

IN CONSIDERATION of Professional Investment Advisory Services Pte Ltd ("The Company") agreeing, at our request to facilitate the employment of the undersigned Personal Assistant* ("PA")* by the undersigned Financial Advisor Representative ("FAR") of the Company to administer the FAR's or his/her branch's business data and/or to provide administrative support for the FAR's and his/her branch's activities, such as accessing clients' information on PIAS' systems on behalf of the FAR ("Admin Support"), the FAR and the PA* hereby acknowledge, undertake and agree as follows:

1. The PA* is, at all times, the agent of the FAR and the FAR shall be the PA*'s employer and shall be solely, fully responsible for the PA*. The FAR shall indemnify the Company and hold the Company, its directors, employees, agents, contractors or sub-contractors (the "Indemnified Persons") harmless from and against all claims, losses, damages, demands, liabilities, costs, causes of action, proceedings, awards or judgments (including legal costs and expenses) incurred by or brought against an Indemnified Person arising out of or in connection with (a) any act or omission of the PA*; (b) any negligence, fraud, default, misconduct or breach by the PA*; (c) any act, omission, breach or default of the PA* that causes the Company or any of the Indemnified Persons to be in breach or default of or fail to comply with any laws, regulations, guidelines or other legislative or regulatory requirements (as amended, supplemented, modified, consolidate or re-enacted from time to time); or (d) the hiring of the PA*.

2. The FAR shall be solely and fully liable for all salary or remuneration payable to the PA* for providing the Admin Support. Nothing in this Letter of Undertaking shall be construed as creating any liability or relationship of employment, agency, representation or other relationship between the Company and the PA*.

3. **Client Confidentiality and Personal Data Protection**

- Clients' confidentiality and Personal Data Protection are of utmost concern to the Company. In addition to any other confidentiality and data protection obligations of the FAR under its Representative Agreement with the Company, the FAR shall procure that the PA* treats all information accessed or obtained in the course of providing the Admin Support (including but not limited to clients' information) as strictly confidential and shall not divulge any confidential information to anyone without the prior written consent of the relevant client and the prior written approval of the Company.
- The FAR shall procure that the PA*:
 - strictly complies with the Personal Data Protection Act 2012 ("PDPA") and all subsidiary legislation, notices and guidelines related thereto (collectively "Data Protection Legislation") and the Company's Data Protection related policies and procedures (including but not limited to corporate announcements, Personal Data Protection Handbook, Data Incident and Breach Management Standard, Group Privacy Policy and Group Privacy Standard, as amended, supplemented or updated from time to time) with regard to all Personal Data that the PA* handles in the course of providing the Admin Support;
 - strictly complies with the technical and organizational measures of the Company to protect Personal Data against any Data Breach. "Data Breach" means the unauthorized access, collection, use, disclosure, copying, modification or disposal of Personal Data; or the loss of any storage medium or device on which Personal Data is stored in circumstances where the unauthorized access, collection, use, disclosure, copying, modification or disposal of the Personal Data is likely to occur;
 - keeps the Personal Data of each FAR isolated and clearly identified from that of others;
 - uses Personal Data solely for the purposes for which the Company has obtained consent and solely for providing the Admin Support;
 - gives the Company notice in writing as soon as reasonably practicable, and in any event within 24 hours, should the PA* be aware of or reasonably suspect that any of the events constituting a

Data Breach has occurred and shall take all steps necessary to remedy the Data Breach and prevent its re-occurrence;

- not retain Personal Data for any longer than is necessary for the purposes for which the Personal Data was disclosed to the PA*;
 - limit disclosure of such Personal Data to only the FAR and the Company or such persons authorized by the Company in writing;
 - not to transfer Personal Data without the prior written consent of the individual to whom the Personal Data relates and the Company and in accordance with such terms as the Company may impose.
- The FAR shall notify the Company as soon as practicable of any incidents and/or complaints which it becomes aware of, arising from the PA*'s handling clients' Personal Data.
 - "Personal Data" means personal data as defined in the PDPA.
 - In addition to Company's right to indemnity in paragraph 1 of this Letter, the Company shall have the right to take the following actions against the FAR for any failure by the FAR or the PA* to adhere to the undertakings in this section:
 - First Breach : Letter of Warning and embargo on PA*/Staff recruitment for 1 year.
 - Second Breach : Letter of Suspension and embargo on PA*/Staff recruitment for 2 years.
 - Third Breach : Notice of Termination

Fit and Proper

The FAR shall ensure that all PAs* are Fit and Proper:

- Before hiring any individuals to support branch activities or administrative functions, the FAR must assess these individuals to ensure that they meet all compliance requirements (including but not limited to the following Fit and Proper Criteria under the MAS Guidelines on Fit and Proper Criteria (FSG-G01)) and such other requirements as may be imposed by the Company from time to time:
 - Honesty and Integrity
 - Financially sound and not an undischarged bankrupt
 - Has no criminal or other adverse records or claims or proceedings against the individual (whether adjudicated or pending)
 - Not former financial advisory representatives who have been terminated by financial institutions or the Company must not be employed to assist in any form of branch activities or administrative functions.

The Company reserves the right to take such action as the Company deems fit, depending on the risks posed to the Company by any failure to adhere to the undertaking in this section.

Not to Engage Personal Assistant as Introducer/Telemarketer

- "Introducing activity" has the meaning ascribed to it under Reg 31(12) Financial Advisers Regulations. Telemarketing activity refers to the act of prospecting, cold-calling, promoting, soliciting or attempting to sell a product or service over the phone.
- The FAR shall not enter into any arrangements for his/her PA* to carry out any activity that can be construed as that of an introducer or telemarketer, without the prior written approval of the Company. All arrangements with introducers or telemarketers must only be entered into and signed between the Company and the introducer or telemarketer.
- The Company has the right to take the following action against the FAR for any failure by the FAR or the PA* to adhere to the undertakings in this section:
 - First Breach : Letter of Warning and embargo on PA*/Staff recruitment for 1 year.

- Second Breach : Letter of Suspension and embargo on PA*/Staff recruitment for 2 years.
- Third Breach : Notice of Termination

Sub-Agency

- Sub-agency occurs when appointed representatives engage unlicensed individuals to carry out regulated activities. The FAR shall ensure proper supervision and controls so that the personal assistants are refrained from conducting financial advisory or other regulated activities.
- The Company shall have the right to take the following action against the FAR for any failure by the FAR or PA* to adhere the undertaking in this section:
 - Breach : Notice of Termination

The Hirer is responsible to update the Company of the PA*'s resignation or replacement.

In addition to the above and notwithstanding anything to the contrary in this Letter of Undertaking of otherwise, the Company reserves the right to require the FAR to terminate the PA* employment and Admin Support or any part thereof at any time without notice or liability, or to impose such additional action/penalties as the Company in its discretion deems fit based on the risks posed to the Company.

PA*'s Undertaking

The PA* hereby undertakes and agrees to all the obligations on confidentiality and personal data protection in this Letter that relates to the PA* providing the Admin Support.

Please confirm your undertaking in the above terms by signing below.

We acknowledge that we have read and understood, and hereby make the above undertakings to Professional Investment Advisory Services Pte. Ltd. in the terms above.

Dated the _____ day of _____, 20 _____

Signature of Personal Assistant / Hired Branch Personnel

Name (as in NRIC/Passport No.) : _____

NRIC/Passport No. : _____

Mobile : _____

Signature of Financial Advisor Representative /FAR

Name (as in NRIC/Passport No.) : _____

PIAS Rep Code : _____

Designation : _____

Branch Name : _____

NRIC/Passport No. : _____

* denotes Personal Assistant or any Hired Branch Personnel