

SAXO MARKETS

INFORMATION ACCESS AND DEALING RESTRICTIONS – ETFs AND BONDS

By accessing a Saxo Capital Markets Pte Ltd (“SCM”) trading platform (the “Platform”), you confirm to have acknowledged, understood and accepted that not all the Exchange Traded Funds (“ETFs”) or Bonds available for trading via the Platform are:

- (a) accompanied by prospectuses or other information duly registered, notified or otherwise lodged with the Monetary Authority of Singapore (“MAS”) for offer/sale to the (general) public in Singapore; or
- (b) listed for trading by the (general) public on a securities exchanged recognized or approved by the MAS – individually a “recognized securities exchange” and collectively “recognized securities exchanges”.

Where ETFs/Bonds available for trading are:

- (i) NOT accompanied by prospectuses or other information duly registered with the MAS for offer/sale to the public in Singapore; or
- (ii) NOT listed on recognized securities exchanges whether inside or outside of Singapore and available for trading in generally by the public,

then such ETFs/Bonds are **not intended to be offered** to and any member of retail public are **generally excluded** from being allowed to transact in such ETFs/Bonds except and unless such member of the retail public pays no less than S\$ 200,000 (or its foreign exchange equivalent) for each and every purchase of such ETFs/Bonds – collectively “Restricted Offers”. Restricted Offers may generally only be accepted by **such persons who qualify as Accredited Investors or Institutional Investors as the expressions are defined in the Securities and Futures Act of Singapore (the “SFA”)**.

Consistent with the express terms of each offer, access to information displayed on this website to each and every “Restricted Offers” – are intended to be strictly restricted AND **may be accessed by and is intended to be restricted to only such persons as are specifically eligible to deal in such Restricted Offers**. Accordingly, and as noted:

- (a) A member of the retail public is generally **not** eligible to deal in or access information on Restricted Offers **AND SHALL NOT ATTEMPT TO DEAL IN OR ACCESS INFORMATION ON ANY RESTRICTED OFFER** except and unless the retail public member is both able and willing to pay no less than S\$ 200,000 (or its foreign exchange equivalent) for each and every purchase of a relevant ETFs/Bonds that is the subject of a Restricted Offer; but
- (b) Accredited Investors or Institutional Investors as the expressions are defined in the SFA are generally eligible to deal in or access information on Restricted Offers.

BEFORE BUYING ANY BOND OR UNITS OF ANY ETF, **IT IS THE RESPONSIBILITY OF THE USER TO BOTH CHECK AND CONFIRM** WHETHER THE BOND OR ETF IS OFFERED ONLY UNDER A RESTRICTED OFFER. IF IT IS A RESTRICTED OFFER, THE USER MUST ACT CONSISTENTLY WITH THE RESTRICTIONS ON INFORMATION ACCESS AND TRADING WITH RESPECT TO THE BOND OR ETF **AS SUMMARISED IN THE SECTION IMMEDIATELY BEFORE THIS.**

IF THE BOND OR ETF IS NOT OFFERED UNDER A RESTRICTED OFFER AND MAY BE PURCHASED BY THE RETAIL PUBLIC GENERALLY, IT IS STILL THE RESPONSIBILITY OF THE USER TO OBTAIN A COPY OF THE RELEVANT PROSPECTUS WITH RESPECT TO THE BOND OR ETF AND THEN TO READ AND UNDERSTAND THE PROSPECTUS OR OFFERING MATERIALS, INCLUDING THE RISK FACTORS BEFORE BUYING.

Users therefore must acknowledge and accept as fundamental conditions to accessing and use of the Platform that SCM does not intend information concerning Restricted Offers to be shown to any persons and/or entities who are:

- (a) not either (i) Accredited Investors or (ii) Institutional Investors, unless such person and/or entity pays no less than S\$ 200,000 (or its foreign exchange equivalent) for each and every purchase of such ETFs/Bonds; or
- (b) prohibited from seeing such information by their country of residence, domicile and/or incorporation (as applicable)- generally members of the retail public.

Users of the Platform must therefore ensure that with respect to information on each and every specific ETF/Bond or any other investment product that they access on or via the Platform that they are legally permitted both:

- (A) to log on to the Platform in the country where they do so; and
- (B) to access the information on and to trade in such specific ETF/Bond or other investment product by the laws of that country (and Singapore)

and accordingly that unless they are:

- (i) Accredited Investors;
- (ii) Institutional Investors; OR
- (iii) a retail public member who is both able and willing to pay no less than S\$ 200,000 (or its foreign exchange equivalent) for each and every purchase of a relevant ETFs/Bonds that is the subject of a Restricted Offer,

they will not purport to access any information with respect to or deal in any Restricted Offers.

Users must also note and agree as fundamental conditions of permitted access and use of this Platform that information access on and trading in ETFs/Bonds that are Restricted Offers by users in breach of the restrictions above constitute breaches on the part of the User(s) carrying with it, without prejudice to the rights of SCM generally, the following consequences for the User in breach:

- (1) the obligation on the part of the User to indemnify and keep SCM harmless against any and all adverse consequences of the User's breach; including without prejudice, claims against and damages suffered by SCM; and
- (2) the obligation to accept that all trading in ETFs/Bonds that are Restricted Offers being in fundamental breach of the restriction against the User being permitted to trade in the same are to be regarded by default as legally void from inception; and where this is not feasible or practicable to realize, to co-operate and take all actions consistent with a reversal of such trading and at the User's sole costs or to indemnify SCM against any and all third party claims or actions (including from relevant regulators).

Users of the Platform must also note and accept in any event that many of the protections provided by the Singapore regulatory system do not apply to dealings in ETFs/Bonds listed in jurisdictions other than Singapore. This may mean, amongst others, that accrual rights being offers of new securities by way of accruals and derivatives to securities already purchased by a User may not be available to Users not resident or domiciled in the jurisdictions where the securities are listed for trading; or may only be available subject to restrictions.

Users of the Platform are required to notify SCM immediately by email if any information which a User is able to access on the Platform would cause the User to be in breach of the conditions of access and/or trading of ETFs/Bonds that are Restricted Offers. In such event, and in addition to agreeing to co-operate with all actions required to effect and/or confirm the reversal of any and all dealings effected by the User(s) in breach of such conditions to the extent possible and feasible and to indemnify SCM and all other parties reasonably and adversely affected by such dealing(s) breach(es), the User(s) shall (a) stop accessing the Platform, (b) destroy immediately any such information (and all copies) which has been downloaded or printed by the User from the Platform in breach of the terms of access to such information (c) disregard and not purport to use any such information whether for purposes of trading or otherwise, and (d) treat such information as confidential and not disseminate it.

READ THESE TERMS AND CONDITIONS ("TERMS") CAREFULLY BEFORE REGISTERING OR USING THE SERVICES DESCRIBED ON THE PLATFORM WHICH INCLUDES ANY MATERIALS RECEIVED FROM SCM OR ACCESSIBLE THROUGH THE PLATFORM AS A RESULT OF REGISTERING FOR AND UTILIZING THE PLATFORM). BY CONFIRMING YOUR ACKNOWLEDGEMENT AND AGREEMENT AND REGISTERING FOR AND/OR CONTINUING UTILIZING THE PLATFORM, YOU WILL BE TAKEN AS ACKNOWLEDGING AND AGREEING AND SCM WILL MATERIALLY RELY ON YOUR ACKNOWLEDGEMENT AND AGREEMENT THAT YOU HAVE READ THESE TERMS AND THAT YOU AGREE TO BE BOUND BY THEM. IF YOU DO NOT AGREE TO ALL OF THESE TERMS OF THIS AGREEMENT, YOU ARE NOT AN AUTHORIZED USER OF THESE SERVICES AND YOU SHOULD NOT ACCESS OR USE THE PLATFORM.