred to in Regulation 40(2) of the SF(LCB)R if GTN Asia has made available to such Account Holder on a real-time basis, those particulars in the form of electronic records stored on an electronic facility and such Account Holder has consented to those particulars being made available to him in this manner or the Accredited and Expert Investor has requested, in writing, not to receive the statement of account on a monthly basis from GTN Asia.
   2. **Notices and Other Communications.** GTN Asia will forward to me as necessary or publish on the GTN Asia Website all notices and other communications relating to my Trading Account, including but not limited to Notice of policies about trading prohibitions or restrictions introduced by executing brokers or custodians of GTN Asia. Privacy Statement(s), prospectuses and, where required by Applicable Law, any proxy materials, annual reports, notices of meetings and any other material furnished to GTN Asia by issuers whose securities I own by sending such notices and other communications to the postal or electronic address as I designate on the Trading Account Opening Application, or as I designate from time to time in writing addressed to GTN Asia. Such notices will be deemed to constitute good and effective delivery to me when sent by GTN Asia whether or not actually or timely received or accessed, unless GTN Asia receives actual notice to the contrary (by rejected e-mail delivery notice, returned postal mail or the like). I am responsible for reading the notices published on the GTN Asia Website for notifying GTN Asia immediately of any change to the postal or electronic address specified. Notices and other communications may also be provided to me orally. Such notices left on an answering machine, or otherwise, will be deemed to have been delivered whether actually received or not. I waive all claims resulting from any failure to receive the notices and communications specified in this Clause. I hereby authorize GTN Asia to transmit all Transaction confirmations and Statements of Account, and any communication in respect of account activity, funds and positions by facsimile transmission, e-mail, internet access or otherwise to such e-mail address, facsimile number or other address as I designate on the Trading Account Opening Application, or as I designate from time to time in writing addressed to GTN Asia. The authorizations in this Clause shall be perpetual, unless changed or revoked in writing by me and addressed to GTN Asia. Any change or revocation shall take effect only after the notice in question has been received by GTN Asia and after GTN Asia has had a reasonable opportunity to act upon the terms and conditions of that notice.
   3. I understand and agree that whilst trading under an Omnibus arrangement with GTN Asia, I will not be able to attend and vote at the General Meetings of the investee Companies i.e., Annual General Meetings or Extra-ordinary General Meetings. I agree to forego my right to attend and to vote at all such meetings.
   4. **Monitoring Communication**. I understand and agree that GTN Asia may in its discretion, but is not obligated to, monitor or record any of my telephone conversations with GTN Asia for quality control purposes and for its own protection. I agree and acknowledge that all conversations may be recorded. Conversations relating to the Trading Account(s) between me and GTN Asia personnel may be electronically recorded with or without the use of an automatic tone warning. I further agree to the use of such recordings and transcripts thereof as evidence by either party in connection with any dispute or proceeding that may arise involving myself or GTN Asia. I understand that GTN Asia destroys such recordings at regular intervals in accordance with GTN Asia’s established business procedures and hereby consent to such destruction. GTN Asia may also monitor and make a record of my use of the Service and any other communications between GTN Asia and me and may use the resulting information for internal purposes or as may be required by Applicable Law. Unless otherwise agreed in writing, GTN Asia does not consent to the recording of telephone conversations by any third party or me. I acknowledge and understand that not all telephone lines or calls are recorded by GTN Asia, and GTN Asia does not guarantee that recordings of any particular telephone calls will be retained or capable of being retrieved. GTN Asia will retain and store all voice and electronic communications between GTN Asia and the Account Holder for a minimum of six months.
   5. **Information made available through the Service**. I understand that I am permitted to store, display, analyze, modify, reformat and print the information made available to me through the Service only for my own use. I will not publish, transmit, or otherwise reproduce this information, in whole or in part, in any format to any third party without the express written consent of GTN Asia. I will not alter, obscure or remove any copyright, trademark or any other notices that are provided to me in connection with the information. I represent and warrant that: (i) I will not use the Service in contravention of this Agreement, (ii) I will use the Service only for the benefit of my Trading Account and not on behalf of any other person, and (iii) with the exception of a web browser and other applications specifically approved by GTN Asia in writing, I agree not to use (or allow another person to use) any software, program, application or other device, directly or indirectly, to access or obtain information through the Service or to automate the process of accessing or obtaining such information.
   6. **Nondisclosure of material, non-public information.** In connection with the Trading and other services that it provides, GTN Asia may, from time to time, come into possession of confidential and material, non-public information. GTN Asia is prohibited from improperly disclosing or using such information for its own benefit or for the benefit of any other person, regardless of whether such other person is a customer of GTN Asia. GTN Asia maintains and enforces written policies and procedures that prohibit the communication of such information to persons who do not have a legitimate need to know the information and to assure that it is meeting its obligations to customers and remains in compliance with Applicable Law. I understand and agree that these policies and procedures are necessary and appropriate and recognize that, in certain circumstances, GTN Asia will have knowledge of certain confidential or material, non-public information which, if disclosed, might affect my decision to buy, sell or hold a Security and/or Other Property, but that GTN Asia will be prohibited from communicating such information to me or using it for my benefit.
   7. **Position limitation and Force Majeure Events.** I understand and agree that GTN Asia retains the right to limit the amount and/or total number of open positions that I may acquire or maintain at GTN Asia and that GTN Asia reserves the right to refuse to accept any Order. I agree that GTN Asia shall not be responsible for any loss or damage caused, directly or indirectly, by any Force Majeure Events or by GTN Asia’s refusal to accept an Order. I understand that GTN Asia shall only be liable for its actions directly attributable to gross negligence, wilful default or fraud on the part of GTN Asia. GTN Asia shall not be liable for losses arising from the default of any agent or any other party used by GTN Asia under this Agreement.
   8. **Equities Options.** GTN Asia may, at its discretion, permit me to use my Trading Account(s) for investing in exchange-traded equities options. Equities options enable investors purchase or sell one or more securities at a future date at a pre-agreed price. They can be used to take a leveraged position in the underlying security but show increased volatility and may expire valueless if the price of the underlying security is below (for a call option) or above (for a put option) the strike price when the option expires.

I acknowledge that I will not use my Trading Account(s) to engage in short selling, including by purchasing put options other than in order to hedge Securities held in my Trading Account or otherwise owned by me. I understand that my Trading Account enables me to purchase and sell exchange-traded options granted by other market participants, but not to "write" options myself.  
When purchasing equity options, I will be required to pay the option premium in full at the time of the purchase transaction. I acknowledge that I will not be able to exercise my rights under an option (and that the option may expire unused) unless I have sufficient cash (for a call option) or Securities (for a put option) in my Trading Account on the relevant dates for exercising the option and settling any resulting transaction. Not all options are capable of being cash-settled. I understand that it is my own responsibility to keep track of my option contracts and of their expiry dates, and that GTN Asia shall not be responsible for ensuring that any options held in my Trading Account are exercised, sold or cash-settled prior to expiry.

I understand that options may be extremely volatile, and that I may lose the entire amount invested if the option expires out of the money. I understand that there may not be a liquid market for the purchase and sale of options at all times, and that I may be unable to sell an option before it expires.

I represent and warrant that I will enter into transactions in equities options for investment and hedging purposes only, and that I will not engage in transactions in equities options for speculative purposes.

# MARGIN

* 1. GTN Asia may agree to provide a margin loan or collateralized facility (the "Margin Facility") in respect of my Trading Account, such facility to be secured by all cash, Securities and Other Property in my Trading Account or in other accounts held by me with GTN Asia or an Affiliate. I agree to incur, service and repay the Margin Facility. I understand that I may repay the Margin Facility at any time by paying an amount to GTN Asia that is equivalent to the money borrowed and interest thereon. If GTN Asia agrees to provide me with a Margin Facility, I will be able to buy and sell Securities and/or Other Property using the Margin Facility through my Trading Account.
  2. GTN Asia will periodically provide me with a statement detailing my recent Transactions, the value of cash, Securities and Other Property held by GTN Asia in my Trading Account, and any such other information as GTN Asia considers, in its absolute discretion, necessary. Where GTN Asia provides me with a Margin Facility, the statement will also set out the amount owed under the Margin Facility, the additional amounts available under the Margin Facility, and the amount of commissions, expenses and costs incurred by me in connection with the Margin Facility. The statements shall take such form and shall contain such content as GTN Asia may determine in its absolute discretion.
  3. I agree to make all applicable premium and collateral payments and perform all other obligations relating to Transactions as may be required from time to time by GTN Asia and/or a Financial Market on which such Transactions take place.
  4. With respect to the Margin Facility, I will provide Collateral to GTN Asia in such amount, form and subject to such timing and valuation mechanics, as GTN Asia, in its sole discretion, requires. Without limiting the foregoing, I shall maintain Collateral in the Trading Account with an aggregate value to be determined by GTN Asia to be at least equivalent to 50% (the "Account Equity") of the value of the Securities and Other Property, or such other amount as is required under Applicable Law, bought using the Margin Facility (such Account Equity being, for the avoidance of doubt, a separate amount of Collateral from that comprised by the Securities bought using the Margin Facility).
  5. If the value of Collateral in the Trading Account drops to less than 35 %, or such other amount or percentage as is required under Applicable Law or applicable GTN Asia margin trading policy of the Account Equity, GTN Asia will by the end of the relevant Business Day notify me of the reduction in the value of Collateral and request me to increase the amount of Collateral ("Additional Margin") such that the value of the Account Equity is maintained.
  6. Additional Collateral necessary to maintain the required Account Equity must be provided in accordance with such timelines as GTN Asia may impose from time to time in its Margin terms, including, in certain cases, immediately.
  7. If at any time the value of Collateral in the Trading Account drops to less than 25%, or such other amount or percentage as is required under Applicable Law or applicable GTN Asia margin trading policy, of the Account Equity and I fail to provide the required amount of Additional Margin within the time limits set forth above, GTN Asia without notifying me may liquidate all or any of my Securities or Other Property in the Trading Account and close any position in the Financial Market to cover any differences resulting from trading on margin so as to maintain Collateral valued at least 50% of the Account Equity, or such other amount or percentage as may be required under Applicable Law.
  8. Notwithstanding the above, GTN Asia reserves the right to reduce or cancel the Margin Facility made available to me, refuse to grant any further margin facility to me or require me to provide Additional Margin from time to time to maintain the Account Equity.
  9. If Securities and/or Other Property bought on margin are the subject of a corporate event of a kind that gives me the right to subscribe for additional shares pro rata to my holding of such Securities and/or Other Property (including, without limitation, any rights issue, capital increase or spin-off), GTN Asia may use reasonable efforts to notify me of this right. If I wish to take up any such right, I shall use my own additional funds to pay for any such additional shares. If I do not pay for any such additional shares, GTN Asia shall not be required to subscribe for such additional shares using the Margin Facility or its own funds.
  10. I agree and acknowledge that interest will accrue daily on any Margin Facility made available to me. The amount of interest payable will be agreed between GTN Asia and me in a separate document, and GTN Asia retains the right, from time to time, to change the interest rate applicable to the Margin Facility, subject to prior notification to me.
  11. Late payment of any amounts due under or in connection with the Margin Facility, including, where applicable, any Collateral requirements, shall render me liable for default interest. This default interest will be applicable from (a) the date on which such amount became due or payable or (b) the date on which Collateral is demanded, as applicable, until the date of actual payment and interest shall accrue at the rate stipulated in the relevant fee schedule.
  12. For the avoidance of doubt, GTN Asia may sell some or all of my Securities or Other Property or otherwise close out any Transactions where I fail to maintain sufficient Account Equity. Any resulting proceeds will be set off against any amounts owed by me to GTN Asia under the Margin Facility, until sufficient Account Equity has been re-established or the Margin Facility has been paid off in full. Any additional proceeds will be credited to my Trading Account and may be available for withdrawal or reinvestment in accordance with the provisions of this Agreement.

# TRADING

* 1. Under the terms of this Agreement, GTN Asia will provide execution services either through (i) Omnibus Accounts; or (ii) Fully Disclosed Accounts or (iii) both options in each of the agreed stock exchanges/markets as requested by me/us as the Account Holder/s and/or authorised signatories.
  2. Any assets/shares of a particular transaction will be held in the individual markets concerned either; (i) in the name of GTN Asia in the case of Omnibus Accounts; or (ii) in the name of the Account Holder for the transactions in case of Fully Disclosed Accounts.
  3. **Responsibility for Orders.** All Orders for the purchase and sale of Securities and/or Other Property given for my Trading Account will be deemed to have been authorized by me and will be executed in reliance on my promise that an actual purchase or sale is intended. It is my intention and obligation to deliver Securities and/or Other Property to cover long positions and to pay for purchase Transactions immediately on GTN Asia’s demand. In the case of a sale of Securities and/or Other Property, GTN Asia is authorized to borrow or otherwise obtain the Securities and/or Other Property as necessary to enable GTN Asia to make delivery, and I agree to be responsible for any Losses GTN Asia may incur in doing so. I understand that GTN Asia may at any time, in its sole discretion and without prior notice to me, prohibit or restrict my ability to trade Securities and/or Other Property. In this regard I agree I shall not have the right to sell Securities and/or Other Property prior to paying in full the value of the Securities and/or Other Property bought, plus the Commission and fees due to GTN Asia, the relevant Financial Market(s) and the bank(s), and any other expenses accruing from such Transaction. I further agree not to allow any person to trade for my Trading Account unless a trading authorization for that person has been received and approved by GTN Asia.
  4. **Financial Markets Volatility, Market Orders and Limit Orders.** I understand that, whether I place a market or limit Order, I will receive the price at which my Order is executed in the marketplace. Particularly during periods of high volume, illiquidity, fast movement or volatility in the marketplace, the execution price received may differ from (and may be less advantageous than) the quote provided on entry of an Order or the price level specified for a Stop Loss Order. I may receive partial executions of an Order at different prices. I understand that GTN Asia is not liable for any such price fluctuations. I also understand that price quotes generally are for only a small number of shares as specified by the marketplace, and larger Orders are relatively more likely to receive executions at prices that vary from the quotes or in multiple lots at different prices. Securities and/or Other Property may open for trading at prices substantially higher or lower than the previous closing price or the anticipated price. If I place a market Order (whether during normal market hours or when the Financial Markets is closed), I agree to pay or receive the prevailing market price at the time my market Order is executed. I understand that the price I pay or receive may be significantly higher or lower than anticipated at the time I placed the Order. To avoid buying a Security and/or Other Property at a higher price and possibly exceeding my purchasing power or selling it at a lower price than I desire, I understand my option to enter a limit Order. I also understand that limit Orders may not be executed at any time, or at all if there is not sufficient trading at or better than the limit price I specify. I also understand that the execution of Stop Loss Orders cannot be guaranteed during periods of high volatility.
  5. **Order Handling.** I understand that, subject to the terms and conditions of an Order, the method of execution of each Order is in the sole discretion of GTN Asia. If I do not specifically request that my Orders be routed to a particular Financial Market venue to which GTN Asia has access, Orders that are accepted by GTN Asia will be transmitted to the appropriate exchange or other Financial Market (as determined in good faith by GTN Asia ) for placement and execution or may result in an internal crossing transaction (where GTN Asia or the relevant executing broker matches a buy order generated by one client with a sell order generated by another client, without passing the orders to a Financial Market or other external trading venue for execution) or in a principal trade (where GTN Asia or the relevant executing broker takes the other side of the trade) being entered into between me or the relevant clearing broker. Further, to the above I agree to GTN Asia internal crossing of transaction under Omnibus account wherein the orders for buy and sell received from other Client(s) of GTN Asia at the same price may be matched internally against my/our order without relaying the order to the market. This would apply in the event GTN Asia feels that such orders may not be recognized by a stock exchange and there is a possibility that the orders get rejected. In all such cases of internal crossing of orders, GTN Asia provides me/us as Account Holders with fast execution of an order as against obtaining the best possible result for the order. Certain Orders, at GTN Asia’s sole discretion, may be subject to manual review and entry, which may cause delays in the execution of my Orders and may cause my Orders to be executed at prices that are significantly different from the price quotes I obtained when I entered my Order. GTN Asia reserves the right in its sole discretion to decline to accept any Order or to change its requirements with respect to stop or stop-limit Orders for securities or classes of securities without advance notice. I authorize GTN Asia to submit my Orders jointly with other Orders for other customers and I acknowledge that the average price for executions resulting from aggregated Orders will be assigned to my Trading Account. I understand that order aggregation may operate to my advantage or disadvantage on individual trades, but that GTN Asia will seek to ensure that order aggregation will not, on average, result in its customers as a whole being disadvantaged. On request, GTN Asia will make available the underlying records reflecting the actual Transaction prices.
  6. **Purchases.** I promise to pay for all Securities and/or Other Property purchased in my Trading Account by addition of the appropriate cash amount on or before the Settlement Date. Except for conditional offers for the purchase of new issues, GTN Asia reserves the right to require that my Trading Account contains funds in an amount equal to or greater than the purchase price of the securities prior to the trade date. I am responsible for my Orders, including any Order that may exceed the amount of funds available in my Trading Account, and I will not rely on GTN Asia to reject Order(s) that exceed my purchasing power. If full funds are not available in the Trading Account and my Order is processed, I must promptly deliver payment to GTN Asia for receipt on or before the Settlement Date. If payment is not received by the Settlement Date, or as Financial Markets conditions warrant at any time before or after settlement, GTN Asia may in its sole discretion liquidate and close out any or all Securities and/or Other Property in the Trading Account initiating the Transaction to satisfy my payment obligation, without prior notice and without regard for any previous demand or agreement concerning the time for payment. GTN Asia may otherwise liquidate Securities and/or Other Property in one Trading Account to satisfy a payment obligation in another Trading Account. In the event that Securities or Other Property held in one or more of my Trading Accounts are liquidated in accordance with this clause, I will be liable for any Losses incurred by GTN Asia and GTN Asia shall not be responsible for any Losses (including, for the avoidance of doubt, lost profits) that I may incur as a result of the liquidation.
  7. **Sales.** I promise to deliver all Securities and/or Other Property sold in my Trading Account and to provide collateral of a type and amount acceptable to GTN Asia in my Trading Account. GTN Asia generally requires that Securities and/or Other Property be held in a Trading Account prior to the acceptance of a sell Order with respect to such Securities and/or Other Property unless the Order is specifically designated as a "short sale." If Securities and/or Other Property is not held in my Trading Account and a sell Order is processed, I must promptly deliver such Securities and/or Other Property to GTN Asia for receipt in good deliverable form on or before the Settlement Date. Any Order accepted without negotiable certificates or positions in the Trading Account will be subject, at GTN Asia’s sole discretion, to cancellation or buy-in. To help ensure this will not occur, I agree that I will place sell Orders only for Securities and/or Other Property owned by me and held in my Trading Account at the time my Order is placed.

Proceeds of a sale will not be paid to me or released into my Trading Account until GTN Asia has received the Securities and/or Other Property in good deliverable form, whether from a transfer agent or from me and the settlement of the Securities and/or Other Property is complete. If the Securities are not received on or before the Settlement Date, or as Financial Markets conditions warrant, GTN Asia may in its sole discretion purchase the Securities on the open Financial Markets for my Trading Account and may liquidate and close out any or all Securities and/or Other Property in any Trading Account in order to pay for such purchase ("buy-in"). In the event that Securities and/or Other Property are bought-in, I will be responsible for all resulting Claims or Losses incurred by GTN Asia.

* 1. **Conditional Trading Orders.** I acknowledge and agree that while GTN Asia shall use all reasonable care and skill in processing Conditional Trading Orders; (a) such Orders may not be processed at the times specified in those orders or at all and GTN Asia gives no warranties or assurances to me in this respect, (b) to the fullest extent permitted by law, GTN Asia shall not have any liability for Losses that may be incurred by myself as a result of GTN Asia processing Conditional Trading Orders, including but not limited to any failure by GTN Asia to process such Orders at the times specified in the Orders, and (c) notwithstanding the provisions of this Clause 6.8 (a) and (b), the maximum liability of GTN Asia which GTN Asia may have towards myself under this Agreement shall at all times be subject to the limitation of liability provisions in Clause 3.12
  2. **Cancellation Requests, Order Changes, Late and Corrected Reports.** A cancel instruction is only a request and, as such, cancellation of my Order is not guaranteed. GTN Asia processes requests to cancel on a best-efforts basis and is not liable to me if it is unable to change or cancel an Order before the Order is executed. My Order will be cancelled only if my cancellation request is received in the marketplace and matched up with the existing Order before the Order is executed. The ability to cancel an Order depends in large part on the volume of trading in the particular Securities and/or Other Property and marketplace and Financial Markets conditions as a whole, over which GTN Asia has no control. Market Orders are subject to immediate execution and, as a general rule, cannot be cancelled during market hours. Market Orders and marketable Limit Orders placed prior to market open are subject to immediate execution at the opening and cancellation requests placed shortly before trading begins may not be capable of being affected. If an Order cannot be cancelled or changed, I agree that I will be bound by the results of the original Order I placed. I will not assume that an Order has been executed, changed or cancelled until I have received a Transaction status report from GTN Asia specifically indicating that the Order has been executed, changed or cancelled. From time to time GTN Asia receives delayed reports of Order executions, changes and/or cancellation request status from exchanges or Financial Markets participants reporting the status of Transactions. I understand that I may be subject to, and will be bound by, late reports of executions related to Orders that were previously unreported to me or reported to me as being expired, cancelled or executed. In addition, any reporting or posting errors, including errors in execution prices, will be corrected to reflect what actually occurred in the marketplace. I am responsible for knowing the status of my pending Orders before entering additional Orders. Any duplication by me of a pending Order will be considered authorized and intended by me, even if the execution of the Order exceeds the funds available in my Trading Account or purchasing power. If I want to change an existing Order, I agree to enter a change Order. If I enter a cancellation request, I agree to wait for a Transaction status report specifically indicating that my cancellation request has been affected prior to entering a replacement Order. By entering a change Order, I can avoid the requirement of waiting for such Transaction status report. Repeated, successive change Orders, particularly when an Order is partially executed, may under some circumstances result in reporting delays and/or inaccuracies in initial Transaction status reports. I will rely on official Transaction confirmations as the official records of Transactions in my Trading Account, and I agree to contact GTN Asia in the event I am unclear as to the status of an Order.
  3. **Order Routing.** GTN Asia, using a computerized system, routes Orders for listed and OTC equity Securities to Financial Markets centres, including regional exchanges, securities dealers who make markets OTC and alternative trading systems. GTN Asia takes a number of factors into consideration in determining where to route customers' Orders, including the speed of execution, price improvement opportunities (executions at prices superior to the prices then prevailing inside the Financial Markets), automatic execution guarantees, the availability of efficient and reliable order handling systems, the level of service provided, the cost of executing Orders, whether it will receive cash or non-cash payments for routing Order flow and reciprocal business arrangements. GTN Asia regularly and rigorously reviews Transactions, broker-dealers and other Financial Markets centres for execution quality based on the foregoing factors.
  4. **GTN Asia as Agent;** Affiliates. I understand that GTN Asia is acting as my agent unless GTN Asia notifies me in writing before the Settlement Date for a Transaction that it is acting as a principal for its own account or as agent for another person. I agree that GTN Asia may provide certain trading or other services to me with or through its Affiliates. I also understand and agree that, in the event an Order is executed with an Affiliate acting as principal, such Affiliate may receive a profit (or loss) in connection with such execution in addition to any Commission, Commission equivalent, mark-up or fee paid to GTN Asia.
  5. **Reorganizations and Corporate Actions.** Certain securities may impart valuable rights that expire unless the holder takes some action. I understand that I am responsible for knowing the rights and terms and conditions of all securities in my Trading Account. GTN Asia will not be obligated to notify me of any upcoming expiration or redemption dates, or to take any other action on my behalf without specific instructions from me, except as required by law and applicable rules of regulatory authorities. However, if any such Securities and/or Other Property is about to expire, become worthless or be redeemed for significantly less than its fair market value, and I have not provided instructions to GTN Asia, GTN Asia may, at its discretion, take action on my behalf and credit my Trading Account with the proceeds. Although GTN Asia has the discretion to take such action, GTN Asia is not obligated to do so. I agree not to hold GTN Asia liable for any Losses arising out of or relating to my failure to act or to give instructions to GTN Asia to act on my behalf. I am responsible for knowing about voluntary and mandatory reorganizations related to Securities and/or Other Property that I hold, including mergers, name changes, stock splits and reverse stock splits. GTN Asia is not obligated to notify me of any such re-organizations before they occur. I understand that GTN Asia will not allocate Securities and/or Other Property resulting from reorganizations until such Securities and/or Other Property are received by GTN Asia from the paying agent or depository. On voluntary reorganization instructions (tender or exchange offers), I agree to provide instructions to GTN Asia no later than two (2) Business Days prior to the expiration of the offer to allow sufficient time to act on my instructions. Any instructions received after that time will be processed on a "reasonable efforts" basis only. Additionally, I am solely responsible for also knowing about periodic payment activities including cash, and stock. GTN Asia is not obligated to notify me of any such activities. I am responsible for knowing when a re-organization, such as a stock split, has changed the symbol and/or the number of shares represented. Overselling in a Cash Account is an impermissible short sale and may result in my Trading Account being restricted.
  6. **Dividends, Interest and Subscription Rights.** I acknowledge that GTN Asia will receive periodic payments, such as dividends and interests, on my behalf, and will credit my Trading Account on or shortly after the date funds are received by or on behalf of GTN Asia.

I also acknowledge that all returns from the investment of moneys received shall accrue to my Trading Account and all interest earned from the maintenance of the moneys received on my behalf in a trust account shall accrue to GTN Asia.

* 1. **Trading in different jurisdictions and Currency Fluctuation Risk.** I understand that Order(s) will be executed in the relevant currency of the Financial Market(s) and that investing outside my home jurisdiction involves additional risks related to currency fluctuations, economic and political differences and differences in accounting standards. I agree that, in order to trade in different Financial Markets, I first must either: (1) convert USD held in my Trading Account to the applicable currency of that particular Financial Markets in which I wish to trade; or (2) transfer into my Trading Account the applicable currency. Currency exchanges are affected by GTN Asia or its Affiliates on a principal basis, and may include a mark-up or mark-down, as appropriate. I understand that more favourable exchange rates may be available through third parties not affiliated with GTN Asia.
  2. **Aggregation and allocation:**

1. Aggregation:

The Account Holder acknowledges and agrees that the Account Holder’s orders may be aggregated and that the effect of the aggregation may operate on some occasions to his disadvantage.

1. Allocation of investments; Where GTN Asia has aggregated an Account Holder’s order with an order for other Account Holders or with an order for its own account, and part or all of the aggregated order has been filled, GTN Asia will:
   * 1. promptly allocate the investments concerned;
     2. allocate the Investments in accordance with the stated intention;
     3. ensure the allocation is done fairly and uniformly by not giving undue preference to itself or to any of those for whom it dealt; and
     4. make and maintain a record of:
2. the date and time of the allocation;
3. the relevant Investments;
4. the identify of each Account Holder concerned; and
5. the amount allocated to each Account Holder and to GTN Asia recorded against the intended allocation as required in (b).
   1. **Derivatives Trading.** The Account Holder shall enter into an agreement with GTN Asia as set out in Appendix 1 in order to trade in Derivatives.

# THE SYSTEM

* 1. I understand that GTN Asia does not guarantee that all or any of the access routes will be available to me all the time. GTN Asia reserves the right to suspend access to the Service without prior notice during scheduled or unscheduled System repairs or upgrades.
  2. **Alternative Means of Access.** GTN Asia offers a variety of ways of accessing my Trading Account, including telephone and online via the System. I agree that if I experience any difficulties accessing the Service through any access device, particularly during periods of heavy trading and volatile Financial Markets conditions, I will attempt to use alternate methods to access my Trading Account(s). GTN Asia, however, will not accept Orders or instructions by e-mail, facsimile or postal mail.
  3. **Customer Responsibility.** I understand that I am responsible for all acts and omissions relating to the use of the Service, including all Orders entered through the Service using my user ID and passwords. I understand and agree that it is my responsibility to maintain the confidentiality of my user ID and passwords and to change my passwords regularly and to keep them confidential. I agree to notify GTN Asia immediately if: (i) an Order is placed through the Service and I do not receive an Order number; (ii) an Order is placed through the Service and I do not receive an accurate acknowledgment of the Order or of its execution; (iii) I receive acknowledgement of an execution of an Order which I believe I did not place; or (iv) I become aware of any unauthorized use of my user ID and passwords.

If I fail to notify GTN Asia as soon as practicable when any of the above conditions occur, neither GTN Asia nor any of its Affiliates will be liable to me or to any other person for any Claim with respect to the handling, mishandling or loss of any Order.

* 1. **Security.** When I access the GTN Asia Website/my Trading Account, GTN Asia’s security system automatically protects my communications through server authorization and data encryption. I am aware that GTN Asia recommends using two-factor authentication, which is the default system login, to access my Trading Account and due care must be exercised to safeguard my password and one-time password. I acknowledge that I will be exposed to higher risks, including being susceptible to password-based attacks and malware that could result in the compromise and hijacking of my Trading Account by unauthorized parties, if I choose to use single-factor authentication for the purpose of accessing my Trading Account.
  2. **Market Data**. I understand that neither GTN Asia nor any participating Information Provider guarantees or makes any warranty of any kind, expressed or implied, regarding the timeliness, sequence, accuracy or completeness of Market Data. I agree that GTN Asia is not liable for any Losses (including lost opportunity or profits) arising out of or relating to: (i) any inaccuracy, defect or omission of the data; (ii) any error or delay in the transmission of such Market Data; or (iii) interruption in any such data due to any cause beyond the control of GTN Asia. I also understand that each Information Provider asserts a proprietary interest in all of the Contents and the Market Data it furnishes to the parties that disseminate such Contents or Market Data and is the owner of IPRs in respect of such Contents or Market Data. I will use the Contents and the Market Data (including real time quotes) only for my individual non-business use. I will not redistribute or otherwise provide the Contents or Market Data to any person or entity. I understand that GTN Asia and the Information Providers may enforce the terms and conditions of this Agreement directly against me.
  3. **No Warranty or Representation**

GTN ASIA its business partners or any service providers make no warranty, representation or other assurance either express or implied that the System is correct, accurate or reliable and its use for the intended purpose. In the event of a System delay or failure or if the Account Holder has queries concerning its order then the Account Holder is advised to contact GTN ASIA over alternative means.

The System is provided on an “as is” basis. The Account Holder agrees and acknowledges that the Account Holder’s access to and use of the System is at its sole risk.

* 1. **Disclaimers**
     1. The Account Holder acknowledges that online trading programs through the internet are exposed to interruptions and failures for various reasons and the System may also be exposed to such too. Accordingly, GTN ASIA will not be held responsible for any losses or damages incurred by the Account Holder or its end clients for interruptions or faults in the System during the Term of this Agreement.
     2. The Account Holder also acknowledges that there are inherent risks in using online Trading Solutions and GTN ASIA will not be liable to the Account Holder or its end clients or any other person for any losses suffered or incurred by the Client due to:

1. Acceptance by GTN ASIA of any orders and instructions, which appear to be authorized orders from the Account Holder, but subsequently found to be unauthorized orders,
2. Account Holder’s failure to use the System in accordance with instructions provided by GTN ASIA,
3. The use or inability to use or non-availability of the System,
4. Any failure in the System resulting in an inability to execute, modify or cancel existing orders, stop erroneous orders, loss of orders and /or loss of order priority,
5. Any damage, destruction, breakdown howsoever caused to the System,
6. Any errors, defects, malfunctions, failures of the System or interruptions or delay in response time resulting from any repair or servicing of System,
7. Any incomplete, inaccurate or corrupted data being transmitted through the System,
8. Any unauthorized access use or alteration of the System.
9. Any failure by GTN ASIA or its officers to receive the Account Holder’s instructions or orders notwithstanding that such instruction or order has been received by the System,
10. Any other cause relating to the System, unless it is caused by wilful misconduct, fraud or gross negligence on the part of GTNASIA.

# ARBITRATION

Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre (“SIAC”) in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this clause. The seat of the arbitration shall be Singapore. The Tribunal shall consist of three arbitrators, one arbitrator to be appointed by each party and accordingly the said two arbitrators shall within twenty-one days or as applicable under the Singapore law, appoint a third arbitrator, who shall act as a Chairman. The language of the arbitration shall be English. Both parties agree that the award passed by the Arbitral Tribunal shall be kept confidential from the public, competitors, customers and agents. The decision of the Arbitral Tribunal shall be final and binding upon the parties to this Agreement and both the parties agree to accept and abide by the award.

# OTHER PROVISIONS AND DISCLOSURES

* 1. **After-Hours and Pre-Market Trading and Other Terms, Conditions and Disclosures.** GTN Asia from time to time will inform me of additional terms, conditions and disclosures relating to particular products or services, including the Service and after-hours or pre-market trading sessions. By entering into this Agreement, I agree to abide by all such terms and conditions and disclosures.
  2. **Record Keeping.** GTN Asia shall keep records of my Confidential Information, personal information provided under this Agreement and data relating to Transaction(s) for a period of five (5) Years or as otherwise required by the laws and regulations in Singapore.
  3. **Economic Sanctions**. My Trading Account may be subject to Applicable Law relating to economic sanctions and embargos. I represent that I have not been designated by Applicable Law as a blocked or sanctioned person, I have no reason to believe that I would be considered a blocked or sanctioned person for the purposes of such Applicable Law, and I do not reside in a restricted country. I also represent that I am not employed by, acting as agent of, or partially owned or controlled by, a government, a government-controlled entity or a government corporation or any other person that has been designated by Applicable Law as a blocked or sanctioned person. I understand that if my application is deemed to fall under such Applicable Law relating to economic sanction and embargos, my Trading Account may be declined or restricted from certain activity.
  4. **Interaction with Other Financial Institutions.** I acknowledge and agree to the extent that I maintain trading accounts or other financial services or investment advisory relationships with affiliated or unaffiliated entities of GTN Asia, that such relationships will be considered separate and apart from my Trading Account with GTN Asia.
  5. **Modification of Agreement or Service.**

This Agreement may be amended in writing signed by both parties to this Agreement.

Notwithstanding the above, changes required by Applicable Law or by executing brokers or custodians in various Financial Markets will be effective immediately once the revised Agreement or the Notice/announcement in respect of changes has been sent to my email ID.

* 1. **Severability, Waiver and Effectiveness.** If any provision of this Agreement is held to be invalid, void or unenforceable by reason of any law, rule, administrative order or judicial decision, that determination will not affect the validity of the remaining provisions of this Agreement. Except as specifically permitted in this Agreement, no provision of the Agreement can be, nor will it be deemed to be, waived, altered, modified or amended unless agreed to in writing signed by an authorized officer of GTN Asia.
  2. **Non-Waiver.** GTN Asia’s failure to insist on strict compliance with this Agreement or any other course of conduct on its part or any failure by GTN Asia or its agents to assert its rights under this Agreement on any occasion or series of occasions will not be deemed a waiver of GTN Asia’s rights under this Agreement. No oral agreements or instructions to the contrary shall be recognized or enforceable.
  3. **Successors.** This Agreement will pass to the benefit of GTN Asia and its successors, assigns and agents. In addition, I hereby agree that this Agreement and all T&Cs of this Agreement will be binding on my heirs, executors, administrators, personal representatives and any assigns permitted by GTN Asia.
  4. **Power of Attorney.** I agree and hereby irrevocably appoint GTN Asia, with full power as my true and lawful attorney-in-fact, to the full extent permitted by law, for the purpose of carrying out the provisions of this Agreement and taking any action and executing any instrument that GTN Asia deems necessary or advisable to accomplish the purposes of this Agreement. GTN Asia agrees to provide a written advice of all pending corporate actions to the Account Holder using electronic mail sent to the clients address available in its records, or such other manner as mutually agreed in writing by the parties. GTN Asia agrees to use commercially reasonable efforts to communicate corporate action information to the Account Holder but shall not be liable for any reasonable delays in the communication of corporate action information unless caused by GTN Asia’s or its employees, agents or affiliates own gross negligence, fraudulent, or criminal act or omission.
  5. **Entire Understanding; Assignment.** This Agreement, the Trading Account Opening Application, the attachments if any, and all other written agreements and any terms and conditions contained on statements and confirmations together contain the entire understanding between GTN Asia and me in respect of the Trading Account(s) and in respect of the Services. This Agreement supersedes any previous agreements that I may have made with GTN Asia individually with regard to my Trading Account, and if the Trading Account is held jointly, it supersedes any previous agreements made by the same parties to this Agreement, to the extent that the subject matter is covered by this Agreement. GTN Asia may assign its rights and duties under this Agreement to any of its successors, subsidiaries or Affiliates without giving me notice, or to any other entity on prior written notice to me. I may not assign the rights and obligations under this Agreement without first obtaining the prior written consent of GTN Asia. Any purported assignment in violation of this Agreement will be void.
  6. **Governing Law.** Agreement shall be construed in accordance with the laws of Singapore.
  7. **Third party beneficiaries**. All rights of GTN Asia under this Agreement shall also be extended to any introducing broker, referring agent, futures commission merchant, broker-dealer or other person who refers or introduces me to GTN Asia, each of whom is expressly made a third-party beneficiary of this Agreement. Among other things, this provision accords to the foregoing persons the rights, obligations and privileges of this Agreement relating to the jurisdiction and venue of legal actions or proceedings, governing law and indemnification.

Except as expressly provided under this Agreement, a person who is not a party to this Agreement shall have no right under the Contracts (Rights of Third Parties) Act Chapter 53B of Singapore to enforce any term of this Agreement.

* 1. **Binding effect.** This Agreement shall be continuous and shall cover, individually and collectively, all my Trading Accounts at any time opened or reopened with GTN Asia irrespective of any change at any time in the personnel of GTN Asia or its successors, Affiliates or assigns. This Agreement including all authorizations, shall inure to the benefit of GTN Asia and its successors and assigns, whether by merger, consolidation or otherwise, and shall be binding upon myself and/or my estate, executor, trustees, administrators, legal representatives, successors and assigns. I hereby ratify all Transactions with GTN Asia affected on my behalf prior to the date of this Agreement and agree that my rights and obligations in respect thereto shall be governed by the terms and conditions of this Agreement.
  2. **Indemnification.** I agree to indemnify and hold GTN Asia, its Affiliates, agents, successors and assigns and their respective directors, officers, agents and employees harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, incurred by them arising out of my failure to fully and timely perform my obligations under this Agreement or as a result of any of my representations and warranties to GTN Asia failing to be true and correct. I also agree to pay promptly to GTN Asia all damages, costs and expenses, including attorney's fees, incurred by GTN Asia in the enforcement of any of the provisions of this Agreement and any other agreement(s) between myself and GTN Asia.
  3. **IPRs.** Unless otherwise informed by GTN Asia, any GTN Asia Software, hardware or devices GTN Asia has provided to me in connection with the Services is licensed to me for the duration of this Agreement. The copyright and all other Intellectual Property Rights in it and in any Documentation or other information GTN Asia has provided to me, remains owned by GTN Asia or by the person who licenses it to GTN Asia (if applicable) user guide or other information GTN Asia has provided to me. I understand and agree that I will obtain no rights, title or interest in any such materials or Intellectual Property Rights relating to them. Any hardware or device that GTN Asia has provided to me in connection with the Services remains the property of GTN Asia. I agree to use it exclusively in connection with this Agreement and as described in any Documentation, and to return it to GTN Asia at my own expense within 21 Days of the termination of this Agreement. If any such device or hardware is lost or destroyed whilst in my possession or is not returned to GTN Asia in accordance with the terms and conditions of this Agreement, I will pay such replacement and processing costs as GTN Asia may reasonably impose.

# ELECTRONIC DELIVERY OF DOCUMENTS

* 1. **Consent to Electronic Delivery.** GTN Asia is an electronic-based broker-dealer providing self-directed (execution only) trading services. By agreeing to electronic delivery, I am giving my informed consent to electronic delivery of all Account Communications (as defined below), other than those I have specifically requested be delivered in paper form. "**Account Communications**" mean all current and future Statements of Account(s), trade confirmations, notices, disclosures, regulatory communications (including prospectuses, proxy solicitations and privacy notices) and other information, documents, data and records regarding my Trading Account(s) and the Service (including amendments to this Agreement) delivered or provided to me by GTN Asia, the issuers of the Securities and/or Other Property in which I invest and other parties.
  2. **Electronic Delivery System.** GTN Asia will notify me by e-mail when Account Communications are posted on the GTN Asia Website if required by law. I will have access through the GTN Asia Website to an archive of all documents I received via electronic delivery for at least the current year. I may obtain copies of earlier documents and Account Statements on my request for up to five (5) years. All e-mail notifications of Account Communications will be sent to my e-mail address of record. I acknowledge that the internet is not a secure network and that communications transmitted over the Internet may be accessed by unauthorized or unintended third parties. E-mail notifications sent by GTN Asia will not contain sensitive or confidential customer information, including account numbers and the identity of the Securities and/or Other Property purchased. Due to security risks, I will not send any sensitive information, such as account numbers or passwords, in an unencrypted e-mail. E-mails on rare occasions may fail to transmit properly. Regardless of whether I receive an e-mail notification, I agree to check the GTN Asia Website regularly for up-to-date information and to avoid missing time-sensitive information. I agree that, for my records, I can download and save or print the Account Communications I receive via electronic delivery. In the event that an e-mail notification sent to me is returned to GTN Asia as undeliverable, a paper notification will be sent to my postal mail address of record notifying me that Account Communications will be delivered by regular mail until GTN Asia receives verification of e-mail address from me. I understand that if I am deemed to have revoked my consent to electronic delivery, GTN Asia, at its discretion, may charge me a reasonable service fee for the delivery of Account Communications that would otherwise be delivered to me electronically, or restrict or close my Trading Account. I also understand that GTN Asia may restrict or close my Trading Account if the paper notification is returned to GTN Asia as undeliverable.
  3. I agree that the primary method of GTN Asia’s communication with me will be by posting information on the registered email ID and, to the extent required by law, sending me a notice that directs me to the GTN Asia Website from which the information can be read and printed. I understand that GTN Asia reserves the right, however, to post Account Communications on the GTN Asia Website without providing notice to me, send Account Communications to my postal or electronic address of record or to another access device I have registered with GTN Asia. I agree to check GTN Asia Website regularly as I may have no other means of knowing that information and Account Communications have been delivered to me. I agree that all Account Communications provided to me in any of the ways described above will be deemed to have been good and effective delivery to me when sent or posted by GTN Asia, regardless of whether I actually or timely receive or access the Account Communication. I agree to promptly and carefully review all Account Communications as and when delivered and notify GTN Asia by telephone within, unless otherwise provided herein, five (5) Days of delivery if I object to the information provided. GTN Asia is entitled to treat such information as accurate and conclusive unless I object in writing within five (5) Days of delivery.
  4. **Duration of Consent.** This consent will be effective immediately and will remain in effect unless and until either I or GTN Asia revoke it. I understand that it may take up to three (3) Days to process a revocation of consent to electronic delivery, and I may receive electronic notifications in the interim.
  5. **Costs**. Potential costs associated with electronic delivery of Account Communications include charges from Internet access providers and telephone companies, and such charges are borne by me. GTN Asia does not charge me additional online access fees for receiving electronic delivery of Account Communications.
  6. **Hardware or Software Requirements**. I understand that to receive electronic deliveries, I must have internet access, a valid e-mail address, the ability to download such applications as GTN Asia may specify and to which I have access and a printer or other device to download and print or save any information I may wish to retain. GTN Asia will notify me of any changes in the hardware and software requirements needed to access electronic records covered by this consent.
  7. **Consent and Representations.**

1. I hereby agree that I have carefully read the above information regarding informed consent and fully understand the implications thereof. I hereby agree to the conditions outlined above concerning electronic delivery of Account Communications. I also agree that I will maintain a valid email address and continue to have access to the Internet. If my e-mail address changes, I agree to notify GTN Asia of my new e-mail address immediately in writing.
2. The Account Holder represents and warrants to GTN Asia that;
3. The Account Holder qualifies as an Accredited Investor or Expert Investor and agrees to provide evidence of the same to GTN Asia at the time of opening the account and on continuous basis thereafter.
4. The Account Holder agrees and consents to be classified as an Accredited Investor or Expert Investor at all times during the term of this Agreement and acknowledges and agrees that by being classified as an Accredited Investor or Expert Investor, the Account Holder will not be entitled to the higher level of protection available to retail investors.

# Electronic Signature. Parties agree that an electronic signature shall be effective to prove each Party’s agreement to the terms of this Agreement. Furthermore, the Parties agree that the terms of this Agreement may be proven through an electronic copy in digital format, and that no original or hard-copy document need be retained to prove the terms of this Agreement. Each Party further acknowledges and agrees that it will not contest the validity or enforceability of a signed scanned copy of this Agreement and any document provided by the Account Holder to GTN Asia including but not limited to the documents submitted in connection with the Agreement, due diligence and account opening process (Related Documents) on the basis that it lacks an original handwritten signature. Parties agree that computer-maintained records of the Agreement and Related Documents when produced in hard copy form shall constitute business records and shall have the same validity as any other generally recognized business records.

# RISK DISCLOSURE

I confirm that I have read and understood, and agree to be bound by, the terms and conditions of the document entitled "Risk Disclosure" of GTN Asia (as amended from time to time) available on GTN Asia Website.

**IN WITNESS WHEREOF** this Agreement has been executed the day, month and year first above written.

|  |  |  |
| --- | --- | --- |
| **SIGNED for and on behalf of**  **GTN ASIA FINANCIAL SERVICES (PTE.) LTD.**  **by:**  Signature:  Name:  Title:  Date: |  | **SIGNED by/or on behalf of the**  **Account Holder /CUSTOMER:**  Signature:  Name:  Title:  Date: |

**TO BE PRINTED ON LETTERHEAD OF THE CUSTOMER (IF APPLICABLE).**

GTN Asia Financial Services (Pte.) Ltd. (“GTN Asia”)

Ocean Financial Centre,

10 Collyer Quay, #05-06,

Singapore (049315)

Attention: [Insert Name]

Dear Sirs,

SIDE LETTER AGREEMENT TO OBTAIN CUSTOMER’S CONSENT REGARDING CUSTODY ACCOUNT AND STATEMENT OF ACCOUNT

1. This Side Letter Agreement (“Side Letter”) is entered into between GTN Asia and [*Insert Name of Customer*] (the “Customer”) (collectively, the “Parties”). This Side Letter is in addition to and supplements the [Trading Services Customer Agreement / Brokerages Services Agreement] (the “Agreement”) entered into by the Parties.
2. The Customer acknowledges that pursuant to the Agreement, GTN Asia may at its own discretion appoint a third-party custodian in different countries, if GTN ASIA considers such appointment necessary to safeguard the interests of the Customer and GTN ASIA. The Customer further acknowledges that pursuant to Regulation 27(3) of the Securities and Futures (Licensing and Conduct of Business) Regulations (“SF(LCB)R”), subject to the prior written consent of the Customer, GTN Asia may, for the purpose of the safe custody of the Customer’s assets denominated in a foreign currency, maintain the custody account with a custodian outside Singapore which is licensed, registered or authorised to act as a custodian in the country or territory where the account is maintained. The Customer hereby consents to GTN Asia maintaining a custody account with such third-party custodian outside Singapore.
3. The Customer further consents to the statement of accounts (containing the particulars referred to in Regulation 40(2) of the SF(LCB)R) being made available to him by GTN Asia on a real-time basis, in the form of electronic records stored on an electronic facility pursuant to Regulation 40(1A)(b)(i) of the SF(LCB)R.

Yours sincerely,

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[*Insert Name of Customer*]

Acknowledged and agreed by:

For and on behalf of GTN Asia Financial Services (Pte.) Ltd.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: [*Insert Name*]

Director