

APPLICATION FOR ELECTRONIC PAYMENT FOR SHARES

INSTRUCTIONS:

1. Complete Parts 1,2 and 3 of this form only.
2. Please ensure that you sign the form in the usual way that you sign for your Trading Account.
3. The service will take approximately 3 weeks to process. Formal advice will be sent to you once the arrangements have been completed.

PART 1

Name:

Address:

Trading A/C NO: _____

NRIC/Passport NO: _____

Tel: _____

(H)

(O)

PART 2

TO: **PHILLIP SECURITIES PTE LTD** (the "Member Company")
(STOCK & SHARE BROKERS) CO. REG. NO.: 197501035Z
(Member of Singapore Exchange Securities Trading Limited)
250 North Bridge Road #06-00 Raffles City Tower
Singapore 179101 Telephone: 6533 6004

I hereby request and authorise you (i) from time to time to pay all sales proceeds and contra gains due to me arising from the transactions effected through the above trading account (the "Trading Account") to the bank account (the "designated Bank Account") below; and (ii) to link the designated Bank Account with the Trading Account in order for me to make payment from time to time for purchases or contra losses due to you arising from transactions effected through the Trading Account from the designated Bank Account.

PARTICIPATING BANKS (please tick of one bank)

The Development Bank of Singapore

Overseas-Chinese Banking Corporation

DBS A/C No. _____

A/C No. _____

OR

United Overseas Bank

POSB A/C No. _____

A/C No. _____

PART 3

I agree:

1. and acknowledge that I have read the Terms and Conditions applicable to the Electronic Payment For Shares service in Part 4 and hereby confirm that the same shall be binding on me whenever payments are made to the designated Bank Account by the Member Company or whenever payments are made by me to the Member Company from the designated Bank Account through the Electronic Payment For Shares service;
2. that the authorisations herein shall continue to be in force until I expressly revoke them by giving 3 weeks' notice in writing delivered to the Member Company or the closure of the designated Bank Account, whichever is the earlier. The Member Company may in its absolute discretion terminate the Electronic Payment For Shares service by giving me written notice at our last known address; or in the case of closure of the Member Company, the designated Bank may in its absolute discretion terminate the EPS service.
3. and consent to the disclosure by the Member Company to the Participating Bank and to any relevant person of all or any of the information in relation to or concerning the transactions effected through the Trading Account such as the contract or contra statement numbers, amounts due there under, the Trading Account number and such information as may be necessary or appropriate or that may arise in order to effect, or as a result of, the payments to the designated Bank Account by the Member Company or the payments by me to the Member Company from the designated Bank Account through the Electronic Payment For Shares service.

Signature of Client: _____
(as per the Trading Account)

Date: _____

PART 4

1. The Member Company shall be entitled, but not bound, from time to time to pay the sales proceeds and contra gains (the "sales proceeds") arising from the transactions effected through the Trading Account to the designated Bank Account. The Member Company may, at its option, elect to pay me the sales proceeds by cheque and such election shall be binding on me.
2. No payments shall be made by the Member Company to the designated Bank Account through the Electronic Payment For Shares service (the "service") on Saturdays or half business days of the Participating Banks or the Member Company.
3. The Member Company shall be entitled, but not bound, from time to time to:
 - (a) deem and treat any payments made by me from time to time through the service (the "electronic payment") as being paid on the market day following the dates of the electronic payment.
 - (b) apply all or any amounts received pursuant to the electronic payment in payment of outstanding purchases or contra losses (the "outstanding contracts") made through the Trading Account in chronological order so that the outstanding contract for which payment is due first will be settled first, notwithstanding any instructions from me as to how the electronic payment is to be applied; and
 - (c) set-off all or any amounts received pursuant to the electronic payment against all or any amounts due and owing by me to the Member Company before applying the said electronic payment to settle any outstanding contracts, notwithstanding any instructions from me as to which outstanding contracts the electronic payment is to be applied.
4. The Member Company and the Participating Bank are not responsible for any errors, inaccuracies or omissions (the "omissions") in the information that may be displayed or transmitted by the Participating Bank to you for the purpose of making electronic payments through the service such as the contract or contra statement numbers and the amounts due thereunder. Your liability to the Member Company for all and any amounts owing to the Member Company shall be unaffected by the omissions.
5. (a) You shall remain liable to the Member Company for all and any amounts owing to the Member Company howsoever arising from transactions effected through the Trading Account until full payment is received by the Member Company.

(b) An electronic payment shall be deemed to be received by the Member Company if the Member Company's bank account is credited with the electronic payment. An instruction to the Participating Bank to debit the designated Bank Account and/or to transfer any amount from the designated Bank account to the Member Company shall not constitute payment to the Member Company.

(c) Nothing herein shall prejudice or preclude the Member Company from exercising its rights to recover any amounts due and owing to the Member Company howsoever arising from transactions effected through the Trading Account, including the right to force-sell securities purchased under outstanding contracts, until the Member Company has received full payment therefor.

(d) Where the Member Company has exercised its rights to force-sell any securities, the Member Company shall be entitled to apply all or any amounts received pursuant to the electronic payment in accordance with condition 3(c) hereof.
6. Neither the Member Company, the Participating Bank nor their respective agents shall be liable for any loss, consequential loss, damages, costs and charges suffered by me or any other party as a result of any failure by the Participating Bank to credit payment of the sales proceeds into the designated Bank Account or as a result of any failure by the Participating Bank to transfer any electronic payment from the designated Bank Account to the Member Company or as a result of any malfunction, partial or total failure of any machine, data processing system, electronic transmission or communications system or arising from causes or circumstances beyond the control of the Member Company, the Participating Bank or their respective agents.
7. The Member Company and/or its agent's records of the instructions, operations or transactions made or performed, processed or effected through the service by the Member Company and/or its agent or by or purported to be by you or by the Participating Bank shall be binding and conclusive on you for all purposes whatsoever and shall be conclusive evidence of the instructions, operations or transactions.
8. The Member Company shall be entitled to add, vary, rescind or amend any or all these terms and conditions at any time at its discretion.