

ADDENDUM TO
TERMS AND CONDITIONS GOVERNING PHILLIP SECURITIES
ADVISORY UNIT TRUST WRAP ACCOUNT

This addendum is in addition to all the terms and conditions spelt out in the “Terms and Conditions Governing Phillip Securities Advisory Unit Trust Wrap Account”.

THE CLIENT HEREBY AGREES to the following revision:

1. Revise the definition of “Client” to read instead as follows:

“Client means ... and where the Client consists of more than one person, the expression is to mean and refer to all and each of them jointly and severally with the intention of the Agreement being binding on all of them jointly and severally.”

2. Revise clause 12.1 to read as follows:

“Where the Client consists of more than one person_and_none of them_is a person by virtue of his age is deemed under relevant laws to lack contractual capacity (hereafter, an “infant”), each joint account holder further jointly and severally represents, warrants and undertakes as follows-...(complete as per present clause)”

3. Add a new sub-clause 12.1 (a) to read as follows:

“The Client intend that the rights of survivorship of the securities and assets in the joint account of the Client shall apply”

And retain and re-number the existing sub-clauses accordingly.

4. Add the following to end clause 12.1:

“Where the Client consists of more than one person by way of joint account holders (impliedly by opening such joint account with us with rights of survivorship of the securities and assets in the joint account of the Client intended to apply) and one of such persons is an infant then:

- (i) the other joint account holder must be the lawful guardian or parent of the infant – the “Guardian”;
- (ii) for the duration that the infant lacks contractual capacity and for so long as the Guardian as the other joint account holder is alive and not (to our actual knowledge) otherwise contractually incapacitated – the “Infancy Duration”, only the Guardian shall have authority to operate the joint account and we shall have no liability to any of the Client for acting solely on the instructions of the Guardian during such period;
- (iii) forthwith on the infant attaining the age of contractual capacity, the joint account shall (assuming it then still remains a joint account between the erstwhile infant and the Guardian) shall continue as an ordinary joint account between two persons of respective contractual capacities;
- (iv) if the Guardian dies before the infant attains the age of contractual capacity, the securities and other assets (including money or other property) in the joint account shall pass to custodial account to be held for benefit of, but purely as bailee without fiduciary responsibilities to, the infant until he attains the age of contractual capacity. We may also, at our sole discretion pending the infant attaining contractual capacity, act in accordance with the instructions of, and subject to an indemnity in form and substance satisfactory to

us from, such person as may demonstrate to our satisfaction (by the production of appropriate documentation) to have sole and lawful guardianship of the infant. We may at all times act in accordance with the terms of any court order directed at us for compliance without the obligation to verify the merits of the application upon which the court order proceeded and shall not be obliged to challenge or object to such court order;

- (v) the Guardian represents and warrants to us that pending the infant attaining the age of contractual capacity and ratifying his rights and obligations as a joint account holder, the Guardian will be the source and provider of both (a) the initial funding for the securities transactions intended to be effected with and through us as well as (b) all payments to us otherwise than by way of debit of the joint account;
- (vi) the Guardian further represents, warrants and undertakes in our favour that pending the infant attaining the age of contractual and ratifying his rights and obligations as a joint account holder, the Guardian shall ensure that the joint account will not at any time have any debit balance and if despite and contrary to the foregoing the joint account goes into debit that the Guardian shall forthwith on our demand put us in funds for application towards full payment of the debit balance;
- (vii) the Guardian acknowledges and accepts (both for himself and infant) that to the extent that we are or may be obliged (whether as a regulatory/legal requirement or as a principle of fair dealing with its clients or as a matter of prudent or good business practice as adopted by us at its discretion) to carry out with respect to our clients any product/service and/or risk awareness or suitability assessment and/or due diligence, the same may simply be conducted with respect to the Guardian only pending the infant attaining the age of contractual capacity and ratifying his rights and obligations as a joint account holder;
- (viii) forthwith upon the infant attaining the age of contractual capacity, the erstwhile infant shall be obliged to proactively notify us of his no longer being an infant and either securing the termination of the Account or ratifying his rights and obligations as a joint account holder. As part of such ratifying process, the erstwhile infant shall pro-actively co-operate with us to have us properly discharge with respect to the erstwhile infant any product/service and/or risk awareness or suitability assessment and/or due diligence that we would then have conducted if the erstwhile infant were then a joint applicant with his erstwhile Guardian for a normal joint account;
- (ix) the Guardian, in any event, and for the Infancy Duration accepts sole and full responsibility for ensuring the suitability of all securities transaction in and for the joint account and in particular that the infant joint account holder shall not during such time period have any liability over and above the infant's share of the credit and property in the joint account; and
- (x) the Guardian formally acknowledges and accepts (both for himself and the infant) that the rule of survivorship is intended and will apply to the joint account between the Guardian and the infant; the joint account being opened expressly with that intention and basis.

Signature

Main Applicant's Name:

NRIC/Passport Number:

Date :