

optionsXpress Singapore Account Terms and Conditions

The following terms apply to users and accounts at optionsXpress Singapore:

In consideration of optionsXpress Singapore's agreeing to:

- (a) process your Application (as defined below);
- (b) where your Application is accepted, open and maintain an Account (as defined below) for you; or
- (c) process any Order (as defined below), enter into any Transactions (as defined below) on your behalf and/or provide any Service(s) (as defined below) to you,

you hereby acknowledge and agree that you have received, read, understood and agreed to be bound by the following terms and conditions which shall apply to you, your Account(s) and the Services provided to you by optionsXpress Singapore, including the specific terms and conditions in Appendix A (*Margin Account Terms*) and Appendix B (*Options Account Terms*). You further acknowledge and accept all risks and other matters disclosed in the following terms and conditions, including those set out in Appendix C (*Risk Disclosure Statement*).

The following terms and conditions, together with the Appendices, as may be applicable to you from time to time shall hereafter be referred to as, this "**Agreement**".

Your acknowledgements and agreements set out above shall be conditions precedent to optionsXpress Singapore's performance of its obligations under this Agreement.

1 Definitions and Interpretation

1.1 In this Agreement, the following expressions, except where the context otherwise requires, shall have the following meanings:

"**Account**" means any account or accounts now or hereafter opened or maintained by you or for and on your behalf with optionsXpress Singapore under this Agreement (excluding accounts in respect of trading in futures contracts) including, any account or accounts on which you effect Transactions or which are used for the purposes of the Services and, where applicable, custody account(s) or Margin Account(s);

"**Applicable Laws**" means all relevant or applicable statutes, laws, rules, regulations, directives, circulars, notices, orders, bye-laws, rulings, guidelines, practice notes and interpretations (whether of a governmental body, regulatory or other authority, market, exchange, Clearing House or self-regulatory organisation in relation to which optionsXpress Singapore or a relevant Transaction, Account or Service is subject to);

"**Application**" means the application by you to open an Account, in the form and manner prescribed by optionsXpress Singapore;

"Business Day" means any day on which optionsXpress Singapore is open for business in Singapore excluding Saturdays, Sundays and gazetted public holidays in Singapore;

"CBOE" means the Chicago Board Options Exchange, Incorporated;

"Clearing Agent" means any clearing agent as optionsXpress Singapore or its agent may from time to time appoint in its discretion;

"Clearing House" means any clearing facility in any jurisdiction on which optionsXpress Singapore clears trades (either directly or by way of an agent or intermediary) from time to time;

"Collateral" includes, subject to Applicable Laws, bankers' guarantees, letters of credit (including stand-by letters of credit), Government Securities, Marginable Securities and such other property as optionsXpress Singapore may deem acceptable as collateral for the obligations of a customer (including you) which, where applicable, to the extent that such collateral is valued at not less than 100% of the Market Value of the Securities borrowed or lent as at the time such assets are provided to the lender or borrower, as the case may be, must constitute "Collateral" as defined in regulation 45 of the Securities and Futures (Licensing and Conduct of Business) Regulations;

"Close-Out", in respect of a Transaction, shall mean the act of closing out such Transaction (whether by way of an offsetting transaction or otherwise) or replacing such Transaction;

"Confirmation" means the written notice (including electronic mail or other electronic means from which it is possible to produce a hard copy) which contains the specific terms of a Transaction entered into between optionsXpress Singapore and you and includes a contract note. Ancillary agreements referred to in the Confirmation are part of such Confirmation;

"Custody Securities" means any Securities which are now or may at any time be in the possession, control or held to the order of, or deposited or lodged with or transferred to optionsXpress Singapore or its nominees, agents, representatives or correspondents in your name or for your account and any documents of title thereto and any certificates, receipts, warrants, puts, calls, and other instruments evidencing ownership thereof or representing rights to receive, purchase and subscribe for the same, or evidencing or representing any other rights and interests therein or in any property, asset and all the proceeds of any payment which may at any time be received or receivable by you in connection with such Securities and all interest, dividends, bonus issues, offers by way of rights, benefits and entitlements thereto and shall also include the cash proceeds from the sale or purchase of the Custody Securities;

"Customer Account Review" has the meaning ascribed to it in the MAS Sale Notice;

"Customer Assessment" has the meaning ascribed to it in Clause 2.2;

"Customer Knowledge Assessment" has the meaning ascribed to it in the MAS Sale Notice and MAS Recommendation Notice;

"Debit Balance" shall have the meaning ascribed to the term "debit balance" under regulation 24 of the Securities and Futures (Financial and Margin Requirements for Holders of Capital Markets Services Licences) Regulations promulgated under the SFA;

"Default" has the meaning ascribed to it in Clause 32.1;

"Equity" shall have the meaning ascribed to the term "equity" under regulation 24 of the Securities and Futures (Financial and Margin Requirements for Holders of Capital Markets Services Licences) Regulations promulgated

under the SFA;

"exchange" means any exchange or market in any jurisdiction on which optionsXpress Singapore may carry out or offer to carry out transactions on behalf of its customers (either directly or by way of an agent or intermediary) from time to time;

"FAA" means the Financial Advisers Act (Cap. 110) of Singapore;

"FINRA" means the Financial Industry Regulatory Authority;

"futures contract" has the meaning ascribed to it in section 2(1) of the SFA;

"Information Providers" mean any third parties that provide information pursuant to Clause 36 and includes OPRA and the OPRA Participants;

"Intermediary" has the meaning ascribed to it in Clause 5.1;

"Intermediary Default" means any wrongdoing, act, omission, insolvency, negligence, breach of duty, misconduct, fraud, willful default or any other failure or default by or in respect of an Intermediary;

"Manifest Error" means an error, omission or misquote which by fault of either optionsXpress Singapore or any third party is (a) an obvious error in any term or (b) materially and clearly incorrect when taking into account market conditions and quotes in the markets prevailing at the relevant point in time, which may include an incorrect price, date, time, security identification, quantity or any error or lack of clarity of any information, source, commentator, official, official result or pronouncement.

"Market Value" has the meaning ascribed to it in regulation 45 of the Securities and Futures (Licensing and Conduct of Business) Regulations;

"MAS" means the Monetary Authority of Singapore or its successor;

"Margin" means any Property which may be permitted to be deposited with optionsXpress Singapore as margin under the SFA as security for Transactions in connection with your usage of the Margin Facility and/or your obligations under this Agreement and which is accepted by optionsXpress Singapore in its sole and absolute discretion;

"Margin Account" means any Account opened or maintained by optionsXpress Singapore for you for the purpose of the Margin Facility;

"Margin Facility" means the facility granted (or to be granted) by optionsXpress Singapore for the purchase of Marginable Securities on the terms and conditions set out in Appendix A (*Margin Account Terms*);

"Marginable Securities" means at any relevant time, such Securities as permitted under Applicable Laws to be bought and carried in a Margin Account and approved by optionsXpress Singapore for financing under the Margin Facility. Notwithstanding the foregoing, it shall be at the sole and absolute discretion of optionsXpress Singapore to: (a) accept or reject any or all Marginable Securities; and/or (b) subject the Marginable Securities to a discount;

"MAS Recommendation Notice" means the Notice on Recommendations on Investment Products issued by the MAS under the FAA;

"MAS Sale Notice" means the Notice on the Sale of Investment Products issued by the MAS under the SFA;

"**OPRA**" means the Options Price Reporting Authority and includes its participants ("**OPRA Participants**");

"**OX Inc.**" means optionsXpress, Inc., a corporation incorporated in the US which is a related corporation of optionsXpress Singapore;

"**optionsXpress Singapore**" means optionsXpress Singapore Pte. Ltd. (UEN/Registration No. 200504402C) with its principal place of business at 1 George Street #07-01A Singapore 049145;

"**Order**" means any order made by you to enter into a Transaction, or any request, application, order or instruction from you or to optionsXpress Singapore which optionsXpress Singapore reasonably believes to be the request, application, order or instruction from you and includes any request, order or instruction to revoke, ignore or vary any previous request, order, application or instruction;

"**personal data**" shall have the meaning ascribed to it under the Personal Data Protection Act 2012 of Singapore;

"**Personal Information**" shall have the meaning ascribed to it under Clause 39.1;

"**Property**" shall include, without any limitation, all moveable and immovable property (including currencies, securities, options contracts, financial instruments, commodities of every kind and nature, and all contracts and options relating thereto, whether for present or future delivery, and debts and other choses in action) and any estate, share, right or interest in any property;

"**Regulation E**" means the Regulation E issued by the Board of Governors of the Federal Reserve System pursuant to the Electronic Fund Transfer Act (15 U.S.C. 1693 *et seq.*);

"**related corporation**" has the meaning ascribed to it in the Companies Act (Cap. 50) of Singapore;

"**SEC**" means the Securities and Exchange Commission;

"**Securities**" has the meaning ascribed to the term "securities" in section 2(1) of the SFA;

"**Security Codes**" means all passwords, personal identification numbers (PINs), logon identifiers, electronic devices and other codes and access procedures issued by optionsXpress Singapore from time to time in order to enable you to operate an Account, access and/or use the Services and shall include such other passwords, personal identification numbers (PINs), logon identifiers, electronic devices and other codes and access procedures issued by optionsXpress Singapore in replacement of any Security Codes previously provided to you;

"**Services**" means the services, facilities and/or functions provided by optionsXpress Singapore to you from time to time including, but not limited to, the issuance, transmission and/or receipt of Orders (whether via the Site or any other means as may be designated by optionsXpress Singapore from time to time);

"**SFA**" means the Securities and Futures Act (Cap. 289) of Singapore;

"**Site**" means optionsXpress Singapore's website at www.optionsxpress.com.sg;

"**Transactions**" shall include transactions in such Securities, options contracts or such other transactions in the US markets ("**US Transactions**") or such other markets as optionsXpress Singapore may from time to time permit to be carried out under any Account;

"**US**" means the United States of America;

"USD" means the lawful currency of the US; and

"Website Terms" has the meaning ascribed to it in Clause 4.1.

1.2 The headings in this Agreement are inserted for convenience only and shall not affect the construction of this Agreement. Unless otherwise stated, references to Clauses or the Appendices are to the clauses of, and appendices to, this Agreement. Expressions in the singular form shall include the plural and *vice versa*, and words importing the masculine gender shall include the feminine and neuter genders, as the context requires or permits.

1.3 Where any provision (as the same may be amended, modified or supplemented from time to time) are inconsistent with any Applicable Laws, the affected provision shall be deemed modified or superseded (as the case may be) by such Applicable Laws as relevant to the extent that conformity with the same is achieved and all the other provisions and the provision so modified shall in all respects continue in full force and effect.

1.4 For the avoidance of doubt, the Appendices to this Agreement shall form part of this Agreement and any reference to this Agreement shall include, unless the context otherwise requires, reference to the Appendices. In the event of any conflict or inconsistency between any provisions in the main body of this Agreement and the Appendices, the provisions of the Appendices shall prevail.

1.5 References in this Agreement to any agreement, deed or document (including this Agreement) shall refer to such agreement, deed or document as the same may be amended, modified, varied, supplemented or replaced from time to time, unless the context otherwise requires.

1.6 Any reference in this Agreement to a statute or statutory provision shall, unless the context otherwise requires, be construed as a reference to such statute or statutory provision as the same may have been or may from time to time be modified, amended, consolidated, re-enacted or replaced so far as such modification, amendment, consolidation, re-enactment or replacement applies or is capable of applying to any Transaction entered into hereunder and shall include any subsidiary legislation made thereunder, or relevant thereto.

1.7 References to "persons" in this Agreement shall include, unless the context otherwise requires, natural persons, government or statutory bodies, businesses, firms, partnerships, companies, corporations or unincorporated bodies.

2 Applicable Laws, Rules and Regulations

2.1 Your relationship with optionsXpress Singapore hereunder, the opening, maintaining and operation of all Accounts, the provision of all Services, the implementation and execution of all Orders, and the entry into and settlement of all Transactions, shall be subject to all Applicable Laws of the Republic of Singapore and in the jurisdiction in which the Transaction is executed and cleared (which may not be the jurisdiction in which you are located). All Transactions shall also be subject to the applicable constitution, rules, practices, customs, standards and usages of the applicable exchange, association, market, Clearing House and correspondent brokers transacting business on such exchange, association, market or Clearing House.

2.2 You acknowledge that your application to open an Account or to undertake a Transaction and optionsXpress Singapore's continued maintenance of an Account for you and willingness to undertake a Transaction on your behalf may be subject to, *inter alia*, optionsXpress Singapore having established that you have and continue to have the requisite knowledge and/or competence under Applicable Laws (including relevant Customer Account Review and, if relevant, Customer Knowledge Assessment requirements under the SFA) ("**Customer Assessment**"). Where optionsXpress Singapore has determined that such Customer Assessment is required of you under Applicable Law:

(a) if you are assessed or deemed by optionsXpress Singapore not to possess the requisite knowledge and

competence, optionsXpress Singapore may refuse to permit you to open an Account, enter into any such Transaction and/or close or terminate your Account, without optionsXpress Singapore incurring any liability whatsoever to you; and

- (b) you may be assessed or deemed not to possess the requisite knowledge or competence in accordance with Applicable Laws or by reason of your failure or refusal to provide all relevant information and documents to optionsXpress Singapore for such Customer Assessment as may be conducted by optionsXpress Singapore from time to time.

To the fullest extent permitted by law, in conducting any Customer Assessment, optionsXpress Singapore does not undertake any duty or obligation to ensure that any Transaction is suitable or recommended for you, and optionsXpress Singapore shall not be regarded as making any recommendation or suitability representation to you by reason only that optionsXpress Singapore permitted you to open an Account or to enter into any Transaction.

2.3 Notwithstanding any other term of this Agreement, optionsXpress Singapore may take or refrain from taking any action whatsoever, and you shall comply with, and shall do all things reasonably required by optionsXpress Singapore (including the giving of your full co-operation with any market, association, exchange or Clearing House) in order to procure or ensure compliance with, Applicable Laws. You agree that optionsXpress Singapore shall not be liable to you as a result of or in connection with any action taken or your failure to so comply or do such things to comply with Applicable Laws.

3 Amendments to Agreement

3.1 optionsXpress Singapore may from time to time amend this Agreement, by modifying, rescinding or supplementing any of the existing provisions or by adding any new provisions or replacing this Agreement, by giving you notice of such amendments or changes.

3.2 The notice may be given to optionsXpress Singapore's customers (including you) by:

- (a) conspicuously posting notice of such amendment or change on the Site;
- (b) making available a set of the revised Agreement in whole or in part on the Site or at optionsXpress Singapore's premises;
- (c) providing written notice to you; or
- (d) any other means as optionsXpress Singapore deems fit.

3.3 Upon receiving any such notice from optionsXpress Singapore, you may give optionsXpress Singapore written notice to terminate a given Account or Service in accordance with Clause 32.4.

3.4 Each instance of you giving an Order or instruction with respect to any Transaction with or through optionsXpress Singapore and/or continued use of the Site or Services after such notice shall constitute your acknowledgment, agreement and acceptance of such amendment to this Agreement at the time immediately prior to the time of such Order or Transaction.

4 Entire Agreement

4.1 This Agreement together with:

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- (a) any additional or specific terms that are stated to apply in respect of a given Account, Order, Transaction or Service;
 - (b) the terms of the Website Agreement and any other terms, conditions, rules, regulations, statements and/or disclosures contained on the Site (the “**Website Terms**”) that are stated to apply in respect of a given Account, Order, Transaction or Service; and
 - (c) the terms appearing on the Application, optionsXpress Singapore’s Customer Assessment documentation, Confirmations and statements of account,

as may be varied, supplemented, amended or replaced by optionsXpress Singapore from time to time, shall comprise the entire agreement and shall together govern the relationship between optionsXpress Singapore and you. If there is any conflict or inconsistency between the terms and conditions of this Agreement and the abovesaid terms set out in Clauses 4.1(a), (b) and (c), the latter shall prevail but only to the extent of such conflict or inconsistency.

4.2 Without prejudice to the generality of Clause 4.1, it is your continuing obligation to read and understand, and you agree to accept and be bound by, all the Website Terms as applicable in respect of a given Account, Order, Transaction or Service as relevant to you and in effect from time to time.

5 Delegation and Use of Intermediaries

5.1 You authorise optionsXpress Singapore to use, contract with, engage, appoint, directly or indirectly, any person (including a broker, dealer, market-maker, exchange, association, Clearing House or other third party) (each, an “**Intermediary**”) whether or not associated with, connected to or related to optionsXpress Singapore, which it considers necessary, expedient or desirable for the provision of any facilities and services to optionsXpress Singapore for the purposes of optionsXpress Singapore’s provision of Services to you in accordance with the terms of this Agreement including but not limited to the Services relating to:

- (a) carrying out any Order;
- (b) the execution and clearing of Transactions; and/or
- (c) the exercise of any right, power or authority granted to optionsXpress Singapore and its delegates by you under this Agreement or otherwise,

upon such terms and conditions as optionsXpress deems fit in its discretion. You authorise optionsXpress Singapore to pass such information relating to you, your trading positions and habits, your Accounts and such financial information as optionsXpress Singapore holds, to such Intermediaries as optionsXpress Singapore reasonably considers necessary, expedient or desirable for the purpose of such Intermediary’s provision of such facilities and services to optionsXpress Singapore.

5.2 Without prejudice to the generality of Clause 5.1, optionsXpress Singapore has entered into a fully disclosed and segregated arrangement with its US correspondent broker, OX Inc., whereunder OX Inc., acting as optionsXpress Singapore’s disclosed agent vis-à-vis optionsXpress Singapore’s customers (including you), amongst others:

- (a) opens and maintains certain accounts solely for optionsXpress Singapore and held in the respective names of optionsXpress Singapore’s customers (including you);

- (b) executes and clears US Transaction as correspondent broker for optionsXpress Singapore, or otherwise procures the execution and/or clearing of US Transactions through executing brokers and/or clearing arrangements with a Clearing Agent for optionsXpress Singapore; and/or
- (c) performs certain services on behalf of for optionsXpress Singapore in respect of your Account including but not limited to the preparation of customer trade confirmations and customer statements, the settlement of Transactions, the performance of designated cashiering functions, and the preparation of certain books and records related to reported Transactions.

5.3 optionsXpress Singapore has also entered into an arrangement with OX Inc. by which OX Inc. procures that the assets in your Account are kept in safe custody and on a fully-disclosed basis with the Clearing Agent for the purpose of optionsXpress Singapore's delivery of the Services to you in connection with US Transactions. You agree and acknowledge to the provision of custodial services by optionsXpress Singapore in accordance with this arrangement and subject to the terms for the provision of custodial services set out in this Agreement.

5.4 You understand and agree that you have no contractual relationship with optionsXpress Singapore's Intermediaries save only for the purposes of SEC, FINRA and Securities Investor Protection Corporation rule requirements.

5.5 You acknowledge and agree that where optionsXpress Singapore uses, engages or appoints an Intermediary to execute your Orders, optionsXpress Singapore may have to accept sole and principal responsibility to such Intermediary for the executed Order (notwithstanding that as between you and optionsXpress Singapore, optionsXpress Singapore is in fact your agent). Accordingly, you shall indemnify optionsXpress Singapore against any and all actions which optionsXpress Singapore deems in good faith necessary to ensure that optionsXpress Singapore will not be in default of its said principal obligation or responsibility. The foregoing right of optionsXpress Singapore will apply even though as between optionsXpress Singapore and you, you may be in actual or anticipatory default. The foregoing indemnity in favour of optionsXpress Singapore is in addition to any other right that optionsXpress Singapore may have (whether expressly provided as between the parties or implied by law).

6 Customer's Information

6.1 For the purposes of opening and maintenance of an Account, you agree to immediately provide optionsXpress Singapore with any and all information and documents that optionsXpress Singapore may from time to time request from you including such information and documents as optionsXpress Singapore may require under Applicable Law such as to satisfy and/or fulfill its legal and regulatory requirements under the SFA, in particular, those relating to the prevention of money laundering, countering the financing of terrorism and/or your tax status, whether issued by MAS or otherwise.

6.2 You represent and warrant that the information provided to optionsXpress Singapore at any time, including without limitation in your Application, upon opening an Account or requesting for a Service, when setting up your Account profile, when completing optionsXpress Singapore's Customer Assessment documentation, when giving an Order, entering into a Transaction and any and all other information and documents requested by optionsXpress Singapore, is true, complete, accurate and not misleading in any respect. You further understand that you have a duty to, and agree and undertake to, immediately update such information and documents with optionsXpress Singapore if such information, documents or financial circumstances of yours changes and further represent and warrant that such updated information and documents will be true, complete, accurate and not misleading in any respect. If you fail to do so, optionsXpress Singapore shall not be responsible for any resulting loss, damage, claim, action or cost to you.

7 Security Interest

7.1 As a continuing security for the payment and satisfaction on demand of all moneys and liabilities and the performance of all obligations hereunder which are now or at any time hereafter may be due, owing or incurred from or by you to optionsXpress Singapore, you hereby unconditionally agree that all moneys and Property (including Margin) now or hereafter deposited with or held, carried or maintained by or on behalf of optionsXpress Singapore or otherwise in its possession or control, for any purpose, in or for the benefit of any of your Account(s), now or hereafter opened, shall be subject to a continuing first lien and first priority perfected security interest in favour of optionsXpress Singapore. Save for the foregoing, you will not create nor will you allow to be created any security interest of whatsoever nature over any part or all of the aforesaid moneys or Property without the prior consent in writing of optionsXpress Singapore. In enforcing any of optionsXpress Singapore's security interests, optionsXpress Singapore shall have the right, in its discretion, without notice to or further consent from you to determine which moneys and/or Property are to be appropriated or sold and which contracts or positions are to be closed. You shall upon the request of optionsXpress Singapore forthwith execute all such transfers or other documentation as may be necessary to enable optionsXpress Singapore or its nominees to perfect, enforce or realize optionsXpress Singapore's security interest above.

7.2 Without prejudice and in addition to any general lien, right to set-off or other similar rights which optionsXpress Singapore may be entitled to exercise over Securities, moneys or other Properties held in any Account, all such Securities, moneys or Properties shall be subject to a lien for the discharge of all obligations due from you to optionsXpress Singapore. Notwithstanding any provision in this Agreement or any other agreement between any related optionsXpress entity and you, you hereby irrevocably direct optionsXpress Singapore to set-off and withhold from and apply receivables or moneys held in or for any Account against and in whole or partial payment of any sum or liability (of whatever nature or in other currencies and whether or not in connection with any Account) owed by you to optionsXpress Singapore.

7.3 Without prejudice to Clause 7.2, if you have more than one Account with optionsXpress Singapore or related optionsXpress entity, optionsXpress Singapore may at any time without notice to or further consent from you combine or consolidate any or all of such Accounts and set-off or transfer any sum standing to the credit of any one or more of such Accounts in or towards satisfaction of any obligations or liabilities of whatsoever nature and howsoever arising (whether present or future, actual or contingent, as primary obligor or as surety) to optionsXpress Singapore in respect of any other Account. If such combination, consolidation, transfer or set-off requires the conversion of one currency to another, such conversion shall be calculated based on a rate of exchange determined by optionsXpress Singapore with reference to available market rates.

7.4 For so long as you owe obligations or liabilities of whatsoever nature and howsoever arising (whether present or future, actual or contingent, as primary obligor or as surety) to optionsXpress Singapore, you may not withdraw any cash or other Property held with or under the control of optionsXpress Singapore (whether as Margin or otherwise) without optionsXpress Singapore's consent. optionsXpress Singapore may at any time withhold any moneys or other Property of yours pending full settlement of all such moneys or obligations of yours.

8 Account Restriction on Breach or Default

8.1 In the event of a breach or default by you under this Agreement, optionsXpress Singapore shall have all rights and remedies available to a secured creditor under all applicable laws in addition to the rights and remedies provided herein. You understand that optionsXpress Singapore may at any time, in its sole and absolute discretion and without prior notice to you, prohibit or restrict your access to the use of the Site or Services and your ability to trade, refuse to accept any of your Orders, refuse to execute any of your Transactions, Close-Out any of your outstanding Transactions, and/or terminate your Account(s). The closing of an Account will not affect the rights and/or obligations incurred or accruing to optionsXpress Singapore or you prior to the date such Account(s) is closed.

8.2 You shall at all times be liable for the payment, upon optionsXpress Singapore's demand, of any debit balance or other obligations owing in any Account(s) with optionsXpress Singapore, and you shall be liable to optionsXpress Singapore for any deficiency remaining in such Account(s) in the event of the liquidation thereof, in whole or part, by optionsXpress Singapore or you; and you shall make payment for such obligations and indebtedness upon demand by optionsXpress Singapore.

9 Payments and Currency Conversion

9.1 All payments to optionsXpress Singapore shall be in the currency in which they are due (unless otherwise specified by optionsXpress Singapore), in free and clear funds and free of deductions or withholdings. If you are required to effect such deductions or withholdings, then the amount due to optionsXpress Singapore shall be increased by such amount as shall result in optionsXpress Singapore receiving an amount equal to the amount optionsXpress Singapore should have received in the absence of such deduction or withholding.

9.2 Any taxes, duties, disbursements, costs and/or other expenses incurred by optionsXpress Singapore in connection with any Account or you (other than income tax incurred by optionsXpress Singapore) shall be reimbursed by you.

9.3 If for any reason optionsXpress Singapore cannot effect payment or repayment to you in a particular currency in which payment or repayment is due, optionsXpress Singapore may effect payment or repayment in the equivalent in any other currency selected by optionsXpress Singapore based on a rate of exchange determined by optionsXpress Singapore with reference to available market rates.

9.4 optionsXpress Singapore shall be entitled to convert any sum received by optionsXpress Singapore (whether for credit into any Account or in payment of any sum due to optionsXpress Singapore) or any amounts standing in any Account to the currency of the Account or the currency in which payment is to be made or for the purposes of carrying out your Orders or in the exercise of any right, power or authority granted to optionsXpress Singapore by you under this Agreement or otherwise, as the case may be, at a rate of exchange determined by optionsXpress Singapore with reference to available market rates.

9.5 All losses, deficiencies and shortfall in any Account arising from, and costs of, currency conversion effected pursuant to this Clause 9 shall be borne solely by you. Unless otherwise specified by optionsXpress Singapore in its discretion, all US Transactions shall be settled in USD.

10 Wire Transfers

10.1 This Clause 10 shall apply to wire transfers that you instruct optionsXpress Singapore to send on your behalf. A wire transfer is the process of carrying out payment orders that lead to paying a beneficiary. The payment order is the instruction you give to optionsXpress Singapore regarding a wire transfer. The beneficiary is the person who receives the payment. The registered account holder of your Account is the only permissible beneficiary of a wire transfer and we shall assume that all payment orders that are given or purportedly given by you or on your behalf will be in compliance with such requirement.

10.2 Please note that optionsXpress Singapore may charge fees for carrying out your instructions to send a wire transfer at such rates as determined by optionsXpress Singapore from time to time. Should you wish to enquire about the current fees charged by optionsXpress Singapore for doing so, please call optionsXpress Singapore at +65 6536 3922.

10.3 By entering or providing optionsXpress Singapore with a payment order in a form acceptable to

optionsXpress Singapore, you authorise optionsXpress Singapore to act on your behalf to initiate a wire transfer. You acknowledge and agree that optionsXpress Singapore has cut-off times on each Business Day for processing payment orders. Such cut-off times may be made known to you upon your request. After receiving a payment order from you by the applicable cut-off time on a Business Day, optionsXpress Singapore will act on the payment order by transmitting payment instructions to the applicable bank. We may treat payment orders received by optionsXpress Singapore after the applicable cut-off time on a Business Day, as if received by optionsXpress Singapore on the first following Business Day.

10.4 optionsXpress Singapore may provide you with one or more numbers, passwords, tokens, challenge questions, and/or other means of identification and authentication (collectively, a "**Password**") in connection with its wire transfer service. You agree and undertake to maintain the security and confidentiality of your Password and to notify optionsXpress Singapore immediately if you have any reason to believe that your Password's security or confidentiality has been or may have been breached or compromised in any way.

10.5 optionsXpress Singapore, or one of its agents, may in its discretion elect to verify the authenticity and content of any payment order by contacting the authorized signer on your Account. optionsXpress Singapore is unable to verify a payment order with the authorized person, optionsXpress Singapore may in its discretion refuse to execute such payment order. optionsXpress Singapore may also reject any instruction optionsXpress Singapore receives in respect of any payment order that has not been confirmed in accordance with any other security procedure that you and optionsXpress Singapore have agreed upon. You agree that optionsXpress Singapore's confirmation process of a payment order (or its reliance on any Password or other security procedure that you and optionsXpress Singapore may have agreed upon) shall be deemed to be a commercially reasonable security procedure, in light of the anticipated size, type, and frequency of your wire transfers.

10.6 optionsXpress Singapore may process any payment order that optionsXpress Singapore reasonably believes is transmitted or authorised by you if optionsXpress Singapore acts in compliance with the security procedure as set out under Clause 10.5. You agree to be bound by any wire transfer effected pursuant to any payment order that is given or purportedly given by you or on your behalf and accepted by us in compliance with the security procedure as set out under Clause 10.5 whether or not such payment order emanated from you or was duly authorised to be issued on your behalf.

10.7 optionsXpress Singapore's security procedures are designed to verify the authenticity of payment orders and not to detect any errors in their transmission or content. You acknowledge and agree that optionsXpress Singapore does not assume any responsibility to detect errors in your payment order or other instructions (for example, duplicate payment orders) or accept any liability for any loss or damage arising from any reliance thereon, even if optionsXpress Singapore may in its discretion take certain actions from time to time to do so.

10.8 You acknowledge and agree that optionsXpress Singapore may at any time reject payment orders in its discretion. Any notice of rejection (whether given orally, electronically, or in writing) will be effective when given. optionsXpress Singapore shall not be liable to you for any such rejection nor be obliged in any way to pay you interest or any other amounts for the period between when you provided optionsXpress Singapore with a payment order and before you receive any notice of rejection of the same. Without prejudice to the generality of the foregoing, you further acknowledge and agree that optionsXpress Singapore may be unable to process a payment order requested by you to certain countries due to restrictions imposed by Applicable Laws. You agree that optionsXpress Singapore shall not in any event or circumstance be liable to you for any loss or damage whatsoever and howsoever arising in any of these circumstances.

10.9 optionsXpress Singapore may in its discretion select any intermediary bank, funds transfer system, or means of transmittal to process your payment orders. In this regard, you acknowledge and agree that the selection of such intermediary bank, funds transfer system or means of transmittal by optionsXpress Singapore may differ from

that indicated in your instructions and, notwithstanding the same, optionsXpress Singapore is fully authorised by you to process your payment order and shall accept no liability for any loss or damage arising thereon.

10.10 Without prejudice to the generality of Clause 6.2, you agree that any and all of the information that you have provided to optionsXpress Singapore about your account at another financial institution is true, complete, accurate and not misleading in any respect. It is important that you provide optionsXpress Singapore with accurate and complete payment information. The beneficiary's bank may make payment to the beneficiary based solely on the account or other identifying number you provide, even if the name on the payment order differs from the name on the account. optionsXpress Singapore, or an intermediary bank, may send a payment order to an intermediary bank or a beneficiary's bank based solely on the bank identifying number, even if you provide optionsXpress Singapore with a different bank name. Neither optionsXpress Singapore nor any other bank has a duty to determine whether a payment order contains an inconsistent name and number. This means that you may not rely on the name of the person or bank that you provide optionsXpress Singapore with to ensure payment to the correct person. If you provide incorrect information, you could lose the amount transferred.

10.11 Terms Applicable to Sending Domestic US Wire Transfers and Non-Consumer Foreign Wire Transfers

- (a) The provisions of this Clause 10.11 apply to you if you are a corporation, trust or partnership or retirement account, if your payment order instructs optionsXpress Singapore to effect a wire transfer to a US bank as its final destination or such other persons or situations as may from time to time be excluded from the coverage of Regulation E. If you are none of the foregoing, please note that the provisions of Clause 10.12 apply to you.
- (b) You agree to indemnify, hold harmless and defend optionsXpress Singapore from and against any and all losses, claims, demands, actions, proceedings, costs, expenses, damages and/or liabilities (including, but not limited to, legal fees on a full indemnity basis) arising out of, in connection with or resulting from any act or omission taken or not taken by optionsXpress Singapore in accordance with the terms of this Agreement and/or your instructions (including, but not limited to, payment orders). This indemnity obligation shall survive the termination of this Agreement.
- (c) You must notify optionsXpress Singapore at once if you think that a wire transfer shown on your Account statement or other notice is incorrect or unauthorised. If you fail to notify optionsXpress Singapore in writing within ten (10) calendar days after optionsXpress Singapore sends or makes available to you the first notice or statement on which such wire transfer appears, you agree that the wire transfer information set forth on such notice or statement shall be deemed correct and binding and conclusive against you, and you shall be precluded, to the furthest extent permitted by law, from asserting any claim against optionsXpress Singapore in connection with, and waive any right to recover any losses or damages resulting from, any unauthorised or erroneous wire transfer.
- (d) You have no right to amend or cancel a payment order after optionsXpress Singapore receives it. If you ask optionsXpress Singapore to do so, optionsXpress Singapore may, in its discretion and where reasonably practicable, make a reasonable effort to act on your request. Notwithstanding the foregoing, you acknowledge and agree that optionsXpress Singapore shall not in any way be liable to you if, for any reason, a payment order is not amended or canceled in accordance with your request. You agree to fully reimburse optionsXpress Singapore for and against any and all costs, expenses, losses, indemnity claims, damages and/or liabilities that optionsXpress Singapore may incur in connection with your request to amend or cancel a payment order.
- (e) If your payment order requires optionsXpress Singapore to convert one type of currency to another (for

example, from USD to Euros), your funds will be exchanged for such other currency at the current rate of exchange in accordance with optionsXpress Singapore's standard procedures. As currency exchange rates fluctuate over time, you acknowledge and accept the risks of such fluctuations between the time you send a payment order to optionsXpress Singapore and the time that the wire transfer is effected.

10.12 Terms Applicable to Certain Consumer Foreign Wire Transfers

(a) If you initiate a wire transfer that is subject to Regulation E primarily for personal, family, or household purposes to a recipient in a country other than the US (a "**consumer foreign wire transfer**"), we will provide you with a disclosure of the details of the transaction, as well as information about your error resolution and cancellation rights. Please note that certain wire transfers made in connection with the purchase or sale of securities are not covered by Regulation E or this Clause 10.12.

(b) If you think that there may have been an error or problem with your wire transfer, please contact optionsXpress Singapore orally or in writing as follows:

optionsXpress Singapore Pte. Ltd.

1 George Street

#07-01A

Singapore 049145

Attention: Customer Service

Telephone no.: +65 6536 3922

You must contact optionsXpress Singapore within 180 days of the date that optionsXpress Singapore has informed you that funds would be made available to the beneficiary of a wire transfer. When you do, please inform optionsXpress Singapore of:

- (i) your name and address and/or telephone number;
 - (ii) the error or problem with the wire transfer and why you believe it is an error or problem;
 - (iii) the name of the person receiving the funds and his or her telephone number or address (if such information is available to you);
 - (iv) the dollar amount of the instructed wire transfer; and
 - (v) the confirmation code or number of the transaction.
- (c) Within 90 days after you contact optionsXpress Singapore in the manner and with the information as described above, optionsXpress Singapore will determine whether an error occurred and will inform you whether optionsXpress Singapore determines that an error has occurred within three (3) Business Days after completing its investigation and:
- (i) if optionsXpress Singapore determines that there was no error, optionsXpress Singapore will send you a written explanation of the same and you may request for copies of any documents that

optionsXpress Singapore used in its investigation; or

- (ii) if optionsXpress Singapore determines there to have been an error, optionsXpress Singapore will correct any such error promptly.
- (d) You have the right to cancel a consumer foreign wire transfer and obtain a refund of all funds paid to optionsXpress Singapore, including any fees, provided that you contact optionsXpress Singapore at the telephone number stated under Clause 10.12(b) above within 30 minutes of your payment order instructing such wire transfer and provide us with all necessary information to assist optionsXpress Singapore to identify the wire transfer that you wish to cancel, including the amount and location where the funds were sent. optionsXpress Singapore will refund your money within three (3) Business Days of your request to cancel a wire transfer so long as the funds have not already been picked up or deposited into a recipient's account.

10.13 Tax compliance with all the funds mentioned in Clause 10

- (a) You represent and warrant that all of your funds are from legitimate sources and do not constitute the benefits of drug dealing, criminal conduct or any types of tax offences under the laws of any jurisdiction. You further represent and warrant that you are tax-compliant in all applicable jurisdictions where you operate or derive your income from. You are aware that it is an offence in Singapore to harbor or launder the monies or proceeds from serious tax offences. Serious tax offences includes the omissions, falsifications or fraudulent conduct perpetrated with the wilful intent or knowledge to evade any tax or to assist others in evading any tax (in Singapore and elsewhere).
- (b) You confirm that the funds used to meet your obligations as contemplated in this Agreement do not constitute the proceeds of serious tax offences and will not be used in conjunction with any serious tax offences; your tax affairs are fully compliant with all applicable laws; and that you have not been convicted of nor been the subject of any investigations or proceedings relating to any serious tax offence in any country.
- (c) You confirm that it is your own responsibility to seek appropriate legal and tax advice and you have fully considered your tax and other regulatory reporting obligations in all applicable countries with respect to the transactions contemplated in this Agreement and any distributions you receive in relation to these transactions, and you undertake to comply with these obligations. Where your ownership in any securities or other investment products or any distributions to you is required to be reported for tax purposes to any relevant revenue authorities, you undertake that the reporting requirements will be met on a timely and complete basis."

11 Cheque Deposits

11.1 You understand and agree that optionsXpress Singapore may, subject to Applicable Laws, the terms of this Agreement and/or your requests for the return of such funds, hold funds deposited by you in whatever manner, and for whatever purposes as optionsXpress Singapore deems fit, for any length of time until payment on the Transactions entered under or otherwise due under your Account(s) are processed. optionsXpress Singapore may, in its discretion, allow you the privilege of trading against cheque deposits (before optionsXpress Singapore has received the proceeds of such cleared cheque). However, if a deposited cheque is dishonoured by the bank on which the cheque is drawn or the privilege is otherwise abused, optionsXpress Singapore may, at any time without notice to you, revoke this privilege of trading on deposited cheques and/or Close-Out or liquidate any and all positions in your Account that were purchased/sold short using the uncollected funds at your sole risk without incurring any liability on optionsXpress Singapore's part whatsoever. optionsXpress Singapore shall be entitled to any trading gains resulting from trading against uncollected funds represented by a deposited cheque and such trading gains shall be

optionsXpress Singapore's property unless and until the funds represented by the cheque (not a substitute or supplemental instrument) are collected by optionsXpress Singapore. You remain responsible to optionsXpress Singapore for and shall indemnify optionsXpress Singapore fully against, any damages, losses and costs resulting from such trading against cheque deposits, and in addition it is your responsibility to make good any dishonoured cheques.

11.2 In addition, you acknowledge and approve the use by optionsXpress Singapore or any of its Intermediaries without further notice to you, of an electronic cheque process or Automated Clearing House (ACH) facility to draft funds in the amount of any U.S. bank cheques that you may use which are payable to or issued in favour of optionsXpress Singapore, its agents or assigns.

12 Joint / Multi-party / Partnership Accounts

12.1 If an Account is opened or maintained in the name of more than one person or a partnership (a "**Joint Account**") (each such person and partner within the partnership, a "**Joint Account Holder**"):

- (a) each Joint Account Holder shall be bound by this Agreement and references to "you" shall refer to each Joint Account Holder jointly and severally. The liability of each such Joint Account Holder to optionsXpress Singapore shall be joint and several;
- (b) optionsXpress Singapore shall be entitled to debit the Joint Account at any time in respect of any sum howsoever due or owed to optionsXpress Singapore by any Joint Account Holder;
- (c) no Joint Account Holder shall be discharged, nor shall his liability be affected by any discharge, release, time, indulgence, concession, waiver or consent at any time given or effected in relation to any other Joint Account Holder; and
- (d) each Joint Account Holder shall indemnify optionsXpress Singapore for acting on any instructions of any Joint Account Holder including without limitation in relation to the sending of Orders, settlement instructions or any notice or communication, in making delivery of any Securities, Property or any or all moneys in the Joint Account as any of the Joint Account Holders may direct.

12.2 Unless otherwise agreed by optionsXpress Singapore, the Orders, settlement instructions or any agreement by any Joint Account Holder shall be deemed to be the Orders, settlement instructions or agreement of all Joint Account Holders, and any notice or communication addressed and sent to, or delivery of Securities or Property by optionsXpress Singapore to, any Joint Account Holder shall be deemed to have been addressed and sent, or delivered respectively to all Joint Account Holders, and where any such Joint Account Holder has received or is deemed to have received any such notice or communication or Securities or Property, all Joint Account Holders shall also be deemed to have received the same.

12.3 The doctrine of survivorship shall apply to all Joint Accounts.

12.4 In the event of the death of a Joint Account Holder, all surviving Joint Account Holders shall be obliged to immediately give optionsXpress Singapore written notice thereof, and optionsXpress Singapore may, before or after receiving such notice, take such actions, require such documents, and restrict Transactions in the Joint Account as optionsXpress Singapore deem advisable, in its sole and absolute discretion. The estate of any deceased Joint Account Holder and each surviving Joint Account Holder shall be jointly and severally liable to optionsXpress Singapore for any debt or loss in the Joint Account resulting from the completion of Transactions entered into prior to the receipt of a written notice of death, or for debt or loss incurred in the liquidation of the Joint Account or for the adjustment of the interests of all surviving Joint Account Holders.

12.5 Any taxes or other expenses being payable out of the Joint Account subsequent to the death of any of Joint Account Holders shall be chargeable against the Joint Account or if there are insufficient funds, Securities or Property in the Joint Account, shall be chargeable jointly and severally against the surviving Joint Account Holders as well as against the deceased Joint Account Holders' estate.

13 Electronic Services; No Advisory Relationship

13.1 You acknowledge and accept that the Services provided by optionsXpress Singapore are generally provided only through the Site, which provides access to your Account from which you will be able to place Orders with, or give instructions to, optionsXpress Singapore with respect to any Transaction. In this regard, you acknowledge and agree that optionsXpress Singapore does not provide voice broking or accept physical Orders save in very exceptional circumstances, and then only by such means and subject to such terms and conditions as may be imposed by optionsXpress Singapore.

13.2 Unless you have a specific agreement with optionsXpress Singapore for the provision of advisory services, optionsXpress Singapore's relationship with you in relation to the Securities and any Transactions is purely as execution only broker/dealer.

13.3 You understand and accept that optionsXpress Singapore, whether through the Site or otherwise, provides no tax, legal or investment advice of any kind, nor does optionsXpress Singapore give advice or offer any opinion with respect to the nature, potential value or suitability of any particular Securities, Transaction or investment or trading strategy. You further understand that while you may be able to access investment research reports through the Internet from the Site, including computerised online services, the availability of such information does not constitute a recommendation on optionsXpress Singapore's part to buy or sell any of the Securities discussed therein or to engage in any of the investment or trading strategies presented therein. Any investment decisions you make must be based solely on your own evaluation of your financial circumstances and investment objectives and the suitability for you of any Securities, Transaction or any investment or trading strategy. It is your sole responsibility to ensure that you understand any Transaction that you intend to transact using an Account and you should seek advice from your own independent legal, tax and financial advisers as you deem necessary before entering into any Transaction.

14 Risk of Third Party Access

14.1 The grant of access to your Account by you to any third party, whether to access information, place Transactions or otherwise, is at your sole risk. In this connection, you agree to cooperate in defending and indemnifying optionsXpress Singapore from and against any liability, costs or damages arising out of claims or suits by or in respect of such third parties further to or in connection with such access and use. optionsXpress Singapore shall not be responsible or liable in any way for the loss of use or any direct, indirect or consequential damages or losses to you caused by your grant of access, expressed or implied, to a third party to your Account or information, including access provided through "API" users, aggregators or any other third party systems or sites.

15 Account Trading Limits and Conditions

15.1 Without prejudice to the generality of any provision in this Agreement, optionsXpress Singapore shall without providing any reason or notice to you at any time and from time to time be entitled to impose any limits and conditions, including without limitation, position limits, limits on contract size in respect of any Account, a maximum account value or trading or account limit on any Account (including without limitation Margin Accounts) ("**Trading Limit**") as it deems fit and you agree to be bound by such Trading Limit and conditions and any revisions to such Trading Limit and conditions as optionsXpress Singapore may from time to time impose.

16 Orders

16.1 Nothing in this Agreement obliges optionsXpress Singapore to enter into any Transaction with you and optionsXpress Singapore may refuse to enter into any such Transaction or otherwise act on any Order without having to give any reason for such refusal (including any Order to open, maintain, continue to maintain and/or close any Account). optionsXpress Singapore shall not be liable to you for any loss whatsoever arising out of or in connection with its refusal to accept or act on any of your instructions.

16.2 You understand that all electronic Orders are only acceptable through order entry screens provided by optionsXpress Singapore. You agree that optionsXpress Singapore shall not be deemed to have received any Orders electronically transmitted by you until optionsXpress Singapore has actual knowledge of such Orders.

16.3 You understand and accept that Orders, whether submitted electronically or otherwise, are based upon your own investment decisions, are unsolicited and are your sole responsibility, and you will not hold, nor seek to hold, optionsXpress Singapore or any of optionsXpress Singapore's officers, directors, employees, agents, subsidiaries, affiliates or correspondents liable for any trading losses or other losses incurred by you. You understand and accept that Orders entered with optionsXpress Singapore, including without limitation market orders either electronically or otherwise, does not guarantee execution of the Order, and you agree that optionsXpress Singapore shall not be responsible for any order that is not executed. optionsXpress Singapore shall be allowed such amount of time to act and implement any Order as may be reasonable having regard to the systems and operations of optionsXpress Singapore and the other circumstances then prevailing and shall not be liable for any losses arising from any delay on the part of optionsXpress Singapore in acting on any such Order.

16.4 optionsXpress Singapore shall be entitled (but not obliged) to act on any Orders which optionsXpress Singapore in good faith has reason to believe is from you. Without prejudice to the foregoing, optionsXpress Singapore shall nevertheless be entitled (but not obliged) to verify and be satisfied with respect to the identity of the actual giver of any Order or its source or origin and optionsXpress Singapore may defer acting upon such Order unless and until optionsXpress Singapore is satisfied as to the matters on which it sought verification. Where any Order is ambiguous or inconsistent with any other Order, optionsXpress Singapore shall be entitled (but not obliged) to rely and act upon such Order in accordance with any interpretation thereof which optionsXpress Singapore believes in good faith to be the correct interpretation or refuse to act until clarification or a fresh Order is obtained.

16.5 An Order shall be deemed to be executed only when you receive a Confirmation from optionsXpress Singapore via e-mail or on the Site.

16.6 All Orders marked Good 'til Canceled or "GTC" are submitted to the marketplace as day Orders, canceled after the close, held on optionsXpress Singapore or its US correspondent broker's systems overnight and resubmitted each new market day until filled or canceled. In the event that you wish to place an Order "GTC" with the marketplace directly, you must contact optionsXpress Singapore to place that Order. Many exchanges, however, do not accept GTC orders. You acknowledge that if you do not cancel an open GTC Order, the transaction may be completed based on your original instructions, as described in the foregoing. All GTC Orders will be accepted and handled exclusively on a "do not reduce" or "do not increase" basis. This means that optionsXpress Singapore will not adjust open GTC Orders for dividends. optionsXpress Singapore will cancel GTC Orders in securities in the event of forward or reverse splits. Contingent Orders will likewise not be adjusted. To adjust your open GTC Orders, please note that you should cancel your original GTC Order placed with optionsXpress Singapore and reenter it at the adjusted price. Open GTC orders will be automatically cancelled at the close of business on the 60th calendar day after the date the order was entered or on the next Business Day thereafter if the 60th day is a weekend or holiday.

16.7 Without prejudice to other rights of optionsXpress Singapore, you understand and agree that optionsXpress Singapore, any Intermediary (including the Clearing Agent) or any regulatory body, has the right to cancel any

executed Transaction on the grounds that it was, according to their rules, clearly erroneous.

16.8 optionsXpress Singapore shall not be liable to you for any and all losses incurred by you arising from any loss or delay in the transmission or wrongful interception of any Order through any equipment or system, including any equipment or system owned and/or operated by or for optionsXpress Singapore including without limitation as a result of any electrical shortage, failure of communications or common carrier or failure of computer hardware and/or software, except where such loss or delay is due to optionsXpress Singapore's gross negligence, fraud or wilful default.

16.9 As optionsXpress Singapore generally executes and clears your Orders via the fully disclosed segregated arrangement with its US correspondent broker, OX Inc., each of optionsXpress Singapore's customer's Orders are executed and allocated specifically for your account opened, maintained and designated by OX Inc. for optionsXpress Singapore and held in your name at the instructions of optionsXpress Singapore.

16.10 You understand and agree that if you do not pay in full for any cash Transactions for Securities which you purchase by the payment due date of such cash Transactions, optionsXpress Singapore shall, subject to Applicable Laws, have the discretion to delay settlement, cancel, liquidate or Close-Out the Transaction or force sell any or all of the relevant Securities without any further reference or notice to you. Subject to Applicable Laws, optionsXpress Singapore may (without prejudice to its rights under this Agreement), but need not, exercise such rights on any day after your failure to make such payments due and payable by you. optionsXpress Singapore shall not be liable to you for any losses suffered by you as a result of any fall in the market price of the Securities between the time its rights to cancel, liquidate, Close-Out or force sell the relevant Transactions arose and the time it actually cancels, liquidates or closes-out the Transaction or sells the relevant Securities. You agree to be liable for any cost or losses optionsXpress Singapore may incur, including the cost of cancelling, liquidating, closing-out or selling such Securities. You also understand and agree that "**day trading**" (as defined under Applicable Laws) is not permitted in cash Accounts unless the aggregate cash required to pay for all purchases is available, excluding the sales proceeds from the day traded Securities.

16.11 Except for Margin Accounts or such other Account or any specific type of Securities or Transactions as optionsXpress Singapore may determine, to process Orders to purchase Securities, optionsXpress Singapore requires that your Account has available funds which in aggregate is equal to or greater than the aggregate purchase price of the Securities prior to trade date. However, you may not rely on optionsXpress Singapore's software controls and you are obliged to refrain from placing any Order that triggers a shortfall in funds in your Account. If you place any Order that triggers a shortfall of funds in your Account, you are under an obligation to immediately inform optionsXpress Singapore and if possible, arrange to provide prompt payment via wire transfer or personal cheque, cashier's cheque or money order and if not reasonably possible, to cancel the Order. Any Order executed without sufficient funds in your Account will be subject to force-sale, cancellation, liquidation or Close-Out at optionsXpress Singapore's discretion pursuant to Clause 16.10 above. You are responsible for reviewing your Orders, to ensure that your Orders do not exceed the available funds in your Account. You will also remain liable for, and shall fully indemnify optionsXpress Singapore against, any resulting losses and all associated costs incurred by optionsXpress Singapore.

17 Cancellation Requests

17.1 You may cancel any Order you placed with optionsXpress Singapore provided that such cancellation request is received in the marketplace and matched up with your Order before your Order is executed. Cancellation of Orders are therefore not guaranteed. You should note that during market hours, it is almost impossible to cancel your Order as Orders are commonly subjected to immediate execution. An Order is only cancelled when you receive a cancellation Confirmation from optionsXpress Singapore via e-mail or on the Site.

18 Late and Corrected Reports and Manifest Errors

18.1 From time to time, optionsXpress Singapore may receive late reports from exchanges and market makers reporting the status of Transactions. Accordingly, you may receive such reports from optionsXpress Singapore relating to your Orders (that were previously unreported to you or reported to you as being expired, cancelled or executed) late. In addition, any reporting or posting errors, including errors in execution prices which may have occurred, may be corrected in the later reports to reflect what actually occurred in the marketplace or exchange.

18.2 If at any time a Transaction is based on a Manifest Error:

- (a) you may be subject to such action (if any) as may be taken by the relevant market, exchange, Clearing House or self-regulatory organisation, including but not limited to the reversal or cancellation of such Transaction which may have the effect of placing you in the position you were in before executing the Transaction; and/or
- (b) optionsXpress Singapore may act reasonably and in good faith to:
 - (i) void a Transaction as if it never took place;
 - (ii) close the Transaction or any open position resulting from it; or
 - (iii) amend the Transaction so that its terms are the same as the transaction which would have been placed if there had been no Manifest Error,

regardless of whether you profit from the error or suffer a loss. optionsXpress Singapore may exercise the rights in this Clause as soon as reasonably practicable after optionsXpress Singapore becomes aware of the Manifest Error. To the extent practicable, optionsXpress Singapore will give you notice of any material action that optionsXpress Singapore has taken under this Clause as soon as reasonably practicable afterwards.

18.3 If you suspect or have reason to suspect that a Transaction is based on a Manifest Error, you must notify optionsXpress Singapore of such suspicion immediately. optionsXpress Singapore will consider in good faith whether it is appropriate to take any action under this Clause (which may include but not be limited to requesting the relevant market, exchange, Clearing House or self-regulatory organisation to have such Transaction reviewed) taking into account all the relevant circumstances in the situation.

19 Execution of Orders

19.1 All Orders received from your Account(s) for the purchase and sale of Securities will be deemed authorized by you and executed with the understanding that an actual purchase or sale is intended and that it is your intention and obligation, in every case, to deliver such Securities (including their certificates if applicable) to cover any and all sales or to pay for Transactions upon optionsXpress Singapore's demand.

19.2 In a sale of Securities by you, if delivery of Securities is not made on the settlement date, optionsXpress Singapore shall, subject to Applicable Laws, have the sole and absolute discretion to delay settlement, buy-in immediately and recover the difference from the Account or you or (subject to your authorization in accordance with this Agreement) to borrow such Securities as necessary to enable delivery of the Securities to be made. Subject to Applicable Laws, optionsXpress Singapore may (without prejudice to its rights under this Agreement), but need not, exercise such rights on any day after your failure to deliver such Securities. optionsXpress Singapore will not be liable to you for any losses suffered by you as a result of any rise in the market price of the Securities between the time its rights to buy-in or borrow arose and the time it actually buys or borrows the Securities. You agree to be liable for any

cost or losses optionsXpress Singapore may incur, including the cost of buying-in or borrowing the Securities. You agree that optionsXpress Singapore acts as your agent to carry out the above-mentioned and is authorized to make advances and expend monies and take such other action as required.

19.3 Though orders are usually routed to the marketplace or exchange within seconds, certain orders, at our sole discretion, may be subject to manual review and entry, which may cause delays in the processing of your Orders. optionsXpress uses automated systems to route and execute most customer orders. When a customer order is received, optionsXpress Singapore automatically routes that order through an Intermediary to an exchange, marketplace, or third party liquidity provider. You also understand that with respect to any Order, you will be informed of the price at which the Order was actually executed in the marketplace or exchange, which may be different from the price at which the Security or option was trading when your Order was entered into optionsXpress Singapore's system and agree to accept and be bound by all such Transaction executed on your behalf.

19.4 Consistent with the overriding principle of best execution and subject to applicable regulatory requirements, you agree that optionsXpress Singapore may use its discretion in selecting the market or exchange in which to enter your Orders.

20 Long and Short Sales

20.1 If at the time an Order is entered, you do not expressly request and receive permission from optionsXpress Singapore to place a short sale Order, optionsXpress Singapore may in its discretion deem and accept such sales Order on the understanding that you own the Securities sold. optionsXpress Singapore requires that such Securities be deposited into your Account and be in good deliverable form prior to its acceptance of a long sale Order.

20.2 In the event that optionsXpress Singapore is for any reason unable to borrow the Security you have sold short, optionsXpress Singapore may in its discretion buy-in the Security on your behalf without prior notice and at your sole expense. You understand that although you may receive authorisation to sell short, you remain subject to optionsXpress Singapore's right to buy-in Securities on your behalf and agree to bear the cost or losses incurred in this connection.

21 Confirmations, Statements, Notices and Other Communications

21.1 optionsXpress Singapore delivers Confirmations (including contract notes), statements of account, notices and other communications (collectively the "**Communications**") to you regarding your Account. Included amongst such Communications, are "real-time" or online account information which may particularly be subject to change based on market correction or resolution of discrepancies, amongst other factors, and are wholly non-binding on optionsXpress Singapore, its agents, contractors and assigns. Notices and other communications may also be given to you verbally.

21.2 You shall verify all Communications whether delivered to you by hand, telephone, electronic mail, postal mail or other means including electronic means. Such Communications may be sent to you by hand, mail or electronically or left for you on your voicemail, or otherwise at any address or communication numbers last known to optionsXpress Singapore, and shall be deemed to have been served on or delivered to you:

- (a) if delivered by hand, at the time of delivery;
- (b) if communicated by telephone, at the time of communication;
- (c) if sent by electronic mail, if sent to the electronic mail address of the intended recipient and such Communications have left the information system of the sender and no delivery error message was received;

- (d) if sent by post, two (2) Business Days (for Singapore addresses) or seven (7) Business Days (for non-Singapore addresses) after the communication was dispatched by optionsXpress Singapore, whether actually received by you or not; or
- (e) if sent by other means, as stipulated by optionsXpress Singapore from time to time.

If no objection is raised within a reasonable objection period of the date of the Communications (or such other time period set out in the Communications), such Communications shall be deemed conclusive and binding against you, and you shall not thereafter be entitled to object thereto. Any objection raised shall either be in writing or via electronic mail and shall set out the reasons for the objection. optionsXpress Singapore reserves the right to determine the validity of your objection.

21.3 You shall immediately notify optionsXpress Singapore if any Communications are not received by you in the ordinary course of business. The risk of loss or damage or tampering to, and the costs of delivery of, any Property, Communications including any articles or items sent to you shall be borne by you.

21.4 optionsXpress Singapore hereby reserves the right to at any time rectify any error on any Communications sent to you or on any online ledgers which provides information to you.

22 Payment for Order Flow

22.1 optionsXpress Singapore may from time to time make available to its customers information relating to payment for order flow practices (compensation received for placing orders through market makers, third-party liquidity providers and specialists on registered U.S. exchanges) when a new account is opened, on an annual basis thereafter, and on confirmations of transactions. Consistent with the requirement to seek best execution, and the pursuit of price improvement or liquidity enhancement for your order, orders placed through us will be routed to primary exchanges and other market centers, including regional securities exchanges, dealers that make markets over-the-counter ("OTC"), Alternative Trading Systems, and Electronic Communication Networks ("ECNs"). In an effort to obtain best execution, we may consider several factors, including, but not limited to, price improvement opportunities (executions at prices superior to the then prevailing inside market on OTC or national best bid or offer for listed investments), whether we will receive cash or non-cash payments for routing order flow, and reciprocal business arrangements. Further information about the source and nature of the compensation for a particular transaction will be provided upon written request.

23 Customer's Responsibility Regarding Investments

23.1 You are responsible for knowing your rights and obligations, arising from the investments in your Account and for updating yourself on the terms of all Services, optionsXpress Singapore's standard policies and practices, and all Applicable Laws. Without prejudice to the generality of the foregoing, you should note that certain investments may grant the holder thereof valuable rights that may expire unless the holder takes action. These investments include, but are not limited to, options, warrants, stock purchase rights, convertible securities, bonds and securities subject to a tender or exchange offer. optionsXpress Singapore is not obligated to notify you of any such rights, or to take any other action on your behalf, without specific instructions from you, except as required by Applicable Laws. However, if any such investment is about to, or optionsXpress Singapore foresees that such investment is likely to, expire worthless or be redeemed for significantly less than its fair market value, and optionsXpress Singapore has not received instructions from you, optionsXpress Singapore may, but is not obliged, to sell the investment and credit

your Account with the proceeds from such sale.

23.2 Similarly, you are responsible for knowing about reorganizations related to investments in your Account, including, but not limited to, stock splits and reverse stock splits. optionsXpress Singapore is not obligated to notify you of any such reorganization. If, due to a reorganization or bookkeeping or data entry error, you sell more units of investments than you own, or if you become uncovered on an options position, or if you become otherwise exposed to risks requiring optionsXpress Singapore to take market action in respect of your Account, optionsXpress Singapore will not be responsible for any costs and/or losses that you may incur. "Over-selling" is an unauthorized and "prohibited" short sale and may result in your Account being restricted.

23.3 As stated in the preamble to this Agreement, you acknowledge that you have received, read, understood and accept the nature and contents of the *Risk Disclosure Statement* set out at Appendix C.

24 Material Interests

24.1 optionsXpress Singapore and/or its related, associated or affiliated corporations provide diversified financial services to a broad range of customers and counterparties and circumstances may arise in which optionsXpress Singapore, its related, associated or affiliated corporations or a person connected with optionsXpress Singapore (a "**Connected Person**") may have a material interest in a transaction with or for you or where a conflict of interest may arise between your interests and those of other customers or counterparties or of optionsXpress Singapore. However, if optionsXpress Singapore acts in circumstances where it has a material interest or conflict of interests, optionsXpress Singapore will take reasonable steps to ensure that you are treated fairly. optionsXpress Singapore, in its discretion, may also decline to act in such circumstances.

24.2 Such material interests and conflicts of interest may include:

- (a) optionsXpress Singapore effecting or arranging for the effecting of, a transaction with you or on your behalf or for your Account in connection with which optionsXpress Singapore and/or its Connected Persons may have other direct or indirect material interests. In particular, optionsXpress Singapore or its Connected Person may, subject to Applicable Law, (a) deal with you as principal for its own account, (b) deal with you as agent for both you and for another person (whether or not related, associated, affiliated or connected with optionsXpress Singapore), (c) match any Order by you with the order of any other person (whether or not related, associated, affiliated or connected with optionsXpress Singapore) or (d) otherwise make a profit in respect of a transaction; or
- (b) optionsXpress Singapore or its counterparty making a market in, and optionsXpress Singapore, its Connected Persons and/or their respective customers from time to time having a position in, an investment held, purchased or sold for your Account.

25 "Control" or "Restricted" Securities

25.1 Prior to depositing or placing an Order in connection with the sale or transfer of any Securities restricted by Applicable Laws including exchange rules in any jurisdiction, you must inform optionsXpress Singapore of the status of such Securities, receive optionsXpress Singapore's express permission for the proposed Transaction, and you must furnish optionsXpress Singapore with the necessary documents including relevant legal opinions of a legal counsel to facilitate legal transfer. Even if the necessary documents are furnished in a timely manner, there may be delays with the processing of such Transactions and you agree that optionsXpress Singapore may, in its discretion, not execute any Order for the sale or transfer of such Securities until they can be transferred in accordance with Applicable Laws. You shall be responsible for all costs associated with compliance with all the legal and regulatory requirements and

restrictions relating to the sale and transfer of such restricted Securities including any fees associated with the administration, processing or negotiation in respect thereof by optionsXpress Singapore or any agent.

26 Lost Securities Certificates

26.1 If any Communications issued by optionsXpress Singapore to you indicate that Securities certificates were forwarded to you and you have not received them, you should notify optionsXpress Singapore immediately. If notification is received within one hundred and twenty (120) days from the date of such Communication, replacement of the Securities Certificates will be made free of charge. Thereafter a fee for replacement may apply.

27 Fees, Commissions and other Charges

27.1 All of optionsXpress Singapore's fees, commissions and/or other charges at such rates and in such manner as optionsXpress Singapore may impose and stipulate from time to time with respect to the execution, performance and/or settlement of any Order or Transaction or otherwise for the maintenance of any Account or the provision of any Service to you or in connection with any Account shall, where applicable, be payable by you on a per Transaction basis or otherwise debited or set-off from your relevant Account on a monthly basis or at such frequency as optionsXpress Singapore may determine from time to time. In the event that there are any fees, commissions and/or charges that remain due and payable to optionsXpress Singapore after payments have been made in accordance with the foregoing sentence, you agree to immediately pay such amounts to optionsXpress Singapore.

27.2 You acknowledge and agree that such fees, commissions and/or charges are determined solely by optionsXpress Singapore and are subject to change at any time. You agree to be bound by any revision to such fees, commissions and/or charges as posted from time to time on the Site and your giving of any Order, instruction with respect to any Transaction and/or continued use of the Site or Services after such revision shall constitute your acknowledgement, agreement and acceptance of such revision at the time immediately prior to the time of such Order or Transaction. You further agree to pay any applicable exchange fees and/or any fees imposed by or in connection with ECNs as well as all applicable federal, state and local fees and taxes.

27.3 optionsXpress Singapore shall be entitled to charge interest on any sum or payment due from you to optionsXpress Singapore at such rate, calculated and/or compounded in such manner as optionsXpress Singapore may impose and reasonably determine from time to time, and to debit any Account in respect of such interest due.

28 Custody

28.1 For the purposes of delivery of the Services, you hereby agree that optionsXpress Singapore opens and maintains a custody account to hold the Custody Securities and/or other Property of yours held by optionsXpress Singapore in accordance with this Clause and you agree to pay such fees and charges as optionsXpress Singapore may from time to time prescribe in consideration of its provision of such custodial services. You additionally agree and authorise optionsXpress Singapore to appoint any person to be its custodian to itself, with same power to such custodian to further appoint a sub-custodian for the purposes of this Agreement (such custodian and sub-custodian shall collectively be referred to as "**Sub-Custodian**"). optionsXpress Singapore shall further be authorised to remove and displace any Sub-Custodian appointed and again to so appoint or remove other or others as Sub-Custodian as optionsXpress Singapore shall think fit.

28.2 Notwithstanding Clause 28.1 and without prejudice to the provisions hereafter, you hereby authorise and consent to optionsXpress Singapore depositing your Custody Securities and/or other Property which is denominated in a foreign currency, and to maintain such Custody Securities and/or other Property, in a custody account with a custodian outside Singapore which is licensed, registered or authorised to act as a custodian in the country or territory

where the custody account is maintained.

28.3 You acknowledge that different settlement, legal and regulatory requirements and different practices relating to the segregation of Custody Securities and/or other Property may apply in respect of Custody Securities and/or other Property as a result of the Custody Securities and/or other Property being held by the Sub-Custodian and further acknowledge and agree that optionsXpress Singapore and/or the Sub-Custodian may deposit Custody Securities and/or other Property with and/or hold Custody Securities and/or other Property in any centralized securities depository, Clearing House or securities depository agents on such terms as such systems customarily operate.

28.4 The Custody Securities and/or other Property may be registered collectively in the name of optionsXpress Singapore or the Sub-Custodian with other Securities or other Property of optionsXpress Singapore's other customers and where so registered, your entitlements under the Custody Securities and/or other Property may not be identifiable by separate certificates or other physical documents of title or equivalent electronic records (although optionsXpress Singapore and/or the Sub-Custodian shall maintain records such that it will be readily apparent the degree of your interest in the commingled Custody Securities and/or other Property so collectively held but on your express understanding and agreement that where such commingling and aggregation of the Custody Securities and/or other Property and the Securities or other Property of other persons result in entitlements to any dividends, interest and other moneys payable in respect of the Custody Securities and/or other Property and all other rights, benefits and proceeds in respect of or derived from the same (whether by way of redemption, bonus, preference, option, substitution, conversion or otherwise) (the "**Related Assets**") which otherwise without such commingling or aggregation would not have accrued to the Custody Securities and/or other Property (the "**Bonus Related Assets**"), optionsXpress Singapore has full discretion as to the allotment of such Bonus Related Assets as amongst you and its customers as it deems fit. Should optionsXpress Singapore or any Sub-Custodian default, any shortfall in the Custody Securities and/or other Property registered in its name may be shared pro rata among all customers of optionsXpress Singapore whose Custody Securities and/or other Property are so registered, including you).

28.5 You agree that each of optionsXpress Singapore's and the Sub-Custodian's duty shall be limited to acting as bare custodian and not trustee for the Custody Securities and/or other Property or your fiduciary and exercising good faith in respect of any action or inaction in relation thereto and shall be further limited by the following duties:

- (a) procuring to be held to its order all documents evidencing ownership of the Custody Securities and/or other Property and identifying in its books that all Custody Securities and/or other Property belong to you;
- (b) procuring that all Custody Securities and/or other Property other than bearer Custody Securities and/or other bearer Property are registered in the name of optionsXpress Singapore or the Sub-Custodian and held in safe custody at all times in such a way that it is readily apparent that the Custody Securities and/or other Property are not the property of optionsXpress Singapore or the Sub-Custodian;
- (c) holding or procuring that all bearer Custody Securities and/or other bearer Property are held in safe custody in such a manner that it is readily apparent that the Custody Securities and/or other Property are not the property of optionsXpress Singapore and/or the Sub-Custodian, with such bearer Custody Securities and/or other bearer Property being segregated from all property of optionsXpress Singapore and/or the Sub-Custodian and identified as being held for your account;
- (d) holding, disposing of, or howsoever otherwise dealing with the Custody Securities and/or other Property in accordance with your Orders;
- (e) using reasonable endeavours to collect and receive Related Assets and to credit such Related Assets to your Custody Account, except that optionsXpress Singapore and/or the Sub-Custodian shall not be obliged to but may in its sole and absolute discretion:

- (i) exercise or discharge any obligations conferred or imposed by reason of its holding of the Custody Securities and/or other Property, or to investigate, participate or take any affirmative action in connection therewith or otherwise;
 - (ii) send or give notice of any proxy form or other document which optionsXpress Singapore or the Sub-Custodian may receive in respect of the Custody Securities and/or other Property; and/or
 - (iii) recognize any claim in the nature of a trust or equitable claim by anyone other than you in respect of the Custody Securities and/or other Property or any part thereof;
- (f) keeping such books, records and statements as may be necessary to provide an adequate record of all Custody Securities and/or other Property held and any Transactions carried out in connection with the Custody Securities and/or other Property; and
- (g) subject to this Clause and the prior settlement of all outstanding liabilities owing by you to optionsXpress Singapore under this Agreement, delivering, or procuring the delivery of, all documents relating to the Custody Securities and/or other Property to you or any person as instructed in writing by you.

28.6 You represent and warrant to optionsXpress Singapore in connection with the Custody Securities and/or other Property that:

- (a) you are the legal and beneficial owner of the Custody Securities and/or other Property and that all such Custody Securities are fully paid-up; and
- (b) the Custody Securities and/or other Property are free of all liability including all charges, claims, interest and encumbrances or any court order in any jurisdiction which would require the Custody Securities and/or other Property to be confiscated, produced or delivered to the relevant court issuing such court order.

28.7 Neither optionsXpress Singapore nor the Sub-Custodian shall be liable for any loss, claim, damage, expense or liability suffered or incurred by you, or profit or advantage of which you may be deprived, which arises from or in connection with:

- (a) the manner in which optionsXpress Singapore and/or the Sub-Custodian holds the Custody Securities and/or other Property hereunder or deals with moneys received or intended to be received in connection herewith;
- (b) the loss, theft or destruction of, or any damage to, any of the Custody Securities and/or other Property or certificates relating thereto or documents evidencing ownership thereto;
- (c) any act or omission of optionsXpress Singapore, or the performance or non-performance of optionsXpress Singapore's obligations under this Clause; and/or
- (d) the insolvency, or any act or omission of any entity providing central depository, clearing and/or settlement facilities,

except insofar as the same arises as a result of the gross negligence, fraud and/or wilful default of optionsXpress Singapore.

28.8 While optionsXpress Singapore will use reasonable care in the selection of any Sub-Custodian, optionsXpress Singapore will not be liable for any loss, claims, damage, expense or liability suffered or incurred by you, or profit or advantage of which you may be deprived, which arises from or in connection with the insolvency, or any act or

omission of any Sub-Custodian.

28.9 Without prejudice to the generality of the foregoing you also agree:

- (a) that the Custody Securities and/or other Property shall be treated as fungible with all other Securities or other Property of the same issuer, class and denomination and you shall accept delivery of the Custody Securities or other Property of the same issuer, class and denomination in place of those specific Custody Securities and/or other Property deposited by you and that neither optionsXpress Singapore nor the Sub-Custodian shall have any duty to keep or retain in its possession the specific Custody Securities and/or other Property for you so long as optionsXpress Singapore keeps and maintains Securities or other Property of a like nature or character;
- (b) that the Custody Securities and/or other Property shall be held at your sole risk in every respect and neither optionsXpress Singapore nor the Sub-Custodian shall be under any duty to insure the Custody Securities and/or other Property for you nor shall itself be deemed an insurer thereof;
- (c) to the extent permitted by Applicable Laws, that optionsXpress Singapore and/or the Sub-Custodian shall not be responsible for any deduction or withholding of any tax or duties in respect of the Custody Securities, other Property and/or Related Assets (including but not limited to any interests in or proceeds of sale of the Custody Securities, other Property and/or Related Assets);
- (d) to indemnify optionsXpress Singapore for all reasonable expenses paid or incurred in connection with the Custody Securities and/or other Property, including but not limited to all transfer duties or taxes imposed under Applicable Laws for the sale and/or transfer of the Custody Securities and/or other Property;
- (e) unless otherwise agreed in writing, that optionsXpress Singapore or the Sub-Custodian shall not be under any duty or responsibility to inform you or to take any action with regards to any notices of any issuers of the Custody Securities and/or other Property, whether the same includes notices of rights or bonus issues, or of meetings or otherwise;

to provide written instruction to optionsXpress Singapore in respect of any payment of moneys in the custody account to any party other than you, and such payment shall be subject to the prior approval of optionsXpress Singapore; and

- (f) if any loss or liabilities are outstanding or moneys are owing to optionsXpress Singapore in accordance with this Agreement, optionsXpress Singapore is entitled to sell such of the Custody Securities and/or other Property as may be necessary to reimburse optionsXpress Singapore for such loss, liabilities or outstanding moneys.

29 Unclaimed Moneys and Properties

29.1 In the event any of your moneys and/or Properties remain in, stand to the credit of any Account or are otherwise held by optionsXpress Singapore or its nominee or Sub-Custodian for and on your behalf and are unclaimed by you three (3) years after the earlier of (i) optionsXpress Singapore received such moneys and/or Properties or (ii) the last communication from you to optionsXpress Singapore, and optionsXpress Singapore determines in good faith that it is unable to trace you, you agree that all such moneys and/or Properties then standing to the credit of any Account or otherwise held by optionsXpress Singapore or its nominee or Sub-Custodian (as the case may be) together with any property as may from time to time continue to accrue to those moneys and/or Properties (whether by way of dividends, interest or otherwise) may forthwith be appropriated by optionsXpress Singapore to itself to utilise in any manner optionsXpress Singapore so wishes for its own benefit. You thereafter shall have no right whatsoever to claim such moneys and/or Properties (or any other property as may accrue to it) and shall be deemed to have waived and abandoned all your rights, claims, title, interest and benefit to such moneys and/or Properties (and any other property as may accrue to it) standing to the credit of such Account or otherwise held by optionsXpress Singapore or its nominee or Sub-Custodian (as the case may be), in favour of

optionsXpress Singapore. In such event, without prejudice to any other rights which optionsXpress Singapore may have, you confirm and acknowledge that optionsXpress Singapore shall be entitled to such moneys and/or Properties and you agree that optionsXpress Singapore shall have the right to withdraw and transfer such moneys and/or Properties (standing to the credit of any Account or otherwise held) to optionsXpress Singapore or any account directed by optionsXpress Singapore for the benefit of optionsXpress Singapore.

30 Margin Facility

30.1 optionsXpress Singapore may in its discretion grant you, on request, with access to its Margin Facility to facilitate your purchase and/or trading in such Marginable Securities as may be permitted by optionsXpress Singapore upon such terms as set out in Appendix A (*Margin Account Terms*).

31 Consent to Loan and Other Use of Moneys and Property in Accounts

31.1 Notwithstanding any provision to the contrary in this Agreement and subject to Applicable Laws, you hereby consent and agree that with respect to all your moneys and/or Property that are now or in the future in the possession and/or control of optionsXpress Singapore, its US correspondent execution and clearing broker OX Inc. and/or the Clearing Agent (and whether posted as collateral to optionsXpress Singapore or otherwise), optionsXpress Singapore, its US correspondent execution and clearing broker OX Inc. and/or the Clearing Agent, may create over the said moneys and/or Property, either separately or in common with other such moneys and/or Property, any encumbrance in favour of a third party by way of security, re-security, charge, re-charge, pledge, re-pledge, hypothecation, re-hypothecation or otherwise to secure optionsXpress Singapore, its US correspondent execution and clearing broker OX Inc. and/or the Clearing Agent's obligations to a third party account for an amount that does not exceed the aggregate amounts or any amount owed by you to optionsXpress Singapore and in accordance with Applicable Laws and/or assign, invest, use or otherwise dispose of the said moneys and/or Property either separately or together with identical types of Property provided by optionsXpress Singapore's other customers or parties to satisfy any of your obligations or liabilities of whatsoever nature and howsoever arising (whether present or future, actual or contingent, as primary obligor or as surety) to optionsXpress Singapore, subject to Applicable Laws.

31.2 You also agree in connection with the foregoing that no compensation will be payable to you in connection with the exercise of optionsXpress Singapore, its US correspondent execution and clearing broker OX Inc. and/or the Clearing Agent's rights under this Clause and that optionsXpress Singapore, its US correspondent execution and clearing broker OX Inc. and/or the Clearing Agent as the case may be, will be the sole beneficiary of any fee or commission that each of them may respectively earn from any exercise of their rights under this Clause.

31.3 For the avoidance of doubt, neither optionsXpress Singapore, its US correspondent execution and clearing broker OX Inc. nor the Clearing Agent shall be obliged with respect to any of your Securities to retain the same in its possession or control (being entitled to treat all of the same as fungibles) or to retain for the duration of your Account with optionsXpress Singapore like Securities of equivalent amount.

31.4 optionsXpress Singapore's only obligation is, subject to your having discharged all of your existing obligations and properly terminating the Account(s) with optionsXpress Singapore and subject otherwise to optionsXpress Singapore's rights under this Agreement (including any right of interim liquidation or sale of your Securities), to return to you like Securities of equivalent amount.

31.5 You also agree that notwithstanding any contrary provision elsewhere in this Agreement that in the event of your insolvency:

- (a) optionsXpress Singapore has the right at optionsXpress Singapore's option to convert any obligation optionsXpress Singapore may otherwise have to return your Securities into an obligation instead to pay the aggregate market value for the same, which value is as reasonably determined by optionsXpress Singapore in its sole and absolute discretion; and
- (b) subject such converted payment obligation to optionsXpress Singapore's general right of set-off (in addition to any other rights of set-off and/or consolidation of accounts or obligations optionsXpress Singapore may have at law or in contract).

32 Default and Termination

32.1 A "**Default**" shall be deemed to occur if:

- (a) you fail to make, when due, any payment or delivery required to be made by you under this Agreement or in respect of any Account or Transaction;
- (b) you fail to comply with or perform any of your obligations under this Agreement or in respect of any Account or Transaction (other than your payment or delivery obligations described in Clause 32.1(a)) or, where optionsXpress Singapore in its discretion (but not being obliged to) extends a grace period to you to remedy such failure (if remediable), is not remedied within such grace period extended to you;
- (c) (if you are a natural person) you die, become bankrupt or insane or otherwise legally incapacitated, commit an act of bankruptcy, have a receiver appointed against you, or have bankruptcy proceedings commenced against you;
- (d) any claim, action or proceeding of any nature is commenced against you, or steps are taken by any person to enforce any judgment, award or security against you;
- (e) you make any compromise or arrangement with your creditors;
- (f) optionsXpress Singapore forms the view, in good faith, that it should take action in order to preserve its rights or interests under any Account or under its relationship with you;
- (g) (if you are a partnership) any of the partners shall die, become bankrupt or insane, commit an act of bankruptcy, or have action to place him/her in bankruptcy commenced, or if action is commenced to dissolve and/or alter the partners or the constitution of the partnership;
- (h) (if you are a corporation), you are unable to pay your debts as and when they are due, or action is commenced to place you in insolvency, judicial management, receivership, administrative management, or any similar or other proceedings; or
- (i) optionsXpress Singapore reasonably believes that any of the events set out under Clause 32.1(a) to (h) is likely to occur and/or that any action described in Clause 32.2 is necessary, desirable or expedient to protect its interests or the interests of optionsXpress Singapore's other customers.

32.2 Without prejudice to any other right of optionsXpress Singapore hereunder or otherwise at law, in the event of a Default, optionsXpress Singapore may (but is not obliged to) immediately or at any time thereafter, take any action as it deems fit to protect itself including without limitation any one or more of the following without prior notice to you:

- (a) suspend (indefinitely or otherwise) or terminate any Account, cancel all outstanding Orders or terminate

optionsXpress Singapore's relationship with you, and accelerate any and all of your liabilities to optionsXpress Singapore so that they shall become immediately due and payable;

- (b) hedge, liquidate and/or Close-Out (including the right to sell or buy in) any Securities, Transactions, Accounts (including Margin Accounts) or other Properties you have with optionsXpress Singapore at prevailing market prices, or at prices regarded by optionsXpress Singapore in good faith as the best prices available at such time and upon such other terms as optionsXpress Singapore may in its discretion determine;
- (c) apply any amounts of whatsoever nature standing to your credit in any Account (including Margin Accounts and custody accounts) against any amounts which you owe to optionsXpress Singapore (of whatsoever nature and howsoever arising, including any contingent amounts), or generally to exercise optionsXpress Singapore's right of set-off against you; and/or
- (d) demand any shortfall after Clause 32.2(c) above from you, hold any excess pending full settlement of any other of your obligations, or pay any excess to you by way of cheque to your last known address.

32.3 Unless optionsXpress Singapore otherwise agrees with you, any obligation of optionsXpress Singapore to make any payment to you under this Agreement is subject to the condition precedent that there is no Default subsisting or amount owing to optionsXpress Singapore on your part.

32.4 You or optionsXpress Singapore may terminate any Account or any Service provided by optionsXpress Singapore under this Agreement by giving the other party no less than seven (7) days' written notice. Notwithstanding the foregoing, optionsXpress Singapore may at any time in its discretion immediately terminate any Account or any Service provided by optionsXpress Singapore under this Agreement if optionsXpress Singapore deems it necessary, expedient or desirable:

- (a) to ensure compliance with Applicable Laws;
- (b) pursuant to the requirement or request of any governmental body, regulatory or other authority, market, exchange, Clearing House or self-regulatory organisation; or
- (c) for optionsXpress Singapore or your protection.

32.5 Upon termination of an Account and full settlement of all moneys, obligations or liabilities owing by you to optionsXpress Singapore, you shall instruct optionsXpress Singapore as to the proper disposal or transfer of all moneys and/or Property in the Account. If you fail to do so, optionsXpress Singapore may sell such investments or Property upon such terms as it deems fit in its discretion and pay the proceeds thereof together with any excess money to you by way of cheque to your last known address.

33 Free Credit Balances and Investments

33.1 You hereby direct optionsXpress Singapore and/or its agents to use any free credit balance awaiting investment or reinvestment in your Account in accordance with all Applicable Laws and under such conditions as are established and notified by optionsXpress Singapore from time to time.

34 Trust Account

34.1 You agree and acknowledge specifically that:

- (a) optionsXpress Singapore may, for the purpose of depositing moneys received on any Account(s) which are denominated in a foreign currency (including USD) in a trust account, maintain a trust account with a custodian outside Singapore which is licensed, registered or authorised to conduct banking business in the country or territory where such trust account is maintained;
- (b) optionsXpress Singapore may place moneys received on any Account(s) in an omnibus trust account together with moneys that optionsXpress Singapore holds for other customers, and as such, you further acknowledge that it would be administratively and operationally difficult (in view of the constant fluctuation of the aggregate balance in each such Account), to account separately for each of optionsXpress Singapore's customers' interests due on their cash balance in the omnibus trust account as interest will be received on an aggregated basis. You accordingly agree to waive and relinquish in favour of optionsXpress Singapore all claims for interest that may otherwise accrue with respect to your moneys in any Account(s) held on trust, including without limitation, the omnibus trust account;
- (c) optionsXpress Singapore may hold moneys received on any Account(s) on trust in the forms of investment stipulated in Regulation 20 of the Securities and Futures (Licensing and Conduct of Business) Regulations promulgated under the SFA and you hereby agree to waive and relinquish in favour of optionsXpress Singapore any and all entitlements to interest accruing to such investments. optionsXpress Singapore may however from time to time pay to you such portion of any actual interest it may receive with respect to such investments as it deems appropriate; and
- (d) you shall provide written instructions to optionsXpress Singapore in respect of any payment of moneys in any Account(s) to any party other than you, and such payment shall be subject to the prior approval of optionsXpress Singapore.

34.2 optionsXpress Singapore may deposit moneys received on any Account(s) in one or more trust account(s), and may transfer or withdraw such moneys from one trust account to another trust account. You agree to the terms as set out in Clause 34.1 with respect to moneys deposited in each such trust account.

34.3 In the process of the transfer or withdrawal as described in Clause 34.2 from a trust account to another trust account, the moneys received on any Account(s) may in the interim, be temporarily deposited in an operating account ("**Operating Account**"), for the purpose of entering deposit information into our transaction processing systems and to facilitate the reconciliation and allocation of the moneys to our respective customers ("**Reconciliation**"). The Operating Account will be held in the name of OX Inc. or such other disclosed agent with a custodian outside Singapore which is licensed, registered or authorised to conduct banking business in the country or territory where the Operating Account is maintained. Moneys will be deposited in the Operating Account for one business day (or such longer period as may be required to complete the Reconciliation, before being transferred to another trust account. You should note that:

(a) the Operating Account will also hold moneys received on any account(s) of other customers of optionsXpress Singapore and OX Inc. or such other disclosed agent, although proprietary moneys of optionsXpress Singapore, OX Inc or such other disclosed agent and our affiliates will not be held in the Operating Account (save for interests on customers' cash held in the Operating Account which we are entitled to pursuant to Clause 34.4(e) below). optionsXpress Singapore will at all times keep records showing the amount of moneys received on any of your Account(s) and/or procure that OX Inc. or such other disclosed agent keep such records as well; and

(b) the Operating Account is not a trust account. Therefore, there is a risk that the relevant portion of moneys deposited in the Operating Account may not be deemed as being held on trust for you and/or there may be difficulties in proving any of your beneficial interests in the relevant portion of the moneys deposited in the Operating Account. In such event, there is a risk that moneys held in the Operating Account may be made available for

distribution to the creditors of OXI or such other disclosed agent in the event of insolvency of OXI or such other disclosed agent, in which case a claim for debt will need to be brought against OXI or such other disclosed agent. You may lose moneys received on any Account(s) which are deposited in the Operating Account.

34.4 You specifically acknowledge and agree that:

(a) moneys received on any Account(s) may be withdrawn from a trust account and temporarily deposited in the Operating Account in the manner described in Clause 34.3, before being transferred to another trust account;

(b) the temporary transfer of moneys to the Operating Account is necessary in order to effect transactions for you;

(c) moneys received on any Account(s) and held in the Operating Account may be commingled with moneys received from other customers of optionsXpress Singapore and OX Inc or such other disclosed agent;

(d) the Operating Account is not a trust account and the risks as described in Clause 34.3(b) is present; and

(e) it would be administratively and operationally difficult to account separately for each of optionsXpress Singapore's and/or OXI Inc's or such other disclosed agent's customers' interests on their cash balance in the Operating Account as interest will be received on an aggregated basis. You accordingly agree to waive and relinquish in favour of optionsXpress Singapore and/or OXI Inc. or such other disclosed agent all claims for interest that may otherwise accrue with respect to the moneys in the Operating Account.

34.5 Neither optionsXpress Singapore, OX Inc. or such other disclosed agent shall be liable for any direct or indirect loss, claim, damage, expense or liability suffered or incurred by you, or profit or advantage of which you may be deprived, or any other special or consequential losses (direct or indirect) which arises from or in connection with:

(a) the manner in which monies received on any Account(s) are held in the Operating Account;

(b) the loss, theft or destruction of such monies or any documents evidencing your ownership to such monies if any;

(c) any act or omission of optionsXpress Singapore, OX Inc or such other disclosed agent or the performance or non-performance of optionsXpress Singapore's, OX Inc or such other disclosed agent obligations under this Clause; and/or

(d) the insolvency, or any act or omission of the custodian maintaining and operating the Operating Account,

except insofar as the same arises as a result of the gross negligence, fraud and/or wilful default of optionsXpress Singapore.

35 Market Data

35.1 You understand that each participating national securities exchange or association and other third party supplier of market data owns all intellectual property rights in all of the market data it furnishes to parties that disseminate such market data. You understand and agree that you shall use market data only for your own personal or business use, and shall not furnish market data to any other person or entity. For the avoidance of doubt, you shall

not modify or alter the market data or merge all or any part of the market data with any other data or information and you shall be subject to no less onerous terms that optionsXpress Singapore is subject to, for the use of the market data.

35.2 You understand that neither optionsXpress Singapore nor any participating national securities exchange or association nor any supplier of market data guarantees the timeliness, sequence, accuracy, completeness, reliability or content of market information, or messages disseminated to or by any party. You understand that neither optionsXpress Singapore nor any participating national securities exchange or association nor any supplier of market data warrants that the service will be uninterrupted or error-free, or that there will be no delays, failures, errors, corruption or loss of transmitted market data, or that no viruses, Trojan horses, malicious codes or other contaminating or destructive properties will be transmitted or that no damage (including without limitation damage caused by hacking) will occur to your computer system. You agree that your use of the Site or any Service is at your sole risk. **Services are provided on an "as is" and "as available" basis without warranties of any kind, either express or implied, including, without limitation, those of satisfactory quality and fitness for a particular purpose, other than those warranties which are implied by and incapable of exclusion, restriction or modification under Applicable Laws.**

36 Exchange Provided Terms (OPRA)

36.1 You acknowledge and agree that neither the OPRA Participants nor the disseminating sub-party (each a "**Disseminating Party**", which includes optionsXpress Singapore) guarantee the timeliness, sequence, accuracy or completeness of Market Data (as defined in Clause 36.2 below) or of other market information or messages disseminated by any Disseminating Party.

36.2 In relation to Securities traded on a US exchange, you understand and acknowledge that each national securities exchange that is an OPRA Participant owns all intellectual property rights in the Market Data that originates or derives from it or its markets. For the purposes of this Clause only, "**Market Data**" means (a) options last sale reports, (b) options quotation information, (c) such index and other market information as the OPRA Participants may from time to time make available, and (d) all information that derives from any such information. Neither you nor any other person shall hold any Disseminating Party liable in any way for (a) any inaccuracy, error or delay in, or omission from, (i) any Market Data, (ii) the transmission or delivery of any Market Data, or (b) any loss or damage arising from or occasioned by (i) any such inaccuracy, error, delay or omission, (ii) non-performance or (iii) interruption in any Market Data, whether due to any negligent act or omission by any Disseminating Party, or to any "force majeure" event (that is any cause beyond the reasonable control of any Disseminating Party) including flood, typhoon, hurricane, extraordinary weather conditions, earthquake, tsunami or other act of God, fire, war, insurrection, riot, labour dispute, accident, action of government, communications or power failure, equipment or software malfunction, exchange or market regulation, suspension of trading.

36.3 You shall use real-time quotes only for your individual use and shall not furnish such data to any other person or entity. You understand and agree that you shall use Market Data only for your own personal or business use, and shall not furnish Market Data to any other person. For the avoidance of doubt, you shall not modify or alter the Market Data or merge all or any part of the Market Data with any other data or information and you shall be subject to no less onerous terms that optionsXpress Singapore is subject to, for the use of the Market Data. You further understand and agree that, at any time, any and all Disseminating Parties may discontinue disseminating any category of Market Data, may change or eliminate any transmission method and may change transmission speeds or other signal characteristics. You shall not hold any Disseminating Party liable for any resulting liability, loss or damage that may consequently arise. You understand, acknowledge and agree that this Clause confers beneficiary status on each Disseminating Party. In authorizing optionsXpress Singapore to take any action, or to receive any communication, this Clause authorizes optionsXpress Singapore to act on optionsXpress Singapore's own behalf as well as on behalf

of the OPRA Participants and Disseminating Parties.

36.4 You understand and agree that the terms of this Clause may be enforced by any Disseminating Party as to Market Data that originates on or derives from its markets, by legal proceeding or otherwise, against you and may likewise proceed against any person that obtains such Market Data other than as this Clause contemplates. No act or omission on optionsXpress Singapore's part and no other defence that might defeat optionsXpress Singapore's recovery against you shall affect the rights of any of the other Disseminating Parties as third-party beneficiaries under this Clause. You shall pay reasonable attorneys' fees that any Disseminating Party incurs in enforcing this Clause against you.

36.5 This specific Clause 36 shall remain in effect for so long as you have the ability to receive Market Data as contemplated by this Agreement. All terms relating to limitation of liability shall survive the termination of this Agreement.

37 Disclosure of Affiliated Persons

37.1 You represent and warrant that, except for your notification of such status in writing, neither you nor any member of your immediate family are an employee of any exchange, any corporation of which any exchange owns a majority of the capital stock, a member of any exchange or self-regulatory agency, a member of any firm or member corporation registered on any exchange, a bank, trust company, insurance company or any corporation, firm or individual engaged in the business of dealing either as broker or as principal in securities, bills of exchange, acceptances or other forms of commercial paper. You understand that you will promptly notify optionsXpress Singapore in writing if you or a member of your immediate family become so employed or registered or engaged in or otherwise fall within any of the above capacities.

38 Disclosure by Professionals, Insiders and Accredited and Expert Investors

38.1 You agree to promptly notify optionsXpress Singapore in writing if you are now or if you become:

- (a) registered, licensed or qualified with the MAS, the FINRA or the SEC, the Commodities Futures Trading Commission, any state securities agency, any securities exchange or association, or any commodities or futures contract market, exchange or association;
- (b) an "investment advisor" or "financial adviser" as defined under US or Singapore Applicable Laws respectively;
- (c) employed by a bank or other organization exempt from licensing or registration under Applicable Laws to perform functions that would require you to be so registered or qualified if you were to perform such functions for an organization not so exempt;
- (d) an officer, director or 10% stockholder of any publicly traded company; or
- (e) an "accredited investor" or "expert investor" within the meaning of the SFA.

39 Consent to the Collection, Use and Disclosure of Your Personal Data

39.1 You hereby expressly consent to and authorise optionsXpress Singapore and/or its directors, officers, employees, contractors, business partners, or agents (whether third parties or otherwise) to collect, use, divulge, reveal,

disclose and/or process any and all personal data and/or other information and data about you, any and all particulars of your Account(s) and/or any and all particulars relating to your relationship with optionsXpress Singapore, including, but not limited to, your personal information, employment information, information on or relating to any Transaction, your Account(s), the Services provided by optionsXpress Singapore to you, your investment objectives, financial situation and particular needs (collectively, "**Personal Information**"), for one or more of the following purposes:

- (a) processing your enquiries or any application for account opening, Services and/or products provided or to be provided to you;
- (b) administering and/or managing your relationship and/or account(s) with optionsXpress Singapore;
- (c) providing you with the Services and/or products of optionsXpress Singapore which are or may be utilised by you, whether in or outside Singapore, including but not limited to, the purposes of providing or operating the said Services and/or products and for investigation of any discrepancies, errors or claims;
- (d) carrying out your instructions, communicating with you or responding to any enquiries by you;
- (e) carrying out compliance, due diligence or other screening activities (including, but not limited to, background checks) in accordance with legal or regulatory obligations or risk management or monitoring procedures or practices (including, but not limited to, those designed to combat financial crime, "know-your customer", anti-money laundering, countering the financing of terrorism or anti-bribery), that may be required by Applicable Laws or that may have been put in place by optionsXpress Singapore or that optionsXpress Singapore and/or any of its related companies are subject to;
- (f) dealing in or carrying out any acts, deeds, matters or things relating to your Account(s), the Services and/or products which may be provided to you pursuant to this Agreement or any other agreement or contract which you have entered or will be entering into with optionsXpress Singapore (including, but not limited to, the making, printing, mailing, storage, microfilming and/or filing of correspondence, statements, invoices, confirmations, advices, information, data, reports, notices, labels, mailers or any other documents on which your name and/or any other Personal Information of yours appears, which may or could possibly involve the use or disclosure of certain personal data or other Personal Information about you to bring about or attempt delivery of the same as well as on the external cover of envelopes/mail packages or otherwise);
- (g) the recovery of any and all amounts or to fulfill any obligations owed by you to optionsXpress Singapore (of whatsoever nature and howsoever arising whether present or future, actual or contingent, as primary obligor or as guarantor or surety);
- (h) the process of reviewing and approving your application(s) for account(s), Services or products provided or to be provided to you, and the conduct of initial and anticipatory credit checks and assessments, relevant checks, ongoing assessment and verification of ongoing credit-worthiness and standing and evaluation of your satisfaction with optionsXpress Singapore's service standards;
- (i) preventing, detecting and investigating fraud, misconduct, any unlawful action or omission, whether relating to your application(s) or any other matter relating to your account(s), Services or products provided or to be provided to you, and whether or not there is any suspicion of the aforementioned;
- (j) managing or administering optionsXpress Singapore's infrastructure and business operations, and complying with policies and procedures that may be required by Applicable Laws or that may have been put in place by optionsXpress Singapore, including those relating to auditing, finance and accounting, billing and collections,

information technology systems, data and website hosting, training, testing, business continuity, and records, document and print management;

- (k) if consented by you via your registration or participation in any contest, lucky draw, campaign, promotion, offer, event, survey or questionnaire, to administer and provide you with such activities. Some of these activities may have or involve additional terms and conditions, which could contain additional information about how we use and disclose your Personal Information, so we suggest that you read these carefully;
- (l) complying with Applicable Laws in administering and managing your relationship with optionsXpress Singapore; and/or
- (m) if consented by you in the application form(s), account opening document(s) and/or other methods of consent notification, to provide for the dispatch of marketing/promotional information relating to financial or investment services or products offered by optionsXpress Singapore and optionsXpress Singapore's affiliates, business partners and/or related companies (whether by optionsXpress Singapore, optionsXpress Singapore's affiliates, business partners or related companies) which optionsXpress Singapore thinks may be of benefit or interest to you via your consented method(s) of communication,

(collectively, the "**Purposes**").

39.2 In carrying out one or more of the above Purposes, optionsXpress Singapore may need to disclose your Personal Information to certain third parties, whether located within or outside Singapore, as such third parties would then be processing your Personal Information for one or more of the above Purposes. You hereby fully acknowledge and agree that your Personal Information will or may be disclosed by optionsXpress Singapore to the following third parties (whether located within or outside Singapore) for one or more of the above Purposes and for the said third parties to subsequently process your Personal Information for one or more of the above Purposes:

- (a) any person or organisation participating in the provision of services in connection with Services utilised by you, whether in Singapore or outside Singapore (including, but not limited to, those who provide execution, broking, dealing, clearing, administrative, telecommunications, computer, payment or other services to optionsXpress Singapore in connection with the operation of its business or to mailing houses, telecommunication companies, marketing agents, call centres, data processing companies and information technology companies);
- (b) any third party printer, storage or archival service provider (including but not limited to any provider of microfilm service or any electronic storage, archival or recording facility);
- (c) the police or any public officer conducting an investigation in connection with any offence;
- (d) any government, semi-government or regulatory agency, authority or body or courts of Singapore or the jurisdictions where the Orders or Transactions from you or for your account are executed and/or cleared;
- (e) any entity related to optionsXpress Singapore (including, but not limited to, OX Inc., Charles Schwab & Co., Inc., The Charles Schwab Corporation and all other related corporations and subsidiaries of the foregoing corporations) and between each of them;
- (f) any issuer of securities or other financial instruments or products of which the customer is a beneficial owner of such securities, financial instruments or products;
- (g) any credit bureau and/or its or its compliance committee and for such credit bureau and/or its compliance

- committee to disclose the Personal Information to third party or parties, including but not limited to its member banks or financial institutions;
- (h) any credit reference agency, rating agency, business partner, insurer or insurance broker, direct or indirect provider of credit protection, bank or financial institution, and, in the event of default, to debt collection agencies;
 - (i) to optionsXpress Singapore's auditors and advisers including, but not limited to, its legal, regulatory, tax, financial and/or accounting advisers;
 - (j) any person to whom optionsXpress Singapore is under an obligation to make disclosure to under the requirements of any Applicable Laws or other law or regulation binding on optionsXpress Singapore or under and for the purposes of any directives, circulars, notices, orders, bye-laws, rulings, guidelines, practice notes and interpretations and requests issued by a government body, regulatory or other authority, market, exchange, Clearing House or self-regulatory organisation with which optionsXpress Singapore is expected to comply with;
 - (k) any assignees or transferees or prospective assignees or transferees of optionsXpress Singapore's credit facilities, business and undertaking or such part thereof or any rights or duties of optionsXpress Singapore under this Agreement;
 - (l) any person or entity participating in the merger/acquisition or proposed merger/acquisition of optionsXpress Singapore or its holding company with/by another company;
 - (m) optionsXpress Singapore's successors-in-title or prospective successors-in-title;
 - (n) third parties that send marketing/promotional communications to their own lists on optionsXpress Singapore's behalf to certain of optionsXpress Singapore's customers who have elected to receive such communications;
 - (o) third parties to retain a service to contact opt-in customers on optionsXpress Singapore's behalf to perform analyses of your satisfaction with optionsXpress Singapore; and/or
 - (p) outside firms in connection with invitations to optionsXpress Singapore's customers to participate in certain offers.

39.3 You further authorise optionsXpress Singapore to make such enquiries and carry out such credit checks and assessment on you and to obtain from any third party any and all information regarding you or your relationship or account(s) with such third party as optionsXpress Singapore may in its sole and absolute discretion deem fit and undertakes to execute and deliver such documents as optionsXpress Singapore may require for the purposes of such enquiries, credit checks and assessment and the obtaining of such information, including but not limited to a letter of authorisation in such form as optionsXpress Singapore may require.

39.4 If you do not wish for optionsXpress Singapore to use your personal data or disclose your personal data for any of the above Purposes, you may withdraw your consent at any time by using the form prescribed by optionsXpress Singapore for that purpose, however, depending on the circumstances and the nature/extent of your withdrawal, your withdrawal of consent may result in optionsXpress Singapore's inability to open or maintain account(s) for you or to provide you with Services and products and hence, may result in the termination of your relationship and/or account(s) with optionsXpress Singapore or result in other consequences of a legal nature which may arise by virtue of your legal relationship with optionsXpress Singapore. Please contact the data protection officer of optionsXpress Singapore by writing to him at 1 George Street, #07-01A, Singapore 049145 or at telephone number

(+65) 6536 3922 if you wish to request for a copy of such form.

39.5 To the extent that Singapore personal data protection laws and regulations allow, you may request access to, and correction of, your personal data. You acknowledge that some personal data may be exempt from such access and correction rights in accordance with Singapore personal data protection laws and regulations. Should you wish to request such access to, and/or correction of, your personal data, you may wish to do so via the following methods:

- (a) (1) log in to your account and select the "Account" tab and then "Profile", (2) select the information you wish to access and/or update and make modifications to, and (3) click "Save Changes" if there are any updates or modifications made;
- (b) contact customer service of optionsXpress Singapore at (+65) 6536-3922;
- (c) contact the data protection officer of optionsXpress Singapore at telephone number (+65) 6536-3922, facsimile number (+65) 6536 1151 or by sending an electronic mail to support@optionsxpress.com.sg; or
- (d) submitting a request in writing to optionsXpress Singapore Pte. Ltd., 1 George St., #07-01A, Singapore 049145, Attention: Data Protection Officer.

You hereby acknowledge that optionsXpress Singapore is entitled to, and may charge, a fee for attending to your access request.

39.6 For the avoidance of doubt, in the event that Singapore personal data protection laws or Applicable Laws permit an organisation such as optionsXpress Singapore to collect, use or disclose your personal data without your consent, such permission as may be granted shall continue to apply.

39.7 You agree that where your written consent or permission is required by law, regulation or otherwise for any such collection, use, disclosure and/or processing of your Personal Information (including, but not limited to, personal data) by optionsXpress Singapore, the signing or electronic agreement or acceptance via application form(s), account opening document(s), consent form(s) and/or other methods of consent notification, as well as in any other manner permitted by law or regulation shall constitute and be deemed to be sufficient written consent or permission for such collection, use, disclosure and/or processing of your Personal Information.

39.8 optionsXpress Singapore's rights under this clause shall be in addition to and without prejudice to optionsXpress Singapore's other rights and powers available pursuant to any other statutory provision and in law or regulation and nothing herein is to be construed as limiting any of these other rights and powers.

40 Impartial Lottery Allocation System

40.1 You agree that in the event optionsXpress Singapore holds on your behalf Securities which are callable, either in whole or in part, you will participate in the impartial lottery allocation system of the called Securities in accordance with the provisions of the rules of the CBOE, FINRA or any other appropriate self-regulatory body. You understand that when any such call is favourable, no allocation will be made to any Account in which optionsXpress Singapore has actual knowledge that optionsXpress Singapore's affiliates, directors, officers or employees have a financial interest until all other customers are satisfied on an impartial lottery basis.

41 Responsibility for Security Code, Limitation of Access and Use of Services

41.1 Without prejudice to the generality of this Clause, you:

- (a) acknowledge, represent and warrant that you have received a Security Code which provides access to your Account and that you are the only authorized user of such Security Code and accept sole responsibility for use, confidentiality and protection of the Security Code as well as for all Orders and information changes (including change of address) entered into your Account using such Security Code;
- (b) accept full responsibility for the monitoring and safeguarding of your Security Code and/or access to your Account(s);
- (c) will immediately notify optionsXpress Singapore in writing, delivered via e-mail and certified/registered/return receipt requested mail, if you suspect or become aware of any loss, theft or unauthorized use of your Account number, Security Code or any part thereof; or any failure by you to receive a message from optionsXpress Singapore indicating that an Order was received and executed; or any failure by you to receive an accurate written confirmation of an execution; or any receipt by you of confirmation of an Order and/or execution which you did not place; or any inaccurate information in your Account balances, Securities positions, or Transactions history. Until receipt by optionsXpress Singapore of such written notification, you shall remain responsible for any and all Orders and Transactions under your Account(s) including use of your Account by unauthorised persons or for unauthorised purposes. For the avoidance of doubt, optionsXpress Singapore shall also be entitled, without having received any notice, to take such action as it sees fit without assigning any reason to prevent access to your Account or otherwise including but not limited to the suspension or cancellation of the Security Code, if it is of the belief or suspects that the Security Code has been disclosed to any unauthorised user or subject to possible misuse or otherwise compromised. You agree to comply immediately with all optionsXpress Singapore's reasonable requests relating to any actual or potential breaches of security;
- (d) agree that if you fail to notify optionsXpress Singapore immediately upon your suspicion or knowledge as required above, neither optionsXpress Singapore nor any of its officers, directors, employees, agents, affiliates or subsidiaries can or will have any responsibility or liability to you or to any other person whose claim may arise through you for any claims with respect to any Order including without limitation the handling, mishandling or loss thereof and you hereby agree to indemnify optionsXpress Singapore against any losses, claims, liabilities, damages, costs of whatsoever nature or howsoever arising in this regard; and
- (e) agree that optionsXpress Singapore shall not be liable or responsible to you for any loss suffered by you or arising out of or in connection with or by reason of any invalidation, suspension or cancellation of any Security Codes issued to you.

41.2 You shall not at any time disclose any Security Codes issued to you to any person and you shall be responsible and liable for any disclosure or unauthorised use of the Security Codes or use of the Security Codes for any unauthorized purpose. You agree to take all reasonable steps to safeguard your Security Codes at all times, including but not limited to the steps and/or measures prescribed by optionsXpress Singapore from time to time. If you discover or suspect that your Security Codes or any part thereof are known to someone else or any loss, theft or unauthorised use of the Security Code occurs, you must immediately change the Security Codes in the manner prescribed at the Site in addition to notifying optionsXpress Singapore.

41.3 The use and storage of any information including, without limitation, the Security Code, portfolio information, transaction activity, account balances and any other information or orders available on your personal computer is at your own risk and is your sole responsibility. You are responsible for providing and maintaining the communications equipment (including personal computers and modems) and telephone or alternative services required for accessing and using the Site or Services, and for all communications service fees and charges incurred by you in accessing the Site or Services.

41.4 You are authorized to use materials which are made available by optionsXpress Singapore for your own needs only, and you are not authorized to resell access to any such materials or to make copies of any such materials for sale to or use by others without the expressed written permission of a duly authorized officer of optionsXpress Singapore. You will not delete copyright or other intellectual property rights notices from printouts of electronically accessed materials.

41.5 For mutual protection and as a tool to correct misunderstandings, you understand, agree and authorize optionsXpress Singapore, in its discretion, and without further prior notice to or consent by you, to monitor and record any or all telephone conversations between you and optionsXpress Singapore and between you and any of optionsXpress Singapore's employees or agents or contractors and to monitor your electronic communications conducted with optionsXpress Singapore. The telephone recordings referred to in the foregoing sentence shall be optionsXpress Singapore's sole property and you accept that they shall constitute evidence of telephone conversations between optionsXpress Singapore and you. For the avoidance of doubt, failure to produce any telephone recordings or other electronic records shall not however be construed negatively or result in any negative inference in respect of the content thereof.

41.6 Under no circumstances, including negligence, shall optionsXpress Singapore its agents, or contractors or anyone involved in creating, producing, delivering or managing any Service be liable for any direct, indirect, incidental, special or consequential damages or lost profits or savings that result from the use of or inability to use any Service, or out of any breach of any warranty. optionsXpress Singapore's liability shall not include any hypothetical gains or losses, and it is agreed that the trier of fact shall only consider the actual acts, or lack thereof, of the parties. This exclusion or limitation of liability shall take effect to the fullest extent permitted by Applicable Laws.

42 Records of Communications

42.1 Save as expressly provided otherwise, or in the face of fraud or manifest error, you accept optionsXpress Singapore's records of any and all instructions, communications (including but not limited to telephone conversations and electronic communications), operations or Transactions made or performed, processed or effected through the Services as final and conclusive and the same shall be binding on you for all purposes. You agree that such records are admissible in evidence and that you shall not challenge or dispute the admissibility, reliability, accuracy or the authenticity of the contents of such records merely on the basis that such records were in electronic form or were produced by or are the output of a computer system, and you hereby waive any of your rights (if any) to so object. This Clause 42 shall also apply to all records maintained by any third party designated by optionsXpress Singapore.

43 Indemnity

43.1 In addition and without prejudice to any other right or remedy of optionsXpress Singapore (at law or otherwise) you shall indemnify and hold optionsXpress Singapore harmless from and against any and all loss, claims, demands, actions, proceedings, damages, expenses, costs, adverse consequences and prejudice suffered or incurred by optionsXpress Singapore as a result of:

- (a) any failure by you to comply with this Agreement;
- (b) optionsXpress Singapore acting in accordance with your Orders or in any manner permitted under this Agreement;
- (c) any change in any Applicable Laws; and/or
- (d) any act or thing done or caused to be done by optionsXpress Singapore in connection with or referable to this

Agreement or any Account, including without limitation, all costs and expenses of collection of a debit balance or any unpaid deficiency in any Account from you,

except where the same is caused solely by optionsXpress Singapore's gross negligence, willful default and fraud.

43.2 If optionsXpress Singapore should retain solicitors to enforce, defend or protect any of its rights or resolve any dispute relating to any Account, Transaction or any other matter arising out of this Agreement, whether by judicial proceedings, arbitration, mediation or otherwise, you shall indemnify optionsXpress Singapore for all costs, fees and charges incidental thereto including legal costs (as between solicitor and client on a full indemnity basis).

44 General Power of Attorney

44.1 optionsXpress Singapore is hereby authorized as your attorney (with full rights of substitution) with full authority to be your true and lawful attorney and to perform all acts in your name and on your behalf all things which you could have done for the purposes of:

- (a) carrying out any of your Orders;
- (b) discharging any of optionsXpress Singapore's obligations to you; and/or
- (c) doing any act or thing as may, in optionsXpress Singapore's opinion, be necessary, expedient or desirable for the purposes of preserving optionsXpress Singapore's rights hereunder.

44.2 Registration of this power of attorney in any jurisdiction may be effected on your behalf by optionsXpress Singapore at your expense.

44.3 You undertake to ratify and confirm, and hereby ratify and confirm, all and whatsoever optionsXpress Singapore may do pursuant to the power of attorney granted by you to optionsXpress Singapore under this Clause.

45 Complaints Handling and Dispute Resolution

45.1 Any complaint regarding how optionsXpress Singapore handles your personal data may be referred to the data protection officer of optionsXpress Singapore who can be contacted by writing to him at 1 George Street, #07-01A, Singapore 049145 or at telephone number (+65) 6536-3922. Any other complaint, dispute or controversy raised by you should in the first instance be referred, in writing to the Client Services team. optionsXpress Singapore will investigate the complaint and report back to you on the findings and the resolution to the complaint or dispute. If you remain dissatisfied with optionsXpress Singapore's findings or the handling of your complaint, dispute or controversy, you may, if appropriate, refer the matter to the Financial Industry Disputes Resolution Centre Ltd ("FIDReC") at 112 Robinson Road #13-03 Singapore 068902 or the Singapore International Arbitration Centre ("SIAC") in accordance with Clauses 45.2 and 45.3 below. As a capital markets services licence holder regulated by MAS, optionsXpress Singapore subscribes to FIDReC. Further information about FIDReC and its Terms of Reference may be obtained from its online website at www.fidrec.com.sg.

45.2 Without prejudice to Clause 45.1, you agree that any and all disputes or controversies not exceeding S\$50,000 between you and optionsXpress Singapore (or any of optionsXpress Singapore's officers, directors, employees, agents, contractors, subsidiaries or affiliates) as to any matter arising under, out of or in connection with this Agreement or any other agreement between you and optionsXpress Singapore including but not limited to those involving Transactions of any kind made on your behalf by, through or with optionsXpress Singapore, and the construction, existence, validity, performance or breach of this Agreement or such other agreement will be referred to and determined by FIDReC's

Panel of Adjudicators.

45.3 In the event you are dissatisfied with the resolution issued by FIDReC, or your dispute or controversy is in excess of S\$50,000, you understand and agree that the dispute shall be referred to and finally determined by arbitration conducted before the SIAC in Singapore, in accordance with their respective arbitration rules then in force, which rules are deemed to be incorporated by reference in this Clause.

45.4 You understand and agree to the following:

- (a) Arbitration is final and binding on the parties.
- (b) The parties are waiving their right to seek remedies in court.
- (c) Pre-arbitration discovery is generally different from and more limited than court proceedings.
- (d) The arbitrators' award is not required to include factual findings or legal reasoning and any party's right to appeal or seek modification of rulings by the arbitrators is strictly limited.
- (e) The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

45.5 In the case of arbitration proceedings, the choice and number of arbitrators will be made by the parties jointly or, if the choice of arbitrators cannot be agreed upon within 10 Business Days of being asked to do so, the arbitrators will be chosen by the SIAC.

45.6 The language of the arbitration shall be the English Language.

45.7 Subject to Applicable Laws, in relation to all disputes, judgment upon any award of the arbitrators may be entered and enforced in any court (state or federal) of competent jurisdiction. Without prejudice to the generality of this Clause, no person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (a) the class certification is denied; (b) the class is decertified; or (c) that person is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

45.8 Without prejudice to the foregoing provisions of this Clause, optionsXpress Singapore shall be entitled, at its sole option, to commence proceedings in the courts of the Republic of Singapore in respect or in connection with any dispute or controversy between optionsXpress Singapore and you as to any matter arising under, out of or in connection with this Agreement or any other agreement between you and optionsXpress Singapore including but not limited to those involving Transactions of any kind made on your behalf by, through or with optionsXpress Singapore, and the construction, existence, validity, performance or breach of this Agreement or such other agreement. If arbitration has been initiated by you at the time that optionsXpress Singapore chooses to submit the dispute, controversy or matter to the courts of the Republic of Singapore, then it is agreed that such arbitration is to be discontinued, unless the court invoked by optionsXpress Singapore finds that optionsXpress Singapore has waived such right by substantially participating in the arbitration without having raised its rights under this Clause. If optionsXpress Singapore should choose to exercise this right to submit such dispute, controversy or matter before the courts of the Republic of Singapore, each of optionsXpress Singapore and you hereby agree to (a) submit to the non-exclusive jurisdiction of the courts of the Republic of Singapore, (b) waive any objection which it may have at any time to the laying of venue of any proceedings brought in such courts, (c) waive any claim that such proceedings have

been brought in an inconvenient forum and (d) further waive the right to object with respect to such proceedings that any such court does not have jurisdiction over such party.

46 Account Protection

46.1 You agree and acknowledge that Securities in your Account are held by the Clearing Agent, who is a member of the Securities Investor Protection Corporation ("**SIPC**"). Cash and Securities held in your Account are protected by SIPC up to USD500,000 per customer of which a maximum of USD250,000 can be un-invested cash. Assets held by other custodial institutions or by yourself are not covered. The Clearing Agent maintains an additional USD24.5 million in excess of the SIPC insurance coverage through a private insurer for a total of USD25 million for each of optionsXpress Singapore's customers including you (of which a maximum of USD1 million serves as coverage for uninvested cash). Similarly, assets held by other custodial institutions or by yourself are not covered.

46.2 SIPC coverage and the additional coverage referred above are provided to you to afford certain protection against loss to you resulting from broker-dealer failure. The coverage applies, subject to the terms thereof, when SIPC's member firms fail financially and are unable to meet obligations to their securities customers. It does not protect against losses from the rise and fall in the market value of investments or guarantee against the bankruptcy or default of the issuer of a Security purchased by you.

47 Customer's Representations and Undertakings

47.1 You represent and undertake that:

- (a) you have full legal capacity and power to accept and agree to this Agreement, to open, maintain and/or continue to maintain all Account(s) from time to time opened and/or maintained with optionsXpress Singapore, and to give optionsXpress Singapore Orders thereon, enter into any Transactions contemplated thereby and use the Services of optionsXpress Singapore under or pursuant to this Agreement;
- (b) you have obtained all relevant authorisations, consents, licenses or approvals (whether under Applicable Laws or otherwise) required to accept, agree to and execute this Agreement, to open, maintain and/or continue to maintain all Account(s) from time to time opened and/or maintained with optionsXpress Singapore, and to give optionsXpress Singapore Orders thereon, enter into any Transactions contemplated thereby and use the Services of optionsXpress Singapore under or pursuant to this Agreement;
- (c) you are willing and able to access and use current technology, including the internet, to access the Services or your Account(s) online, receive information, receive and send electronic mail, and place any Orders; and that you possess a computer and/or otherwise have access to the internet on a regular basis;
- (d) no litigation, arbitration or administrative proceeding against you is current, pending or threatened to restrain your entry into or performance of your obligations under this Agreement;
- (e) you have read, understood and accepted (i) the terms of the risk disclosure statements in this Agreement and appearing on the Site, (ii) that the risk disclosure statements are not substitutes for taking independent advice, and (iii) that no Transaction will be entered into in reliance on any statement, advice or information by optionsXpress Singapore or based on the Site;
- (f) unless agreed by optionsXpress Singapore, you are the legal and beneficial owner of any and all Accounts, no person other than you has an interest in any Account and you shall be deemed to be and are transacting as sole principal;

- (g) except with the express written consent of optionsXpress Singapore, and except for any security or encumbrance created hereunder, no person has or will have any security or other encumbrance over any Account and/or over any cash, assets or Property in any Account; and
- (h) any Orders placed or any other dealings in the Account(s) are solely and exclusively based on your own judgment and after your own independent appraisal and investigation into the risks associated with such Orders or dealings and that such Orders and dealings are appropriate for you, having regard to your investment objectives, financial situation and particular needs.

47.2 The above representations and undertakings shall be deemed repeated, and relied on by optionsXpress Singapore, whenever you give Orders to optionsXpress Singapore, enter into any Transactions contemplated in this Agreement or whenever you establish a new Account with or take on a new Service from optionsXpress Singapore. You shall notify optionsXpress Singapore promptly in the event that any of the above representations and undertakings ceases to be true, accurate, complete or not misleading in any aspect.

47.3 In the event of your death or legal incapacity, optionsXpress Singapore shall be absolutely protected in acting in accordance with this Agreement until it receives actual notice of the same.

47.4 In respect of your performance of this Agreement, time shall be of the essence in all respects.

48 Transfer and Assignability

48.1 You hereby agree that this Agreement and all the terms herein shall be binding upon you and your estate, heirs, executors, administrators, personal representatives, successors and permitted assigns. This Agreement shall also continue to be binding on you notwithstanding any change in the name or constitution of optionsXpress Singapore, or the consolidation or amalgamation of optionsXpress Singapore into or with any other entity. You may not assign or transfer your rights or obligations hereunder or under any Account without the express written consent of optionsXpress Singapore.

48.2 This Agreement shall inure to the benefit of optionsXpress Singapore and optionsXpress Singapore's successors, assigns and agents. Subject to Applicable Laws, optionsXpress Singapore may assign and/or transfer its rights, interests, duties and/or obligations under this Agreement without further notice to or consent from you.

49 Force Majeure Events

49.1 You specifically agree to hold optionsXpress Singapore harmless from any and all claims, and agree that optionsXpress Singapore shall not be liable for any loss, actual or perceived, caused directly or indirectly by any force majeure which be any event or condition beyond optionsXpress Singapore's reasonable control including without limitation exchange or market regulation, suspension of trading, software or equipment malfunction or failure, communication line failure, system failure, power failure, change in Applicable Laws, security failure on the internet, unauthorized access, theft, or any problem, technological or otherwise, floods, typhoons, hurricanes, extraordinary weather conditions, earthquakes, tsunami, calamities or other act of God, fires, wars, terrorist attacks, insurrections, riots, labour disputes, actions of government or accidents (the "**Force Majeure Event**") that might prevent you from entering an Order or optionsXpress Singapore from executing an Order. optionsXpress Singapore shall have sole and absolute discretion to determine any adjustments or action necessary in relation to such Order or otherwise to an Account in view of the Force Majeure Event. Such adjustments or actions may include but not limited to altering or varying the quantities of Securities, options or other financial instrument, as the case may be, or the specifications of Securities, options or other financial instruments, as the case may be, bought or sold in respect of such Order or cancelling the Order, or terminating an Account or otherwise. Provided optionsXpress Singapore undertakes such

action in good faith, any such adjustment or action shall be binding on you and you shall be liable for any additional loss on your Account or which you are consequently liable for as a result of such adjustment or action and optionsXpress Singapore shall not be liable to you for any and all loss, including any loss of investment opportunity or profits which you may suffer as a result of the Force Majeure Event.

49.2 In a technical environment, should an error occur with respect to the tracking of any Account holding or order entry, the true, actual and correct transaction or position may be restored. It is your responsibility to ensure Account correctness and accuracy and to contact optionsXpress Singapore immediately with regard to any discrepancies. Furthermore, high volumes of trading and volatility may result in executions at prices significantly away from the price quoted or displayed at the time of order entry. Information processing and communications systems, both optionsXpress Singapore's and those of third parties' on whom optionsXpress Singapore depend are subject to occasional congestion, technological problems, or in extreme cases, outage. Beyond optionsXpress Singapore and its group's proprietary systems, third party providers include market centers that execute orders and quote vendors. Failure of a critical system for a significant period of time could limit optionsXpress Singapore's ability to rapidly and accurately process Transactions.

50 Waiver/Modification of this Agreement

50.1 No failure to exercise or enforce, and no delay in exercising or enforcing on the part of optionsXpress Singapore, any of optionsXpress Singapore's rights under this Agreement shall operate as a waiver thereof nor shall it in any way prejudice or affect the right of optionsXpress Singapore afterwards to act strictly in accordance with the powers conferred on optionsXpress Singapore under this Agreement. Save as expressly agreed in writing by optionsXpress Singapore, no waiver of any provision in this Agreement or failure to enforce any rights under Applicable Laws (including rules and regulations applicable to Securities markets or any other rules or regulations otherwise imposed on optionsXpress Singapore) relating to any of your Account(s) may be implied from any conduct or course of dealing between you and optionsXpress Singapore.

50.2 Except as specifically permitted in this Agreement, no provision of this Agreement can be, nor should be deemed to be, waived, altered, modified or amended unless agreed to in writing by an authorized officer of optionsXpress Singapore.

51 Severability

51.1 The invalidity, illegality and unenforceability of any of the provisions of this Agreement shall not prejudice or affect the validity, legality or enforceability of the remaining provisions of this Agreement in any way. If any provision of this Agreement is invalid, illegal or unenforceable in a particular jurisdiction, that provision shall be ineffective to the extent of such invalidity, illegality or unenforceability, in that jurisdiction only, without rendering invalid, illegal or unenforceable the remaining provisions of this Agreement. Such invalidity, illegality and unenforceability would not prevent all the provisions of this Agreement from remaining valid, legal and enforceable in any other jurisdiction.

52 Goods and Services Tax ("GST")

52.1 Notwithstanding any other provision of this Agreement:

- (a) if any supply made by optionsXpress Singapore under or in connection with this Agreement is subject to GST, optionsXpress Singapore may, in addition to any consideration payable pursuant to this Agreement, recover from you an additional amount on account of GST, such amount to be calculated by multiplying the relevant amount or consideration payable by you for the relevant supply by the prevailing GST rate;

- (b) if optionsXpress Singapore is not entitled to an input tax credit in respect to the amount of any GST charged to or recovered from optionsXpress Singapore by any person, or payable by optionsXpress Singapore, or in respect of any amount which is recovered from optionsXpress Singapore by way of reimbursement of GST referable to any supply made under or in connection with this Agreement, optionsXpress Singapore will be entitled to increase any amount or consideration payable by you on account of such input tax and recover from you the amount of any such increase; and
- (c) any additional amount on account of GST, or on account of an amount for which optionsXpress Singapore is not entitled to an input tax credit, is recoverable from you and is to be calculated without any deduction or set-off of any other amount and is payable by you upon demand by optionsXpress Singapore whether such demand is by invoice or otherwise.

53 Commission Disclosure

53.1 You acknowledge and agree that you may have been introduced to optionsXpress Singapore by a third party, and that optionsXpress Singapore has and will accept no responsibility for any conduct, action, representation or statement of such third party. optionsXpress Singapore may share its fees, commissions and/or other charges with such third party or any other third party.

53.2 You acknowledge and agree that optionsXpress Singapore may receive a selling, placing or other commission (howsoever designated) from issuers of Securities, Information Providers and any other third parties in respect of the Services provided to you from time to time and that optionsXpress Singapore is entitled to retain such commissions for its own benefit and shall have no obligation to account to you for all or any part of such commission.

54 General Exclusion

54.1 So long as optionsXpress Singapore acts in good faith, optionsXpress Singapore shall not be liable to you in any respect for any loss suffered by you. optionsXpress Singapore shall only be liable to you if optionsXpress Singapore has been grossly negligent, fraudulent or in wilful default.

54.2 Without prejudice to the generality of the foregoing, optionsXpress Singapore shall not in any event be liable to you for any indirect or consequential loss, any anticipated profits or punitive damages under any circumstances whatsoever.

54.3 This Clause 54 shall survive termination of this Agreement.

55 Rights and Remedies

55.1 optionsXpress Singapore's rights and remedies under this Agreement are cumulative and not exclusive of any rights or remedies provided under Applicable Laws or by any other agreement.

56 Third Party Rights

56.1 Except as expressly provided herein, a person who is not a party to this Agreement has no rights under the Contracts (Rights of Third Parties) Act (Cap. 53B) of Singapore to enforce any provision of this Agreement.

57 Governing Law

57.1 Save as expressly otherwise provided herein, this Agreement shall be interpreted and construed in accordance with the laws of the Republic of Singapore.

APPENDIX A

Margin Account Terms

A1. General

In consideration of you opening one or more Margin Accounts with optionsXpress Singapore, you understand and agree that the following terms and conditions of this Appendix A shall apply in relation to the Margin Facility in addition to all other terms in this Agreement and all other documents pertaining to the Margin Accounts.

A2. Grant of Securities Financing

- A2.1 optionsXpress Singapore may, from time to time, in its discretion, grant financing to you, in respect of such Securities as it deems fit upon the terms and conditions of this Appendix A. optionsXpress Singapore reserves the right to determine in its discretion the minimum and maximum amount of the securities financing to be extended to you and optionsXpress Singapore may revise such minimum and maximum amounts from time to time.
- A2.2 optionsXpress Singapore shall have the right to reduce, cancel, vary or review a Margin Facility from time to time and nothing in this Agreement or any document pertaining to the Margin Accounts shall be deemed to impose on optionsXpress Singapore any obligation at law or in equity to make or continue to make available to you a Margin Facility.
- A2.3 If granted, the Margin Facility shall only be used by you for financing the purchase of Marginable Securities provided always that you shall not use more than such percentage of financing as may be imposed by optionsXpress Singapore in its discretion and notified to you from time to time for financing the purchase of any Marginable Securities or any single purchase thereof.
- A2.4 You agree to repay the monies extended by optionsXpress Singapore to you in connection with any securities financing facility, any interest thereon and any costs of collection (including attorney's fees) within such period as optionsXpress Singapore shall notify to you or in any event, upon a demand in writing by optionsXpress Singapore. You accept that optionsXpress Singapore may demand in writing full payment of any balance due in your Margin Account (plus any interest charges) at its discretion, at any time, or when optionsXpress Singapore deems that such demand is reasonably necessary, expedient or desirable for optionsXpress Singapore's protection.
- A2.5 You agree that optionsXpress Singapore may, at its discretion, apply payments of interest, dividends, premium and principal received on any of the Margin, whether pursuant to the terms of such Margin or on the sale of the Margin, to the payment of any balance due in the Account(s).

A3. Margin Facility

- A3.1 Where a Margin Facility is provided to you by optionsXpress Singapore, you shall deposit, and maintain in each Margin Account and/or otherwise provide optionsXpress Singapore with, Margin in such form and amounts, at such times and in respect of such Margin Account as optionsXpress Singapore may from time to time in its discretion require, whether or not such requirement of optionsXpress Singapore is identical to or

reflects or is greater than any applicable Margin requirements under Applicable Laws (including the rules of any exchange or the requirements of any Intermediary) which are required to be maintained by optionsXpress Singapore and/or you. You hereby grant a first lien and first priority perfected security interest in respect of any such Margin deposited in any Margin Account and the Marginable Securities purchased for the Margin Account in favour of optionsXpress Singapore to secure any financing that optionsXpress Singapore may grant to you and any other obligations owing to optionsXpress Singapore. Further, notwithstanding the generality of Clause 31 of this Agreement and subject to Applicable Laws, you hereby consent and agree that with respect to all Margin deposited in any Margin Account and all the Marginable Securities purchased for the Margin Account that are now or in the future in the possession or control of optionsXpress Singapore, its US correspondent execution and clearing broker OX Inc. and/or the Clearing Agent, optionsXpress Singapore, its US correspondent execution and clearing broker OX Inc. and/or the Clearing Agent (as the case may be), may create over the said Margin and/or Marginable Securities, either separately or in common with other such Margin and/or Marginable Securities, any encumbrance in favour of a third party by way of security, re-security, charge, re-charge, pledge, re-pledge, hypothecation, re-hypothecation or otherwise to secure optionsXpress Singapore, its US correspondent execution and clearing broker OX Inc. and/or the Clearing Agent's obligations to a third party account for an amount that does not exceed the aggregate amounts or any amount owed by you to optionsXpress Singapore and in accordance with Applicable Laws and/or assign, invest, use or otherwise dispose of the said Margin and/or Marginable Securities either separately or together with identical types of such Margin and/or Marginable Securities (as the case may be) provided by optionsXpress Singapore's other customers or parties to satisfy any of your obligations or liabilities of whatsoever nature and howsoever arising (whether present or future, actual or contingent, as primary obligor or as surety) to optionsXpress Singapore, subject to Applicable Laws. You also agree in connection with the foregoing that no compensation will be payable to you in connection with the exercise of optionsXpress Singapore, its US correspondent execution and clearing broker OX Inc. and/or the Clearing Agent's rights under this Clause and that optionsXpress Singapore, its US correspondent execution and clearing broker OX Inc. and/or the Clearing Agent as the case may be will be the sole beneficiary of any fee or commission that each of them may respectively earn from any exercise of their rights under this Clause. For the avoidance of doubt, neither optionsXpress Singapore, its US correspondent execution and clearing broker OX Inc. nor the Clearing Agent shall be obliged with respect to any of your Margin and/or Marginable Securities to retain the same in its possession or control (being entitled to treat all of the same as fungibles) or to retain for the duration of your Margin Account with optionsXpress Singapore like Margin or Marginable Securities as the case may be, of equivalent amount.

- A3.2 Without prejudice to the generality of Clause A3.1 above, the Margin deposited by you in a Margin Account shall be in the form of cash in United States dollars or any other currencies as may be acceptable to optionsXpress Singapore, and/or such Securities which are acceptable to optionsXpress Singapore at such times and in such amounts as may be required by optionsXpress Singapore in accordance with Applicable Law.
- A3.3 optionsXpress Singapore may, in its discretion, without prior notice to you, vary the requirements for any Margin Account at any time and by any level, and may also stipulate that such Margin Account requirements shall apply to existing positions as well as new positions in the Transactions affected by such variation. You acknowledge that optionsXpress Singapore may, in certain market conditions, effect an immediate change in Margin Account limits or levels and/or require additional Margin to be deposited immediately or within a specified period of time which may be less than twenty-four (24) hours. You hereby waive any right to object on the grounds that such requirement is unreasonable. No previous Margin Account requirements shall set a precedent or bind optionsXpress Singapore.
- A3.4 If optionsXpress Singapore determines that additional Margin is required (including but not limited to where the purchased Securities carried in the Margin Account are subject to unusually rapid or volatile fluctuations

in value, are deemed by optionsXpress Singapore not to be able to be liquidated promptly, where the purchased Securities do not have an active market, in the event of immediate suspension of a counter from trading on any exchanges or for any other reason whatsoever), you shall deposit with optionsXpress Singapore such additional Margin immediately upon demand and without any requirement for optionsXpress Singapore to provide advance notice to you. A written notice from optionsXpress Singapore stating that any such circumstance has arisen for which additional Margin is required shall in the absence of manifest error be deemed to be a conclusive determination of such circumstances for this purpose. Without prejudice to optionsXpress Singapore's other rights under this Agreement, if you fail to provide the additional Margin as required, optionsXpress Singapore shall have the right without further notice to or consent from you to sell any or all Margin in your Margin Account; buy any or all Securities which may be short in your Margin Account; cancel any or all open Orders; close any or all outstanding contracts; and/or take such other actions as optionsXpress Singapore deems appropriate in its discretion to reasonably protect itself.

- A3.5 You grant optionsXpress Singapore the authority and the discretion to sell, dispose of or purchase any or all Marginable Securities, to cancel any or all open Orders and close any or all outstanding contracts in any manner in order to meet the Margin Account margin ratio and other requirements as may be prescribed by optionsXpress Singapore. Any such sales or purchases may be made at optionsXpress Singapore's discretion on any exchange or other market where such business is usually transacted or at a public auction or private sale or optionsXpress Singapore may be the purchaser for its own account. You understand and accept that optionsXpress Singapore's giving of any prior demand or call or prior notice of the time and place of such sale or purchase shall not be considered as a waiver of optionsXpress Singapore's right to sell or buy without any such demand, call or notice, nor is optionsXpress Singapore bound by such prior demand, call or notice to forestall action to buy or sell or to take any other action to protect its interests.
- A3.6 You acknowledge that the Margin may be held and used to secure the performance of your obligations as well as for such other purposes as Applicable Laws may permit or stipulate for the Transactions traded under any Account.
- A3.7 All Margin shall be held by or for optionsXpress Singapore, as continuing security and shall be subject to a general lien and right of set-off in favour of optionsXpress Singapore for any and all of your liabilities to optionsXpress Singapore (whether present or future, actual or contingent, as primary obligor or as surety) under this Agreement or otherwise, and optionsXpress Singapore may realise any of the Margin in your Margin Account as provided for in this Agreement.
- A3.8 No interest shall be paid on any type of Margin deposited by you in a Margin Account with optionsXpress Singapore and you acknowledge and consent that interest earned on the Margin deposited in a Margin Account may be retained by optionsXpress Singapore for its own account and benefit. optionsXpress Singapore shall at no time be required to replace or deliver to you identical Margin as existed in any Margin Account but shall be entitled to replace or deliver to you Margin of substantially the same kind and amount as existed in any Margin Account, subject to adjustments for quantity and quality variations at the market price prevailing at the time of such delivery.
- A3.9 Notwithstanding that optionsXpress Singapore has a general policy of giving you and its customers notice of a margin deficiency, it is your sole responsibility (and not optionsXpress Singapore's responsibility) to monitor your Margin Account and to ensure that the Margin does not fall below any minimum Margin requirements. optionsXpress Singapore is not obligated to request additional margin from you in particular in the event that the Margin in your Margin Account falls below any minimum Margin requirements. You acknowledge that optionsXpress Singapore may liquidate Marginable Securities in the Margin Account without further notice to or consent from you so that the Margin Account's minimum Margin requirements are met.

- A3.10 Without prejudice to Clause A4.1(a), you acknowledge and agree that optionsXpress Singapore may (but is not obliged to) make margin calls on you in respect of the Margin Account orally, in writing, via electronic mail or in such other manner as optionsXpress Singapore may in its discretion deem appropriate. Without prejudice to the generality of the foregoing, you acknowledge and agree that optionsXpress Singapore may contact you via telephone at any of the telephone numbers which you have previously notified to optionsXpress Singapore or any other telephone numbers as you may notify optionsXpress Singapore in writing from time to time for the purpose of any margin call and you shall make yourself available at such telephone numbers. If optionsXpress Singapore fails to reach you at any such telephone numbers, you shall be deemed to have defaulted on the margin call.
- A3.11 You shall at your own cost and at optionsXpress Singapore's request, execute and do all such deeds, acts and things (including without limitation, the performance of such further acts or the execution and delivery of any additional instruments or documents) as optionsXpress Singapore may reasonably require for the purposes of this Clause A3, including but not limited to perfecting optionsXpress Singapore's rights to the Margin deposited in any Margin Account and the Marginable Securities purchased for the Margin Account.
- A3.12 Without prejudice to the generality of the foregoing provisions, if at any time optionsXpress Singapore is of the opinion that the Equity in such Margin Account reaches or falls below 110% of the Debit Balance in the Margin Account or otherwise at the discretion of optionsXpress Singapore, optionsXpress Singapore shall be entitled:
- (a) to require you to furnish to optionsXpress Singapore with additional Margin within two (2) Business Days so as to increase the Equity in the Margin Account to more than 110% of the Debit Balance in the Margin Account, or such other levels as shall be reasonably satisfactory to optionsXpress Singapore;
 - (b) to require you to reduce your liabilities to optionsXpress Singapore by such extent and in such manner as optionsXpress Singapore may in its discretion determine;
 - (c) to withhold further disbursement of any financing under the Margin Account;
 - (d) to reject any Orders under the Margin Account;
 - (e) to cancel or reduce the Margin Account; and/or
 - (f) to realise and set-off your security against your liabilities to optionsXpress Singapore (whether present or future, actual or contingent, as primary obligor or as surety).

A4. Undertakings

- A4.1 You hereby undertake:
- (a) that you will at all times monitor and comply with all collateral deposits, and/or margin ratio, and/or any other maintenance requirements prescribed by optionsXpress Singapore or otherwise notified to you by optionsXpress Singapore. In this connection you shall, where required, execute such collateral documents as may be required by optionsXpress Singapore to ensure that optionsXpress Singapore will have a valid and enforceable first lien and first priority perfected security interest and optionsXpress Singapore, its US correspondent execution and clearing broker OX Inc. and/or the Clearing Agent will have such other rights, title and interest as described under Clause A3.1 over the collateral required in respect of any Margin deposited in your Margin Account(s) and the Marginable

Securities purchased for your Margin Account(s);

- (b) that you shall comply at all times with such position and/or financial exposure limits which optionsXpress Singapore may prescribe or otherwise notify you from time to time with respect to any single Securities counter that you may transact in with respect to your Margin Account(s);
 - (c) to take all reasonable steps to obtain and communicate to optionsXpress Singapore all information, and deliver or cause to be delivered to optionsXpress Singapore all documents, with respect to Transactions under the Margin Account which may be reasonably requested by optionsXpress Singapore (or any authority empowered to request for such information under Applicable Laws) to enable optionsXpress Singapore to comply with the Applicable Laws and in any case not later than seven (7) days after being requested in writing by optionsXpress Singapore to do so (or such earlier date as optionsXpress Singapore may require); and
 - (d) to disclose to optionsXpress Singapore if there is any material adverse change in your business, assets, financial condition, operating environment or management.
- A4.2 You acknowledge that in no event is optionsXpress Singapore obliged to accept any Order you may give (for the establishment of a new position) as optionsXpress Singapore may, amongst other things, have its own aggregate limits of exposure to a particular Securities counter or any Margin Account(s) under Applicable Laws, and if optionsXpress Singapore had in good faith inadvertently accepted any of your Orders which would cause optionsXpress Singapore to be in breach of any of its obligations under the Applicable Laws, you acknowledge that optionsXpress Singapore may in its discretion, take any and all action necessary to rectify such a breach (including but not limited to allocating the Order to another Account in your name other than the Margin Account(s)) and you will effect settlement accordingly.
- A4.3 optionsXpress Singapore shall have the right (in addition to its rights under Clause A3) to require additional collateral or to liquidate any Securities and other Property whenever it considers such action to be reasonably necessary, expedient or desirable for its protection, including in the event of, but not limited to: the failure of you to promptly meet any call for additional collateral; the filing of an action in bankruptcy by or against you; the appointment of a receiver is filed for or against you; you make any compromise or arrangement with your creditors; if you are unable to pay your debts as and when they are due, or action is commenced to place you in insolvency, judicial management, receivership, administrative management, or any similar or other proceedings; any claim, action or proceeding of any nature is commenced against you, or steps are taken by any person to enforce any judgment, award or security against you; an attachment is levied against any Account of yours or in which optionsXpress Singapore has an interest in; or your death, insanity or legal incapacity. In such event optionsXpress Singapore is authorized to sell any and all Securities and other Property in any of your Account whether carried individually or jointly with others, to buy such Securities or other Property which may be short in such Account(s), to cancel any open Orders and to close any or all outstanding contracts, all without demand for Margin or additional Margin, other notice of sale or purchase, or other notice or advertisement each of which is expressly waived by you. Any such sales or purchases may be made at optionsXpress Singapore's discretion through any Intermediary or on any exchange or other market where such business is usually transacted or at public auction or private sale and optionsXpress Singapore may be the purchaser for its own account. You acknowledge that a prior demand, or call, or prior notice of the time and place of such sale or purchase shall not be considered a waiver of optionsXpress Singapore's right to sell or buy without demand, notice or advertisement as herein provided.

A5. Interest on Debit Balance

Interest shall be charged on Accounts with a Debit Balance. You understand that the interest charge made to any Account at the close of a charge period will, unless paid, be added to the opening balance for the next charge period and that interest will be charged upon such opening balance, including all interest so added. The interest rate is 2.0% above the current base rate ("**Base Rate**"), an internally calculated rate set with reference to commercially recognized interest rates, industry conditions related to the extension of credit and general credit market conditions. The rate of interest will change automatically (without prior notice to or consent from you) with changes in the Base Rate. The interest charge charged on Accounts with a Debit Balance will appear on the statement of account provided by optionsXpress Singapore to you in relation to your Account. Please contact optionsXpress Singapore should you wish to check the current Base Rate. optionsXpress Singapore reserves the right to negotiate the interest rate charged on Accounts with a Debit Balance and/or charge different customers different interest rates.

A6. Interest on Securities Financing

- A6.1 Interest shall be charged on the financing extended pursuant to the Margin Facility extended by optionsXpress Singapore to you. The interest rate is 2.0% above the Base Rate. The rate of interest will change automatically (without prior notice to or consent from you) with changes in the Base Rate. The interest charge charged on the financing will appear on the statement of account provided by optionsXpress Singapore to you in relation to your Account. As stated under Clause A5 above, please contact optionsXpress Singapore should you wish to check the current Base Rate. optionsXpress Singapore reserves the right to negotiate the interest rate for the financing extended to any customer and/or charge different customers different interest rates.
- A6.2 Interest is accrued on the amount of financing extended to you on a daily basis. However where you maintain a cash Account with a free credit balance (which refers to cash that is not allocated for settlement of any outstanding Transactions and cash that is not being used as Margin or Collateral) along with a Margin Account, the free credit balance in your cash Account will be used to reduce the amount of financing extended to you in your Margin account for the purpose of interest calculation under this Clause A6.
- A6.3 For the purposes of computation of interest on a Margin Account through which you have sold Securities short, the value of the Securities sold short will be marked-to-the-market, which means that the value of Securities sold short will be adjusted to reflect their current market value on a daily basis. These adjustments will increase or decrease the balance used in determining your interest charge. For example, if you sold short 100 XYZ for USD5,000 (credit) and its current market value is USD4,000, the balance used to determine your interest charge would be reduced by USD1,000 thus decreasing the amount of interest you will be charged. If on the other hand, the current market value of XYZ is USD6,000, the balance used to determine your interest charge would be increased by USD1,000 thus increasing the amount of interest you will be charged.
- A6.4 optionsXpress Singapore shall have the right, upon giving reasonable notice to you, to vary the interest rate(s) (other than the Base Rates), including by requiring additional interest to be imposed, from time to time. You agree that optionsXpress Singapore shall have the right to compound such interest.
- A6.5 Based on the amount of financing extended to you pursuant to the Margin Facility, a variable interest shall be additionally payable on any loan extended pursuant to the Margin Facility or any part thereof that is not paid on due date or upon demand, and such variable interest shall commence from such date on which payment of the monies or any part thereof is due or demanded, as the case may be, and shall accrue up to and including the actual date when free payment is made (both before and after judgment). The variable interest

rates as applicable from time to time shall be as determined by optionsXpress Singapore in its discretion.

A7. Valuation of Margin

- A7.1 optionsXpress Singapore may at any time and from time to time conduct a valuation or assessment of the Margin provided by you. The cost of such valuation or assessment shall be for your account.
- A7.2 Marginable Securities may be valued at 100% of the market valuation or be subject to a discount at such percentage as optionsXpress Singapore may in its discretion prescribe from time to time.
- A7.3 optionsXpress Singapore may deposit in optionsXpress Singapore's segregated trust account or any other account, any Margin from you and may commingle such Margin with the cash and Properties of optionsXpress Singapore's other customers.

A8. Margin Account Additional Notices

- A8.1 Under this Clause A8, optionsXpress Singapore wishes to provide you with the basic facts about purchasing Securities on margin, and to alert you to the risks involved with trading Securities in a Margin Account. Before trading Securities in a Margin Account, you should carefully review the Margin Account Terms set out in this Appendix A.
- A8.2 When you purchase Securities, you may pay for the Securities in full or you may borrow part of the purchase price from optionsXpress Singapore. If you choose to borrow funds from optionsXpress Singapore, you will be required to open a Margin Account. The Securities purchased will also act as security against the granting of the loan to you. If the Securities in your Margin Account decline in value, so does the value of the security securing your loan, and as a result, action can be taken against you, such as issue of a margin call and/or selling of the Securities in your Margin Account, in order to maintain the required Margin and margin ratios in your Margin Account.
- A8.3 It is important that you fully understand the risks involved in trading Securities using borrowed funds as described in Clause A8.2 above. These risks include the following:

(a) **You may lose more funds than you initially deposit in the Margin Account.**

A decline in the value of Securities that are purchased using the Margin Facility may require you to provide additional funds to optionsXpress Singapore in order for you to avoid the forced sale by optionsXpress Singapore of those Securities purchased or other Securities in your Margin Account.

(b) **optionsXpress Singapore (through the Clearing Agent) can force sell the Securities in your Account.**

If the Equity in your Margin Account falls below the maintenance margin requirements under Applicable Laws, or as stipulated under or pursuant to this Appendix A (whichever is higher), optionsXpress Singapore can force sell the Securities in your Margin Account to cover the margin deficiency. You will be responsible for any shortfall in the Margin Account after such a sale. It is your sole and primary obligation to monitor and ensure that the margin ratios and other requirements in your Margin Account are fully met at all times.

(c) **optionsXpress Singapore (through the Clearing Agent) can sell your Securities**

without contacting you.

optionsXpress Singapore is not obliged to notify you of any margin call required of you. As a matter of practice, optionsXpress Singapore may attempt to notify you and its other customers of margin calls, but optionsXpress Singapore shall not be deemed in any event to be obliged to do so. However, even if optionsXpress Singapore has notified you and provided a specific date by which you should meet a margin call, optionsXpress Singapore can still take necessary steps to protect its financial interests before such specified date, including selling the Securities without further notice to you, before you have furnished the margin call.

- (d) **You are not entitled to choose which Security in your Margin Account is liquidated or sold to meet a margin call.**

As the Securities are collateral for the margin loan, optionsXpress Singapore has the right to decide which Securities to sell in order to protect its interests.

- (e) **optionsXpress Singapore (through the Clearing Agent) can increase its "house" maintenance margin requirements at any time and is not required to provide you with advance written notice.**

optionsXpress Singapore may change its policies with regards to margin calls. This may happen suddenly and may result in the issuance of a maintenance margin call. Your failure to satisfy the margin call may result in optionsXpress Singapore liquidating or force-selling the Securities in your Margin Account.

- (f) **You are not entitled to an extension of time on a margin call.**

You do not have a right to an extension of time with regards to margin calls, although an extension of time to meet margin requirements may be granted by optionsXpress Singapore to you under certain conditions at optionsXpress Singapore's discretion.

APPENDIX B

Options Account Terms

B1. General

You hereby acknowledge and agree that the following additional terms and conditions in this Appendix B shall apply to equity and/or index option trading in any Account. This Appendix B shall apply in addition to all other terms of this Agreement and all other documents pertaining to the trading of equity and index options.

B1.1 You understand that options contain a high degree of risk and are often speculative in nature.

B1.2 You acknowledge that, based on your investment objectives, financial situation and particular needs as well as your knowledge and experience in financial products, you fully understand the product terms, features, risks and merits of equity and/or index option trading and are fully prepared financially or otherwise to undertake any and all risks and to withstand and bear any and all losses that may be incurred when trading and investing in such products. You confirm that optionsXpress Singapore is fully entitled to rely on the information and documents that you have furnished or may furnish it in relation to your investment objectives, financial situation and particular needs as well as your knowledge and experience in financial products. Further, you agree to promptly advise optionsXpress Singapore, in writing, of any change in your investment objectives, financial situation and particular needs as well as your knowledge and experience in financial products that may affect, in any way, the suitability of your trading options. Notwithstanding the foregoing, optionsXpress Singapore does not give or purport in any way to give any advice, make any recommendation or representation to you in relation to your trading of equity and/or index options and no officer, agent, employee or representative of optionsXpress Singapore has any authority to give any advice or make any recommendation or representation on optionsXpress Singapore's behalf or account.

B2. Applicable Rules and Regulations

B2.1 You warrant and represent that you have received, read and understood the latest version of "Characteristics and Risks of Standardized Options" delivered or made available by optionsXpress Singapore to you as issued by the Options Clearing Corporation ("OCC").

B2.2 You agree that each options Transaction is subject to the rules and regulation of the OCC, the exchange or market where such options Transaction is executed, the FINRA and various other state and federal regulatory entities, as the case may be. You understand and agree that you will comply with the aforesaid rules and regulations and all Applicable Laws.

B3. Nature of Options

B3.1 You understand that due to the short-term nature of options it is likely that you will be trading options more frequently than stocks or bonds.

B4. Commission

B4.1 You understand you will be charged a commission each time you trade. You also understand that although a spread Order may be entered on optionsXpress Singapore's order screen as one net debit/credit, you will be

charged a commission on each leg of the Order.

B5. Exercise of Options

- B5.1 You understand that you bear sole and full responsibility for taking action to exercise a valuable option.**
- B5.2** You understand that the OCC, national securities and associations and/or marketplaces have established exercise cut-off times and your options will become worthless in the event you do not deliver instructions in a timely manner. You understand optionsXpress Singapore will endeavour to exercise valuable options on your behalf provided that you have enough buying power in your Account to support the resulting position. In all instances, you agree to assume sole, full and complete financial responsibility and liability for all exercise and/or assignments. You are responsible for understanding the consequence of the expiration style for each option and risks relating to expiration of options. For example, the writer of an American-style option is subject to being assigned an exercise at any time after he has written the option until the option expires. By contrast, the writer of a European-style option is subject to exercise assignment only during the exercise period.

B6. Assignment

- B6.1 You understand that optionsXpress Singapore, through its Clearing Agent, uses a random method for the assignment of "OCC" exercise and assignment notices.** All short options positions, including a leg of a spread, are liable for assignment. Information in relation to such random assignment is available upon request from optionsXpress Singapore.

B7. Close-out and Liquidation

- B7.1 You hereby agree to observe all exchange established position limits and will not purposely on your own or in concert with others violate such limits.**
- B7.2** You expressly authorise optionsXpress Singapore to liquidate or close-out any of your options positions, without further notice to or consent from you, in optionsXpress Singapore's discretion, if and when your open positions exceed applicable position limits, so as to reduce such open positions to a level that is in compliance with such position limits. You will bear and be solely responsible for any losses and costs associated with such a liquidation or close-out.
- B7.3** You also acknowledge and agree that under Applicable Laws, optionsXpress Singapore may be required to provide options exchanges, markets or clearing organizations with information concerning your options positions and other related data. You therefore hereby authorise optionsXpress Singapore to provide such information as it sees fit.

B8. Exercise of Rights and Remedies

- B8.1** optionsXpress Singapore may, in its discretion, at any time and from time to time if it deems necessary for the protection of its interest, without further notice to or consent from you and at your sole expense and risk, take such measures in such manner as it deems fit in relation to your Account (including but not limited to liquidating any of the positions in your Account by entering into an off-setting transaction, taking delivery under any of the positions in the Account, hedging and/or entering into off-setting or other transactions in order to establish a spread or straddle to protect against any risk of loss in respect of such positions, and/or

cancelling or completing any open Orders or other commitments made on your behalf for the purchase or sale of any Securities and making delivery under such sale on terms and conditions deemed appropriate by optionsXpress Singapore). In exercising any of its rights under this Clause B8, optionsXpress Singapore shall not be obliged to furnish any reason to you.

- B8.2 Without prejudice to the generality of Clause B8.1, optionsXpress Singapore may, in the event of a Default, and in addition to its rights and remedies under this Agreement (including those as set out under Clause 31.2), exercise such other rights and remedies as provided under this Clause B8.

B9. Special notice to owners of "long" fully paid-for options

- B9.1 You MUST have the necessary assets as required under Applicable Laws or as may be required by optionsXpress Singapore for the exercise of fully paid for in-the-money options in order to exercise the position, or optionsXpress Singapore, at its discretion, may close out your position prior to the close of business on the last day before exercise. In respect of options on US markets, Regulation T (as issued by the Board of Governors of the Federal Reserve System pursuant to the US Securities Exchange Act of 1934) requires a Margin Account to be open with at least 50% of the new purchase or exercise in cash or good marginable assets.
- B9.2 You understand that it is your sole and full responsibility to manage your positions. Clause B9.1 above is a right of optionsXpress Singapore to protect itself from undue risk and NOT a benefit you may rely on to excuse your obligation to manage your Account prudently. In addition, "over-leveraged" Accounts are subject to this Clause B9, and may be liquidated in order to protect optionsXpress Singapore. "Over-leveraged" Accounts are defined as any Account having below 40% equity.

B10. Special Statement For Uncovered Options Writers

- B10.1 There are special risks associated with uncovered option writing, which expose the investor to potentially significant losses. Therefore, this type of strategy may not be suitable for all customers and you agree and acknowledge in particular that your trading in uncovered options may be permitted by optionsXpress Singapore subject to you satisfying certain pre-requirements and conditions, including but not limited to maintenance of such amounts of cash and/or Property in your Accounts as optionsXpress Singapore may determine from time to time. Notwithstanding the above, you bear sole and full responsibility for understanding and accepting all terms, features, merits and risks associated with uncovered option writing and your decision to undertake the same.

The potential loss of uncovered call writing is unlimited. The writer of an uncovered call is in an extremely risky position, and may incur large losses if the value of the underlying instrument increases above the exercise price.

As with writing uncovered calls, the risk of writing uncovered put options is extremely risky. You will bear a risk of loss if the value of the underlying instrument declines below the exercise price and such loss could be substantial if there is a significant decline in the value of the underlying instrument.

With uncovered options, adverse and volatile market movements may create a risk in excess of the available collateral in your Margin Account (thereby affecting your minimum maintenance margin requirements) and may result in a loss exceeding the account value.

Uncovered option writing is suitable only for knowledgeable investors who understand the risks, has the

financial capacity and willingness to incur potentially substantial losses, and has sufficient liquid assets to meet applicable collateral and/or security deposit requirements. If the value of the underlying instrument moves against an uncovered option writer's position, optionsXpress Singapore may request significant additional collateral and/or security deposit payments. If you fail to make such payments, optionsXpress Singapore may liquidate stock or options in any of your Account(s), with little or no prior notice in accordance with the terms of this Agreement.

For combination options writing, where you write both puts and calls on the same underlying instrument, the potential risk is unlimited.

This statement is not intended to enumerate all of the risks entailed in writing uncovered options. Your attention is drawn to the chapter entitled "Risk of Buying and Writing Options" in "Characteristics and Risks of Standardized Options" which you acknowledge and agree to have read, fully understood and accept.

B11 Special Statement for Combination and Spread Traders

You must fully understand and accept the additional risks associated with options spread trading and before using optionsXpress Singapore's spread and combination orders trading systems and placing such Orders. While it is generally accepted that spread trading may reduce the risk of loss of trading of the outright purchase of a standardized option contract, you **MUST** understand that the risk reduction can lead to other risks. These risks include (but are not limited to):

B11.1 Early Exercise And Assignment Can Create Risk And Loss.

Spreads are subject to early exercise or assignment that can remove the very protection that you may have sought. This can lead to calls for collateral and/or security deposits and greater losses than anticipated when the trade was entered.

B11.2 Execution Of Spread Orders Is Often Not "Held" and at the Discretion of the Marketplace.

Spreads are not standardized contracts as are exchange traded puts and calls. Spreads are the combination of standardized put and call contracts. There is **NO** spread market in securities that are subject to such benchmarks such as "time and sales" or "NBBO" (National Best Bid/Offer) and therefore the "market" cannot be "held" to a price.

B11.3 Spreads Are Executed Differently Than "Legged" Orders.

Spreads are used by strategists as examples of risk protection, profit enhancement and as a base for evaluating results and return on investments. However, these strategies **ASSUME** that the trade can actually be executed as a spread when, in reality, market forces may make actual execution impossible. Spreads entered through optionsXpress Singapore screens are submitted as spreads and as such are subject to market risks and may be affected by conditions and consequences relating to human execution of dual or combination orders.

B11.4 Spreads are bona-fide trades and not "legged" or "paired" for individual separate trades.

For example: options prices on crossed-markets may be misleading for the spread trader. An option may be offered on one exchange and bided on another exchange. This can lead a trader to believe that his spread trade should be filled, when, in fact, the bids and offers must be on the **SAME** exchange for that to be the

case. All bona-fide spreads are routed to and executed on "one" exchange.

B11.5 Spreads Are Generally Entered On A Single Exchange And Are Acted Upon By A Market Maker or Floor Broker.

Spreads are executed at the discretion of a market maker or floor broker and when cancelled or filled, requires that the market maker take manual action and carry out manual reporting at times. Delays for reporting of "fills" and "cancels" may create additional risks in fast, volatile or changing markets.

B11.6 Closing Transactions May Not Be Possible.

If a secondary market in options were to become unavailable, investors would not be able to engage in closing transactions, and an option writer would remain obligated until expiration or assignment of the option.

B11.7 Style of Expiration Poses Unique Risks.

American-style options may be exercised against the writer at any time, which may create unexpected risks, obligations and requirements. If a short option is assigned against your Account, action may be required to avoid losses and for other reasons. By contrast, European-style options may create risks when exercised at their expiration date.

APPENDIX C

Risk Disclosure Statement

Risk Disclosure Statement Required to be Furnished under Regulation 47E(1) and to be Kept under Regulation 39(2)(c) by the Holder of a Capital Markets Services Licence to Trade in Futures Contracts or Leveraged Foreign Exchange Contracts

1. This statement is provided to you in accordance with Regulation 47 E (1) of the Securities and Futures (Licensing and Conduct of Business) Regulations (Rg 10).

2. This statement does not disclose all the risks and other significant aspects of trading in futures, options and leveraged foreign exchange. In light of the risks, you should undertake such transactions only if you understand the nature of the contracts (and contractual relationships) into which you are entering and the extent of your exposure to the risks. Trading in futures, options and leveraged foreign exchange may not be suitable for many members of the public. You should carefully consider whether such trading is appropriate for you in the light of your experience, objectives, financial resources and other relevant circumstances. In considering whether to trade, you should be aware of the following:

(a) Futures and Leveraged Foreign Exchange Trading

(i) *Effect of 'Leverage' or 'Gearing'*

Transactions in futures and leveraged foreign exchange carry a high degree of risk. The amount of initial margin is small relative to the value of the futures contract or leveraged foreign exchange transaction so that the transaction is highly 'leveraged' or 'geared'. A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit; this may work against you as well as for you. You may sustain a total loss of the initial margin funds and any additional funds deposited with the firm to maintain your position. If the market moves against your position or margin levels are increased, you may be called upon to pay substantial additional funds on short notice in order to maintain your position. If you fail to comply with a request for additional funds within the specified time, your position may be liquidated at a loss and you will be liable for any resulting deficit in your account.

(ii) *Risk-Reducing Orders or Strategies*

The placing of certain orders (e.g. 'stop-loss' orders, where permitted under local law, or 'stop-limit' orders) which are intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders. At times, it is also difficult or impossible to liquidate a position without incurring substantial losses. Strategies using combinations of positions, such as 'spread' and 'straddle' positions may be as risky as taking simple 'long' or 'short' positions.

(b) Options

(i) *Variable Degree of Risk*

Transactions in options carry a high degree of risk. Purchasers and sellers of options should familiarise themselves with the type of options (i.e. put or call) which they contemplate trading and the associated risks. You should calculate

the extent to which the value of the options would have to increase for your position to become profitable, taking into account the premium paid and all transaction costs.

The purchaser of options may offset its position by trading in the market or exercise the options or allow the options to expire. The exercise of an option results either in a cash settlement or in the purchaser acquiring or delivering the underlying interest. If the option is on a futures contract or leveraged foreign exchange transaction, the purchaser will have to acquire a futures or leveraged foreign exchange position, as the case may be, with associated liabilities for margin (see the section on Futures and Leveraged Foreign Exchange Trading above). If the purchased options expire worthless, you will suffer a total loss of your investment which will consist of the option premium paid plus

transaction costs. If you are contemplating purchasing deep-out-of-the-money options, you should be aware that, ordinarily, the chance of such options becoming profitable is remote.

Selling ('writing' or 'granting') an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of the amount of premium received. The seller will be liable to deposit additional margin to maintain the position if the market moves unfavourably. The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obligated to either settle the option in cash or to acquire or deliver the underlying interest. If the option is on a futures contract or a leveraged foreign exchange transaction, the seller will acquire a futures or leveraged foreign exchange position, as the case may be, with associated liabilities for margin (see the section on Futures and Leveraged Foreign Exchange Trading above). If the option is 'covered' by the seller holding a corresponding position in the underlying futures contract, leveraged foreign exchange transaction or another option, the risk may be reduced. If the option is not covered, the risk of loss can be unlimited.

Certain exchanges in some jurisdictions permit deferred payment of the option premium, limiting the liability of the purchaser to margin payments not exceeding the amount of the premium. The purchaser is still subject to the risk of losing the premium and transaction costs. When the option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.

(c) Additional Risks Common to Futures, Options and Leveraged Foreign Exchange Trading

(i) *Terms and Conditions of Contracts*

You should ask the corporation with which you conduct your transactions for the terms and conditions of the specific futures contract, option or leveraged foreign exchange transaction which you are trading and the associated obligations (e.g. the circumstances under which you may become obligated to make or take delivery of the underlying interest of a futures contract or a leveraged foreign exchange transaction and, in respect of options, expiration dates and restrictions on the time for exercise). Under certain circumstances, the specifications of outstanding contracts (including the exercise price of an option) may be modified by the exchange or clearing house to reflect changes in the underlying interest.

(ii) *Suspension or Restriction of Trading and Pricing Relationships*

Market conditions (e.g. illiquidity) or the operation of the rules of certain markets (e.g. the suspension of trading in any contract or contract month because of price limits or 'circuit breakers') may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. If you have sold options, this may increase the risk of loss.

Further, normal pricing relationships between the underlying interest and the futures contract, and the underlying interest and the option may not exist. This can occur when, e.g., the futures contract underlying the option is subject to

price limits while the option is not. The absence of an underlying reference price may make it difficult to judge 'fair' value.

(iii) Deposited Cash and Property

You should familiarise yourself with the protection accorded to any money or other property which you deposit for domestic and foreign transactions, particularly in a firm's insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property which had been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

(d) Commission and Other Charges

Before you begin to trade, you should obtain a clear explanation of all commissions, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

(e) Transactions in Other Jurisdictions

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to a rule which may offer different or diminished investor protection. Before you trade, you should enquire about any rules relevant to your particular transactions. Your local regulatory authority will be unable to compel the enforcement of the rules of the regulatory authorities or markets in other jurisdictions where your transactions have been effected. You should ask the firm with which you conduct your transactions for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

(f) Currency Risks

The profit or loss in transactions in foreign currency-denominated futures and options contracts (whether they are traded in your own or another jurisdiction) will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

(g) Trading Facilities

Most open-outcry and electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the one or more parties, namely the system provider, the market, the clearing house or member firms. Such limits may vary. You should ask the firm with which you conduct your transactions for details in this respect.

(h) Electronic Trading

Trading on an electronic trading system may differ not only from trading in an open-outcry market but also from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or not executed at all.

(i) Off-Exchange Transactions

In some jurisdictions, firms are permitted to effect off-exchange transactions. The firm with which you conduct your

transactions may be acting as your counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such transactions, you should familiarise yourself with the applicable rules and attendant risks.

Note:

"Margin" means an amount of money, securities, property or other collateral, representing a part of the value of the contract or agreement to be entered into, which is deposited by the buyer or the seller of a futures contract or in a leveraged foreign exchange transaction to ensure performance of the terms of the futures contract or leveraged foreign exchange transaction.

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