

APPENDIX 6 DISCLOSURES, TERMS AND OTHER MATTERS RELATING TO TRADING ON ASIA PACIFIC EXCHANGE PTE. LTD.

This Appendix shall additionally apply to the execution of trades in on or through Asia Pacific Exchange Pte. Ltd. (**APEX**) and all other services and arrangements in relation thereto, provided or granted by Orient Futures (or instructed or requested by the Client to be provided or granted by Orient Futures) to the Client.

Unless otherwise defined in this Appendix, capitalized terms have the same meanings ascribed to them in the Trading Rulebook of APEX (in this Appendix, the “**Exchange Rules**”).

Information, Confidentiality and Data Usage

1. The Client agrees to be bound and subject to the Exchange Rules.
2. The Client is directed to refer to Rule 203 of the Exchange Rules for further information in respect of APEX's use of data and confidential information. The Client hereby irrevocably consents to the Client's Confidential Information and Personal Data being collected, used, disclosed and processed by APEX in accordance with such Rule, and, if not a natural person, it agrees to procure such consent from the relevant persons to the extent necessary. The Client further agrees that APEX shall have the right to disclose Personal Data and Confidential Information to such Persons and for the Purposes, and APEX and other Persons referred to in Rule 203(b) may transfer Personal Data outside Singapore subject to Applicable Law.
3. The Client has the right (subject to Applicable Law): (i) on payment of a small fee to APEX, to receive a copy of Personal Data held by APEX; (ii) to have any errors or inaccuracies in such APEX rectified; and (iii) to submit questions to APEX in relation to collection, use or disclosure by APEX of Personal Data in relation to the Client. Any request should be addressed to APEX's registered office.

Orient Futures' Duties under the Exchange Rules

4. The Client acknowledges that Orient Futures is subject to specified duties pursuant to Rule 404 of the Exchange Rules, and for Orient Futures' compliance with the same, shall be bound by the Exchange Rules and shall cooperate with Orient Futures, and shall not act or omit to do anything that may cause Orient Futures to be in breach of such duties.
5. In respect of the above, if the Client is an Omnibus Account holder, and does not wish for the identity of any sub-account holder to be disclosed to Orient Futures, the Client as the Omnibus Account holder may apply to APEX for special identification for the sub-account thereof.

Prohibited Conduct

6. The Client is directed to and acknowledges that it shall not engage in any of the prohibited conduct or acts set out in Rule 405(b) and Rule 405(c) of the Exchange Rules.
7. The Client acknowledges and confirms that if it or its clients or any of their representatives are suspected of committing a Violation or potential Violation, it or such Persons may be subject to disciplinary proceedings by APEX, in which case Chapter 5 of the Exchange Rules applies. The Client shall cooperate fully with all investigations (whether or not it is the direct subject of such investigation), including without limitation, doing all things set out under Rule 502(e).
8. The Client acknowledges and agrees that failure by Orient Futures or the Client to co-operate with an investigation by APEX, or failure by Orient Futures or the Client to provide information requested

on a timely basis and concealment or destruction of evidence are each a Violation of the Exchange Rules.

9. The Client authorises APEX to request any clearing house, exchange or regulatory body to furnish to APEX such information and documents as APEX may request in writing in connection with an investigation. This shall constitute written authorisation to the aforementioned parties to furnish to APEX such information and documents as APEX may request in writing in connection with an investigation.
10. Where the Client is the Respondent, it is entitled to be represented during all stages of any proceeding pursuant to the Exchange Rules by an advocate and solicitor of the Supreme Court of Singapore.
11. The Client agrees to, upon request by Orient Futures, attend and provide evidence before the Disciplinary Panel at the hearing and produce any books, written material, records, and any information, whether electronic or not, that are in possession, control or custody of the Person relating to any matter of any disciplinary action.

Notice of Limitation of Liabilities and Immunities

12. The Client acknowledges that it has been made aware of the limitations on liability, indemnifications and disclaimer of warranty provided for under Rule 206 of the Exchange Rules, as reproduced below, and undertakes to be bound by the same.

Reproduction of Rule 206 Indemnification and Limitation on Liability

- “(a) Unless otherwise expressly provided in these Rules or in any other agreements to which the Exchange is a party, the Exchange shall not be liable to any Person for any loss (consequential or otherwise, including, without limitation, loss of profit), damage, injury, or delay, whether direct or indirect, arising from:
- (1) any action taken by the Exchange reasonably necessary in connection with discharging its legal or regulatory powers or responsibilities (including the suspension, interruption or closure of the Market) or any action taken to ensure the orderly operation and evolution of the Market. For the avoidance of doubt, such actions shall include but not be limited to any actions taken by the Exchange under Rules 705, 712 and 713;
 - (2) any failure, malfunction, fault in delivery, delay, omission, suspension, inaccuracy, interruption, termination, or any other event, in connection with the furnishing, performance, operation, maintenance, use of or inability to use all or any part of any of the systems and services of the Exchange Systems, or services, equipment or facilities used to support such systems and services, including without limitation electronic order entry/delivery, trading through any electronic means, electronic communication of market data or information, workstations used by participants, price reporting systems and any and all terminals, communications networks, central computers, software, hardware, and firmware relating thereto;
 - (3) any failure or malfunction, fault in delivery, delay, omission, suspension, inaccuracy, interruption or termination, or any other event, of any system or service of the Exchange, or services, equipment or facilities used to support such systems or services, caused by any third parties including, but not limited to, independent software vendors and network providers;
 - (4) any errors or inaccuracies in information provided by the Exchange or any of the Exchange Systems, services or facilities; or

- (5) any unauthorized access to or unauthorized use of any of the Exchange Systems, services, equipment or facilities by any person.
- (b) Each Member agrees to indemnify the Exchange and its Directors, officers, employees, representatives and agents ("Indemnified Persons") against any losses, liabilities, judgments, suits, actions, proceedings, claims, damages, costs and expenses (including reasonable attorney's fees) ("Losses") incurred or suffered by the Indemnified Persons where such Losses arose out of or in connection with:—
- (1) any breach by the Member of its obligations under the Rules; or
 - (2) any willful, unlawful, reckless or negligent act or omission by the Member other than through the negligence of the Exchange.
- (c) Without limiting the generality of Rule 206(b), in the event that any legal, arbitration or other proceedings are brought to impose any liability on the Indemnified Persons for an alleged failure on the part of any Indemnified Person to prevent or to require action by a Member or any of its Member's Representatives, employees, representatives or agents, the Member shall reimburse the Exchange for:
- (1) all expenses and legal fees incurred by the Exchange in connection with such proceedings;
 - (2) any payment made by the Exchange with the approval of the Member in connection with any settlement of such proceedings; and
 - (3) any payment made by the Exchange as a result of any order, award or judgment made in such proceedings.
- The Member shall render such cooperation as the Exchange reasonably requires in respect of such proceedings including without limitation the production of any document or records.
- (d) The Exchange or any Person acting on its behalf, including any Director or any member of any committee established by the Exchange, shall be immune from any criminal or civil liability for anything done (including any statement made) or omitted to be done with reasonable care and in good faith in the course of, or in connection with, the discharge or purported discharge of its obligations under the SFA or these Rules.
- (e) The Exchange does not make any express or implied warranties or representation as to the condition, description, quality, performance, durability, or fitness for the purpose or otherwise of any of the Exchange Systems or any component thereof except as required by Applicable Law. The Exchange does not make any express or implied warranties or forecasts that the Exchange Systems, any component thereof or any services performed in respect thereof will meet the requirements of any user, or that operation of the Exchange Systems will be uninterrupted or error-free, or that any services performed in respect of the Exchange Systems will be uninterrupted or error-free.
- (f) Members shall notify Clients in writing of the limitations on liability, indemnifications and disclaimer of warranty provided for under this Rule 206."

Direct Market Access Services

13. This paragraph 13 only applies to the Client to the extent that the Client utilises Direct Market Access

provided by Orient Futures.

(A) Direct Market Access Clients

Where Orient Futures has authorised a Client to have Direct Market Access to APEX (in this Appendix, the "DMA Client"), the DMA Client is hereby given notice that when it conducts Futures Transactions on APEX using Direct Market Access, it understands and agrees to that it is subject to the Exchange Rules including, in particular, the provisions contained in Chapter 8 (Trading) relating to "Withholding Orders Prohibited", "Pre-arranged trades" and "Cross-Trades Prohibited".

(B) Conclusive Evidence

Any electronic record relating to the terms and conditions of the Direct Market Access Services provided hereunder kept and/or maintained by Orient Futures shall be conclusive evidence of the contents thereof. The DMA Client agrees to the admission as evidence in any court in Singapore of such electronic records maintained or kept by Orient Futures and any part, copy or computer output thereof, as an original document, and it further agrees not to challenge or dispute the admissibility, authenticity or accuracy of such electronic records or computer output thereof.

(C) Order Entry

All orders entered into the Market operated by APEX by the DMA Client shall be performed using an APEX-provided or APEX-approved order management system (in this Appendix, "**DMA Platform**"). When entering orders on the DMA Platform:

- (a) DMA Clients and their traders shall accurately input for each order all information APEX requires for an order entry;
- (b) where the DMA Client is authorised to create a Front End Application to the DMA Platform, create an audit trail of each message entered into the DMA Platform.
 - (i) This electronic audit trail shall be maintained for a minimum of 5 years;
 - (ii) Each such electronic audit trail must be complete and accurate and account for every electronic communication such system receives or generates and any other data required under Rule 401(c) of the Exchange Rules, including any electronic communication such system receives from and generates to the DMA Platform and an indication of whether a transaction is initiated by a buy or sell order; and
 - (iii) The electronic audit trail must record the times for all messages to or from the DMA Platform, including all confirmations, to the highest level of precision achievable by the operating system, but at least to the millisecond.

(D) Representations and Warranties

The DMA Client acknowledges, agrees, represents and warrants (on a continuing basis which representation, warranties and undertaking are deemed to be repeated each time an instruction is issued by the DMA Client to Orient Futures and/or at the date of each Futures Transaction, with the intent that such representations, warranties and undertakings shall survive the completion of any Futures Transaction contemplated herein) that:

- (a) it and its authorised users have met the minimum standards regarding, without

limitation, financial standing, credit history and criminal records, adverse records or pending court proceedings relating to prohibited market conduct set out in the Exchange Rules;

- (b) is familiar with and shall always comply with the Exchange Rules, and has the knowledge and proficiency regarding trading through Direct Market Access (including having read the risk disclosure statements issued by Orient Futures and understands that the nature of the transactions conducted using the Direct Market Access services and the extent of and its exposure of risks and that it has considered whether undertaking such transactions is appropriate in the light of its own experience, objectives, financial resources and other relevant circumstances);
- (c) it has received information concerning access to the Market and Applicable Law and it and its authorised users will comply the same and will not do or omit to do anything that would cause Orient Futures to be in breach of any Applicable Laws;
- (d) it is bound by the terms and conditions set out in this paragraph 13 that governs the terms and conditions for the DMA Client's use of the Direct Market Access services provided by Orient Futures and will comply;
- (e) it has security arrangements in place to ensure that unauthorised persons are not permitted to trade via Direct Market Access;
- (f) it will assist APEX in any investigation into potential Violations. Such assistance shall be timely and shall include, but not be limited to, the provision of information to APEX relating to the identity and address of any person who may be responsible for the execution of an order or trade;
- (g) Orient Futures shall have no liability or responsibility whatsoever to the DMA Client for any Losses whatsoever (direct, indirect, special, incidental, consequential, punitive or otherwise), loss of investment opportunity or failure to make a profit suffered or incurred by the DMA Client as a result of or in connection with the use of the Direct Market Access services;
- (h) it and its authorised users have read and familiarised themselves, as appropriate, with the instructions manual provided by Orient Futures in relation to the DMA Platform, and that it and its authorised users have knowledge and proficiency in the use of the DMA Platform and the electronic trading systems for automatic matching of orders designated and approved by APEX for Futures Transactions on APEX;
- (i) the terms and conditions of this paragraph 13 are legal, valid, binding and enforceable against it;
- (j) it has taken all necessary corporate action, and have obtained all authorisations, consents, licences or approvals (whether under the Applicable Laws or otherwise) required to accept and agree to the terms and conditions in this paragraph 13 and to access and use the Direct Market Access services, and all transactions made using the Direct Market Access services by it and its authorised users shall be in compliance with all Applicable Laws;
- (k) any transaction entered into by it and its authorised users using the Direct Market Access services is duly authorised, and the Client agrees that Orient Futures shall have no obligation or duty to enquire if any transaction entered into using the DMA Platform has been so authorised and shall be entitled at all times to assume so;

- (l) it and its authorised users will not use the Direct Market Access services for any unlawful or illegal act or do or omit to do anything that would be in breach of any Applicable Laws;
- (m) it is not prohibited under any Applicable Laws from using the Direct Market Access services;
- (n) it has reviewed this paragraph 13, and has decided to enter into the terms and conditions set out in this paragraph 13 and to utilise the Direct Market Access services based on its own independent judgement, and have not in any way whatsoever relied on any representation, warranty or undertaking from Orient Futures in entering into these terms and conditions and utilising the Direct Market Access Services; and
- (o) it shall ensure that all transactions entered into using the Direct Market Access services do not exceed the limits prescribed by Orient Futures in relation to its account(s) at any one time and from time to time.

(E) Report

The DMA Client accepts that Orient Futures may be required to report, or to provide a report by an independent reviewer on compliance with Rule 303(c) of the Exchange Rules, and the DMA Client hereby irrevocably and unconditionally authorises Orient Futures to disclose all information that may be necessary regarding the DMA Client and such Accounts, including, without limitation, its personal details, identity, address, transactions entered into using the Direct Market Access services, and information on the DMA Client's use of the DMA Platform.

(F) Delegation

Orient Futures may delegate the performance of any function in connection with the Direct Market Access services and reserves the right to use any agents or service providers on such terms as it thinks appropriate.

The DMA Client represents, warrants and undertakes that it shall not delegate access to the DMA Platform to any other persons or allow any person to delegate access to the DMA Platform to other persons.

(G) Technical and Security Obligations

The DMA Client represents, warrants and undertakes that it shall be responsible for all the information, account numbers, codes, usernames and passwords issued to it to access and use the DMA Platform and that it shall have in place security arrangements to prevent unauthorised access to any of the DMA Platform in relation to markets established by or operated by APEX. The DMA Client undertakes to notify and/or contact Orient Futures immediately if it becomes aware or have reason to believe, or suspect that there is any unauthorised access to the DMA Platform.

(H) Discontinuation of Access and Other Conditions for Use of Direct Market Access Services

The DMA Client agrees that Orient Futures may, at its sole discretion and without notice and liability, suspend, limit, revoke and/or terminate its access to the Direct Market Access services without giving any reason or if Orient Futures believes that the DMA Client has violated or acted

inconsistently with any terms or conditions set out herein.

Without limiting the generality of the above, the DMA Client agrees that Orient Futures may, at its sole discretion and without notice and liability, suspend, limit, revoke and/or terminate its access to all or part of the Direct Market Access services under any of the following circumstances: (a) if the DMA Client breaches any trading restriction and/or credit limit established or imposed by Orient Futures at any time and from time to time; (b) if the DMA Client fails to assist Orient Futures and/or any relevant government body, regulatory or other authority (including APEX) in any investigation; (c) if Orient Futures receives an order or directive from the relevant government body, regulatory or other authority to suspend, limit, revoke and/or terminate the DMA Client's access to all or part of the Direct Market Access services; (d) if the relevant government body, regulatory or other authority issues an order or directive to suspend, limit, revoke and/or terminate the DMA Client's access to all or part of the Direct Market Access services; (e) if Orient Futures, in its sole discretion, determines that it is in the interests of maintaining a fair, orderly and transparent market, to suspend, limit, revoke and/or terminate the DMA Client's access to all or part of the Direct Market Access services; (f) if the DMA Client has caused Orient Futures to breach its statutory requirements or any requirements placed upon Orient Futures by the relevant government body, regulatory or other authority, including, without limitation, under the Applicable Laws; (g) if Orient Futures, in its sole discretion, determines that it is necessary to suspend, limit, revoke and/or terminate the DMA Client's access to all or part of the Direct Market Access services so that Orient Futures may fulfil its duties and obligations under the Applicable Laws; and / or (h) if Orient Futures, at its sole discretion, determines for whatever reason that it is necessary to suspend, limit, revoke and/or terminate the DMA Client's access to all or part of the Direct Market Access services.

The DMA Client agrees that Orient Futures is entitled to, and it authorises Orient Futures to, conduct checks, from time to time, to determine its and its authorised users' financial standing, credit history, and existence of any criminal records, any pending legal court proceedings relating to prohibited market conduct and/or any adverse record (and such other checks on minimum standards as may be determined by Orient Futures at its sole discretion). The DMA Client agrees that, in the event that Orient Futures, at its sole discretion, is not satisfied with the results of any of such checks, Orient Futures may (without notice to it, or liability to Orient Futures), reject its application for the Direct Market Access services or at any time, suspend, limit, revoke and/or terminate its access to all or part of the Direct Market Access services.

The DMA Client agrees that in the event that Orient Futures suspends, limits, revokes and/or terminates its access to all or part of the Direct Market Access services under this subparagraph (H), the DMA Client shall have no claim against Orient Futures in respect thereof.

The DMA Client agrees that all Direct Market Access services, if offered by Orient Futures, are subject to the regulation of the relevant government body, regulatory or other authority which may, at its/their sole discretion, directly suspend, limit, revoke and/or terminate the Direct Market Access services offered to the DMA Client and in such an event, Orient Futures shall not be liable to the DMA Client and it shall have no claim against Orient Futures in respect thereof.