STANDARD CHARTERED BANK (SINGAPORE) LIMITED

ADVISORY TERMS AND CONDITIONS

The provisions set out in these Advisory Terms and Conditions shall apply when we provide Financial Advisory Services to you.

1. Meaning of words

1.1 For the purposes of these Advisory Terms and Conditions, unless the context otherwise requires,

Applicable Law means to the extent applicable, all laws, rules, regulations, notices, circulars, codes and guidelines of any regulatory, supervisory, governmental, quasi-governmental or other authority or body or exchange or clearing house, in each case as supplemented and amended from time to time.

Financial Adviser means a relationship manager who has been assigned to assist you with your relationship with us.

Financial Advisers Act means the Financial Advisers Act 2001 of Singapore.

Financial Advisory Service means where we solicit the sale or purchase of, recommend or advise you on Investment Products.

Investment Product means Securities, Structured Investments (each as defined in the Investment Product Terms), and Life Insurance Policies.

Investment Product Terms means the terms and conditions which govern transactions or services in relation to any investment product that you deal with or through us.

Life Insurance Policy means any policy which:

(a) provides for the payment of policy moneys on the death of a person or on the happening of any contingency dependent on the termination or continuance of human life;

(b) is subject to payment of premiums for a term dependent on the termination or continuance of human life;

(c) provides for the payment of an annuity for a term dependent on the termination or continuance of human life; or

(d) is a combination of any of the above.

1.2 All capitalized terms not defined herein shall have the meaning ascribed to it in the Investment Product Terms.

1.3 The singular includes the plural and vice versa.

1.4 Headings in these Advisory Terms and Conditions are for convenience only and do not affect their interpretation.

1.5 A reference to "we", "our" or "us" means Standard Chartered Bank (Singapore) Limited.

1.6 Any reference to our "discretion" shall be construed to refer to our "sole and absolute discretion"; any determination to be made by us or any exercise by us of any rights or entitlement may be made at our sole and absolute discretion and, in every case, shall be conclusive and binding on you; and the word "includes" or "including" as used in these Advisory Terms and Conditions shall be construed to mean "includes without limitation" or, as the case may be, "including without limitation".

2. Scope and prevalence

2.1 These Advisory Terms and Conditions should be read in conjunction with the Investment Product Terms, and should be read with our risk disclosure statements (in particular, the risk disclosures under Appendix 1 to these Advisory Terms and Conditions) or any other document or information we provide to you which is related to our services or your relationship with us.

2.2 In addition, should you choose to purchase an Investment Product that we recommend to you as part of our Financial Advisory Service, your purchase of that Investment Product will subsequently be governed by the relevant part of the Investment Product Terms.

2.3 If any terms in the Investment Product Terms or any other document or information we provide to you are inconsistent with any of the provisions in these Advisory Terms and Conditions, these Advisory Terms and Conditions shall prevail to the extent of the inconsistency.

2.4 In circumstances where we provide Financial Advisory Services to you, the following clauses of Part A of the Investment Product Terms do not apply:

(a) Clause 3.1;

(b) Clause 3.2.1;

(c) Clause 3.2.2

(d) Clause 3.2.6(a); and

(e) Clause 3.2.7.

3. General Disclosures

3.1 We, Standard Chartered Bank (Singapore) Limited, of 8 Marina Boulevard #27-01 Marina Bay Financial Centre Tower 1, Singapore 018981, are a licensed qualifying full bank under the Banking Act 1970. We are authorised to provide certain investment services including financial advisory services under the Financial Advisers Act. Please refer to the Monetary Authority of Singapore's Financial Institutions Directory for the list of services and investment products which we are authorised to provide under the Financial Advisers Act. We have contractual arrangements with various product providers and you may request a list of these product providers from your relationship manager.

3.2 We may receive fees, commissions or other benefits from our product providers for marketing or selling their products to you, to the extent permitted by Applicable Laws.

3.3 We and our related companies (including the directors or employees) may also carry out broking, investment banking and other financial services for the product providers.

4. Financial Advisory Services

4.1 As part of our Financial Advisory Services, we may introduce you to a range of Investment Products with a view to helping you identify one or more suitable Investment Products. The meaning of "advice" in the context of the Financial Advisory Service is the provision of a personal recommendation to you rather than the provision of general financial advice.

4.2 Where we provide a Financial Advisory Service to you, this is limited to whether an Investment Product (in respect of which we provide Financial Advisory Service) is reasonably suitable for you, based on your investment profile. While we may advise on certain wealth management solutions to meet your specific investment strategy, we are not obliged to identify your wider wealth planning needs when we provide our Financial Advisory Service to you or provide you with a solution for all your financial needs. We will not advise on your wider wealth planning needs, unless you expressly ask us to and we agree in writing. If we so agree, you agree that unless we specify otherwise in such written agreement, each of the Investment Products procured as a result remain independent and stand-alone products with no guarantee or obligation that these products, collectively, will achieve your desired financial objective. Unless restricted by Applicable Law, we do not owe you any fiduciary duties. Any Financial Advisory Service we give is only valid at the point in time it is given.

4.3 Subject to our duties and obligations under Applicable Laws, if you instruct us to enter into a Transaction despite our advice or recommendation that such Transaction or Investment Product is not suitable or appropriate for you or without the benefit of our advice or recommendation, such instruction will be considered to be non-recommendation. This means that the decision to enter into the Transaction is solely yours. We retain the discretion to decline to accept any instruction subject to Applicable Laws. If you decide not to take our recommendation or advice, you will not be able to rely on section 36 of the Financial Advisers Act for any recourse.

4.4 We do not offer you tax advice of any nature. If you are in doubt about the tax implications of any Transaction, you should seek independent professional advice from your tax advisers.

4.5 If you are an accredited investor (as defined in the Securities and Futures Act 2001), and have given your consent to be treated as an accredited investor, we are exempt from certain obligations under the Financial Advisers Act, including product information disclosure under section 34 of the Financial Advisers Act and having a reasonable basis of recommendation under section 36 of the Financial Advisers Act. Notwithstanding this, we have a structured sales process in place to ensure that investment recommendations made are consistent with your investment profile.

4.6 For more information on the consequences of consenting to be treated as an accredited investor, please contact your relationship manager.

5. Investment Profile

5.1 You must consider carefully what your investment objectives are. Before providing you with the Financial Advisory Service, we will ask you for information regarding your investment objectives, including the length of time for which you wish to hold the investment and the purpose of your investment, your risk tolerance, investment experience or sophistication, financial condition and financial needs. We use this information to determine your risk profile, and we will then help you make investment decisions that meet your risk profile.

5.2 If there are circumstances or other considerations that you feel are relevant, you should let us know. Our Financial Advisory Service will be based on the information you provide us.

5.3 You must provide us with all necessary information and you must ensure that the information provided is accurate, complete and up to date. If you do not provide us with current, complete and accurate information, it may affect the recommendations that we provide.

5.4 If you have a joint account, each account holder who wishes to transact through that account must complete a Customer Investment Profile ("**CIP**"). The CIP rating applied to each transaction will be that of the transacting account holder. If more than one account holder is involved in a transaction, the lowest CIP rating will be applied to the transaction.

5.5 We will not keep your assets under review to determine whether the assets which you hold in your account(s) remain invested in a manner which is consistent with your investment objectives. We will, however, offer you the opportunity to periodically review your portfolio with us.

5.6 You may provide us with instructions which set out any restrictions or limitations with respect to the Financial Advisory Service which we provide; however, some restrictions may be rejected entirely and/or some may be modified or limited in scope depending on the nature of the instruction, our internal processes, systems or operating model. We will only accommodate, on a best-efforts basis, such restrictions as communicated to you in writing and to the extent specified in our communication from time to time.

5.7 If you do not inform us of any investment restrictions, we may provide our Financial Advisory Service to you in respect of any Investment Product as long as they are suitable for you. If you would like to further discuss your preferences regarding risk taking, your risk profile, your investment objectives and/or your investment restrictions at any time, please contact your Financial Adviser.

5.8 You must inform us promptly if there are any changes to the information which you have provided to us under these Advisory Terms and Conditions including your preferences regarding risk taking, your risk profile, your investment objectives and/or any investment restrictions. You agree that until you inform us of such changes, we may rely on the most current version of the information in our records to provide you with the Financial Advisory Services.

5.9 An amendment or change to the information which we hold about you, in accordance with paragraph 5.8, will not affect or cause us to change any Financial Advisory Service which we have already provided to you.

5.10 **Notwithstanding the provision of any Financial Advisory Service, you remain responsible for all decisions on whether to invest in, hold or dispose of any Investment Product.**

5.11 We have a structured process in place to help you make investment decisions that meet the appropriate risk profile. However, you should also consider if the features and risks of any product or service are consistent with your risk tolerance, investment objectives, investment experience or sophistication, financial condition, financial needs, personal circumstances, other investments and liabilities not disclosed, and other considerations that may be relevant to you.

6. Fees and Charges

6.1 We do not charge a fee for providing Financial Advisory Services. However, we will receive fees, commissions, rebates and retrocessions when you purchase an Investment Product. For more details on these charges, please refer to your relationship manager.

7. Indemnity and Exclusion of Liability

7.1 You hereby agree to indemnify, keep us indemnified and hold us harmless for ourselves and our respective directors, officers, employees, agents and correspondents against all which may be imposed on, asserted against or incurred or suffered by us, or our personnel or staff arising out of, or in connection with, the agreement set out in these Advisory Terms and Conditions at any time or from any cause whatsoever including, without limitation, the provision of Financial Advisory Services (including legal costs on a full indemnity basis) save and except where such have been incurred by us, and/or our directors, officers, employees, servants, agents and correspondents as a result of our/their respective gross negligence or wilful breach of duty.

8. General Provisions

Tax

8.1 We do not offer you tax advice of any nature. If you are in doubt as to the tax implications of these Financial Advisory Services, any Investment Product or in relation to your account(s), you should seek independent professional advice. You should remember that any tax treatment depends on your individual circumstances and may be subject to change.

Third party research and commentaries

8.2 We may from time to time provide you with information on products or markets such as research, reports, market trends, investment analysis, commentary or internal ratings on the performance of selected companies, assets, interest rates, exchange rates and/or indices. You understand and agree that such information is for reference purposes only when it is not accompanied by a solicitation or recommendation and it should not be construed as any endorsement or recommendation of the products or markets. Providing you with such information is not an offer or invitation to invest in or purchase any Investment Product. We do our best to ensure that the information we provide is accurate and complete. However, we are not responsible for the accuracy or completeness of the information given where such information is independently prepared by someone other than us.

No assignment and transfer

8.3 These Advisory Terms and Conditions are personal to you. You must not in any way encumber, charge, declare a trust over, assign or transfer your rights and obligations under these Advisory Terms and Conditions to anyone.

8.4 We may assign, transfer or otherwise deal with our rights under these Advisory Terms and Conditions in any way we consider appropriate. If we do this, you may not claim against any assignee or transferee any right of set-off or other rights you have against us. If we ask, you must execute and give us or any other person we specify any document we reasonably require for this purpose.

Waiver

8.5 A provision of these Advisory Terms and Conditions, or right created under it, may not be waived except in writing signed by the party or parties to be bound and is only effective for the purpose for which it is given.

8.6 If we fail to exercise any right or power under these Advisory Terms and Conditions or delay our exercise of such right or power, that shall not amount to a waiver of such right or power. That means that we can still exercise that right or power against you even if we have not done so previously.

Severability

8.7 If and to the extent that an Applicable Law is inconsistent with these Advisory Terms and Conditions in a way that would otherwise have the effect of making:

(a) a provision illegal, void or unenforceable; or

(b) a provision contravenes a requirement of Applicable Law or impose an obligation or liability which is prohibited by Applicable Law, then the Applicable Law overrides these Advisory Terms and Conditions to the extent of the inconsistency, and these Advisory Terms and Conditions are to be read as if that provision were varied to the extent necessary to comply with that Applicable Law and avoid that effect (or, if necessary, omitted) and the remainder of these Advisory Terms and Conditions will stand and be read as if that part were not included.

8.8 If any term of these Advisory Terms and Conditions is invalid, unenforceable or illegal in a jurisdiction, that term is read as varied or severed (as the case requires) only for that jurisdiction and the remainder of these Advisory Terms and Conditions will stand and be read as if that part were not included.

Governing law

8.9 These Advisory Terms and Conditions are governed by the laws of Singapore.