Cash Management (KC) Account is a trading account that allows consolidation of all funds for investment in one account and keep track of its movement through POEMS, giving you greater convenience and control to manage your personal asset.

It is a trading account that allows you to trade shares, unit trusts, bonds and other investment products via POEMS Online, POEMS Mobile as well as via your trading representative.

1. Custodial Services
Singapore listed shares
For all shares traded on the SGX through this account, the Central Depository Pte Ltd (CDP) will be the share depository. Shares purchased will be deposited in the account holder’s Global Securities Account (GSA) with the CDP, except for purchases funded using CPF/SRS monies.

Foreign shares
All foreign shares deposited or transacted through this account will be held in custody with Phillip Securities Pte Ltd (PSPL) in trust.

Dividends:
For shares listed on SGX, dividends will be paid out by the CDP and credited directly to your bank account if you applied for direct crediting services (DCS), otherwise a cheque will be sent to your registered mailing address.

For foreign shares, corporate actions such as dividends, rights subscription will be processed in this account. Accounts with multi-currency facility will receive the cash dividend in declared currency unless otherwise determined by the issuer/PSPL.

2. Excess Funds Management Facility
You may wish to opt-in for the excess funds management facility to enjoy potentially greater earnings on the excess fund parked in this account. By opting in, your excess SGD and USD funds will be invested on a discretionary basis in Phillip Money Market Funds (MMF) and Phillip USD MMF respectively. Please refer to the section on Excess Funds Management under important notice for more information.

To opt-in, simply log into your POEMS account, go to: STOCKS> ACCT MGMT> Online Forms> Excess Fund Authorization

Otherwise, idle funds residing in this account will be deposited in a trust account. Credit interest, if any, will be paid on the full amount when it exceeds the stipulated limit as follow:

<table>
<thead>
<tr>
<th>Currency</th>
<th>Interest on Credit Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>&gt; SGD 50,000</td>
<td>0.10% p.a.</td>
</tr>
<tr>
<td>&gt; USD 50,000</td>
<td>0.15% p.a.</td>
</tr>
<tr>
<td>&gt; HKD 50,000</td>
<td>0.10% p.a.</td>
</tr>
<tr>
<td>&gt; AUD 50,000</td>
<td>0.05% p.a.</td>
</tr>
</tbody>
</table>

With effect from 15 Apr 2020, negative interest will be imposed on the following currency:

<table>
<thead>
<tr>
<th>Currency</th>
<th>Negative Interest on Credit Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>YEN</td>
<td>0.3% p.a.</td>
</tr>
</tbody>
</table>

PSPL reserves the right to change the rates without prior notice.

3. Multi-Currency Facility
As an added advantage, you also have the option of maintaining foreign currency balances (USD, HKD, MYR, JPY, AUD, GBP, EUR, CNY and CAD) in your account for ease of trading and efficient management of your foreign currency denominated investments by opting in for multicurrency facility. With this facility, you may choose to settle your purchases or sales either in the traded currency or in SGD. However, your account must have sufficient funds in the settlement currency to avoid incurring interest on the debit balances.

<table>
<thead>
<tr>
<th>Currency</th>
<th>Interest on Debit Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>SGD</td>
<td>6.00% p.a.</td>
</tr>
<tr>
<td>USD</td>
<td>7.00% p.a.</td>
</tr>
<tr>
<td>HKD</td>
<td>7.00% p.a.</td>
</tr>
<tr>
<td>JPY</td>
<td>4.20% p.a.</td>
</tr>
<tr>
<td>AUD</td>
<td>8.75% p.a.</td>
</tr>
<tr>
<td>GBP</td>
<td>4.50% p.a.</td>
</tr>
</tbody>
</table>

For more information, please visit www.poems.com.sg or drop us an email at talktophillip@phillip.com.sg
4. Settlement of Trades
As long as you have sufficient funds in SGD equivalent in your trading account, you enjoy automatic settlement for trades done in shares, unit trusts and more.

You may make use of any of the payment modes set out in Section 8 of this information sheet to transfer money into the trading account.

For non-multi-currency account holders, trades will be settled in SGD.

Settlement of Purchase Contracts:
Purchase contracts will be settled on the contract due date + 1 when there are sufficient funds. There will be no partial settlement of contract.

Settlement of Sale Contracts:
Settlement of sale contracts will be performed on contract due date + 1 and the sale proceeds will be credited into the account upon successful delivery.

Mandatory conversion:
Account not enrolled for item 5, auto-conversion will take place in the event the account ledger in any currency runs into deficit arising from the transactions tabulated below:

<table>
<thead>
<tr>
<th>Transaction Type</th>
<th>Currency</th>
</tr>
</thead>
<tbody>
<tr>
<td>1) Withdrawal of Money</td>
<td>Any currency ledger</td>
</tr>
<tr>
<td>2) Fees &amp; Charges</td>
<td>Any currency ledger</td>
</tr>
<tr>
<td>3) Rights/ Warrant</td>
<td>Any currency ledger</td>
</tr>
<tr>
<td>Subscriptions</td>
<td>Any</td>
</tr>
<tr>
<td></td>
<td>MYR Ledger only</td>
</tr>
</tbody>
</table>

5. Auto Currency Conversion to offset Debit Balance(s)
From 26 October 2020, all new accounts will be auto enrolled with this feature. An auto currency conversion process will be performed to offset any currency in debit balance by utilizing currencies in credit balance according to currency hierarchy set up in our system.

Note: The hierarchy of currencies to be utilized for offsetting in descending order: SGD, USD, HKD, CNY, JPY, AUD, GBP, EUR, CAD, & MYR

6. Contra Trading
You can perform contra trading of shares through this trading account. If you perform a sell trade during contra period, contra will automatically be done on a first-in-first-out basis. Contra loss/gain will be settled on contra statement date + 1.

7. Online Transaction Records and Statement of Account
You are able to view your transaction history and account details up to 12 months year-to-date through POEMS.

A detailed physical monthly statement of account will also be provided to you at the end of the month as long as there are transactions in that month.

Statements will only be issued once a quarter if there are no transactions. If you wish to receive statements monthly regardless of the activity, please opt in for electronic statements.

8. Fund depositions/Payment modes
We accept various payment methods. For more details, please refer to www.poems.com.sg/payment.

9. Withdrawal of Excess Funds
You can transfer your available funds in the trading account to your bank account through POEMS.

To withdraw, simply log into your POEMS account and click on ACCT MGMT > STOCKS > Withdrawal Form. Alternatively, you can approach your trading representative to submit the request on your behalf.

All payments to you will be made as per the trading account name in our records. No cash withdrawals are allowed.

10. Schedule of Charges

<table>
<thead>
<tr>
<th>Type of Service</th>
<th>Charges&lt;sup&gt;2&lt;/sup&gt;</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foreign Shares Custody Charges</td>
<td>S$2.14 per counter per month (subject to max S$160.50 per quarter)</td>
</tr>
<tr>
<td></td>
<td>Waiver Condition: 2 trades per month or 6 trades per quarter or minimum S$132 brokerage per quarter</td>
</tr>
<tr>
<td>Corporate Action Handling Fee&lt;sup&gt;2&lt;/sup&gt;</td>
<td>1% on net dividend subject to min S$1.07 capped at S$53.50 + Foreign fees and taxes (if applicable)</td>
</tr>
<tr>
<td>Cash Dividend</td>
<td>S$10.70 + Foreign fees and taxes (if applicable)</td>
</tr>
<tr>
<td>Other than the above</td>
<td></td>
</tr>
</tbody>
</table>

<sup>2</sup> All charges are inclusive GST.

IMPORTANT NOTICE

1. The provisions above and these notes form part of the terms and conditions for opening and operating your account in addition to our general Conditions Governing Phillip Securities Accounts. In making your application for a Cash Management account, we will be assuming that you agree to this. The Conditions Governing Phillip Securities Accounts can be obtained from Phillip Securities Pte Ltd (PSPL) or downloaded from www.poems.com.sg.

2. You are responsible for maintaining adequate funds in the account for settlement of your purchase contracts and any contra losses. Insufficient funds in
the account may result in force-selling of overdue purchase contracts.

3. You should ensure that you have sufficient shares to deliver against your sale contracts to avoid a buying-in and penalty by SGX.

4. For online foreign currency-denominated share transactions, you should carefully specify the settlement currency at the point of submitting a trade. After which, you should ensure that there are sufficient funds in the settlement currency to avoid force-selling. In the event that you have funds in another currency in equivalent value to your deficit in the settlement currency, your shares will not be force-sold but debit balance interest will start to accrue on the settlement currency until you order a currency conversion from the other currency to offset the debit balance in full. You can do a currency conversion through POEMS or by giving instructions to your trading representative. PSPL will not do the currency conversion on your behalf without any given instruction from you unless they are items stated under Auto-conversion of Debit Balance.

5. PSPL reserves the right to revise the published rates and charges from time to time without prior notice.

6. For account closure with credit balance of S$1.00 and below, an administrative charge of up to S$1.07 (inclusive of GST) will be levied.

7. For payment via Telegraphic Transfer (TT), you are strongly advised to state clearly your PSPL Trading Account Number and Account Name in your TT payment instruction.

In the event that PSPL is unable to identify the account for the amount to be credited, PSPL may reject the amount transmitted after reasonable endeavours have been made to trace the source of the deposit. Any bank charges incurred will be borne by you.

PSPL will not be held responsible for any loss, charge or damage arising from the rejected funds or delay in crediting the amount into the account.

8. Please contact your Trading Representative if you need any clarification or assistance on trading matters.

Excess Funds Management

When you opt for the excess funds management facility, you authorize Phillip Securities Pte Ltd to invest your surplus funds on a discretionary basis in Money Market Funds (“MMF”). Currently, clients’ excess SGD funds are placed in Phillip Money Market Fund and excess USD funds are invested in the Phillip USD Money Market Fund (Phillip US Dollar Money Market Fund). Please visit www.poems.com.sg/unittrust under Tools >> Fund Finder for more information on these two funds or approach your Trading Representative or customer service staff for the relevant factsheet.

The minimum amount of placement in MMF each time per client is $100. However, when the MMF unit balance falls below 50 upon redemption, balance units will be automatically and fully redeemed.

Equivalent dollar value of MMF units will be automatically redeemed at no extra charge for settlement of contracts or for withdrawal. For the settlement of the shares you buy, redemption of MMF units will take place automatically on contract due date. Similarly, excess cash arising from sales proceeds will be designated for placement in MMF on the same business day.

With regard to Money Market Funds (MMFs), investors should note that:

A. MMFs are unit trusts that invest in short-term deposits and high quality debt securities. Both local and foreign issuers may issue permissible debt securities;

B. Although the fund managers may seek to maintain or preserve the principal value of the MMFs, there can be no assurance that the funds will be able to meet their objectives;

C. MMFs are not principal guaranteed unit trusts in that there is no guarantee as to the amount of capital invested and/or return received;

D. Past performance figures as well as any projection or forecast regarding the MMFs are not necessarily indicative of the future or likely performance of such funds;

E. A purchase of a unit in MMFs is not the same as placing funds on deposit with a bank or deposit-taking company. Investments are subject to investment risks including the possible loss of the principal amount invested;

F. Unlike bank deposits, MMFs do not pay interest. Investors enjoy returns from the MMFs in the form of capital gains, which are generally not taxable under the current Singapore income tax laws;

G. The value of units in MMFs and the income from them may rise as well as fall;

H. The PhillipCapital group of companies, and in particular PSPL itself, together with their respective directors and employees may take or have taken interests or positions in the MMF which PSPL in providing the excess fund management services with respect your surplus funds, has exercised its discretion to invest such of your surplus funds in. Such companies, including PSPL (but through another business unit other than its fund management department), may also perform or seek to perform marketing/distribution and other investment services for or in relation to the MMF for which services distinct fees are received. Specifically, PSPL may for such marketing/distribution services rendered receive marketing/distribution fees (including trailer fees) from the MMF originators/fund managers which it will receive and appropriate for its own benefit. Such MMF may include those MMF that PSPL in providing to you its fund management services with respect to your surplus funds invest/subscribe in for you.

I. The Money Market Funds are not intended for US citizens.

This information sheet is provided to you for general information only and does not constitute a recommendation, an offer or solicitation to buy or sell the investment product mentioned. It does not have any regard to your specific investment objectives, financial situation or any of your particular needs. Accordingly, no warranty whatsoever is given and no liability whatsoever is accepted for any loss arising whether directly or indirectly as a result of your acting based on this information.

Investments are subject to investment risks including the possible loss of the principal amount invested. The value of any investments and the income from them may fall as well as rise.

You may wish to obtain advice from a qualified financial adviser, pursuant to a separate engagement, before making a commitment to purchase any of the investment products mentioned herein. In the event that you choose not to obtain advice from a qualified financial adviser, you should assess and consider whether the investment product is suitable for you before proceeding to invest and we do not offer any advice in this regard unless mandated to do so by way of a separate engagement. You are advised to read the Conditions Governing Phillip Securities Accounts and Risk Disclosure Statement (available online at www.poems.com.sg).

Effective from 26 October 2020