

Addendum to the Electronic Access Trading Agreement

Asia Pacific Regulatory Disclosure Terms and Conditions

This Addendum provides specific regulatory required terms and conditions with respect to the Client's submission of Orders via the Systems to buy or sell Financial Instruments in certain Asia Pacific Markets and supplements and forms a part of the Electronic Access Trading Agreement between Merrill Lynch International ("**MLI**") and the Client (the "**Electronic Access Agreement**" or "**Agreement**"). Where BofA Securities Europe S.A. ("**BofASE**") provides a Service to the Client under the Agreement, the reference to Merrill Lynch International or MLI in this Addendum shall be construed to be referred to BofASE.

The following Merrill Lynch entities may be involved in executing the Client's Orders in the relevant Asia Pacific Markets identified below: Australia: Merrill Lynch Equities (Australia) Limited ABN 65 006 276 795 AFSL No. 235132 ("**MLEA**") or Merrill Lynch Australia Futures Limited ("**MLAF**"); Hong Kong: Merrill Lynch Far East Limited ("**MLFE**"); Singapore: Merrill Lynch (Singapore) Pte. Ltd. ("**MLS**"); Japan: BofA Securities Japan Co., Ltd. ("**BofAS Japan**"); Taiwan: Merrill Lynch Securities (Taiwan) Limited ("**MLST**"); India: BofA Securities India Limited ("**BofAS India**"); Korea: Merrill Lynch International, LLC Seoul Branch ("**MLILS**"). To the extent that the Client has trading account set up directly with any of these Merrill Lynch entities, the Client will be deemed to receive a Service directly from such Merrill Lynch entity.

Capitalised terms used herein have meaning given to them in the Electronic Access Agreement unless otherwise specified.

Any use or continued use by the Client of the System with respect to any one or more Asia Pacific Markets shall constitute the Client's acceptance of, and shall be subject to, these terms and conditions to the extent they may apply to that Asia Pacific Market as described herein.

In this Addendum, the following definitions apply:

"Local Broker" means any broker or other person with whom Merrill Lynch has an arrangement and by whom, through whom or through whose portion of the System, or under whose oversight Orders are placed and/or transactions executed on a Market.

"Merrill Lynch" means MLI and/or the relevant Merrill Lynch entity(ies) referenced in this Addendum, or any combination thereof, together or separately, as the context requires.

"ML Person" means any ML Provider or its respective officers, directors, employees, affiliates and agents.

"ML Providers" means Merrill Lynch, their affiliates, Local Brokers or any Third Party Provider.

"Third Party Provider" means any software, hardware, market data, or telecommunications vendor unaffiliated with Merrill Lynch who supplies some element of the System or performs related services for the Client at the specific request of Merrill Lynch or an affiliate.

Section A: Australia

1. The Client confirms that all Orders sent to Merrill Lynch electronically, and all transactions arising from the execution of such Orders, shall be subject to:

- (a) all Applicable Rules in Australia including without limitation the Corporations Act 2001 (Cth) ("**Corporations Act**"), the rules and requirements of any relevant Market (including, for example, the market operated by ASX Limited ("**ASX**") and Chi-X Australia Pty Ltd ("**Chi-X**") and any relevant clearing and settlement facility which clears and settles transactions on, or reported through the Market and any market integrity rules made by the Australian Securities and Investments Commission ("**ASIC**");
- (b) the customs and usages of the relevant Market; and
- (c) the correction of errors and omissions.

2. The Client understands that prohibited trading practices in relation to financial products within the meaning of the Corporations Act may be subject to Applicable Rules in Australia whether they occur within or outside Australia.

3. Wholesale client status and license

- (a) The Client represents and warrants to Merrill Lynch that it is a wholesale client within the meaning of Chapter 7 of the Corporations Act. To the extent that the Client submits Orders on behalf of another person, the Client also represents and warrants to Merrill Lynch that other person is a wholesale client within the meaning of Chapter 7 of the Corporations Act.
- (b) The Client represents and warrants to Merrill Lynch that, to the extent that the Client requires an Australian financial services license ("**AFSL**") to submit relevant Orders, it holds an AFSL with the required authorizations to do so.

4. Australian Covered Sale requirements

- (a) For the purposes of this provision the following terms are given the following meanings:

"**Covered Sale**" means an order to sell Securities in the circumstances where:

- (i) the Client has or, if the Client is acting on behalf of another person, its client has entered into or gained the benefit of a Securities Lending Arrangement before the time the Client places the sell order; and
- (ii) at the time the Client places the order with Merrill Lynch the Client intends, or its client intends, that such Securities Lending Arrangement will ensure that some or all of the Securities the subject of the sale will be vested in the buyer.

"**Securities**" has the meaning given in section 761A of the Corporations Act and includes managed investment products as defined in section 764A(1)(b) of the Corporations Act.

"**Securities Lending Arrangement**" has the meaning given to it in section 1020AA of the Corporations Act in the circumstances where under the arrangement there is a firm commitment from the securities lender to lend the Securities to the borrower within in the meaning of ASIC Regulatory Guide 196 (as amended or replaced from time to time).

- (b) The Client agrees that each time the Client places a sell order with Merrill Lynch, the Client will notify Merrill Lynch whether or not the sell order is a Covered Sale and, if so, provide to Merrill Lynch the following information that the Client is obliged to notify MLEA of in accordance with section 1020AB(3) of the Corporations Act (the "**Information**"):
 - (i) the number of Securities that the Client or its client will vest in the buyer under the Securities Lending Arrangement;
 - (ii) a description of the Securities sold (i.e. fully paid ordinary shares);
 - (iii) the name of the listed entity that issued the Securities sold (e.g. BHP Billiton Limited).
- (c) The Client acknowledges and agrees that Merrill Lynch will not be permitted to execute a sell order unless Merrill Lynch has been notified whether or not the Client's sell order is a Covered Sale and, if it is, the Client has provided Merrill Lynch with the Information.
- (d) Each time the Client places a sell order with Merrill Lynch which is a Covered Sale, the Client will be taken to have represented and warranted to Merrill Lynch that:
 - (i) the Information is true and correct; and

- (ii) the Client has complied and/or (where relevant) its client has complied with the requirements and conditions of the Corporations Act, the *Corporations Regulations 2001* (Cth), ASIC Class Orders (if any) (as amended from time to time) or regulatory guidance issued by ASIC from time to time relating to Covered Sales.
- (e) The Client acknowledges that it is the Client's responsibility (or, if applicable, its client's responsibility) to report to ASIC any net short positions in accordance with the requirements of Corporations Regulation 7.9.100 (made pursuant to the Corporations Act).

5. GST

If the Australian Goods and Services Tax ("**GST**") applies to any goods or services supplied by Merrill Lynch under these terms, Merrill Lynch may in addition to any amount or consideration payable pursuant to these terms recover from the Client an amount on account of GST, and that amount is to be calculated by multiplying the relevant amount or consideration payable for the relevant supply by the prevailing GST rate.

6. Additional terms and conditions applicable to OTC Synthetics

6.1 The following additional terms and conditions apply to any Orders submitted by the Client on the System to enter into an OTC Synthetic transaction which relates to any securities or other financial products quoted on the financial market operated by ASX Limited ABN 98 008 624 691 or any other licensed Australian financial markets.

6.2 To the extent that there is any inconsistency between the terms of this Section A and the terms of any relevant ISDA and/or other applicable OTC derivative documentation in place between the Client and Merrill Lynch counterparty relating to OTC Synthetic transactions entered into pursuant to these terms, the terms of this Section A will prevail to the extent of that inconsistency.

6.3 The Client acknowledges and agrees that:

- (a) the Client is only permitted to submit Orders on the System to enter into OTC Synthetic transactions relating to the economic short sale of securities (or its synthetic equivalent) ("**Sell Transaction**") if the securities to which the sale relates to are included in Standard and Poor's ASX 300 index ("**S&P ASX 300**");
- (b) to the extent that the Client submits an Order to enter into a Sell Transaction which is not included in the S&P ASX 300, Merrill Lynch may, without further notice to the Client, cancel or unwind the Client's Order with immediate effect and the Client will be responsible for any costs, losses or expenses incurred by Merrill Lynch or its associates in connection with such cancellation or unwind;
- (c) Merrill Lynch is not required to provide any further explanation to the Client with respect to its cancellation of the Client's Order under item (b) of this provision; and
- (d) notwithstanding any provision of these terms or any provision of any relevant ISDA and/or other applicable OTC derivative documentation in place between the Client and Merrill Lynch counterparty relating to Synthetic transactions entered into pursuant to these terms, the effect of Merrill Lynch cancelling or unwinding an OTC Synthetic transaction pursuant to this Section A or any other agreement or communication provided to the Client from time to time is to unwind or cancel the relevant OTC Synthetic transaction *ab initio* at the initial price in which the OTC Synthetic transaction was entered into. Any relevant financial performance of the OTC Synthetic transaction will be disregarded as if the relevant OTC Synthetic transaction had not occurred; provided, however, that the Client shall indemnify Merrill Lynch and its related entities for any loss it or they may incur in connection with any hedge transaction relating to relevant OTC Synthetic transaction the subject of the unwind or cancellation.
- (e) Merrill Lynch may require the Client, prior to entering into an Order for Sell Transactions to (i) sight an approved list of stocks and indicative volume limits ("**Approved List**") that Merrill Lynch will make available to certain clients either each morning (Sydney time) or any other such time that it may do so; and (ii) limit such Sell Transaction to the stocks and limits prescribed in the most current Approved List. The Approved List will be made generally available to certain clients from time to time and will generally comprise volumes of the most liquid constituents of the S&P ASX 300. You acknowledge and agree that:
 - (i) the Approved List is subject to change from time to time;

- (ii) the Approved List is indicative only and any implied permission for the Client to effect Sell Transactions in respect of any stock appearing on the Approved List will remain at all times subject to actions of third parties (including corporate events), issuers, or regulators and Merrill Lynch's internal policies and procedures;
 - (iii) if the Client's Sell Transaction is in respect of a stock not provided in the Approved List, or the Client requests the execution or effects the execution of one or more Sell Transactions that, in the opinion of Merrill Lynch, may have the effect of selling a volume of stock that is beyond the indicative volume (in respect of the relevant stock) provided in the Approved List, Merrill Lynch may take any course of action which it considers necessary or appropriate to close-out the over sale including, but not limited to, cancelling or unwinding one or more Sell Transactions; and
 - (iv) Merrill Lynch may in certain circumstances prohibit, reject, cancel or unwind any Sell Transactions in certain stocks that appear on the Approved List, even after the Approved List has been made available to the Client. Such circumstances may (without limitation) include a situation where due to a market event, corporate action or other unforeseen circumstance, Merrill Lynch is unable to effect an appropriate offsetting hedge transaction in connection with a Sell Transaction. Whilst Merrill Lynch will use reasonable endeavours to do so, in these circumstances, Merrill Lynch may not be in a position to provide prior notice to this effect; and
- (f) clause 6.3 (a), (b) and (e) above apply only to the extent that:
- (i) the Client places such Order to enter into Sell Transactions without the Client first arranging and obtaining, to the satisfaction of Merrill Lynch or its related bodies corporate (as the case may be), a prior loan of the relevant securities the subject of such Sell Transaction; or
 - (ii) for the avoidance of doubt, the Client's Sell Transaction does not effect a close-out or disposal of some or all of an offsetting Synthetic 'long' position that the Client held at the time the Client entered into the Sell Transaction.

6.4 The Client warrants, represents and undertakes to Merrill Lynch each time it places an Order on a System that:

- (a) the Client is and will be in compliance with all of its obligations under applicable laws, including, without limitation, any obligation to give a substantial holding notice under the *Corporations Act 2001* (Cth) and any other disclosure obligations under other applicable laws; and
- (b) if Merrill Lynch provides services to the Client under these terms in Australia, the Client is a wholesale client as defined in section 761G of the *Corporations Act 2001* (Cth).

Section B: Hong Kong

1. The Client confirms that all Orders sent to Merrill Lynch electronically, and the execution of such Orders, shall be subject to all Applicable Rules, including without limitation, the applicable rules and customs of the Stock Exchange of Hong Kong ("**SEHK**") or the Hong Kong Futures Exchange Limited ("**HKFE**", together with SEHK, the "**Exchange**") and their clearing house, including but not limited to the Securities and Futures Ordinance ("**SFO**") and the Rules of the Exchange. The Client understands that prohibited trading practices in relation to securities listed on the SEHK or HKFE are subject to the SFO whether they occur within or outside Hong Kong.
2. The Client acknowledges and agrees that, by indicating "N" in Tag 114 – "Locate Required" on an Order designated as a short sale order with respect to any Hong Kong securities and financial instruments traded on the SEHK sent to Merrill Lynch via the System, the Client confirms to Merrill Lynch (for itself or any person for whom it is acting, for the purposes of this paragraph) the following:
 - (a) the Order is a short sale order;
 - (b) the Client has a presently exercisable and unconditional right to vest the securities to which the Order relates in the purchaser of such securities; and
 - (c) to the extent that the Client has borrowed the securities or has obtained a confirmation from the lender that it has the securities available to lend, the lender has the securities available to lend to the Client.
3. Applicable Rules or the relevant Governing Authority may require that Merrill Lynch be entitled to obtain the identity and contact details of the persons who hold the ultimate beneficial interest in transactions effected via the System. Where transactions are conducted by Client on behalf of underlying clients or affiliates, Client must provide to Merrill Lynch or the relevant Governing Authority promptly upon request under Applicable Rules or from a relevant Governing Authority full and complete details of the identity and contact details of such underlying clients or affiliates (and, in the case where such underlying clients or affiliates act as intermediaries, of the persons who hold the ultimate beneficial interest in such transactions) so that Merrill Lynch may furnish such information to the relevant Governing Authority. The Client confirms that, where necessary, it has obtained all relevant consents or waivers from such underlying clients for whose account transactions may be effected to release information to the relevant Governing Authority of the identity and contact details of such underlying clients, and of the person(s) with the ultimate beneficial interest in any such transaction, and (if different from the client/ultimate beneficiary) of the person(s) who originated the transaction.
4. Despite any contrary provision in the Agreement, to the extent that the Client permits any third party (including its customers or affiliates) to route Orders through or otherwise access and use the System, the Client represents and warrants to Merrill Lynch on a continuous basis that:
 - (a) it is and will remain during the term of the Agreement a registered broker or dealer or licensed or regulated Person in good standing with the applicable Governing Authority. It will immediately notify Merrill Lynch in writing of any change or anticipated change in its status with the applicable Governing Authority.
 - (b) the orders of the third party shall flow through the Client's system and will be subject to appropriate risk management and supervisory controls.
 - (c) the third party:
 - (i) has appropriate arrangements in place to ensure that its users are proficient and competent in using the System;
 - (ii) understands and has the ability to comply with all Applicable Rules in its use of the System; and
 - (iii) has in place adequate arrangements to monitor the Orders entered through the System.
 - (d) there is in place a written agreement between the Client and each third party that sets out the terms of the electronic trading services being provided by the Client to that third party.
5. Without prejudice to paragraph 4 above, the Client shall not permit any third party to further delegate their access to and use of the System to any other Person. If it does so, it undertakes to ensure that such third party will provide to the Client equivalent representations and warranties as the Client was giving to Merrill Lynch under paragraph 4 above and comply with any additional requirements that Merrill Lynch may impose from time to time.

"**Governing Authority**" as used in this Section B shall mean a domestic or foreign Person with regulatory or oversight authority over transactions in securities, options, futures, debt instruments, or any other financial instruments, or over the Client.

"**Person**" as used in this Section B shall mean any natural person, court, agency, governmental body, corporation, partnership, proprietorship, limited liability company, self-regulatory organization, exchange, bourse, market, or any other legal entity."

Section C: Singapore

1. The Client understands that the Client's access and use of any System, all Orders submitted to Merrill Lynch, and the execution of such Orders, shall be subject to all Applicable Rules. The Client represents and warrants to Merrill Lynch on a continuing basis that it is familiar with and will comply with all Applicable Rules. The Client acknowledges that the term "**Applicable Rules**" include, without limitation:
 - the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Trading Rules, including without limitation:
 - rule 18.5 on position limits;
 - the Central Depository Pte. Ltd. ("**CDP**") Clearing Rules, including without limitation:
 - rule 1.1 on the application of the rules;
 - the Singapore Exchange Derivatives Trading Limited ("**SGX-DT**") Futures Trading Rules, including without limitation:
 - rule 1.6 on the exclusion of liability and disclaimer of warranty by the SGX-DT;
 - rule 3.3.21 on omnibus accounts;
 - rule 3.4 and 4.1 on prohibited trading practices;
 - rule 3.5 on inspections and audits;
 - the Singapore Exchange Derivatives Clearing Limited ("**SGX-DC**") Clearing Rules, including without limitation:
 - rule 1.01 on the application of the rules;
 - rule 2.19 on omnibus accounts.
 - the Securities and Futures Act, Chapter 289 of Singapore (the "**SFA**") and all subsidiary legislation, notices and guidelines issued or promulgated thereunder, including without limitation:
 - rules on offerings of securities, and the requirements of the exemptions under section 274, 275 and 276; and
 - rules on market conduct (including prohibited trading practices and insider trading) set out under Part XII.

The SGX-ST Trading Rules, CDP Clearing Rules, SGX-DT Futures Trading Rules and SGX-DC Clearing Rules can be located online at the SGX's website, at <http://www.sgx.com>

The SFA can be located online at <https://sso.agc.gov.sg/>

The Client acknowledges and agrees that the Applicable Rules may be amended and updated from time to time, and it is the Client's sole responsibility to ensure that it is familiar with the Applicable Rules, and Merrill Lynch is under no obligation to notify the Client of any changes to the Applicable Rules. The Client further acknowledges that it is aware and understands that prohibited trading practices in relation to securities and futures contracts listed on the SGX are subject to the SFA whether they occur within or outside Singapore.

2. Usage of SGX Pre-Trade Risk Controls
 - (a) The Client acknowledges and agrees that its Orders in relation to Financial Instruments traded on the SGX derivatives market ("**SGX-DT**") shall be subject to certain pre-trade risk checks conducted by the Singapore Exchange Derivatives Clearing Limited ("**SGX-DC**") pre-trade risk control module as accessed and utilized by the Singapore MLI Affiliate in its capacity as an SGX clearing member ("**PTRC Module**").
 - (b) For all purposes of the Agreement: (i) the PTRC Module constitutes part of the System; and (ii) the SGX-DC, a wholly owned subsidiary of SGX, constitutes a third party provider in respect of the PTRC Module. The Client acknowledges and agrees that the use of the PTRC Module in connection with the Client's Orders shall be subject to all relevant terms of the Agreement which relate to the Client's use of a System, including without limitation the Limitation of Liability and Indemnity (Clause 13) and Client Representations and Warranties (Clause 14).
 - (c) The Client acknowledges and agrees that the SGX-DC may introduce or implement changes or enhancements to the PTRC Module at any time without notice, including without limitation imposing, revising or removing one or more of the risk filters, limits or parameters which are incorporated into the PTRC Module. Merrill Lynch shall not be liable to the Client for any act or omission of SGX-DC in relation to the PTRC Module or otherwise, including without limitation any act or omission that results in the cancellation or rejection of the Client's Order or the erroneous or partial execution thereof.
3. The Client acknowledges and agrees that (a) Merrill Lynch may monitor and review its Orders and trading activity from time to time, and may conduct enquiries into its trading activities in order to ensure compliance with Applicable Rules; (b) it will provide Merrill Lynch with such assistance as it may require in order to comply with Applicable Rules; (c) it has been provided with information on the System and has read and understood such information, and it has knowledge and proficiency in the use of the System; and (d) it will ensure that all its Authorised Users who have access to and utilise the System are familiar with and comply with all Applicable Rules and have knowledge and proficiency in the use of the System.
4. The Client undertakes to provide the SGX with such information and/or assistance as the SGX may require with respect to any investigation into potential violations of Applicable Rules. Such assistance shall be timely and shall include, but is not limited to, the provision of information to Merrill Lynch and/or the SGX relating to the identity and address of any person who may be responsible for the submission or execution of an Order or trade.

5. The Client shall not delegate its access to and use of any System under this Agreement to any third party unless it has obtained the prior approval of Merrill Lynch. Such approval is conditioned upon the Client's undertaking to ensure that the third party:
- (a) shall meet such minimum standards as Merrill Lynch may prescribe from time to time, including standards on financial standing, credit history and criminal records, adverse records or pending court proceedings relating to prohibited market conduct;
 - (b) has appropriate procedures in place to assure that all relevant persons who have access to any System: (i) are familiar with and comply with all Applicable Rules; and (ii) have knowledge and proficiency in the use of the System;
 - (c) is provided information concerning its access to any System and Applicable Rules;
 - (d) is subject to a legally binding agreement on substantially the same terms as this Agreement governing the terms and conditions for such access and use of any System;
 - (e) has security arrangements in place to ensure that unauthorised persons are denied such access and use of any System; and
 - (f) shall assist the SGX in any investigation into potential violations of Application Rules. Such assistance shall be timely and shall include, but is not limited to, the provision of information to the SGX relating to the identity and address of any person who may be responsible for the submission or execution of an Order or trade.

For the purposes of this Clause 5, "**delegation**" refers to any instance where the Client permits the third party to access and use any System, whether the third party may access the System directly or whether such access is through the Client systems, and regardless of whether such access is subject to any checks or limitations imposed by the Client or otherwise.

6. Where the Client maintains a securities trading account with Merrill Lynch (Singapore) Pte. Ltd ("**MLS**"), for the purpose of enabling the Client to submit Orders electronically for that MLS account through a System, the Client agrees that it will be deemed to have entered into an agreement with MLS on the same terms as this Agreement, save that references to "**MLI**", "**Merrill Lynch**", "**we**", "**us**" and "**our**" shall mean MLS, and such agreement shall govern the provision to the Client of electronic trading and direct market access to the extent that such services are provided by MLS.

Section D: Japan

The Client understands that all Orders sent to Merrill Lynch electronically, and the execution of such Orders, shall be subject to all Applicable Rules, including without limitation, the applicable rules and customs of the Financial Instruments Exchanges, the Japan Securities Dealers Association, the Financial Futures Association of Japan ("**FFA**") and the Financial Instruments and Exchange Law ("**FIEL**"). The Client understands that prohibited trading practices (including without limitation, false trading and market rigging transactions, market manipulation, short selling and insider trading) in relation to securities listed on the Financial Instruments Exchanges are subject to the FIEL and Applicable Rules whether they occur within or outside Japan.

Section E: Taiwan

1. The Client understands that all Orders sent to Merrill Lynch electronically, and the execution of such Orders, shall be subject to all applicable Taiwan securities and/or futures rules, regulations and customs of TSE / Taifex / TPEX, including but not limited to the Taiwan Regulations Governing Investment in Securities by Overseas Chinese and Foreign Nationals. In addition, Merrill Lynch and/or the relevant MLI Affiliate will monitor the Client's Orders and the Client agrees that Merrill Lynch and/or the relevant MLI Affiliate may reject or cancel any Order at any time, in good faith, without liability. The Client understands and acknowledges in order to submit Orders electronically under this Agreement in respect of Taiwan securities and financial instruments it must open one or more accounts with the relevant MLI Affiliate which will be governed by an account agreement or other customer agreement between the Client and the relevant MLI Affiliate ("**Account Agreement**"), and the Client agrees that this Agreement shall constitute an electronic trading and direct market access agreement between the Client and the relevant MLI Affiliate in respect of Taiwan securities and financial instruments for all legal and regulatory purposes in Taiwan and otherwise.

The Client understands that Orders placed via the System have the same legal effect as orders placed via other methods under an Account Agreement. The Client agrees and understands that when placing orders through the System, the Client is only permitted to enter into electronic transactions after its account has been verified by the electronic transaction security control system of the relevant MLI Affiliate. The Client agrees and acknowledges that orders placed through leased line or closed private network or other electronic trading services require time to transmit the electronic information, and are not completed instantaneously. The Client agrees and understands that the relevant MLI Affiliate may lower the aggregate limit on the Client's orders or cease to accept the orders so as to comply with risk management, fund quota, shareholding or other restrictions on other investment on securities.

2. The Client understands that based on Taiwan securities rules and regulations, an investor who fails to settle transactions on Taiwan securities will be reported as default trades. The Client shall indemnify Merrill Lynch and/or the relevant MLI Affiliate for all the losses or penalty as a result of such fail trades. It is hence critical in the Taiwan market that the Client must have sufficient fund/stock with its custodian accounts when placing Orders with the relevant MLI Affiliate in order to avoid fail trades or error trades. In addition, the Client SHALL NOT:
 - (a) engage in securities margin trading (including but not limited to day trading);
 - (b) sell securities that the Client do not hold;
 - (c) extend loans or provide guarantees; and
 - (d) entrust custody of securities to any juristic person or individual other than a custodian institution or centralized securities depository.
3. The Client hereby agrees that in order to enhance the efficiency of execution, Merrill Lynch and/or the relevant MLI Affiliate shall have no obligation to perform the position availability checking for any of the Client's Order routing through the System and it is the Client's sole responsibility to assure the position availability when placing Orders via the System. The Client agrees and acknowledges that Merrill Lynch and/or the relevant MLI Affiliate's policy prohibits them from taking on clients' trading errors or losses. If any error occurs to the Client's Order to buy or sell any Taiwan securities via the System and such error is attributable to the Client, the Client's agent or the Client's employees, the Client shall be solely responsible for the error and shall, as required by the Taiwan rules and regulations, instruct the Client's Taiwan custodian bank to submit a written acknowledge letter to the relevant MLI Affiliate to acknowledge such error no later than 3:00 p.m. T+1 day (Taiwan time) so that the relevant MLI Affiliate may proceed with any regulatory reporting. The Client also agrees to reimburse Merrill Lynch and the relevant MLI Affiliate of any financial losses arising from any errors attributable to the Client's fault.
4. The Client agrees and acknowledges that based on Taiwan regulations, trading of certain categories of securities, such as alarmed stocks or listed warrants, (collectively called "**Pre-Settlement Stock**") may require partially or fully pre-settlement before the Order is entered into the exchange system. In order not to cause any unnecessary delay to the execution of other securities which do not require pre-settlement, the Client agrees and acknowledges that the Client shall not trade any Pre-Settlement Stock via the System and the System will automatically reject the Client's Order of trading any Pre-Settlement Stock.
5. The Client hereby represents and warrants that it is one of the following:
 - (a) a licensed bank, bills house, trust enterprise, insurance company, securities house or other financial institutions approved by the competent authority; or
 - (b) an individual meeting one of the following requirements:
 - (i) Total net assets of the individual of NT\$10,000,000 (approximately US\$303,000) or more, or total net assets of the

- individual and his/her spouse of NT\$15,000,000 (approximately US\$454,000) or more.
- (ii) Average annual income of the individual of NT\$1,500,000 (approximately US\$45,000) or more in the most recent two (2) years, or average annual income of the individual of the individual and his/her spouse of NT\$2,000,000 (approximately US\$60,000) or more; or
 - (c) a Company or fund the total assets of which as shown in the most recent financial reports audited by a certified public accountant exceed NT\$50,000,000 (approximately US\$1,515,000), or trust assets under a trust agreement signed in accordance with the Trust Enterprise Law exceed NT\$50,000,000 (approximately US\$1,515,000).

"Net assets" as used in the preceding paragraph means the market value of assets inside or outside the Republic of China (R.O.C.) minus debts.

"Income" means the total consolidated income reported or assessed in accordance with the R.O.C. Income Tax Law plus other amounts of domestic and foreign income which can be presented specifically.

- 6. Client Orders shall specify a validity period for each Order. If the Client does not specify a validity period for an Order, the Order will expire at the end of the business day on which it was placed. If the market is not open due to unexpected reasons or force majeure on the actual date of the Order, the Order will be deemed to be invalid.
- 7. The MLI Affiliate shall safe keep Order records for a period of at least five (5) years; *provided*, that if a dispute arises with respect to an Order, the record shall be safe-kept until the dispute is settled.

Section F: South Korea

1. As required by Applicable Rules, MLILS has its DMA Service Terms and Conditions, as may be updated from time to time, set out on the following website:
https://www.bofaml.com/content/dam/boamlimages/documents/articles/C1_062/MLID_Seoul_Local_DMA_T&C-Korean.pdf
https://www.bofaml.com/content/dam/boamlimages/documents/articles/C1_062/MLID_Seoul_Local_DMA_T&C-English.pdf
which prescribe the terms and conditions governing the DMA (as defined below) service provided by MLILS to the Client and each of its underlying fund/customers ("**Local DMA Terms**").
2. This Section specifies the terms and conditions on which the Client may submit Orders to buy or sell via the System any Korean securities and financial instruments traded on the Korea Exchange (including the KOSPI Market Division and the KOSDAQ Market Division therein) ("**KRX**"). Capitalized terms used herein have the meaning given in the Agreement unless otherwise specified. This Section together with the Agreement shall constitute, upon the Client first use of the Services to trade Korean securities, a separate electronic trading and direct market access agreement between the Client and MLILS in respect of Korean securities and financial instruments for all legal and regulatory purposes in Korea and otherwise. This Agreement is to be read in furtherance of any other applicable agreement between the Client and MLILS and the Local DMA Terms. In the event of any inconsistency between the terms herein and the provisions in such other applicable agreement or the Local DMA Terms, the latter shall prevail to the extent they govern the same subject matter and to the extent of any inconsistency between the provisions in such other applicable agreement or the Local DMA Terms and the Applicable Rules, the requirements or obligations of the Applicable Rules shall prevail.
3. The Client understands and acknowledges, in order to submit Orders electronically under the Agreement in respect of Korean securities and financial instruments it must open one or more accounts with MLILS as applicable. The Client further understands that all Orders sent to Merrill Lynch electronically, and the execution of such Orders, shall be subject to Applicable Rules, which in relation to the Client's trading in Korean securities and financial instruments includes all applicable laws and regulations of Korea, Korean securities / futures rules, regulations and customs of KRX, including but not limited to the Financial Investment Services and Capital Markets Act of Korea. In addition, Merrill Lynch will monitor the Client's Orders and the Client agrees that Merrill Lynch may reject or cancel any Order at any time, in good faith, without liability. The Client understands that Merrill Lynch may from time to time, limit the scope of the Client's permitted trading and highlight specific rules, regulations, procedures and customs to the Client's attention including, but not limited to, those as set out in Schedule 1 "Detailed Scope and Parameters" appended herein at the end of this Section.
4. The Client acknowledges that (i) it may be required by the applicable requirements of the Authorities (as defined below) or Applicable Rules to grant to each regulatory, governmental or judicial authority having jurisdiction over it or Merrill Lynch and to each exchange in respect of which the Client may submit Orders or receive information or data under the Agreement (collectively, the "**Authorities**"), the right, at any time or times, on reasonable notice (which, in certain circumstances, may be immediate) to enter (or to instruct such Authorities' subcontractors to enter) its premises and inspect the Client's system to ensure that the Client is using the System in accordance with the applicable requirements of the Authorities or Applicable Rules and (ii) Merrill Lynch may be required by the applicable requirements of the Authorities or Applicable Rules to provide assistance and cooperation to the Authorities so that the Authorities may access the Client's premises or the Client's system, if necessary.
5. Without prejudice to and in addition to the representations and warranties the Client provided to Merrill Lynch in the Agreement, the Client represents and warrants to Merrill Lynch on a continuous basis that: (i) the Client has the full right and authority to enter into the Agreement (including, for the avoidance of doubt, this Addendum) and/or the Local DMA Terms, and that the Agreement and/or the Local DMA Terms constitute legally valid and binding obligations of the Client and each underlying fund for whom the Client is authorised to act as set forth in a list of such underlying funds separately agreed upon, and as may be revised from time to time, by the Client and Merrill Lynch; (ii) the Client is acting as a professional investor as defined under the Financial Investment Services and Capital Markets Act of Korea in connection with all transactions that the Client entered into by way of using the System; (iii) the Client has made its own investment decisions based upon its own judgment in submitting Orders or entering into transactions and will continue to do so, and (iv) the Client acknowledges and agrees that Merrill Lynch has not engaged in any marketing, solicitation or advertisement activities to induce the Client into entering into any transaction, whether inside or outside Korea, in any manner.
6. In case the Client wants to participate in the CME KOSPI 200 night trading session, the Client hereby appoints MLI which acts as the Client's global broker for financial futures and exchange-traded derivatives pursuant to certain Terms of Business for Professional Clients Trading in Exchange-Traded Derivatives or any other agreement which sets out the terms in which MLI provides the Client with execution and clearing services in exchange-trade derivatives entered into between MLI and the Client, in connection with the Client's instructions to MLI from time to time for the purchase or sale on the Client's behalf of financial futures, exchange-traded derivatives and other financial instruments ("**FF Orders**"), as the Client's agent ("**Order Input Agent**") for the purpose of inputting, transmitting or otherwise conveying such FF Orders, as instructed by the Client, to or with MLILS for

and on behalf of, and in the name of, the Client through the Client's trading account at MLILS as separately identified by Client in writing, including but not limited to inputting such FF Orders into an MLI and/or MLILS's electronic order routing system under or associated with the Client's unique identifier, password, private code, profile or other customer or investor authentication mechanism. The appointment of the Order Input Agent herein may be revoked at any time by the Client independently from the rest of the provisions in the Agreement by delivery of written notice of such revocation to MLI and MLILS. The authorisation granted herein is subject and without prejudice to the terms and provisions of the Terms of Business for Professional Clients Trading in Exchange-Traded Derivatives or such other agreement referenced above and the Agreement to which the Client may be bound; provided, that the authorisation herein shall be notwithstanding any contrary terms set out in clause 3 of the Agreement relating to "Authorized Users". The Client shall indemnify and hold harmless the Order Input Agent, its officers, directors, employees, agents and representatives ("**Indemnified Parties**") from and against any and all liabilities, damages, penalties, judgments, suits, expenses and all other costs of any kind or nature whatsoever imposed on, incurred by or asserted against any Indemnified Party in respect of the authorization herein and any action or failure to act by an Indemnified Party hereunder.

7. The Client acknowledges that pursuant to the Applicable Rules, MLILS is required to provide its clients with information on the order processing methods offered by MLILS and terms of their use in order to enable the clients to make informed decisions in selecting the order processing method. The Client understands that MLILS is currently providing the following types of order processing methods: (i) High Touch; (ii) Direct Market Access ("**DMA**") via Koscom; and (iii) DMA via BAML FEP. The Client acknowledges and agrees that if it fails to expressly notify MLILS the specific DMA order processing method it wishes to use, the Client will be deemed to have selected DMA via Koscom. The Client understands that its ability to use the DMA via BAML FEP method may be subject to a suitability review conducted by MLILS in light of the capacity, credit rating, professionalism and risk management ability of the Client. Only clients that have satisfied such review will be allowed to choose DMA via BAML FEP as its preferred order processing method under this Agreement.
8. Without prejudice to any dispute resolution provision agreed in the Agreement, solely with respect to Services provided by MLILS in South Korea, the Client may, when he/she has any objection regarding the process of electronic financial transactions, demand MLILS to settle disputes through compensation for damages, etc. or file an application for dispute resolution with the Financial Dispute Mediation Committee of the Financial Supervisory Service, the Consumers Dispute Settlement Commission of the Korea Consumer Agency, the Korea Financial Investment Association, or the Korea Exchange. MLILS shall designate a person to be in charge of settlement and be a contact person for the settlement of disputes through compensation for damages, etc. and notify the customer of the contact information thereof (refers to telephone number, facsimile telegraphy number, electronic mailing address, etc.) through the Internet, etc. In the case the Client has filed an application with MLILS for dispute settlement through compensation for damages, etc. pursuant to this paragraph, MLILS shall notify the Client of the results of the investigation or the dispute settlement within fifteen (15) days.

Schedule 1 - Detailed Scope and Parameters

- A. The Client acknowledges that pursuant to Korean regulatory requirements, Merrill Lynch may reject the Client's Orders falling under any of the following categories and that the Client will ensure compliance with the following when placing its Orders through the System.
 - 1) When Merrill Lynch knows the Client's trading is or may violate Article 174 (Prohibition of Using Non-public Material Information), Article 176 (Prohibition of Market Manipulation) or Article 178 (Prohibition of Unfair Activities) of the Financial Investment Services and Capital Markets Act of Korea;
 - 2) When it is manifestly expected that, given the Client's trading/settlement history, the size of securities holdings and financial state and other relevant circumstances, the Client will not settle the trade and thus Merrill Lynch may not be able to settle the trade;
 - 3) When it is apparent that the Client has no true intent to trade in view of the following factors:
 - a. The number and the average trading volume of the listed financial investment products subject to the trading order;
 - b. Share ownership distribution of the issuer of the shares at issue;
 - c. Size of the Client's deposited asset and mode of trading; and
 - d. Ask and bid status at the time of the trading order;
 - 4) When Merrill Lynch reasonably determines, in its sole discretion, that it is necessary for the public interest, the protection of investors, or for maintaining an orderly market;
 - 5) When the Client places a short sell order (including naked short sell order) not permitted under the Applicable Rules or that violates the up-tick rule of covered short sales under the Applicable Rules;

- 6) When the Client fails to settle on previous trading; or
 - 7) When Merrill Lynch, in its sole discretion, determines that the Client's Order or trading purports to, results from or relates to a violation or circumvention of the Applicable Rules, including without limitation, regulations relating to tax evasion and money laundering.
- B. Subject to any other requirements in relation to and to the extent it is applicable to the specific type of transaction, whether involving securities or other financial instruments, the Client agrees and understands that it shall not be permitted to place and/or execute Orders during special trading sessions outside of normal market trading hours via the System. Please note that in particular, block trade orders, basket orders during the auction period on futures/options expiration day, opening and closing auction sessions will not be available to the Client.
- C. Subject to any other requirements in relation to and to the extent it is applicable to the specific type of transaction, whether involving securities or other financial instruments, the Client agrees and understands that it may use appropriate TAG in FIX message format to provide to MLILS the necessary order information as required by MLILS in compliance with the Applicable Rules, including but not limited to, flags for non-index arbitrage basket orders, long sell orders without share deposit with Merrill Lynch, etc. The Client shall ensure that the appropriate flags are indicated prior to submitting any Order to the System.
- D. Subject to any other requirements in relation to and to the extent it is applicable to the specific type of transaction, whether involving securities or other financial instruments, the Client agrees and understands that it shall not be permitted to place and/or execute index arbitrage basket orders via the System. Non-arbitrage basket trading (also known as "non-arbitrage program trading" under the Korean regulations) is defined as any trades in which a single person transacts at one time more than 15 stocks from the KOSPI component stocks. The Client shall ensure that the "Basket" and "non-arbitrage" flags are marked when placing basket orders. In addition, Merrill Lynch may apply appropriate rules to check and consolidate the Client's Orders to ensure that the appropriate flag is used prior to sending the Client's Orders to the exchange for execution.
- E. In relation to placing short sell orders for securities being traded in Korea on securities exchange(s) ("**Korean Securities**") by the Client directly with MLILS, the Client hereby acknowledges and agrees, without prejudice to the generality of the Third Party Rights provision of the Agreement, for the benefit of MLILS that:
- 1) Short sell orders including naked short sell and sell orders to be settled with borrowed stock are generally not permitted under Article 180 (Restrictions on Short Sale) of the Financial Investment Services and Capital Markets Act of Korea (together with Article 208 and other relevant provisions of the Enforcement Decree of the Financial Investment Services and Capital Markets Act of Korea, regulations issued by Financial Services Commission ("**FSC**") on short sale, KRX rules on short sale, and the related regulatory guidelines, and any amendments and supplements thereto or any statutory modification or re-enactment thereof, the "**Short Sale Regulation**") except under specified conditions as provided in the Short Sale Regulation. One of the conditions is that the Client when placing a sell order, needs to notify its broker whether such sell order being placed is a "covered short sell order" or a "long sell order" (the "**Notification Requirement**"). The Client hereby covenants and agrees that the Client shall, whenever the Client places with MLILS a sell order in relation to Korean Securities, comply with the Notification Requirement. Any sell order that has not been designated as either a covered short sell order or a long sell order will not be executed by MLILS. The Client acknowledges and agrees that it is required to and shall make a net short sale position reporting to FSC, Financial Supervisory Services and/or the KRX, as the case may be, within certain period in accordance with the Short Sale Regulation if the net short selling position of the Client reaches a level as specified in the relevant Short Sale Regulation.
 - 2) Under the Short Sale Regulation, MLILS has an obligation to determine whether the Client's short sell order satisfies all the specified conditions for a permissible short sell order under the Short Sale Regulation ("**Permissible Short Sell Order**") and shall be prohibited from executing such order until it has ascertained whether the Client has taken measures to ensure settlement of the subject securities of for such short sell order, in each case in accordance with the relevant Applicable Rules (the "**Settlement Measures**"). Accordingly, the Client's short sell order may be rejected by MLILS for failure to comply with the Short Sale Regulation. The Client acknowledges that MLILS shall have full discretion in making such determination as required under the Short Sale Regulation and the Client agrees to indemnify and hold MLILS harmless from and against any claim, expense, liability or any other cost arising therefrom and MLILS shall not have any liability whatsoever in connection with the rejection of the Client's Order as a result.
 - 3) The Short Sale Regulation imposes certain price limitations on the sale price of a Permissible Short Sell Order in relation to Korean Securities (the "**Uptick Rule**") unless such order falls within one of the exemptions set out in the Short Sale Regulation. The Client hereby agrees that the Client shall not place any short sell order in relation to the Korean Securities with MLILS that contravenes or violates the Uptick Rule.
 - 4) MLILS may require certain documentary assurance evidencing the Settlement Measures ("**Documentary Assurance**") to be provided by the Client at any time prior to or upon execution of such order. The Client hereby covenants and agrees that the Client shall immediately provide to MLILS such Documentary Assurance via email, Bloomberg transmission or other means acceptable by MLILS before placing a Permissible Short Sell Order in relation to Korean Securities via the

System. The Client further acknowledges that MLILS shall have full discretion in requesting and determining the Documentary Assurance which will evidence the Settlement Measures taken by the Client, and understands that MLILS may refuse to consummate a contemplated short sale by reasons of insufficient Documentary Assurance. The Client agrees to indemnify and hold MLILS harmless from and against any claim, expense, liability or any other cost arising from such request for Documentary Assurance or refusal to consummate a contemplated short sale due to the Client's failure to provide sufficient Documentary Assurance, and further covenants that MLILS shall not have any liability whatsoever in connection with such request or refusal.

- 5) In case where the Client places its Orders in accordance with the FIX Rules of Engagement, the Client (for itself or any person for whom it is acting) confirms to Merrill Lynch the following:
- (a) By indicating "Sell" in Tag #54 (Side), such sell order is a long sell in accordance with the Short Sale Regulation, and by indicating "Short Sell" in Tag #54 (Side), such sell order is a covered short sell order;
 - (b) By indicating "N" in Tag #114 (Locate Required) on an Order designated as a covered short sell order with respect to any Korean Securities sent to Merrill Lynch via the System, (i) the Client has a presently exercisable and unconditional right which will enable it to vest the subject securities in the purchaser of such securities resulting in settlement of the short sell order, and (ii) to the extent that the Client has borrowed the securities, the Client is able to provide the necessary documentation evidencing such settlement measures, including but not limited to an executed copy of the relevant securities borrowing agreement.

Section G: Malaysia

1. The Client understands that all Orders sent to Merrill Lynch electronically, and the execution of such Orders, shall be subject to all Applicable Rules, including without limitation, the applicable rules and guidelines of the Securities Commission of Malaysia, Bursa Malaysia, and Bursa Malaysia Securities Clearing Sdn. Bhd. The Client understands that prohibited trading practices (including without limitation, false trading and market rigging transactions, stock market manipulation, short selling and insider trading) in relation to securities quoted on Bursa Malaysia are subject to Applicable Rules whether they occur within or outside Malaysia.
2. The Client acknowledges and agrees that when trading in securities quoted on Bursa Malaysia ("**Malaysian Securities**") through the System, it will not place Orders through the System for execution of Direct Business Transactions. For this purpose, "**Direct Business Transaction**" means a transaction in Malaysian Securities entered into outside the automated and computerized securities trading system established by Bursa Malaysia.
3. The Client acknowledges and agrees that:-
 - (a) the short selling of Malaysian Securities is prohibited, save and except for the Regulated Short Selling of certain securities approved by Bursa Malaysia conducted in accordance with the Business Rules of Bursa Malaysia, the Rules of Bursa Malaysia Securities Clearing Sdn. Bhd., and other Applicable Rules. Such Rules require amongst other things that a person intending to carry out Regulated Short Selling (i) be approved as a borrower of securities by Bursa Malaysia Securities Clearing Sdn. Bhd., and (ii) has either borrowed the relevant securities in accordance with Applicable Rules, or (iii) has obtained confirmation from an Authorised SBL Participant that the Authorised SBL Participant has the relevant securities available to lend, pursuant to an approved stock borrowing and/or lending agreement as will enable delivery of the securities to be made to the purchaser under the sale;
 - (b) Regulated Short Selling may not be carried out where the Client or the person on whose behalf the Client is placing the Order, is "associated" (within the meaning of such term as defined in Section 3 of the Capital Markets & Services Act 2007 of Malaysia) with the body corporate that issued or made available the Malaysian Securities in question;
 - (c) the Client will not place any sell Order in relation to Malaysian Securities through the System unless:-
 - (i) at the time it places the Order, it has a presently exercisable and unconditional right to vest the Malaysian Securities in a purchaser of the Malaysian Securities, or
 - (ii) the sale constitutes a Regulated Short Sale and complies or will comply with the requirements for Regulated Short Selling as set out in the Business Rules of Bursa Malaysia, the Rules of Bursa Malaysia Securities Clearing Sdn. Bhd., and other Applicable Rules; and (B) the Client has prior to placing such sell Order provided to Merrill Lynch full particulars of, and obtained the prior written agreement of Merrill Lynch for, such proposed Regulated Short Sale; and
 - (d) each time the Client places a sell Order with Merrill Lynch, the Client will be taken to have represented and warranted to Merrill Lynch and the relevant Local Broker that (i) it has a presently exercisable and unconditional right to vest the Malaysian Securities in a purchaser of the Malaysian Securities, or (ii) in the case of a Regulated Short Sale, that the sale complies with the requirements for Regulated Short Selling as set out in the Business Rules of Bursa Malaysia, the Rules of Bursa Malaysia Securities Clearing Sdn. Bhd., and other Applicable Rules.

For the purposes of the above:-

- (i) "**Regulated Short Selling**" and "**Regulated Short Sale**" have the meaning assigned to them in Chapter 1 and Part C of Chapter 8 of the Business Rules of Bursa Malaysia;
 - (ii) "**Authorised SBL Participant**" means Bursa Malaysia Securities Clearing Sdn. Bhd. or an entity approved by Bursa Malaysia Securities Clearing Sdn. Bhd. for the purpose of undertaking securities borrowing and/or lending activities as defined in Chapter 1 of the Business Rules of Bursa Malaysia.
4. The Client acknowledges that Applicable Rules require that the relevant Local Broker has arrangements in place with Merrill Lynch which entitles the Local Broker to obtain the identity and contact details of the persons who hold the ultimate beneficial interest in trades effected through the trading account. The Client acknowledges and confirms that all trading through the System will be conducted on its own behalf, or where effected on behalf of its clients, that it has provided to Merrill Lynch full and complete

details of the identity and contact details of such clients (and, in the case where such clients act as intermediaries, of the persons who hold the ultimate beneficial interest in such trades).

5. The Client acknowledges and agrees that it may be required by (i) any of the ML Providers, (ii) any Authority (as defined below), or (iii) Applicable Rules to grant to the relevant ML Provider or any such Authority (as applicable) the right, at any time or times, on reasonable notice (which, in certain circumstances, may be immediate) to enter (or to instruct their agents or representatives to enter) the Client's premises and inspect the Client's System to ensure that the Client is using the System in accordance with the applicable requirements of the Authorities or Applicable Rules, or the ML Providers. The Client acknowledges that the Client and/or the ML Providers may be required by the applicable requirements of the Authorities or Applicable Rules to provide assistance and cooperation to the Authorities so that the Authorities may access the Client's premises or the Client's System. No ML Provider shall be liable to the Client or any third party for any loss or damage which may be suffered or sustained by it arising from or by reason of any act or omission of any Authority or the agents or representatives of the ML Providers in connection with the exercise of any such right of entry and inspection. For the purposes of this provision, "**Authority**" means any regulatory, governmental or judicial authority having jurisdiction over the Client, the ML Provider or the Local Broker, including but not limited to Bursa Malaysia and the Securities Commission of Malaysia.

Section H: Thailand

1. The Client understands that all Orders sent to Merrill Lynch or ML Providers electronically, and the execution of such Orders, shall be subject to the Applicable Rules. The term “**Applicable Rules**” shall include, without limitation, all applicable laws and regulations of Thailand and Thai securities rules, regulations, guidelines, standards and customs of the Stock Exchange of Thailand (“**SET**”), The Securities and Exchange Commission of Thailand, the Office of the Securities and Exchange Commission of Thailand, Capital Markets Supervisory Board, including the Securities and Exchange Act of 1992, as amended (the “**SEC Act**”) and any other rules applicable to the direct market access transaction of a broker and a client of a broker based in Thailand.
2. The Client understands that prohibited trading practices in relation to securities listed on the SET are subject to the SEC Act whether they occur within or outside Thailand.
3. The Client will use and maintain the Client's System in the manner that (i) neither cause any computer system to operate in a manner which is in violation of and is not in accordance with the Applicable Rules nor result in damage to the System and trading system of SET, and (ii) operate in compliance with the guidelines and the standards of the SET.
4. The Client acknowledges that (i) it may be required by the applicable requirements of the Authorities (as defined below) or Applicable Rules to grant to each regulatory, governmental or judicial authority having jurisdiction over it, Merrill Lynch or ML Providers and to each exchange in respect of which the Client may submit Orders or receive information or data under the Agreement (collectively, the “**Authorities**”), the right, at any time or times, on reasonable notice (which, in certain circumstances, may be immediate) to enter (or to instruct such Authorities' subcontractors to enter) its premises and inspect the Client's System to ensure that the Client is using the System in accordance with the applicable requirements of the Authorities or Applicable Rules, (ii) Merrill Lynch or ML Providers may be required by the applicable requirements of the Authorities or Applicable Rules to provide assistance and cooperation to the Authorities so that the Authorities may access the Client's premises or the Client's System, if necessary, and (iii) Merrill Lynch or ML Providers may disclose or require the Client to disclose information or identity of such Client or its end-client to any Authorities upon request therefrom and Client agrees to provide to Merrill Lynch or ML Providers any further information as Merrill Lynch or ML Providers may be requested by any Authorities to provide, notify the Client not to enter trading Orders into the trading system, suspend trading Orders without having to inform the Client prior to such suspension, cancel Client's trading Order without having to inform the Client prior to such suspension and/or de-activate the direct market access system that the client has connected with Merrill Lynch or ML Providers if any Client's trading Order is inappropriate or is likely to breach or violate or not conform with Applicable Rules or in case Merrill Lynch or ML Providers are required by Local Brokers or the Authorities to take aforesaid actions.
5. The Client shall fully comply with the Applicable Rules, including, without limitation, any obligation to submit a report on the acquisition or disposition of securities under the Securities and Exchange Act of 1992, as amended and any other disclosure obligations under other applicable laws and shall not do any act or suffer any omission which would cause any ML Persons to be in violation of the same and agrees that, notwithstanding anything to the contrary contained elsewhere herein, no ML Persons shall be obliged to carry out any action contemplated hereunder to the extent that such ML Person determines, in its sole absolute discretion, that such would violate, or otherwise exceed any restrictions or limitations set out in the Applicable Rules or infringe the legal or contractual rights of any other investor; provided, that nothing herein shall obligate any ML Persons to monitor, supervise or otherwise act to assure that the actions of the Client, the Client's agent, employees or others acting, or purpose to act, on the Client's behalf comply with the Applicable Rules.

Section I: Indonesia

1. The Client understands that all Orders sent to Merrill Lynch, and the execution of such Orders, shall be subject to the Applicable Rules in Indonesia, including but not limited to the Indonesian Capital Market Law, IDX rule and any other relevant rules which from time to time enacted, amended and replaced by relevant authority including but not limited to the Indonesian Financial Services Authority (Otoritas Jasa Keuangan – “**OJK**”, formerly known as Capital Market and Financial Institution Supervising Board (*Badan Pengawas Pasar Modal dan Lembaga Keuangan- “**Bapepam-LK**”*), Indonesia Stock Exchange (*Bursa Efek Indonesia*) (“**IDX**”), Indonesian Securities Underwriting Clearing Institution (*Lembaga Kliring dan Penjaminan*), Indonesian Securities Depository and Settlement Institution (*Lembaga Penyimpanan dan Penyelesaian*). In addition, Merrill Lynch, ML Providers or the Local Broker in Indonesia (the “**Indonesian Broker**”) will monitor the Client’s Orders and the Client hereby agrees that Merrill Lynch, ML Providers or the Indonesian Broker may reject or cancel any Order at any time, and may conduct any necessary actions to make all Orders and execution thereof in compliance with the Applicable Rules in Indonesia in good faith, without liability.
2. The Client acknowledges and agrees to be liable for and agree to indemnify Merrill Lynch in respect of any losses, claims and liabilities (including but not limited to taxes payable in respect of, or pertaining to the holding of, the Indonesian securities and financial instruments traded in IDX “**IDX Products**”), expenses, costs of any kind which may be incurred by Merrill Lynch and all actions or proceedings which may be brought by or against Merrill Lynch as a result of Merrill Lynch holding the IDX Products in its name or in the name of any other party appointed by Merrill Lynch in Indonesia in connection with transactions of the IDX Products. This indemnity shall continue notwithstanding the termination of this Agreement.
3. The Client understands that OJK has adopted Know Your Customer Principle under the OJK Regulation No. 22/POJK.04/2014 concerning Know Your Customer Principle (KYC) for Financial Service Provider in Capital Market Sector and the Client acknowledges and agrees that (i) Merrill Lynch and/or the Indonesian Broker may be required to inquire or disclose relevant data and information describing the profile of the Client; and (ii) upon request by the Indonesian Broker, Merrill Lynch shall be obliged to provide information and copy of relevant supporting documentations, as required under the prevailing laws and regulations in Indonesia. For such purpose, the Client undertakes to furnish and provide any further information and documentations as required in a timely manner.
4. Without prejudice to and in addition to the representations and warranties the Client provided to Merrill Lynch in the Agreement, the Client represents and warrants to Merrill Lynch, ML Providers and the Indonesian Broker on a continuous basis that: (i) it has made its own independent investment decisions based upon its own judgment or upon advice from other third party advisors as it deems necessary in submitting Orders and/or entering into transaction and will continue to do so; and (ii) it is capable of assessing, interpreting and understanding all aspects of the terms and conditions of this Agreement and is fully aware of the risks and all related legal, tax, business and/or financial implications of submitting Orders and/or entering transactions to the System, and shall not request or claim any ML Persons for any loss it may have suffered.

Section J: India

1. Solely for transactions executed on National Stock Exchange of India Limited (" **NSE**") and/or BSE Limited (" **BSE**"), the Client acknowledges and agrees that:
 - (a) the Securities and Exchange Board of India (hereinafter referred to as " **SEBI**") vide its circular No. MRD/DoP/SE/Cir-7/2008 dated April 03, 2008 (" **said Circular**") addressed to BSE and NSE has issued operational guidelines in respect of Direct Market Access, as specified in the said Circular;
 - (b) SEBI vide its circular No. CIR/MRD/DP/ 20 /2012 dated August 02, 2012 (" **2012 Circular**") addressed to BSE and NSE has prescribed terms and conditions (" **Terms and Conditions**") which govern the relationship between a stock broker registered with SEBI and a client or an investment manager acting on behalf of a client(s), in a System operated by BofA Securities India Limited (" **BofAS India**");
 - (c) a separate agreement is deemed to be created between the Client and BofAS India on the same terms as contained in this Agreement.
2. The Terms and Conditions referred to in clause 1(b) above are mandatorily prescribed terms and the Terms and Conditions (including any amendments thereto) will apply to the Client's use of the Services provided by BofAS India under this Agreement. The other terms in this Agreement are not mandatory terms but are terms elected by BofAS India to govern and supplement its provision of the Services to its clients. This Agreement is to be read in furtherance of any other applicable agreement between the Client and BofAS India. In the event of any inconsistency between the terms herein and the provisions in the Terms and Conditions, the latter shall prevail.