

## UOBAM Invest Account Terms and Conditions

These Terms and Conditions govern the relationship between UOBAM and the Client and all investment accounts and services under UOBAM Invest provided by UOBAM to the Client.

### 1. Definitions

In these Terms and Conditions, the following expressions have, except where the context otherwise requires, the meanings set out hereunder:

<b>Account</b>	An account opened and maintained by the Client with UOBAM in order to have access to UOBAM Invest services. Such Account may include one or more of the following:  (a) Digital Advised Account; and  (b) Fund Direct Account.
<b>Affiliate</b>	This includes any subsidiary, related company or associate.
<b>Application Form</b>	The relevant administrative or application form prescribed by UOBAM from time to time, which may be in paper form or in the form of an electronic record. Application Forms may be obtained from the Website.
<b>Application Monies</b>	What the Client pays in respect of a purchase or subscription of an investment.
<b>Authorised Signatory</b>	A person that is authorised to submit Application Forms or issue Orders to UOBAM on the Client's behalf.
<b>business day</b>	A day (other than Saturday, Sunday or a gazetted public holiday) on which banks are open for general business in Malaysia
<b>Client</b>	A person who holds an Account with UOBAM.
<b>Computer Virus</b>	This includes any computer code that would damage or corrupt the data or integrity of data, storage media, other computer programs or computer systems or network or disrupt, disable, harm, interfere or otherwise impede in any manner the operation of or communications between computer hardware, software, firmware, computers, computer systems or networks.
<b>Contract Currency</b>	The currency selected by the Client in respect of an Account, where applicable. The Contract Currency may be in Ringgit Malaysia, United States Dollars or such other currency made available by UOBAM.
<b>Custodian</b>	Collectively, the entity or entities which may be appointed as custodian pursuant to Clause 8.1.

<b>Digital Advised Account</b>	An investment account (whether in Ringgit Malaysia, United States Dollars or such other currencies made available by UOBAM from time to time) of the Client opened and maintained with UOBAM where the Client has appointed UOBAM as <b>discretionary investment manager</b> of the Client's Portfolio in accordance with these Terms and Conditions.
<b>electronic record</b>	A record generated, communicated, received or stored by electronic, magnetic, optical or other means in an information system or for transmission from one information system to another.
<b>Electronic Services</b>	The electronic services described in Clause 11.
<b>FATCA</b>	The United States Foreign Account Tax Compliance Act.
<b>Fund</b>	A unit trust, investment fund, mutual fund or other collective investment scheme made available for investment through UOBAM Invest from time to time.
<b>Fund Direct Account</b>	An Account (whether in Ringgit Malaysia, United States Dollars or such other currencies made available by UOBAM from time to time) pursuant to which the Client may deal in Funds in accordance with these Terms and Conditions.
<b>Investment Application</b>	Any application (whether manual or electronic as stipulated by UOBAM from time to time) to subscribe for, switch, dispose, redeem or cancel investments using the relevant Application Form.
<b>Investment Currency Law</b>	<p>The currency in which the relevant investment is denominated.</p> <p>Any and all applicable law, regulation, guideline, directive or notification, whether or not having the force of law, including but not limited to taxation, anti-money laundering and "know your client" laws and regulations (statutory or otherwise).</p>
<b>non-UOBAM Fund</b>	A Fund the fund manager of which is not UOBAM.
<b>Order</b>	Any authorisation, request, instruction or order (in whatever form and howsoever sent) given or transmitted to UOBAM by the Client (including in any Investment Application) or which UOBAM reasonably believes to be the authorisation, request, instruction or order of the Client, and includes any authorisation, request, instruction or order to revoke, ignore or vary any previous authorisation, request, instruction or order.
<b>Portfolio</b>	All cash as the Client may place in the Account and all investments made by or on behalf of the Client via the Account.

<b>Secured Website</b>	That part of the Website which is accessible only by using an assigned user identification tag, password and/or other authentication method as UOBAM may implement or require from time to time.
<b>Website</b>	The internet-based portal owned and/or operated by UOBAM Company (including the Secured Website).
<b>Terms and Conditions</b>	These Terms and Conditions, including all schedules and appendices, in each case as amended or replaced from time to time.
<b>Transaction</b>	Any transaction effected under the Account in respect of any cash or investment, and includes purchase, subscription, switch, transferring, disposal and redemption of any investment.
<b>UOBAM</b>	UOB Asset Management (Malaysia) Berhad (Co. Reg. No.: 219478-X).
<b>UOBAM Invest</b>	The online investment service offered by UOBAM, under which a Client may maintain an Account with UOBAM.
<b>User</b>	Any user authorised by the Client to access or operate the Account in accordance with the relevant Application Form.

## 2. Scope and application

- 2.1. These Terms and Conditions apply to and govern each Account applied for, opened and maintained with UOBAM.
- 2.2. These Terms and Conditions must be read together with any terms and conditions appearing on the Application Form, which shall together govern the relationship between UOBAM and the Client. **The specific terms and conditions in respect of each type of Account are set out in the Appendix.**
- 2.3. UOBAM may, by notice to the Client, at any time in its sole and absolute discretion, add to, amend or vary these Terms and Conditions and any additions, amendments or variations shall take effect and bind each Client from such date as UOBAM may prescribe in the notice. The Client's continued use of its Account after such modification has come into effect shall be deemed an agreement by the Client to these Terms and Conditions as so modified. The latest version of these Terms and Conditions are published on the Website.
- 2.4. By opening an Account, submitting any Application Form to UOBAM, issuing any Order or entering into any Transaction through an Account, the Client acknowledges that it has read, understood and accepted these Terms and Conditions and any terms and conditions set out in the relevant Application Form.
- 2.5. UOBAM may, from to time, make available additional features and enhancements to any Account, and the availability of such additional features and enhancements are subject to these Terms and Conditions and such other terms and conditions as UOBAM may specify in respect of that Account

from time to time at its absolute discretion.

### **3. Account opening**

- 3.1. The Client may, by submitting the relevant Application Form, request UOBAM to:
  - (a) open an Account for the Client;
  - (b) permit Users designated by the Client to have access to the Account for such purpose as instructed by the Client.
- 3.2. The acceptance of any Application Form by UOBAM will be subject to:
  - (a) UOBAM's receipt of all relevant authorisations and mandates in such form acceptable to UOBAM; and
  - (b) such other conditions and limitations as UOBAM may impose from time to time.
- 3.3. Subject to Law, UOBAM has the right to reject any Application Form and Order, including an application to open an Account, at its absolute discretion.
- 3.4. The Account will consist of such cash as the Client may place in the Account for the purpose of investment through the Account and any investments made through the Account.
- 3.5. The Account may be opened:
  - (a) by any company incorporated and registered in Malaysia or, at UOBAM's sole discretion, corporations incorporated and registered outside Malaysia;
  - (b) by any sole proprietorship or partnership registered in Malaysia or, at UOBAM's sole discretion, sole proprietorships or partnerships registered outside Malaysia;
  - (c) such other persons as UOBAM may permit from time to time.
- 3.6. The Client agrees to provide to UOBAM such documents as UOBAM may request from time to time, including but not limited to documents relating to (where relevant) the Client's identity, domicile, constitution, registration, tax status and the authorisation of its Authorised Signatories.

### **4. Client's Authorised Signatories**

- 4.1. The Client will furnish to UOBAM the names and particulars of its Authorised Signatories and such other information and documents relating thereto, in such form and manner satisfactory to UOBAM.
- 4.2. The Client may change its Authorised Signatories at any time, by prior written notice to UOBAM, signed by not less than 2 of the Client's current Authorised Signatories together with any documentation as may be required by UOBAM or in such other manner acceptable to UOBAM. UOBAM shall be given a reasonable period of not less than 7 business days from its receipt of the

notice and required documentation to process the change.

- 4.3. UOBAM shall be entitled to act on Application Forms and Orders given by the Authorised Signatories. Before UOBAM has updated its record, UOBAM may act in reliance on the mandates in force prior to such update. UOBAM shall incur no liability for any action taken on such Application Forms and Orders in the absence of express written notice being received by UOBAM of any change in the Authorised Signatories.

## 5. Delegation

- 5.1. UOBAM may delegate any or all of its services and responsibilities under these Terms and Conditions to its Affiliates or any other person as UOBAM may appoint, and may provide information about the Client and the Portfolio to any such person, but UOBAM's liability to the Client for all matters so delegated shall remain. No additional fees shall be imposed for such services except as otherwise agreed.
- 5.2. UOBAM may employ agents (including Affiliates) to perform any administrative, dealing or ancillary services (including, but not limited to, back-office processing and reconciliation of trades, valuation of the Portfolio and maintenance of records) required to enable UOBAM to perform its duties and services under these Terms and Conditions.

## 6. Dealing

- 6.1. The Client agrees that all Transactions will be effected in accordance with the rules and regulations of the relevant market or exchange, and that UOBAM may take all such steps as may be required or permitted by such rules and regulations and/or by good market practice.
- 6.2. UOBAM may from time to time receive goods and services (known as "**soft commissions**") from brokers and other service providers for which UOBAM makes no direct payment but instead endeavours to direct transaction business to such brokers and service providers. UOBAM will comply with the applicable regulatory and industry standards on the receipt of soft commissions. Soft commissions arrangements may include specific advice as to the advisability of dealing in, or as to the value of any investments, research and advisory services, economic and political analyses, portfolio analyses including valuation and performance measurements, market analyses data and quotation services, computer hardware and software or any other information facilities to the extent that they are used to support the investment decision making process, the giving of advice, or the conduct of research or analysis and custodial service in relation to the investments managed for clients. Soft dollar arrangements shall not include travel, accommodation, entertainment, general administrative goods and services, general office equipment or premises, membership fees, employees' salaries or direct money payment. UOBAM may not accept or enter into soft commissions arrangements unless (a) such soft commissions arrangements can reasonably be expected to assist in the provision of investment services to customers of UOBAM generally; (b) best execution is carried out at all times for the Transactions; and (c) no unnecessary trades are entered into in order to qualify for such soft commissions arrangements.
- 6.3. UOBAM may aggregate Transactions for the Portfolio with those of its other customers.
- 6.4. The Client acknowledges that UOBAM and its Affiliates render a wide range of financial and

capital markets services (including investment banking, dealing, investment management and advisory services) to other clients. The Client also acknowledges that UOBAM and any of its Affiliates (or their respective clients) may have a position or interest in any investment that is being bought or sold for the Portfolio, that may be material in relation to the Transaction or investment concerned and/or that may give rise to a potential conflict of interest. The Client hereby agrees that UOBAM may effect or arrange any Transaction (including the purchase and sale of securities) for the Portfolio in which UOBAM or the relevant Affiliate or their respective client (as the case may be) may have any such position or interest. UOBAM will ensure that such Transactions are effected on terms which are not materially less favourable to the Client than if the potential conflict had not existed. UOBAM and its Affiliates are not liable to account to the Client for any fee, profit, commission or remuneration made or received from or by reason of such Transactions or any connected Transactions.

## **7. Representations, warranties and undertakings**

### **7.1. The Client represents, warrants and undertakes:**

- (a) that it has full legal capacity and authority to enter into these Terms and Conditions, and it has taken all steps necessary to appoint UOBAM to perform the services envisaged in these Terms and Conditions;
- (b) that it is duly authorised and empowered to perform its duties and obligations hereunder and that the terms of these Terms and Conditions do not constitute a breach of any obligations by which the Client is bound whether arising by contract, operation of law or otherwise;
- (c) that the assets comprising the Portfolio are derived from bona fide sources recognised at law and will remain free of all liens, charges and other encumbrances;
- (d) that the Client is the beneficial owner of the Portfolio assets or is the legal trustee of the Portfolio assets on behalf of beneficial owners, and the Client undertakes (and where the Client is not the beneficial owner of the Portfolio assets, for itself and for each of the beneficial owners) to indemnify UOBAM fully and keep UOBAM harmless from and against any and all claims and demands by any person or persons thereto or thereon;
- (e) that, as a condition of the provision of services by UOBAM hereunder, it will produce to UOBAM such documents as it may require as evidence of the Client's authority to enter into these Terms and Conditions and any other document that UOBAM may request, and will forthwith advise UOBAM of any variation of or supplements to such documents;
- (f) to provide UOBAM with such declarations or other documentation with respect to its tax status as UOBAM may reasonably request from time to time, and to advise UOBAM promptly of any changes in its tax status;
- (g) that all information provided by the Client to UOBAM, including but not limited to information on the identity of the beneficial owners, source of funds of the Portfolio assets and its tax status, is true, complete and accurate in all respects and the Client undertakes to inform UOBAM immediately in writing of any changes in such information;

- (h) that it shall execute such documents and do all acts as UOBAM may consider necessary or desirable for the purpose of carrying out its duties hereunder, or for the purpose of complying with any Law;
- (i) that it shall provide UOBAM with such documentation with respect to its status under all applicable United States of America (“**U.S.**”) tax laws as UOBAM may request from time to time, and to advise UOBAM promptly, but in any case no more than 90 days, of any changes in its tax status for the purpose of applicable U.S. tax laws.

For the purpose of these Terms and Conditions, “**applicable US tax laws**” refers to FATCA and FATCA means sections 1471 through 1474 of the United States Internal Revenue Code and the regulations and other guidance thereunder, each as amended from time to time or any other agreement entered into with or between authorities for the implementation of FATCA; and

- (j) that it shall provide UOBAM with its declaration in relation to its domestic borrowing status as required by UOBAM in order to comply with the Foreign Exchange Administration (“FEA”)

For the purpose of FEA Rules, please refer to Bank Negara Malaysia’s website at <http://www.bnm.gov.my> summary of the FEA Rules applicable to Residents and Non-Residents as well as the FEA Notices, Supplementary Notices and related FAQs.

Please note that the FEA Rules and related documents may be revised from time to time and the Client is advised to read and understand the FEA Rules and related documents and ensure all activities performed for the accounts maintained with UOBAM complies with the FEA Rules at all times

- 7.2. The above representations, warranties and undertakings shall be deemed repeated whenever the Client submits an Application Form, issues an Order, enters into any Transaction, and opens or operates an Account with UOBAM.

## 8. Custody

- 8.1. The Client authorises UOBAM to, and UOBAM will, make arrangements to safe-keep all cash and investments comprising the Client's Portfolio, and (where necessary or desirable) to appoint one or more Custodians (including the Custodian in Schedule 1) in relation thereto. The Custodian may be UOBAM's related entity.
- 8.2. UOBAM shall not be liable for any default or breach by any related entity or a third party appointed to act as the Custodian or any of such entity's agents in providing custodial services.
- 8.3. The Client agrees and acknowledges that:
  - (a) the Custodian will be solely responsible for safekeeping the Portfolio assets (and their documents of title) and will attend to settlement of all Portfolio transactions and to the collection of income receivables in respect of the Portfolio;

- (b) UOBAM will not itself safe-keep or be responsible for the safekeeping of the Portfolio assets or their documents of title;
- (c) UOBAM is not responsible for the settlement of Portfolio transactions or for ensuring that the Custodian carries out any instructions (whether given by UOBAM or the Client); and
- (d) UOBAM shall be entitled, without notice to the Client, to set-off any debts owing by the Client to UOBAM, against any amounts due to the Client from the Custodian. For the purposes of effecting such set-off, UOBAM shall be entitled to perform such currency conversions and at such rates of exchange as UOBAM may in its sole discretion determine.

#### 8.4. The Client:

- (a) acknowledges that UOBAM has disclosed the identity of the Custodian and certain terms and conditions in respect of its appointment in Schedule 1;
- (b) consents to the appointment of the Custodian by UOBAM on the terms and conditions set out in Schedule 1;
- (c) acknowledges and agrees that the Portfolio assets will be placed and held together with assets of other customers of UOBAM in an account maintained (or to be established) by UOBAM with the Custodian for its customers (the "**Client Account**"); and
- (d) consents to the Custodian being entitled to a security interest (which may include a lien, right of retention or right of sale) over any Portfolio asset placed or held in the Client Account.

8.5. No interest shall be paid on any cash placed by the Client in its Portfolio except in such circumstances as UOBAM may determine from time to time at its absolute discretion. For the avoidance of doubt, if interest is being paid, UOBAM may cease such payment at any time without giving any reason or prior notice. The Client acknowledges that its Account should not be used as a bank account and monies should not be placed in the Account solely for the purpose of earning interest (if interest is payable) on such monies. Monies in the Account are not protected under the Deposit Insurance Scheme.

## 9. Valuation

9.1. The valuation of any investment in the Client's Portfolio will be at UOBAM's absolute discretion, which may apply such valuation basis as it considers reasonable taking into account UOBAM's in-house pricing policy and the following valuation policies:

- Securities quoted on a stock exchange : last traded price or, where this is not available, in accordance with local market practice.

- Funds : net asset value or, where this is not available, in accordance with local market practice.
- Others : cost or UOBAM's estimated valuation where appropriate evidence is available.

9.2. For the avoidance of doubt, UOBAM may apply such other valuation basis as UOBAM may consider appropriate and as detailed by way of notice or in its valuation report to the Client.

## 10. Risks

10.1. Neither UOBAM nor any of their Affiliates, officers, employees or agents guarantee:

- (a) the maintenance or return of the capital invested by the Client;
- (b) the performance of any investment or any Account;
- (c) that the Client's investment objective or particular need will be achieved through any investment made via an Account;
- (d) the success of any Account;
- (e) any repayment of capital;
- (f) any particular rate of capital or income return;
- (g) or make any representation concerning the investments made via any Account including, without limitation, any representation with respect to the taxation consequences of such investments.

10.2. The Client acknowledges that all investments are subject to investment risks and market risks. The Client represents and warrants that the Client understands and is fully aware of the risks involved, including the possible loss of the principal amount invested. Past performance of any investment is not indicative of its future performance.

10.3. The Client acknowledges it has read, understood and accepted the applicable risk disclosure statements (including the Risk Disclosure Statement set out in Schedule 2 (as amended from time to time)), that the risk disclosure statements are not substitutes for taking independent advice, and that no Transaction will be entered into in reliance on any statement, advice or information, unless provided otherwise, by UOBAM.

## 11. Electronic Services

### 11.1. Electronic Services

- (a) UOBAM may, subject to and in accordance with these Terms and Conditions, provide the Client with the following Electronic Services:

- (i) the transmission to UOBAM of any Application Form (and the contents thereof) and any other communication relating or arising out of the foregoing which UOBAM may agree to accept;
- (ii) the transmission to the Client of the results, confirmation or status of any Investment Application (and the contents thereof) and any other communication relating or arising out of the foregoing which UOBAM may agree to transmit;
- (iii) facilitate the collection of Application Monies from the Client;
- (iv) any other Electronic Services which are ancillary to the foregoing and for any other matter which UOBAM is agreeable to providing,

through the use of electronic records using the Website, any telecommunication networks or services, or other electronic networks or services.

- (b) The Client has the sole responsibility and shall be liable for the security and safe-keeping of the Client's user identification as well as any and all passwords, identification and other codes issued to the Client by UOBAM or by any certification authority duly recognised by UOBAM for the purpose of enabling the Client to access the Electronic Services (the "**Codes**").
- (c) The Client agrees that UOBAM shall be entitled to rely on the digital signature and/or correct entry of the Codes in order to ascertain whether any Investment Application and/or other Order placed with UOBAM is the Client's, and to act on that assumption.
- (d) The Client shall be fully responsible and liable for any such Investment Application and/or other Order placed with UOBAM through the use of the Electronic Services notwithstanding that such Investment Application and/or other Order may have been given by a third party with or without authority to give such Investment Application and/or other Order on the Client's behalf.
- (e) The Client agrees that the risk of any Investment Application and/or other Order placed with UOBAM through the use of the Electronic Services not being genuine or being forged, fraudulent, ambiguous or erroneous lies solely with the Client, and the Client undertakes to keep UOBAM indemnified against all claims, losses and liabilities incurred by UOBAM arising out of anything done or omitted pursuant to such Investment Applications and/or other Orders given or purportedly given by the Client.
- (f) UOBAM shall not be obliged to proceed to input, transmit or otherwise process any Application Form or information provided by the Client if UOBAM is of the view that there is any discrepancy, ambiguity or contradiction in any such Application Form or information; provided always that UOBAM shall not be liable for any loss, damages or expenses suffered or incurred by the Client if UOBAM proceeds to input, transmit or otherwise process any such Application Form notwithstanding any such discrepancy, ambiguity or contradiction.

- (g) Where any Investment Application in respect of a non-UOBAM Fund is unsuccessful, UOBAM shall not be under any obligation to refund the relevant Application Monies to the Client. The Client acknowledges and agrees that the obligation to refund such Application Monies lies solely with the relevant fund manager. UOBAM may facilitate the refund of such Application Monies but UOBAM will only make such refund after it has received such monies from the relevant fund manager.
- (h) Any electronic record relating to these Terms and Conditions, the Electronic Services, notices and Application Forms kept and/or maintained by UOBAM shall be conclusive evidence of the contents thereof. The Client hereby agrees to the admission as evidence in any court in Malaysia of such electronic records maintained or kept by UOBAM and any part, copy or computer output thereof, as an original document, and the Client further agrees not to challenge or dispute the admissibility, authenticity or accuracy of such electronic records or computer output thereof.
- (i) The Client understands and acknowledges that any information or material not contained within any offering document made available to the Client as an electronic record do not form part of the said offering document and that the investment is offered only on the basis of the information in the relevant offering document as contained within the said document.

#### 11.2. No warranty

- (a) The information and materials contained in the Website or provided as part of the Electronic Services (including text, graphics, links or other items) (collectively, the "**Content**") and the Electronic Services are provided on an "as is" and "as available" basis. Except where UOBAM has expressly stated otherwise in the Content, UOBAM does not warrant the accuracy, adequacy or completeness of the Content, and expressly disclaims any liability for errors or omissions in the Content. No warranty or condition of any kind, implied, express or statutory (including but not limited to the warranties of non-infringement of third party rights, title, merchantability, satisfactory quality, fitness for a particular purpose and freedom from Computer Virus) is given in conjunction with the Electronic Services or the Content.
- (b) UOBAM makes no warranty that the Electronic Services or any service or information comprised therein will be uninterrupted, timely, secure, or error free, nor does UOBAM make any warranty as to the results that may be obtained from the use of the Electronic Services or as to the accuracy or reliability of any information obtained through the Electronic Services or that defects in any software utilised or provided in conjunction with the Electronic Services will be corrected.

#### 11.3. Limitations on use

- (a) The Client's right to use the Electronic Services is personal to the Client and the Client shall not allow third parties (other than its Users) to access the Electronic Services. The Client agrees not to store, copy, compile, modify, collect, resell or make any commercial use of the Electronic Services or any Electronic Services or information comprised therein, whether or not through the use of automated tools. UOBAM retains the right, at its sole discretion, to determine whether or not the Client's conduct is consistent with the letter and

spirit of these Terms and Conditions.

- (b) Use of the Electronic Services is subject to Law, and the Client agrees:
  - (i) not to use the Electronic Services for any illegal or immoral purposes;
  - (ii) not interfere with or disrupt computer networks or systems connected to, supporting or hosting the Electronic Services or UOBAM;
  - (iii) to comply with all regulations, policies and procedures of networks connected to or which may be hosting the Electronic Services or the Website;
  - (iv) not to transmit through the Electronic Services, the Website or any Investment Application, any unlawful, harassing, libellous, abusive, threatening, harmful, vulgar, obscene or otherwise objectionable material of any kind or nature;
  - (v) not to use the Website in a manner that threatens its availability, integrity or performance; and
  - (vi) not to upload or transmit any user information which the Client does not have the lawful right to use, copy or transmit.
- (c) The Client shall not use any Computer Virus, device, software or routine to interfere or attempt to interfere with the proper working of the network and/or security-related features of the Website and/or the Electronic Services or the Website, and shall not take any action that imposes an unreasonable or disproportionately large load on the Electronic Services or its associated infrastructure (including any computers supporting the Electronic Services or, hosting or connected to the Website). Further, the Client shall not use any hidden text, meta-tags or metadata using our trademark, URL or product name nor spoof or forge any TCP/IP packet header in any posting or in any way use the Electronic Services or Website to send altered, or false source identifying information.
- (d) UOBAM does not make any representations or warranties about any web page the Client may access through the Electronic Services, the Website or any Investment Application. Any such web page is independent from the Electronic Services, the Website or any such Investment Application, and UOBAM has no control over, or responsibility with respect to the information provided or activities undertaken by any such web page. A link between the Website or any Investment Application to another web page does not mean that UOBAM endorses that web page. The Client should make its own independent decision with regard to its interactions or communications with any other web page.
- (e) In providing the Electronic Services to the Client, UOBAM may in its discretion, from time to time and without notice to the Client:
  - (i) amend, modify, suspend or terminate the operation of the Electronic Services;
  - (ii) suspend or terminate the Client's access to or use of the Electronic Services; or

(iii) deactivate the Codes,

and shall not be liable to the Client for any claims, liabilities and losses which the Client may suffer as a result of any of the above actions.

#### 11.4. Presumption of identity

Any requests, information or Orders sent by the Client to UOBAM through the use of the Website shall be given only in accordance with the security requirements stipulated by UOBAM from time to time. The Client agrees that if Orders or messages are given by the Client to UOBAM via the use of electronic records there will be an irrefutable presumption that any Orders or messages received by UOBAM through such means, purporting to be given by the Client, is actually given by the Client and the Client shall be bound by and be responsible and liable for all consequences relating thereto, as if such Orders or messages had been given by the Client, even if the Client is subsequently able to prove that such Orders or messages were not given by it. All information and Orders shall be deemed to be made at the time received by UOBAM and in the format received.

#### 11.5. Intellectual property

All intellectual property rights (including copyrights, trademarks and other similar rights) to all materials and information (including pictures, graphics, text, page headers, buttons, images, animated pictures and sound) which may be comprised in the Website, any Investment Application, or in any web page or web pages which may be created by UOBAM and used in connection with the Website or any Investment Application, the provision of the Electronic Services or otherwise in connection with the Website or any Investment Application, are owned by or licensed to UOBAM, its service providers and/or professional advisors. The Client shall have no interest in the said materials, information or web pages. The Client may not reproduce, retransmit, disseminate, sell, distribute, publish, broadcast, circulate or commercially exploit any of the said materials, information or web pages in any manner without the express written consent of UOBAM.

### 12. **Exclusion of liability and indemnity**

12.1. UOBAM makes no warranties or representations, implied or otherwise, not expressly set out in these Terms and Conditions and, to the fullest extent permitted by Law, all such warranties and representations, whether implied or otherwise, not expressly set out in these Terms and Conditions are excluded. In particular, no warranty is given by UOBAM as to the performance or profitability of the Portfolio or any part of it, notwithstanding that UOBAM may have rendered any advice or recommendations on such investments.

12.2. To the fullest extent permitted by Law, the Client acknowledges and agrees that UOBAM shall not be liable to the Client for any damages, losses or expenses whether in contract, tort or otherwise (including direct, indirect, incidental, special or consequential damages or economic loss) arising out of or in connection with these Terms and Conditions, UOBAM Invest, the Electronic Services or any other service provided by UOBAM, including but not limited to the following events or matters:

(a) any defect, deficiency or malfunction in and or any breakdown, disruption or failure of any

telecommunications, computer or other electronic equipment or system (whether or not owned, operated or maintained by UOBAM or any other person and whether or not used in the provision or operation of any service by UOBAM), including but not limited to:

- (i) the inability or failure of any such equipment or system to accept and/or recognise and/or properly and accurately store, process and/or transmit dates or data incorporating or relying on dates, or the processing, storage and/or transmission of any inaccurate date or data by virtue of such inability or failure of any such equipment or system;
  - (ii) the failure of any such equipment or system to accept, recognise or process any Investment Application or other Order;
  - (iii) a breakdown in or the failure of any website through which UOBAM may offer any of the Electronic Services;
- (b) any cessation, interruption or delay in transmission or any wrongful interception of any Order or instruction through any telecommunications, computer or other electronic equipment or system (whether or not owned, operated or maintained by UOBAM or by any other person and whether or not used in the provision or operation of any service by UOBAM);
- (c) the corruption or loss of any data stored in any equipment, terminal or system, or Order or instruction or in the course of transmission through the Internet, any computer or any electronic or telecommunications system used by UOBAM or any other person whether or not in connection with any Account or the provision or operation of any service, including any errors generated in the transmission of any data, Order or instruction;
- (d) the cessation or interruption of the availability or operation of any service, including the Electronic Services, the Fund Direct Account and/or the Digital Advised Account for any reason whatsoever, including due to hacking, malfunction or unavailability of third party systems or operators used by UOBAM Invest;
- (e) the failure or refusal of UOBAM or any other person to accept or honour any Investment Application or other Order; and
- (f) any failure on the part of UOBAM to perform its obligations or duties to the Client caused by or arising from any one or more of the events or matters set out in any one or more of the foregoing sub-paragraphs.

12.3. UOBAM shall not be liable for loss attributable to any act, omission, default or insolvency of:

- (a) any service provider or other person (including any custodian, broker, dealer, market maker, issuer or deposit-taker) used or appointed in respect of the Portfolio assets or any transaction related thereto; and
- (b) any agent appointed by UOBAM as set out in Clause 5.2, to perform any administrative, dealing or ancillary services required to enable UOBAM to perform its duties and services

under these Terms and Conditions.

- 12.4. The Client unconditionally and irrevocably undertakes to indemnify and hold and keep UOBAM and its Affiliates and their respective officers, directors, employees, delegates, sub-delegates, agents and sub-agents (each an “**Indemnified Person**”) fully indemnified from and against any and all claims, demands, suits, judgments, actions, proceedings, losses, damages, liabilities, costs and expenses of any nature whatsoever (including, without limitation, legal costs on a full indemnity basis) which they may incur or suffer in connection with:
- (a) the Account, the Portfolio or these Terms and Conditions (including, without limitation, the performance of these Terms and Conditions, the provision of the Account and the services under UOBAM Invest to the Client, and the entering into or carrying out of any Transaction which is required or authorised under these Terms and Conditions);
  - (b) any termination of the relationship between the Client and UOBAM;
  - (c) acting or relying on any of the Client's Orders made or given or purporting to be made or given by the Client or by any other person on the Client's behalf (in whatsoever form given, whether by electronic, facsimile, written means or otherwise); it being agreed that Transactions carried out by UOBAM on the Client's Orders, made or given or purporting to be made or given by the Client or by any other person on the Client's behalf, shall be binding on the Client for all purposes regardless of the circumstances prevailing or the nature of the transaction or arrangement or the amount of money involved and notwithstanding any error or misunderstanding or lack of clarity in the terms of such Orders or other communications.
- 12.5. The officers and employees of UOBAM are not authorised to make any representation or bind UOBAM in any way that is inconsistent with these Terms and Conditions.
- 12.6. The Client agrees that the provisions in this Clause shall survive and apply even after the termination of the Account and/or if any limited remedy specified in these Terms and Conditions is found to have failed its essential purpose. The Client is aware that circumstances could arise in which the remedies and limitations on liability set forth herein may appear insufficient to the Client. In the light of the overall agreement reached hereunder, the Client agrees that the limited remedies and liabilities of UOBAM set out herein are part of a reasonable allocation of the risks and benefits of the agreement between the parties taking all relevant factors into consideration and the availability and costs of insurance with respect to the said risks.
- 12.7. Force Majeure
- (a) UOBAM shall not be liable for failures or delays in performing its obligations hereunder arising from a cause of *force majeure* such as acts of God, acts of civil or military authority, fires, strikes, lockouts or labour disputes, epidemics, governmental restrictions, wars, revolutions, acts of terrorism, riots, earthquakes, storms, typhoons and floods.
  - (b) Where any of the abovementioned events of *force majeure* has occurred, causing or threatening to cause a failure or omission in respect of UOBAM's obligations under these

Terms and Conditions, UOBAM shall give written notice to the Client of the same. UOBAM's performance of these Terms and Conditions shall be suspended during the period in which the event of *force majeure* continues.

- (c) If an event of *force majeure* continues for a period of more than 14 business days, either party shall have the right to terminate these Terms and Conditions upon giving 14 business days' prior written notice of such termination to the other party.

### 13. Personal Data Protection

13.1. For the purpose of providing the services under UOBAM Invest, the Client acknowledges and agrees that Personal Data of individuals including but not limited to the Client, Client's customers, the Client's and/or its customer's shareholders, partners, beneficial owners, directors, employees, guarantors, other security providers and authorised representatives ("**Relevant Individual(s)**") is collected, used and disclosed by UOBAM for one or more of the following purposes ("**Basic Business Purposes**") to the extent applicable:-

- (a) processing the Client's application for any of the products and/or services offered or distributed by UOBAM;
- (b) evaluating the Client's and Relevant Individual(s)' credit and eligibility profile from time to time;
- (c) providing the services to the Client as envisaged in these Terms and Conditions;
- (d) performing bank account verification services for paying organisations;
- (e) facilitating, administering, managing and/or maintaining the Client's relationship with UOBAM;
- (f) generating financial, regulatory, management or other related reports and performance of analytics;
- (g) preventing, detecting and investigating crime, offences or breaches including fraud, money-laundering, counter-terrorist financing and bribery;
- (h) meeting or complying with UOBAM's internal policies and procedures and any applicable rules, laws, regulations, codes of practice or guidelines, orders or requests issued by any court, legal or regulatory bodies (both national and international) (including but not limited to disclosures to regulatory bodies, conducting audit checks, surveillance and investigation);
- (i) legal purposes (including but not limited to enforcing our legal rights, drafting and reviewing documents, obtaining legal advice and facilitating dispute resolution);
- (j) handling customer feedback or complaints;

- (k) maintaining the security of UOBAM premises (including but not limited to the use of security cameras);
  - (l) facilitating proposed or actual assignment, transfer, participation or sub-participation in any of UOBAM's rights or obligations in respect of these Terms and Conditions; and
  - (m) purposes which are reasonably related to the aforesaid.
- 13.2. “**Personal Data**” shall have the same meaning as defined in the Personal Data Protection Act.
- 13.3. In addition to the Basic Business Purposes, UOBAM may collect, use, and disclose Personal Data of the Relevant Individual(s) for:-
- (a) conducting of market research, surveys and data analysis relating to any service or product provided or to be provided by UOBAM (whether conducted by UOBAM or jointly with another party) which may be relevant to the Client (“**Research Purpose**”); and
  - (b) offering, marketing and/or promoting to the Client any products, services, offer or events provided by UOBAM, or UOBAM's business partners which UOBAM thinks may be of interest to the Client (“**Marketing Purpose**”).
- 13.4. Where the Client is an individual, the Client may withdraw the consent given for any or all of the Basic Business Purposes, Research Purpose and/or Marketing Purpose (collectively “**Purposes**”) in writing by using the prescribed form from UOBAM. If the Client withdraws consent for any or all of the Purposes and depending on the nature of the Client's request, UOBAM may not be in a position to continue to provide its products and/or services to the Client. In certain circumstances, the Client's withdrawal may be considered a termination by the Client of any contractual relationship which the Client have with UOBAM, and may result in a breach of the Client's contractual obligations or undertakings, and UOBAM's legal rights and remedies in such event are expressly reserved.
- 13.5. A cookie is a small text file that a website can send to the Client's browser, which may then store it on the Client's system. UOBAM uses cookies in some of UOBAM's pages to collect information about users of UOBAM's websites (including the Website and the Secured Website) (for example, store users' preferences and record session information) and the information that UOBAM collects is then used to ensure a more personalised service level for its users. The Client can adjust settings on the Client's browser so that the Client will be notified when it receives a cookie. Should the Client wish to disable the cookies associated with these technologies, the Client may do so by changing the settings on the Client's browser. However, by doing so, the Client may not be able to use certain functions or enter certain part(s) of UOBAM's websites (including the Website or the Secured Website).
- 13.6. By providing the Personal Data of the Relevant Individual(s) to UOBAM, the Client represents and warrants that the consent of the Relevant Individual(s) has been obtained for the collection, use and disclosure of the Personal Data for the Purposes. If a Relevant Individual withdraws the aforesaid consent, the Client agrees to inform UOBAM in writing immediately. As a result of such withdrawal, UOBAM may not be in a position to continue to provide its products and/or services to the Client and the withdrawal may, in certain circumstances, be considered a termination by the

Client of any contractual relationship which the Client may have with UOBAM and a breach of the Client's contractual obligations or undertakings. UOBAM's legal rights and remedies in such event are expressly reserved.

- 13.7. As UOBAM relies on the information including the Personal Data provided to provide the services in these Terms and Conditions, the Client agrees to ensure that at all times the information provided is correct, accurate and complete. The Client shall update UOBAM in a timely manner of any change to the information provided.
- 13.8. The Client agrees that in order for UOBAM to carry out the Purposes, UOBAM may share the Personal Data with UOBAM's related corporations and third parties (including but not limited to trustees, registrars of funds, fund administrators and service providers providing operational services including those relating to audit, finance and accounting, billing, information technology systems, data and website hosting, training, testing, business continuity, and records document and print management), whether in Malaysia or elsewhere.
- 13.9. The above does not derogate from any terms of these Terms and Conditions. UOBAM's rights above shall be without prejudice to other rights of collection, use and disclosure of Personal Data pursuant to these Terms and Conditions or any other agreement which the Client has entered into with UOBAM or under Law, and nothing herein is to be construed as limiting any of these other rights.

#### **14. Fees and charges**

- 14.1. For the provision of the Account and the services under UOBAM Invest to the Client, the Client agrees to pay to UOBAM the fees set out in the Website in the manner set out therein, and/or such other fees and charges as may be agreed between UOBAM and the Client.
- 14.2. UOBAM shall be entitled to charge interest on any sum or payment due to UOBAM from the Client at such rate and calculated and/or compounded in such manner as UOBAM may, in its discretion, impose and determine from time to time and to debit the Account in respect of the interest due.
- 14.3. The Client will pay all applicable fees and charges in connection with its investment in any Fund (including all applicable subscription, realisation, and switching fees), any charges payable for custodian services, bank charges, taxes, tax and all other applicable sales tax, governmental impositions, duties and levies whatsoever and any other charges and expenses arising in connection with Transactions for the Client. In particular, all charges levied in connection with a transfer of cash or assets in and out of the Portfolio shall be borne by the Client.
- 14.4. The Client shall also pay all other applicable sales tax, governmental impositions, duties and levies whatsoever imposed on the fees, including those by the Malaysia Government.
- 14.5. The Client agrees that UOBAM is entitled to deduct any of its unpaid fees, charges and expenses from the Portfolio, and to arrange for the retention or realisation of such assets as may be required to settle any of its unpaid fees, charges and expenses. UOBAM may do so without notice to the Client, and notwithstanding anything in these Terms and Conditions.
- 14.6. For the avoidance of doubt, all fees, charges and expenses may be deducted from the Portfolio,

where applicable.

## **15. Payments**

- 15.1. All payments from the Client to UOBAM or from UOBAM to the Client shall be settled in the relevant Contract Currency. In the event that monies received by UOBAM are in a currency other than the Contract Currency, UOBAM may either return such monies to the Client or convert such monies to the Contract Currency at such rate of exchange as UOBAM may at its sole discretion decide before UOBAM credits the Account. The Client shall be fully responsible and liable for any losses resulting from any currency conversion. If for any reason UOBAM cannot effect payment or repayment to the Client in the Contract Currency or in the agreed currency, UOBAM may effect payment or repayment in the equivalent of any other currency selected by UOBAM based on the applicable rate of exchange at the time the payment or repayment is due.
- 15.2. If the investment selected in any Investment Application is denominated in an Investment Currency other than the Contract Currency of the Account, UOBAM will convert the relevant sum for investment to that Investment Currency at such rate of exchange as UOBAM may at its sole discretion decide before completing the Client's Investment Application. The Client shall be fully responsible and liable for any losses resulting from such currency conversion.
- 15.3. The Client may make payments to UOBAM in such manner as UOBAM may accept from time to time. If the Client must at any time deduct or withhold any tax on any of payment to UOBAM, the Client shall pay to UOBAM such additional amount as is necessary to ensure that UOBAM receives and retains (after payment of such tax) a net sum equal to what it would have received and retained had such tax not been payable.
- 15.4. To the extent permitted by Law or by the relevant authorities, UOBAM shall make payments due to the Client by crediting the relevant amount into the Client's nominated bank account, if any, or sending a cheque for the relevant amount to the Client's last known address in UOBAM's records.
- 15.5. UOBAM shall not be liable to the Client or any other person for any loss whatsoever suffered that is attributable to any payments or transfers made by UOBAM in good faith.

## **16. Taxation**

- 16.1. The Client shall be responsible for all filings, tax returns and reports on the transactions carried out by UOBAM for the Portfolio which must be made to any relevant authority whether governmental or otherwise and shall be responsible for payment of all unpaid calls, taxes, imposts, levies or duties due on any capital or income arising out of or in connection with the Portfolio managed by UOBAM on behalf or for the account of the Client. The Client shall fully indemnify UOBAM for any tax (other than any tax assessed against UOBAM's own income) which may be imposed by virtue of these Terms and Conditions.
- 16.2. The Client represents that it has provided to and secured from any person that will own a beneficial interest in a payment from UOBAM any notice, consent or waiver necessary to permit UOBAM and UOBAM's agents to carry out the actions described in this Clause 16.

## **17. Statements**

- 17.1. Statements confirming the Client's Transactions will be sent to the Client via electronic mail or via the Secured Website (or via such other methods in circumstances as may be determined by UOBAM from time to time at its sole discretion) at the frequencies stipulated by the relevant authorities or otherwise in accordance with UOBAM's usual practice. For the avoidance of doubt, statements that are being disseminated other than via the Secured Website may be ceased at any time by UOBAM without giving any reason or prior notice, and thereafter all such statements will be sent to the Client only via the Secured Website.
- 17.2. The Client may access the Secured Website with its assigned user identification and password to receive statements on its investment balances, Transactions, the performance of its investments and other information as may be provided by UOBAM from time to time.
- 17.3. UOBAM will send statements of the Client's investment holdings to the Client via the Secured Website (or via such other methods in circumstances as may be determined by UOBAM from time to time at its sole discretion) at frequencies stipulated by the relevant authorities or otherwise in accordance with UOBAM's usual practice. For the avoidance of doubt, statements that are being disseminated other than via the Secured Website may be ceased at any time by UOBAM without giving any reason or prior notice, and thereafter all such statements will be sent to the Client only via the Secured Website.
- 17.4. The Client agrees that it will inform UOBAM of any mistakes or omission or disagreements in any statement in this Clause within 14 days from the date of the statement. If the Client fails to do so, the Client is deemed to have agreed to the contents of such statement and will no longer have the right to dispute the accuracy of such statement. Nothing in this Clause shall prevent UOBAM from unilaterally amending any statement for any inaccuracy it detects.
- 17.5. The Client may at any time choose to receive future hardcopies of the statements in this Clause at no cost to the Client by notifying UOBAM through electronic mail to [uobaminvestmy@uobgroup.com](mailto:uobaminvestmy@uobgroup.com).

## **18. Communications**

- 18.1. Any notice to be given by UOBAM to the Client will be sent through electronic mail or via the Secured Website or via such other methods in circumstances as may be determined by UOBAM from time to time at its sole discretion. Any such notice shall be deemed to have been sent at the time of transmission or (in the case of any other mode of communication) at the time of despatch.
- 18.2. Any advice or confirmation that an Order has been received and/or a Transaction has been effected through UOBAM will be sent to the Client through electronic mail or via the Secured Website or via such other methods in circumstances as may be determined by UOBAM from time to time at its sole discretion. Any such advice or confirmation shall be deemed to have been received by the Client immediately after transmission or (in the case of any other mode of communication) at the time of despatch, and it is the Client's duty to check such advice or confirmation.
- 18.3. Where UOBAM receives any Orders via telephone, UOBAM shall not be obliged to act until its receipt of confirmation of such Orders in writing or such other form as may be acceptable to

UOBAM.

- 18.4. Any notice or communication to be given by the Client to UOBAM must be in writing and be delivered personally, or by post, facsimile or electronic mail to such address as UOBAM may provide on the Website from time to time. Any such notice shall be deemed to have been received by UOBAM only upon actual receipt by UOBAM.
- 18.5. UOBAM may in good faith rely on any Order or communication which is reasonably believed to have been issued by an Authorised Signatory of the Client.
- 18.6. UOBAM may decline to accept or act upon any Order or other communication:
- (a) which it reasonably believes not to have been issued in accordance with the provisions of these Terms and Conditions;
  - (b) if it reasonably considers that compliance with such Order would be impracticable or would give rise to a breach of any Law;
  - (c) if it has not been provided with a list of the Client's Authorised Signatories;
  - (d) that are, in UOBAM's opinion, incomplete, unclear or ambiguous; or
  - (e) if the signature of any of the Client's Authorised Signatories differs from that given as a specimen to UOBAM.
- 18.7. In the event that the Client issues or purports to issue any Order or communication (whether via post, facsimile or electronic mail), UOBAM may (but shall not be obliged to) accept, rely on, or act upon, or declining to accept or act upon, such Order or communication and in so doing, the UOBAM shall not in any way be liable for any losses, costs, charges or expenses whatsoever, legal and otherwise, which the Client may sustain, suffer or incur in consequence thereof and the Client undertakes to indemnify and keep indemnified the Bank in full against any losses, costs, charges or expenses whatsoever, legal and otherwise, which UOBAM may sustain, suffer or incur in consequence thereof.

## 19. Change of Client's details

- 19.1. The Client shall inform UOBAM immediately in writing if:
- (a) the Client changes any of the particulars given to UOBAM (including its address and other contact details);
  - (b) there is any change to the information supplied to UOBAM in relation to the Account or investments.

## 20. Insolvency

In the event UOBAM becomes aware of the Client's insolvency or bankruptcy (as applicable), UOBAM will act as the Law requires in respect of the Account and the Portfolio assets.

## 21. Confidentiality

21.1. UOBAM will respect and protect the confidentiality of all information concerning the Client and the Portfolio and will not, without the Client's prior consent, disclose any such information to a third party except:

- (a) where necessary for UOBAM's provision of the Account and services under UOBAM Invest to the Client (which may include, without limitation, disclosure of information on the Client and the Portfolio to Affiliates, brokers, dealers, market makers, deposit-takers and counterparties);
- (b) to UOBAM's branches, representative offices and Affiliates (including their respective officers, servants, agents and advisers), wherever situated;
- (c) for audits or regulatory inspections conducted on UOBAM or any of its Affiliates;
- (d) for complying with any Law and orders and requests of any government or regulatory authority;
- (e) in connection with the conduct of internal audit or the performance of risk management by UOBAM or any of its Affiliates;
- (f) upon the Client's default either under these Terms and Conditions or under any other agreement which UOBAM has entered into on the Client's behalf or in connection with the Portfolio (or part thereof) pursuant to these Terms and Conditions, UOBAM may disclose to a third party any information on the Client as UOBAM deems necessary or as any counterparty requires in order to seek remedy for such default; and
- (g) for such other purpose which UOBAM considers appropriate, necessary or desirable (including but not limited to, marketing, promotional and/or cross-selling purposes).

21.2. The Client's consent shall be effective notwithstanding any applicable nondisclosure agreement. The Client represents that it has secured from any third party on whom the Client has provided information to UOBAM any consents and waivers necessary to permit UOBAM and its agents to carry out the actions described in this Clause, and that it will secure such consents and waivers in advance of providing similar information to UOBAM in the future.

## 22. Termination of Account by UOBAM

22.1. Without prejudice to the other terms herein, the Client agrees that UOBAM may at any time in its sole discretion and without giving any reason therefor, terminate any Account or service under UOBAM Invest upon giving 1 month's notice in writing to the Client.

22.2. The Client agrees that UOBAM may terminate any Account or service under UOBAM Invest forthwith by written notice taking immediate or subsequent effect if:

- (a) the Client is unable to pay its debts as they fall due or a petition for winding up is presented

or the Client shall go into liquidation (save for the purpose of amalgamation or reorganisation) or compounds with its creditors generally or has a receiver appointed over all or any part of its assets or suffers any execution over such assets; or

- (b) in the opinion of UOBAM, such termination is necessary or desirable to comply, or to avoid any non-compliance, with any Law.

22.3. UOBAM shall be entitled to take all action it considers appropriate in order for UOBAM to meet any obligation or requirement, either in Malaysia or elsewhere, in connection with the detection, investigation and prevention of financial crime including fraud, money laundering, terrorism financing, bribery, corruption, or tax evasion or the enforcement of any economic or trade sanction (“**Financial Crime**”).

22.4. The Client understands and agrees that if any activities, conduct or circumstances the Client is involved in (directly or indirectly) may, in the sole and absolute discretion of UOBAM, expose the UOBAM to legal or reputational risk, or actual or potential regulatory or enforcement actions and UOBAM shall at any time, without giving any reason or notice to the Client, have the right to immediately:

- (a) close the Account and terminate all services that the Client has with UOBAM;
- (b) delay, block or refuse the making or clearing of any payment, the processing of instructions, Investment Applications or the application for services or the provision of all or part of the Electronic Services; and/or
- (c) make reports and take such other actions as UOBAM may deem appropriate.

22.5. The Client undertakes that it will not initiate, engage in or effect a transaction (directly or indirectly) that may involve Financial Crime and agree to hold UOBAM harmless, indemnify UOBAM and keep UOBAM indemnified from and against any and all liabilities, claims, obligations, losses, damages, penalties, actions, judgments, suits, costs (including, but not limited to, legal costs on a full indemnity basis), expenses and disbursements of any kind whatsoever which we may suffer or incur in connection with or arising from any breach by the Client of this undertaking.

## 23. Termination of Account by Client

23.1. The Client may terminate the Account by submitting the relevant Application Form to UOBAM with any Orders to dispose, transfer or realise investments and withdraw all cash in the Account as applicable.

23.2. Such termination shall take effect on such date (the “**termination date**”) being the later of:

- (a) the effective date of termination stated in the relevant Application Form which date shall be at least 1 month from the date the Application Form is submitted to and received by UOBAM; or
- (b) the date when UOBAM determines that there are no outstanding payments, obligations or

liabilities due from the Client to UOBAM.

- 23.3. On receipt of the relevant Application Form for termination, UOBAM will, unless Ordered otherwise by the Client, continue to maintain the Account (and where relevant, manage the Portfolio) until the termination date.
- 23.4. If UOBAM does not receive any Order concerning disposal of the Portfolio in the Account, UOBAM may transfer investments in the Account to the Client, or dispose or realise the investments in the Account and pay the proceeds to the Client. UOBAM shall not be liable to the Client for any loss whatsoever suffered that is attributable to such payments, transfers, disposal or realisations made by UOBAM in good faith.
- 23.5. UOBAM is authorised in any event to arrange for the retention or realisation of such part of the Portfolio as UOBAM considers necessary to settle transactions entered into prior to the termination date, and to pay any outstanding liabilities (including any liabilities in respect of fees and taxes) of the Client.
- 23.6. Termination will not affect accrued rights, indemnities, existing commitments or any contractual provision intended to survive termination and will be without penalty or other additional payment. The Client will pay:
- (a) fees and expenses of UOBAM pro rata to the termination date or such other date as mutually agreed between UOBAM and Client;
  - (b) any additional expenses necessarily incurred by UOBAM in terminating the Account; and
  - (c) any losses necessarily realised in settling or concluding outstanding obligations.

## **24. Governing law and dispute resolution**

- 24.1. These Terms and Conditions shall be governed by and construed in accordance with Malaysia law.
- 24.2. Any dispute or difference arising between the parties in relation to these Terms and Conditions, including any question regarding its existence, validity or termination, will be referred to and finally resolved by arbitration in Malaysia in accordance with the Asian International Arbitration Centre Rules of the Asian International Arbitration Centre for the time being in force which rules are deemed to be incorporated by reference in this Clause. The tribunal will consist of one arbitrator whose appointment shall be agreed by the parties, failing which, the arbitrator will be appointed by the Chairman of the Asian International Arbitration Centre. The language of the arbitration will be English.
- 24.3. Notwithstanding anything in these Terms and Conditions, in the event of any dispute or claim arising out of or relating to these Terms and Conditions, neither party shall proceed to any form of dispute resolution unless the parties have made reasonable efforts to resolve among the parties first.

## **25. Rights of third parties**

25.1. Except where expressly provided for under these Terms and Conditions, a person who is not a party to these Terms and Conditions shall have no right to enforce any of the terms of these Terms and Conditions. Notwithstanding any term of these Terms and Conditions, the consent of any third party is not required for any variation (including any release or compromise of any liability) or termination of these Terms and Conditions. For the avoidance of doubt, nothing in this Clause shall affect the rights of any permitted assignee or transferee of these Terms and Conditions.

## **26. Miscellaneous**

26.1. No failure, delay, relaxation or indulgence on the part of UOBAM in exercising any power or right conferred upon it in these Terms and Conditions shall operate as a waiver of such power or right, nor shall any single exercise of any such power or right preclude any other or future exercise thereof, or the exercise of any other power or right under these Terms and Conditions.

26.2. If any provision of these Terms and Conditions is held or interpreted by any governmental authority or arbitral tribunal or court to be illegal or invalid under present or future Law effective and applicable during the term of these Terms and Conditions, such provisions shall be fully separable and these Terms and Conditions shall be construed as if such illegal or invalid provision had never comprised a part of these Terms and Conditions and the remaining provisions of these Terms and Conditions shall remain in full force and effect and shall not be affected by the illegal or invalid provision or by its severance from these Terms and Conditions.

## SCHEDULE 1

### DETAILS OF CUSTODIAN ARRANGEMENT

**Custodian** : United Overseas Bank (Malaysia) Berhad  
Level 9, Bangunan UOB Medan Pasar

10 – 12 Medan Pasar  
**Address** : 50050 Kuala Lumpur

#### **Salient Terms**

- (a) UOBAM authorises the Custodian to acquire, hold in custody, dispose of or otherwise deal with the securities on UOBAM's instructions or those of any other person duly authorised by the Investment Manager.
- (b) UOBAM agrees to fully indemnify the Custodian and hold the Custodian harmless from and against all loss, damage or claims suffered by the Custodian, its nominee, correspondent, broker and/or dealer (whether in Malaysia or elsewhere) as a result of the Custodian handling, keeping custody of or dealing with the securities and any securities which may be forged stolen or otherwise irregular, or arising from the Custodian's inability to effect in a timely fashion or altogether the sale delivery or transfer of such shares because of UOBAM's breach of the warranties.
- (c) Pursuant to the custodian agreement the Custodian shall:-
  - (i) maintain records that would enable identification of such securities UOBAM's respective clients;
  - (ii) conduct reconciliation of UOBAM's clients' securities account on daily basis against third party records;
  - (iii) verify any instructions to transfer securities and notify the clients of such transfer; and
  - (iv) exercise due care to effect transfer of such securities in any apparent conflict of interest situation.
- (iii) The custodian agreement may be terminated by either party by giving to the other not less than thirty (30) days notice in writing. Upon termination of the agreement, all securities held by the Custodian shall be delivered to the

Investment Manager or such other party or transferred to any securities account as the Investment Manager may designate.

#### **IMPORTANT NOTE**

Custodial arrangements for assets received or held outside Malaysia are subject to regulations of the foreign jurisdiction and may not be subject to the same protection as that conferred on clients assets received or held in Malaysia.

## SCHEDULE 2

### UOBAM Invest Account – Risk Disclosure Statement

Unless defined in this Risk Disclosure Statement, capitalised terms defined in the UOBAM Invest Account Terms and Conditions have the same meaning when used in this Risk Disclosure Statement.

**This Risk Disclosure Statement should not be considered to be an exhaustive list of the risks which the Client should consider before opening and investing through the Account. The Client should be aware that investing through the Account may be subject to other risks of an exceptional nature from time to time.**

**UOBAM may, by notice to the Client, at any time in its sole and absolute discretion, add to, amend or vary this Risk Disclosure Statement and any additions, amendments or variations shall take effect and the Client shall be deemed to be notified of the same from such date as UOBAM may prescribe in the notice. The Client's continued use of its Account after such modification has come into effect shall be deemed an agreement by the Client to the Risk Disclosure Statement as so modified. The latest version of this Risk Disclosure Statement is published on the Website.**

#### General warning

1. All investments involve risks. Before investing through the Account, the Client should consider and satisfy itself as to the risks of investing.
2. The Client should be aware that the value of its Portfolio and the income from the Portfolio's underlying investments (if any) may fall as well as rise, and that it may not get back its original investment. Past performance of any investment is not indicative of its future performance.
3. Any investment should be made only after consultation with independent qualified sources of investment, legal and tax advice. There can be no assurance that any investment strategy (including UOBAM's) will be successful or that the investment objective of any Fund will be met.

#### General risks

##### 4. Market risks

The Client should consider and satisfy itself as to the usual risks of investing and participating in securities. Prices of securities may go up or down in response to changes in economic conditions, interest rates and the market's perception of securities which in turn may cause the value of units of its investments to rise or fall. There can be no assurance that any appreciation in value will occur.

For instruments listed on public exchanges, the exchange generally has the right to suspend or limit trading under certain circumstances. Such suspensions or limits could lead to losses.

Furthermore, some of the markets or exchanges invested into may prove to be illiquid or highly volatile from time to time and this may affect the price at which investments may be liquidated to meet withdrawals or realisations.

## 5. Investment strategy

Successful implementation of any investment strategy requires accurate assessments of general economic conditions, the prospects of individual companies or industries, and/or the future behaviour of other financial market participants. Even with the most careful analysis, the direction of the financial markets are often driven by unforeseeable economic, political and other events and the reaction of market participants to these events. There can be no assurance that any investment strategy will be successful and an unsuccessful strategy may result in significant losses.

## 6. Foreign exchange and currency risks

A Portfolio may have exposure, either directly or indirectly, to a wide range of currencies. Where Portfolio investments are denominated in a foreign currency, fluctuations of the exchange rates of such foreign currency against the base currency of the Portfolio or the Account may affect the value of the Portfolio.

Additionally, a Fund may have classes of units that are denominated in currencies other than the base currency of the Fund. Changes in the exchange rate between the base currency of the Fund and the base currency of any such class of units may lead to a depreciation of the value of the units of the class, as expressed in the base currency of the class of units.

## 7. Political, regulatory and legal risks

The value and price of an investment may be adversely affected by international political developments, changes in exchange controls, taxation policies, monetary and fiscal policies, foreign investment policies, government policies, restrictions on repatriation of investments and other changes in the laws, regulations, restrictions and controls in the relevant countries in which the investments are made.

Currency exchange rates, currency investments and debt securities (in particular, government bonds and treasury notes) are also subject to risks arising from government regulation of or intervention in currency and government debt markets which could adversely affect the performance of an investment. Securities issued or guaranteed by governments also present risks of losses in the event of default or debt restructuring.

## 8. Interest rate risks

Interest rates are determined by factors of supply and demand in the international money markets which are influenced by macroeconomic factors, speculation and central bank and government intervention. Fluctuations in interest rates of the currencies in which investments of a Portfolio are denominated, or fluctuations in interest rates of the currencies in which the underlying assets comprised in the investments of a Portfolio are denominated, may affect the value of the Portfolio.

## 9. Fixed income and debt securities risks

Investments in fixed income or debt securities (whether direct or indirect) may be subject to the risks that are typical of such instruments, such as interest rate risks and default risk.

Interest rate risks will arise from unexpected changes in the term structure of interest rates, which are in turn dependent on general economic conditions. In general, the prices of debt securities are subject to interest rate fluctuations; prices of debt securities generally rise when interest rate falls, and generally fall when interest rate rises. The longer the term of a debt security, the more sensitive it will be to fluctuations in value from interest rate changes. In addition, such investments are subject to the specific ability of the issuers of such securities to meet their debt obligations and are hence dependent on the financial health of the issuers, which may change adversely over time due to their specific business conditions and general market conditions.

Investments in fixed income or debt securities are subject to adverse changes in the financial condition of the issuer, or in general economic conditions, or both, or an unanticipated rise in interest rates, which may impair the ability of the issuer to make payments of interest and principal especially if the issuer is highly leveraged. Such issuer's ability to meet its debt obligations may also be adversely affected by specific corporate developments, or the issuer's inability to meet specific projected business forecasts, or the unavailability of additional financing. Also, an economic downturn or an increase in interest rates may increase the potential for default by the issuers of these securities. Therefore, investments in debt securities may lead to greater volatility in the value of a Portfolio. Also, a change in the credit rating of a debt security as a result of any of the above factors can affect that security's liquidity and therefore have an impact on the value of a Portfolio.

#### 10. Realisation (redemption) risks

Where there is no secondary market for units of a Fund or where the realisation of units is subject to the restrictions as set out in the offering documents of the relevant Fund, the Client may not be able to dispose of or realise its investment at the time of its choosing.

A Fund may not be required to maintain sufficient cash holdings at all times to meet realisation requests from time to time. In the event of a significant amount of realisation requests, it may not be possible to liquidate the relevant Fund's investments in a timely manner to meet all such realisations, or the relevant fund manager may be able to do so only at prices which do not reflect the true value of such investments, resulting in an adverse effect on the net asset value of the relevant Fund and the value of its units.

A Fund may, at the sole discretion of the relevant fund manager, compulsorily cause an investor to realise, in whole or in part, its units. Voluntary realisations are permitted only on certain days in accordance with the offering documents of the relevant Fund. In addition, realisation of units of a Fund may be suspended or limited from time to time in the circumstances described in the relevant Fund's offering documents.

#### 11. In-specie realisations

Where a Fund makes in-specie realisations, such non-cash realisations could expose the realising investors to some or all of the risks associated with investments as described in the offering documents of the relevant Fund.

## 12. Exceptional market conditions

Under certain market conditions, it may be difficult or impossible to liquidate or rebalance positions. For example, this may occur during volatile markets or crisis situations or where trading under the rules of the relevant stock exchange is suspended, restricted or otherwise impaired. During such times, it may not be possible to dispose of certain assets due to thin trading or lack of a market or buyers. Placing a stop-loss order may not necessarily limit losses to intended amounts as market conditions may make it impossible to execute such an order at the ideal price. In addition, such circumstances may force the disposal of assets at reduced prices, thereby adversely affecting investment performance. Further, such investments may be difficult to value with any degree of accuracy or certainty. The dumping of securities in the market could further deflate prices.

If a Fund incurs substantial trading losses, the need for liquidity could rise sharply at the same time that access to liquidity is impaired. Further, in a market downturn, a Fund's counterparties' financial conditions could be weakened, thereby increasing that Fund's credit risk.

## 13. Actions of institutional investors

A fund manager may accept subscriptions from institutional investors and such subscriptions may constitute a large portion of the total investments in the relevant Fund. Whilst these institutional investors will not have any control over the fund manager's investment decisions, the actions of such investors may have a material effect on the relevant Fund. For example, substantial realisations of units in a Fund by an institutional investor over a short period of time could necessitate the liquidation of the relevant Fund's assets at a time and in a manner which does not provide the most economic advantage to the Fund and which could therefore adversely affect the value of the relevant Fund's assets.

## 14. Repatriation of capital, dividends, interest and other income risks

In some situations, it may not be possible for to repatriate capital, dividends, interest and other income from certain countries, or it may require government consent to do so. Investment value could be adversely affected by the introduction of the requirement for any such consent, or delays in or the failure to grant any such consent, for the repatriation of funds or by any official intervention affecting the process of settlement of transactions which may in turn affect the repatriation of funds. Economic or political conditions could lead to the revocation or variation of consent granted prior to investment being made in any particular country or to the imposition of new restrictions.

## 15. Derivatives risks

The Client's Portfolio may be directly or indirectly exposed to financial derivative instruments (or derivatives) such as options and futures, swaps, forward contracts, credit derivatives, spot foreign exchange, caps and floors and contracts for differences or other derivative transactions. The risks associated with derivatives are very different from those incurred in other investments. When

buying a share, for example, the maximum loss is the amount originally paid for it. Derivatives, on the other hand, exhibit many different risk profiles.

Some derivatives provide limited risk and unlimited upside potential. For example, on purchasing a call option, the risk is limited to the amount paid to hold the call option whereas the potential profit is unlimited. On the other hand, some derivatives may display risk characteristics pursuant to which the potential gain is limited, whereas losses are potentially unlimited. Some derivatives seek to modify or replace the investment performance of particular securities, future interests, interest rates, indices or markets, with or without leverage. Furthermore, derivatives may be used for hedging purposes or otherwise, for example, to reduce transaction costs, achieve greater liquidity, create effective exposure to international financial markets or a specific security, or increase speed and flexibility in making portfolio changes. Although derivatives are often used to minimize risk, derivatives have their own kinds of additional risks, such as:

- the use of derivatives for hedging purposes may not be effective;
- some derivatives may limit the potential for gain, as well as for loss;
- the cost of entering and maintaining derivative contracts may reduce total investment return;
- the price of a derivative may not accurately reflect the value of its underlying asset;
- there is no guarantee that a market will exist when a decision has been made to buy or sell a derivative contract;
- exchanges may set daily trading limits on certain derivative contracts. These could prevent the closure of a contract; and
- volatility and counterparty risk (see "**OTC markets and market participants risk**") below).

#### 16. OTC markets and market participants risks

Some investments may not be effected in a regulated market or through a recognised clearing organisation, but may trade on over-the-counter (or OTC) markets in which there may be less or no governmental organisation and supervision of transactions and less or no guarantees by exchange clearing houses. The settlement of the investments and divestments may, as a consequence, not be guaranteed to be executed in accordance with the principle of payment versus delivery and this may give rise to counterparty risk until a trade is settled.

The institutions, including brokerage firms and banks, with which trades are executed, may not have the same credit standing as such institutions usually have and may not be subject to capital adequacy requirements as stringent as those usually applicable. As a result, they may encounter financial difficulties that impair the operational capabilities or the capital position of such counterparty and there can be no assurance that such counterparty will not default or that the relevant Fund will not incur losses as a result.

#### 17. Liquidity risk for derivatives

There is no assurance that a liquid market will exist for any particular derivative or at any particular time or that counterparties will not cease making markets or quoting prices in certain instruments. In such instances, it may not be possible to enter into a desired transaction with respect to an open position, which might adversely affect investment performance.

#### 18. Contractual risks

Some Funds may make investments based on, or enter into contracts described by, significant legal documents. Such documents may include (but not limited to) prospectuses and other offering documents as well as OTC derivative contracts, including contracts for differences and credit default swaps. Whilst a fund manager or trustee of the relevant Fund may seek advice on material matters on behalf of the relevant Fund, there can be no guarantee that any advice given will be accurate, that a contract will be validly executed by the relevant counterparty or that a contract will ultimately prove to be enforceable against the relevant counterparty. Furthermore, the expected outcome of these contracts or investments may not be realised in practice. If these contracts or investments do not produce the expected result, the relevant Fund could suffer significant losses.

19. Failure of brokers and other depositories

There is the possibility that some institutions, including brokerage firms and banks, with which a Fund does business, or with whom the relevant Fund's securities may be entrusted for custodial purposes, will encounter financial difficulties that may impair the operational capabilities or the capital position of the relevant Fund. A Fund may maintain a substantial portion of its assets in clearing accounts pursuant to clearing agreements with clearing firms.

20. Reliance on fund managers

Holders of units in a Fund have no right to participate in the management of the Fund or to make any decisions with respect to the investments to be made by the Fund. Consequently, they must rely on the relevant fund manager with respect to the management and investment decisions of each Fund. In the event that a fund manager cannot continue as the manager of a Fund, which might occur, for example, upon bankruptcy or dissolution, the Fund may have to be terminated and dissolved. Further, in the event that key investment officers of the relevant fund manager cease to provide their investment expertise to the relevant fund manager, the quality of the investment management services provided to the relevant Fund may be adversely affected.

21. Indemnity risks

The fund manager, trustee and other service providers or agents of the relevant Fund or any of their respective affiliates or officers or employees may be entitled to be indemnified in certain circumstances. As a result, there is a risk that the relevant Fund's assets will be used to indemnify such persons, companies or their officers or employees or to satisfy their liabilities as a result of their activities in relation to the relevant Fund.

22. Evolving regulatory risks for funds

Legal, tax and regulatory changes could occur during the term of a Fund which may adversely affect it. The regulatory environment for funds (including alternative and hedge funds) is evolving, and changes in the regulation of such funds may adversely affect the value of investments held by a Fund. In addition, currencies and derivatives markets are subject to comprehensive statutes, regulations and margin requirements. Regulators and self-regulatory organisations and exchanges may be authorised to take extraordinary actions in the event of market emergencies. The regulation of currencies and derivatives transactions and funds that engage in such transactions is

an evolving area of law and is subject to modification by government and judicial action. The effect of any future regulatory change on a Fund could be substantial and adverse.

23. Possible adverse tax consequences

No assurance may be given that the manner in which a Fund will be managed and operated, or that the composition of its direct and indirect portfolio investments, will be tax efficient for any particular investor or group of investors. UOBAM does not intend to provide the Client with information regarding the ownership of units of a Fund by residents of any country. A Fund's books and records could be audited by the tax authorities of countries where a portion of its direct and indirect portfolio investments are made, or where a particular investor or group of investors reside. Any such audits could subject a Fund to tax, interest and penalties, as well as incremental accounting and legal expenses. If any Fund is required to incur additional taxes or expenses as a result of subscriptions made by any investor, or become subject to any record-keeping or reporting obligations as a result of permitting any person to remain or be admitted as an investor, the relevant Fund may seek reimbursement of the costs of such taxes, expenses or obligations from such person.

24. Allocation of liabilities among classes of units

Some Funds may issue units in different classes. Although a class of units may be maintained by the relevant Fund separately, with separate accounting records and subscriptions (and investments made therewith) kept in separate accounts, separate classes of units are not separate legal entities. The relevant Fund as a whole, including all such separate classes, is one legal entity. Thus, all of the assets of the relevant Fund are available to meet all of the liabilities of the relevant Fund, regardless of the classes to which such assets or liabilities are attributable. In practice, cross-class liability will usually only arise where any class becomes insolvent and is unable to meet all of its liabilities. In this case, all of the assets of the relevant Fund attributable to other classes may be applied to cover the liabilities of the insolvent class. The assets attributable to any one class will not be isolated from the liabilities attributable to other classes and if the assets of one particular class are insufficient to satisfy the liabilities attributable to such class, then the assets of other classes of units may be charged with such liabilities.

25. Default and insolvency risk

Investments (whether direct or indirect) in deposits with banks and other financial institutions are subject to adverse changes in the financial conditions of such institutions, or in general economic conditions, or both, which may impair the ability of such institutions to make payments of interest and to return the principal. Such institutions' ability to meet their obligations may also be adversely affected by their operation, performance or winding-up, which may increase the potential for default by such institutions. Any default by such institutions could result in substantial losses.

26. Liquidity risk of deposits

Term or fixed deposits may be subject to early withdrawal charges or deductions. Early withdrawals for whatever reason may lead to investment losses.

27. Risks of investing in exchange traded funds ("ETFs") (whether directly or through a Fund)

Although ETFs are designed to track the performance of designated indices, there will be some tracking error between the ETF's actual performance and the hypothetical index return. ETFs will also be exposed to risks associated with indices (see "**Risks associated with indices**" below).

The market price of ETFs will generally fluctuate in accordance with the supply of and demand for the units of the ETFs and the trading price of ETFs may differ from the ETFs' net asset value. It is impossible to predict whether units in any given ETF will trade at, above or below their net asset value.

Where a Fund invests into exchange traded funds (ETFs), the cost of investing in the Fund may be higher than the cost of investing directly in the underlying ETFs of the Fund, as investors will have to bear the Fund's fees and expenses in addition to the fees and expenses charged by the underlying ETFs.

28. Risks associated with indices

Indices are not actively managed and the selection of the component indices, assets or securities will be made in accordance with the relevant index composition rules and eligibility criteria and by reference to performance criteria or performance outlook. Accordingly, the composition of an index is not designed to follow recommendations or research reports issued by the index provider/sponsor or any other person. No index provider/sponsor has any obligation to take the needs of the ETFs tracking those indices or the investors of the ETFs into consideration in determining, composing or calculating the relevant index.

There is no assurance that an index will continue to be calculated and published or that it will not be amended significantly. Any change to the underlying index may adversely affect the value of the relevant ETF.

An index may also be concentrated in the futures contracts of a single or several futures exchanges. Changes in the financial condition of a futures exchange and changes in economic or political conditions that affect a particular futures exchange can affect the value of the futures contracts that are being traded on the relevant future exchange. Such futures exchange-specific changes may have an impact on the futures contracts that comprise the underlying index in which an ETF is exposed to.

As ETFs are designed to track indices, an investment in ETFs will involve such risks.

29. Risk associated with commodities

Investments in commodities may be subject to greater volatility than investments in traditional securities. If a Portfolio or Fund has exposure to commodities or commodity indices (through its investments in ETFs or otherwise), it will be affected by changes in the prices of commodities. Commodity prices are influenced by, among other things, macro economic factors such as changing supply and demand relationships, climatic and geopolitical conditions, disease and other natural phenomena, agricultural, trade, fiscal, monetary and exchange control programmes and

policies of governments (including government intervention in certain markets) and other unforeseeable events.

30. Risks relating to investments in underlying collective investment schemes

A Portfolio or a Fund may from time to time have a large concentration of investments in underlying collective investment schemes and could consequently be subject to significant losses where such underlying schemes decline in value or are otherwise adversely affected. The Portfolio or Fund will be subject to different levels and combinations of risks based on its allocation among the underlying collective investment schemes and the potential impact that the losses and risks of such underlying collective investment schemes may have on the Portfolio or Fund would depend on the size of the Portfolio's or Fund's allocation to them.

## APPENDIX

### ACCOUNT-SPECIFIC TERMS AND CONDITIONS

#### SECTION 1 - DIGITAL ADVISED ACCOUNT

1. In respect of a Digital Advised Account, the Client appoints UOBAM as discretionary investment manager of the Client's Portfolio.
2. The Client grants and delegates full discretionary authority to UOBAM to manage the Portfolio and for that purpose UOBAM shall have sole and absolute power and discretion to take the following actions:
  - (a) take all investment decisions in respect of the Portfolio;
  - (b) subscribe for, purchase, sell, exchange, convert or otherwise effect Transactions in the Portfolio, and to sign any documentation required in connection with such Transactions, including but not limited to the following:
    - (i) to place from time to time and at any time any cash or investments from the Portfolio in current, savings, securities and other accounts or on deposit including foreign currency deposits (referred to as "**Deposits**" in this Section) with any bank or financial institution (whether within or outside Malaysia and which includes any Affiliate), to maintain and operate the said accounts, and to withdraw and deal with such cash or investments in any manner even if such action will result in the said accounts being temporarily overdrawn. For the avoidance of doubt, the Client will be liable for all overdrawn amounts;
    - (ii) to invest or otherwise apply the Portfolio assets or any part thereof in the subscription, purchase or sale of any securities, financial instruments or investments or property of whatever nature and wheresoever situate, with or without security and denominated in any currency (referred to as "**Investments**" in this Section);
    - (iii) to exercise any and all powers in respect of the Deposits and the Investments as if UOBAM was the beneficial owner thereof; and
    - (iv) to place orders for the execution of Portfolio transactions with or through such brokers, dealers, agents, market makers or issuers as UOBAM may select, subject to terms of business agreed with UOBAM or implied by market practice;
  - (c) issue instructions to the Custodian in connection with:
    - (i) the receipt, delivery or retention of Portfolio assets (including cash);
    - (ii) the receipt, collection, retention or discharge of any and all interest, dividends, bonuses, proceeds of sale or other disposal, payments by way of return of capital,

distributions on winding up or maturity and other payments from time to time accruing and becoming payable upon or in respect of the Portfolio assets; and

- (i) the exercise of all powers, rights, entitlements and discretions (including, if applicable, voting rights) conferred on the owner of the Portfolio assets;
  - (d) carry out of such foreign exchange transactions in connection with the Portfolio as UOBAM may deem necessary or desirable;
  - (e) open, maintain and operate any trust, custody or other accounts with the relevant Custodian or in connection with any Deposit; and
  - (f) sign any documentation required in relation to the Portfolio assets and generally do all such acts and things deemed necessary by UOBAM as investment manager of the Portfolio.
3. UOBAM will use all reasonable efforts to secure the best execution of all Transactions. In securing the best execution, it is UOBAM's policy to consider various factors including the size and type of the Transaction, the nature and character of the markets involved, commission rates offered by available brokers, and brokers' execution experience, integrity and financial responsibility.
  3. UOBAM may enter into Transactions for the Portfolio with other customers of UOBAM or of its Affiliates provided such Transactions secure the best execution.
  4. Notwithstanding anything in this Section, the Client agrees that UOBAM may (but is not obliged to) procure the exercise or otherwise of any voting rights and attendance at any meeting relating to any of the investments of the Portfolio at its discretion, and the Client agrees that UOBAM may appoint or procure the appointment of proxy voting agents for this purpose. The Client hereby authorises UOBAM to execute (or direct the Custodian and/or any proxy voting agent to execute) all proxy forms and instruments in connection with the purposes set out in this Section.
  5. The Client consents to receiving Fund reports by electronic means via the Website, including by provision of an electronic link to the relevant reports. The latest Fund reports may be obtained from UOBAM or the Website at the frequencies stipulated by the relevant authorities (and in relation to non-UOBAM Funds, provided UOBAM has received the same from the relevant fund managers). The Client may choose to request for hardcopy Fund reports within 1 month from the notification of the availability of such Fund reports. The Client may also at any time choose to receive future hardcopies of all Fund reports at no cost to the Client by notifying UOBAM in writing.

## SECTION 2 – FUND DIRECT ACCOUNT

1. The Client may carry out the following Transactions through a Fund Direct Account by submitting the relevant Investment Application to UOBAM:
  - (a) **Subscribe for units in one or more Funds.** UOBAM will process an Investment Application for subscription only upon receipt of the relevant Application Monies. Application Monies are deemed to be received when the full amount is received in the account designated by UOBAM or at such other time as UOBAM may accept at its absolute discretion.
  - (b) **Withdraw cash or realise investments.** Payment in respect of a withdrawal request will be deducted from any cash balance in the Account. Payment in respect of a realisation request will be made directly from the realisation proceeds of the relevant Fund. Payment will be made to the Client within such period as may be stipulated by the relevant authorities or otherwise in accordance with UOBAM's usual practice. UOBAM may deduct any outstanding fees and charges owed to UOBAM from the cash withdrawals or realisation proceeds before payment to the Client.
  - (c) **Transfer investments not previously held with UOBAM into the Account or transfer investments or monies from one Account to another Account held by the Client.** Such transfers are subject to UOBAM's absolute discretion and such other terms and conditions as UOBAM may impose from time to time.
  - (d) **Switch units from one or more Funds in the Account to one or more other Funds available for switching under the Account.**
  - (e) **Cancel subscriptions in a Fund (applicable only to a Client who is an individual).** Subject to the provisions of the offering documents of the relevant Fund and the terms and conditions for cancellation of subscription in the relevant Investment Application, a Client who is an individual may cancel its subscription for Units in the relevant Fund by submitting the relevant Investment Application to UOBAM within 7 calendar days (or such other period as may be prescribed by the relevant authority) of the date of subscription. The Client will take the risk of any change in the price of the relevant Units since the date of subscription and pay any bank charges, administrative or other fees imposed by UOBAM, the relevant Fund or its fund manager.
2. Such Transactions and Investment Applications are subject to the offering and constitutional documents of the relevant Funds, Law and such terms and conditions as may be imposed by UOBAM from time to time. UOBAM has the right to reject any Order or Investment Application at its absolute discretion without assigning any reason and shall not incur any liability to the Client as a result of UOBAM's rejection.
3. If the Client has invested in any Fund which provides the Client with an option to reinvest any income, UOBAM will select this as the default option unless the Client otherwise Orders.
4. The Client agrees that UOBAM may at its sole discretion place from time to time and at any time any cash or investments from the Client's Portfolio in current, savings, securities and other

accounts or on deposit including foreign currency deposits (referred to as “**Deposits**” in this Section) with any bank or financial institution (whether within or outside Malaysia and which includes any Affiliate), to maintain and operate the said accounts, and (subject to the Client's Orders) to withdraw and deal with such cash or investments in any manner even if such action will result in the said accounts being temporarily overdrawn. For the avoidance of doubt, the Client will be liable for all overdrawn amounts.

5. Transactions and turnaround time

- (a) All Transactions will be subject to the minimum limits applicable to the Account as prescribed by UOBAM from time to time.
- (b) If the Client gives UOBAM an Application Form which does not satisfy the minimum transaction requirements set by UOBAM, UOBAM may, but shall not be obliged to:
  - (i) endeavour to aggregate the Client's investments with those of other investors to meet such minimum transaction requirements; or
  - (ii) effect the Client's Order on receipt of instructions from other investors, which when aggregated with the Client's Order, exceed the minimum transaction requirements.
- (c) Any Investment Application that is received and accepted by UOBAM on or before the relevant cut-off time specified by UOBAM will be processed within such number of business days as may be stipulated by the relevant authorities or otherwise in accordance with UOBAM's usual practice.
- (d) Delays in any Transaction may occur if an Investment Application does not provide sufficient details for UOBAM to act on the application, if the correct signatures are not provided, or where Orders are illegible or incomplete. UOBAM shall bear no liability or responsibility whatsoever to the Client for any such delays.
- (e) Units in any Fund to be acquired or realised pursuant to an Investment Application will be acquired or realised at the prevailing unit price at the relevant valuation date for that Fund on the date that the relevant fund manager (on behalf of that Fund) accepts and carries out the transaction request received from UOBAM, and in the case of subscription applications, to be accepted only on a cleared funds basis, such later valuation date after the date the Fund (or the relevant person, on behalf of the Fund) receives the Application Monies.
- (f) Application Monies will be remitted to the relevant Fund after deducting all fees and charges due to UOBAM.
- (g) The Client acknowledges that all prices of units quoted by UOBAM to the Client are based on prices provided by the relevant fund manager (which may be UOBAM) and are indicative only. The Client further accepts that the applicable unit prices in relation to an Investment Application may be different from the indicated or quoted prices and UOBAM shall bear no liability or responsibility whatsoever to the Client for any such difference.

- (h) While UOBAM endeavours to process Investment Applications in a timely manner, completion of the relevant Transactions are dependent on the individual fund manager's operations and processes and on the specific procedures for each particular Fund. In the case of non-UOBAM Funds, the Client agrees that UOBAM shall bear no liability or responsibility to the Client whatsoever for any act, omission or default by the relevant non-UOBAM Fund or its fund manager.
6. The Client agrees that UOBAM has the right to suspend the processing of Transactions of units in any Fund or the provision and/or publication of the prices of units in any Fund as a due to any of the following:
- (a) when dealings in the Fund have been suspended;
  - (b) when any of the recognised stock exchanges or markets on which the unit prices are quoted is closed other than the normal closing hours or days or has restricted dealings;
  - (c) when the fund manager (which may be UOBAM) of any Fund is unable to repatriate money, or considers that any transfer of money for purposes of completing the subscription or realisation of units is not possible at the normal exchange rates (if applicable);
  - (d) when an Investment Application is not given according to these Terms and Conditions and/or the terms and conditions of the relevant Investment Application;
  - (e) the occurrence of any other circumstances which, in the UOBAM's opinion, renders the calculation or provision or publication of fair and accurate unit prices not possible.

UOBAM will not be responsible for any losses that may be suffered by the Client due to such suspension.

7. The Client acknowledges, agrees and understands that:
- (a) the value of the units in any Fund, and the income accruing to such units, may rise or fall, and the Client may not receive a return of some or all of its capital, a particular rate of return on capital, or any return at all; the Funds are not bank deposits and they are neither guaranteed nor insured by UOBAM and/or its Affiliates;
  - (b) the risks of investment of the Funds invested into, including the possible loss of the principal amount invested;
  - (c) past performance of any Fund is not indicative of its future performance;
  - (d) in relation to non-UOBAM Funds:
    - (i) UOBAM shall bear no liability or responsibility whatsoever to the Client for:
      - (aa) any error, misstatement or omission in any offering document or other material prepared or issued by the relevant non-UOBAM Fund or its fund manager;

- (bb) any action or omission, default, fraud or negligence by the non-UOBAM Fund or its fund manager;
  - (cc) the performance of the obligations represented by the non-UOBAM Fund or its fund manager; and
  - (dd) UOBAM is assisting the Client to subscribe for units in such non-UOBAM Funds and does not act as agent on behalf of the non-UOBAM Fund or its fund manager.
- 8. If UOBAM provides the Client with general information that may be relevant to any non-UOBAM Fund, such information shall not be treated or construed as advice to the Client and UOBAM will not be responsible for any loss that the Client may suffer or incur as a result of any action taken or omitted to be taken by the Client on the basis of such information.
- 9. UOBAM will not make any investments on the Client's behalf via a Fund Direct Account without the Client's Order to do so. In making available to the Client the Fund Direct Account and any investment thereunder, UOBAM has not taken and will not take into consideration the investment objectives, financial situation or particular needs of any particular person (including its existing investment portfolio or the affordability of the investment for such person) nor does UOBAM make any express or implied recommendation concerning any investment. The Client acknowledges and agrees that:
  - (a) the Client will place no reliance on UOBAM in making any investment decision;
  - (b) in deciding on any Transaction the Client shall do so entirely on the Client's own assessment of the merits of any such Transaction; and
  - (c) the Client is responsible for ensuring that the investments made by the Client meet its investment objectives and that the Client is in compliance with Laws that may be applicable to the Client when making any investment.
- 10. Each Fund is offered on the basis of information set out in the relevant offering document of each Fund. The current versions of the offering documents for each Fund (and in relation to non-UOBAM Funds, as provided to UOBAM by the relevant fund managers) may be obtained from the Website. The Client should read the offering document of the relevant Fund for information about the disclosures and risks associated with the Fund and its underlying investments before deciding whether or not to invest in the relevant Fund in the light of the Client's particular investment needs, objectives, risk profile and financial circumstances. In submitting an Investment Application to subscribe for units in a Fund, the Client acknowledges that it has obtained and read from the Website or the relevant fund manager up-to-date versions of the offering documents of the Fund. As the offering documents for all non-UOBAM Funds available are prepared by the relevant fund managers, UOBAM is not responsible for the accuracy of the information provided in such offering documents and shall not be liable for any outcome arising from the use of the information provided in such offering documents.
- 11. The Client represents and warrants that it understands and is aware that the following should not

be taken as an indication of the investment potential of any Fund:

- (a) the credibility of the fund manager or any sub-manager managing the Fund;
  - (b) the probity of the investment company offering that Fund for investment purposes; or
  - (c) the fact that the Fund is made available for investment under the Fund Direct Account.
12. The Client consents to receiving Fund reports by electronic means via the Website, including by provision of an electronic link to the relevant reports. The latest Fund reports may be obtained from UOBAM or the Website at the frequencies stipulated by the relevant authorities (and in relation to non-UOBAM Funds, provided UOBAM has received the same from the relevant fund managers). The Client may choose to request for hardcopy Fund reports within 1 month from the notification of the availability of such Fund reports. The Client may also at any time choose to receive future hardcopies of all Fund reports at no cost to the Client by notifying UOBAM in writing.
13. Termination and winding-up of Funds
- (a) The Client acknowledges and agrees that:
    - (i) UOBAM may give the Client such prior notice as may be required by Law or stipulated by the relevant authorities (and in the absence of such requirement or stipulation, in accordance with its usual practice) of the termination and/or winding-up of any of the Fund in which units are acquired under the Account, and in relation to non-UOBAM Funds, if UOBAM is notified that such Fund will be closed to further investments and/or is or is to be terminated or wound up (subject to UOBAM having received such notice in good time from the fund manager or trustee or other responsible person of the relevant Fund);
    - (ii) if notice of termination and/or winding-up of a Fund is given and units in the Fund under the Account are to be redeemed, UOBAM shall use the proceeds from such redemption to subscribe into other Funds only if it receives the relevant Investment Application from the Client within the period stated in the notice of termination and/or winding-up. In the absence of such Investment Application, UOBAM shall pay the proceeds of such redemption to the Client.
  - (b) Notwithstanding anything in these Terms and Conditions, UOBAM has the right to discontinue or suspend the offer of any non-UOBAM Fund through UOBAM.
  - (c) The Client authorises UOBAM to redeem the Client's investments (if any) in any Fund with a stipulated maturity date upon its maturity as specified by the relevant fund manager and pay the proceeds from such redemption to the Client. UOBAM shall use the proceeds to subscribe into other Funds only if it receives the relevant Investment Application from the Client on or before the maturity of the first Fund.

