



**TERMS & CONDITIONS
FOR
SECURITIES TRADING AND SERVICES**

UAB Securities Limited

WHEREAS the Client wishes to open the account for securities trading and to appoint UAB Securities Limited ('the Company') as his/her agent/broker for securities trading and/or agrees to appoint the Company to act as his/her agent and/or to undertake the matters relating securities trading via the Internet and/or electronic means; as well as to settle the account from time to time. In addition, it also includes opening of sub-account (if any).

THEREFORE, The Client agrees to comply with the laws, rules or regulations relating securities and securities market, and the Yangon Stock Exchange; and, to appoint the Company as its custodian of assets.

PART I: DEFINITIONS

Under the Terms and Conditions, the Company and the Client agree to the following definitions:

1. Unless apparently specified otherwise, the following words shall be specifically defined as follows:

“Securities” means Treasury bills, bonds, bills of note, stocks, any other instrument prescribed by the Securities and Exchange Commission of Myanmar, as well as proceeds of such Securities.

“Exchange” means the Yangon Stock Exchange.

“Depository” means any center for depository and withdrawal of Securities, including services relating clearing and settlement under the laws relating Securities and Exchange.

“SECM” means the Securities and Exchange Commission of Myanmar.

“Announcement” means statements, letters or any requirement the Company has informed the Client, whether the written information is delivered to the domicile of the Client; and also includes announcement posted at the head office or branches of the Company. The Announcement shall be deemed acknowledged by the Client promptly once the Announcement is posted by the Company.

“Client” means the Client who is the counterparty of the Company under this Terms and Conditions; and also includes person designated by the Client to give signatory or instruction on behalf of the Client to perform any act under this Terms and Conditions, whether directly or implicitly.

“Trading Account” means a Securities trading account of the Client opened by and maintained with the Company.

“Client’s Signature” means any signature of the Client, his/her agent or any person designated in accordance with the above paragraph, whether directly or implicitly; and whether or not such signature is an initial or is given differently from the specimen signature previously given to the Company.

“Purchase” means purchase of securities, including subscription of securities.

“Purchasing Power” means the maximum amount that the Client may make order for securities purchase at a certain time, including brokerage fee and other duties. The Purchasing Power is up to the amount of cash maintained in the Client’s account as all Purchase needs to be fully funded.

“Client’s Assets” means cash, securities that the Client has placed at the Company including any proceed or interest arising out of such assets, e.g. dividend, interest, right to subscription of new shares or right to attendance and voting in meeting of securities holders, etc.

“Internet” means the network that connects computers and network systems globally, no matter what the means of connections is, e.g. electrical line, signal line, telephone line, satellite line, to communicate, receive, transmit, display or exchange electronic message or information or other information.

“Electronic” means the applied uses of electrical method, electromagnetic wave or methods of magnetic or equipment relating the applied uses of such methods.

“Internet Securities Trading” means the case where the Company trades securities as an agent or broker of the Client, provided that the Client makes order instruction for securities trading him/herself via his/her own Internet network in order to enable such order instruction to get through to the securities trading system of the Exchange.

“**Username**” means personal individual username of the Client designated by the Company.

“**Password**” means the code designated by the Client to be used as a password in logging into the securities trading service system as required by the Company.

“**PIN Code**” means the code designated by the Client to be used as a password in the Internet Securities Trading.

“**Website**” means the website of the Company under the domain name of www.uabsc.com.mm or other domain names as may otherwise be changed in the future.

PART II: SECURITIES TRADING

In appointing the Company as a securities trading agent/broker and/or in appointing the Company to act as an agent and/or to undertake the matters relating securities trading, the Client and the Company agree with the following terms and conditions:

Appointment and Authorization

2. The Client agrees to appoint and authorize the Company to act as his/her agent and/or broker in the purchase and/or sale of securities under all the securities trading accounts the Client opened with the Company, whether such purchase and/or sale is made via any system that the Exchange has arranged and whether such system is currently existing or is to be specified later on. In this regard, the Client agrees to pay the Company, the remuneration at the rate prescribed by the Company and proportionally upon the number of securities being purchased and/or sold under such instruction, including any applicable tax, fee and expense (hereinafter referred to as the “**Remuneration**”).

The Client hereby consents that the Company may change the fee and/or the brokerage fee in the securities trading as required under the rules of the Exchange or as designated by the Company. In the foregoing appointment and authorization, if the Client fails to provide the Company a power of attorney as required by the

Company, this Terms and Conditions shall be deemed the power of attorney authorizing the Company to act as the agent and/or broker of the Client for his/her purchase and/or sale of securities.

The above authorization shall also include the following authorities:

- 2.1 To purchase, sell, transfer, take transfer and subscribe all types of securities, including to deliver, take delivery of, possess, take care of or hold such securities
- 2.2 To pay and be paid for purchase or sale price of securities, including fees, taxes, duties, expenses relating trading or transfer of securities, as well as to receive dividends, interests or other proceeds arising from the securities; and to deduct taxes applicable and further forward to the Revenue Department or relevant authorities
- 2.3 To deposit, withdraw the Client's securities and assets relating the trading, or to transfer the securities, under this Terms and Conditions, deposited at the Depository, including to take care of the proceeds arising from such Client's securities and assets
- 2.4 To pledge or otherwise arrange, as required by law, for the Company's preferential right over securities and/or rights and/or assets of the Client as a guarantee against the debt owed to the Company by the Client or other persons, if any; as well as to arrange for withdraw of pledge by executing the document, instrument or other letters relating such matter with relevant person, or otherwise arrange for any matter relating the securities trading, e.g. notification of pledge, closure of share register, registration, etc.
- 2.5 To execute and/or sign any letter, document or instrument or undertake any matter relating the arrangement in clauses 2.1 to 2.4 on behalf of the Client as necessary or appropriate under this Terms and Conditions
- 2.6 To appoint agent or sub-authorize any person to undertake any matter on behalf of the Company under the authorities given under this Terms and Conditions; and

2.7 To undertake any other act necessary or appropriate for and on behalf of the Client, in order to fulfill the objective of this Terms and Conditions.

Trading of Securities

3. In making order to purchase or sell securities, the Client may do so verbally or in writing, or in any manner in accordance with the tradition or the practice generally conducted by members of the Exchange for an order to purchase or to sell securities, or any manner customarily conducted by the Client, whether or not in the ordinary course of business, in order that the Company purchases and/or sells securities from time to time.

In the case where the Client orders to purchase or buy verbally, the Client may make such order him/herself at the Company's trading room or have his/her agent makes such order, as well as via telephone, telex, facsimile, Internet or other communication equipments. In this regard, the order slip completed upon the Client's order, which is the Company's own form, or any other similar form that the employee of the Company has completed upon the order of such Client, constitutes sufficient evidence against the Client's liability to the Company even without the Client's signatory or completion of such form. In case of an error, the Client shall notify the Company in writing within the next business day; otherwise, it shall be deemed acceptance of the Client that such order slip is true, accurate and fully valid. The Client agrees to oblige to such order and comply with the provisions of this Terms and Conditions in its entirety.

The order to purchase or sell Securities shall bind the Client at the time it is made by the Client or deemed to be made. In the case where the Company is not able to purchase or sell Securities, whether wholly or partially, as instructed by the Client, the Client and the Company agree that the part of the above order that the Company is not able to fulfill (which is not at the Company's fault) shall be deemed cancelled promptly upon the end of the trading hours of the Exchange on the date of such Client's order. In the case where the Company is able to purchase or sell Securities, whether wholly or partially, as instructed by the Client, the Client agrees to commit to such purchase or sale in its entirety. The Client agrees that the Company shall not be liable for damage incurred to the Client as a result of Company's failure to purchase or sell Securities upon the instruction of the Client, whether wholly or partially.

In the case where the Securities trading instruction of the Client is made via the Internet, the Client agrees to appoint the Company as his/her agent and/or broker for his/her Internet Securities Trading, under the conditions approved and informed the Client by the Company. In this regard, the Company shall designate Username and Password and inform the Client of the same in advance. In this regard, the Client and the Company mutually agree that such instruction shall be considered the instruction of the Client under this Terms and Conditions once it is verified and accepted by the computer system of the Company. Where the trading instruction is made in accordance with the procedures stated herein this clause 3, and the Client accepts the outcome of such instruction as if the Client has itself made it in all respects; it shall be considered that, with respect to such order to purchase and/or sell the above Securities, the Client agrees to admit that the confirmation letter in connection with the Securities trading issued by the Company after the trading of Securities on behalf of the Client is deemed a conclusive evidence to support the purchase or sale of Securities (as the case may be), unless the Client has submitted a dispute in writing to the Company within 3 business days following the date the Securities is traded.

The cancellation or change of order to purchase or sell, whether wholly or partially, may be made by the Client informing the Company during the normal trading hours of the Exchange prior to the completion of trading instruction. The cancellation or change shall have nothing to do with any matter undertaken by the Company prior to the effectiveness of such cancellation or change.

4. The Client agrees and acknowledges that the order to purchase and/or sell Securities is intended for the purchase and/or sale of Securities of the name, type, class, amount and price that the Client would like to purchase and/or sell only; and not particularly intended to purchase from or sell to anyone, or that anyone is the holder of the Securities purchased or sold as such, or such Securities is of any particular nature. In the case where the Company is required to receive from or deliver to purchaser, seller or Client the Securities, the Securities of the same type, class, and amount may be interchangeably used for such purpose.
5. The Client acknowledges that the Company is not always obliged to take the order to purchase or sell Securities of the Client. The Company is entitled to refuse to honor the Client's order to purchase or sell Securities at no cause to be informed to the Client, as well as not required to be liable for any damage incurred to the Client as a result of the Company's refusal to take such order. The Client acknowledges that each of any order to purchase

or sell Securities or each of any transaction made is completely made by the sole decision of the Client. Any data, information or recommendation relating the Securities trading obtained from any employee of the Company shall not bind the Company and shall not result that the Company being held liable for in any and all manner. Any act performed by the Company under this Terms and Conditions is deemed as the Client's own act in which the Client shall not refuse liability, as well as argue or object in any manner.

6. The Client agrees and acknowledges that the Company is entitled to not making order to purchase and/or sell upon the instruction which exceeds the Client's Purchasing Power at any certain point of time; and the Client agrees to accept the case that the Company does not make order to purchase and shall not claim against the Company for any damage or expense.

The Client acknowledges that, in calculating the Purchasing Power of the Client at any certain point of time, the Company shall consider the cash amount deposited in the Client's account, in accordance with the rules, conditions, and procedures prescribed by the Exchange and/or the Company, provided that the Company is entitled to change the condition and method in calculating the Client's Purchasing Power as it sees fit without prior notice to the Client in any manner.

7. Once the Company trades the Securities upon the Client's instruction, the Company shall confirm the Client of such transaction via Internet or any other electronic means. In this regard, the Client is required to verify such document immediately. If the Customer fails to argue or object in writing to the Company within the same day, the Client consents that the Company's document evidencing the Securities trading transacted on behalf of the Client is deemed accurate. And the Client shall not make any defense against the Company.
8. The Client agrees, represents and covenants that the Securities the Client delivered to the Company is under the lawful ownership of the Client and is not under pledge, lien, seizure or any encumbrance; or under any interest of other person (whether under the law or the principle of equity). In the case where the Client has provided the Company any financial explanation or information, it shall be deemed that the Client acknowledges, represents and covenants that any of such financial explanation and information is the true, complete and accurate explanation and information in all respects; and the Client has not concealed any material fact or information.

9. In purchasing Securities, the Client agrees to pay the Company the price of Securities, remuneration, fee or any other amount the Client is required to pay the Company within 3 (three) business day from the date the Client instructs for such Securities purchase or within any specific time announced by the Company or the Exchange.
10. The Company shall deliver the Client the purchased Securities within four business days following the trade date or within any other time required by the Exchange, provided that the delivery of Securities shall mean to include the transfer of Securities via the Depository for the purposes of depository, withdrawal, or transfer of Securities for the Client; or the case where the Client assigns that the Company keep the Securities purchased on its behalf.
11. The Company shall deliver the Client the fund acquired from sale of such Securities (less fees and other expenses) within the 3rd business days following the date of sale or within any other time required by the Exchange or the Company, provided that such fund shall be made by transfer of fund into the Trading Account of the Client or by any other means required by the Exchange or the Company.
12. In case where any of the Terms and Conditions is affected by laws, notifications, rules and regulations of the Exchange, the Anti-Money Laundering Office or any government agency, or notification of the Company; or where the Company sees appropriate, the Client consents that the Company may modify or amend the Terms and Conditions in compliance with such law, notification, rule and regulation or objective, as the case may be, whether or not the Company has informed the Client.
13. The Client agrees to acknowledge the practice or norm practicable in the securities business, e.g. adjustment of interest rate upon movement of interest rate in the market at any one time. In this regard, the Client consents to be bound by the practice the Company has performed which is acceptable in the securities business and not in violation of laws, notifications, rules or regulations specified by the Exchange or the SECM. In case where any change causes that the Client to perform or omit to perform any act in compliance with this Agreement, the Client agrees to comply with this Terms and Conditions in all respects; and shall not claim against the Company for any damage.

14. Should any notice or notification to the Client under this Terms and Conditions is made by announcement, telephone (at the telephone number provided by the Client), delivery of letter (to the address of the Client indicated in the account opening form) or to the address the Client informed the Company in writing (in case of change of delivery address after the Trading Account is opened), the Client consents that it shall be deemed that a notice or notification is lawfully made to the Client already, whether or not the Client has received such notice or notification by him/herself or by someone else on his/her behalf. In the case where the telephone number or the address of the Client is changed, revoked, closed or yields no recipient, or it is informed by competent official that the most recent address provided and duly recorded by the Company cannot be found, it shall be deemed that the Client has lawfully received such notice or notification, or such communication already.
15. The Client agrees that prior to making order for purchase of Securities, the Trading Account must be fully funded. In making each order to purchase Securities, the Client agrees that the purchase price of Securities shall be deducted within one business day from trade date. In case the Client makes order to sell Securities, the Company shall deposit the proceed of sale, less fee, brokerage fee and other expenses, on the settlement date, which is three business day from trade date.
16. In case where the Client wish to withdraw fund, he/she shall inform the Company at least one business day in advance. The available amount for withdrawal shall be the balance outstanding after deducting the amount of Securities purchased on the same day as the processing of Client's withdrawal request takes place.
17. The Client shall receive interest on the fund in his/her Trading Account only on the outstanding amount that the Client has not yet utilised in the purchase of Securities. Such interest rate is subject to change as the Company sees fit.

Client's Representations in relation to Securities Trading via the Internet or other Electronic Means

18. In trading Securities and/or using other services of the Company via the Internet or other electronic means, the Client shall entirely make order by using the Username, Password and Personal Identification Number Code (PIN Code), in accordance with the rules, conditions and procedures specified by the Company, in logging in (Log In) to and accessing the account, as well as in making any transaction relevant to the account opened, held, or

accessible by using such Username, Password and PIN Code, including in changing such Username, Password and PIN Code. The Client agrees that any order made by using such Username, Password and PIN Code shall be deemed, by the Company, as being made accurately by the Client.

19. The Client agrees to be entirely responsible for the use and safe custody of the Username, Password and PIN Code provided in making order of Securities trading and any transactions relevant to the account opened, held, or accessible by using such Username, Password and PIN Code; and agrees that it shall be deemed as being made accurately by the Client. The Client shall exercise due care to prevent an unauthorized person to connect to the computer system. In case the Client suspects that the unauthorized person:
1. accesses the services or the account of the Client, or
 2. is able to access the services or the account of the Client

The Client shall immediately notify the Company. Should the Client allow a third party access into his/her account or to know his/her Username, Password and PIN Code, the Client shall defend, be liable and indemnify the Company from damages arising from the responsibility on fees or damages incurred to the Company as a result of the above action, including but not limited to claim or lawsuit made by such third party in accordance with or in relation to such access or use of Username, Password and PIN Code, and the fact that the Client has not notified the Company of the suspected event he/she has been aware or should be aware of, should he/she has exercised higher level of care.

20. In case where Securities trading order cannot be made via the Internet system due to an error of equipment or computer system of the Client or the Company, the Client may make Securities trading order via telephone or by any other means to the authorised personnel of the Company. In this regard, the Company shall confirm the Client of the purchase or sale of Securities in the manner specified by the Company; and it shall be deemed that the Client acknowledges and accepts such abovementioned conditions. If the Client fails to dispute or object in writing to the Company within 24 hours from the time it is confirmed, it shall be deemed that the Client agrees that the purchase or sale of Securities executed by the Company on behalf of the Client is accurate, and the Client shall not make any defense against the Company.

21. In trading Securities via the Internet or using other services of the Company under this Terms and Conditions, the Client agrees to accept and be bound by the outcome of the purchase or sale of Securities or the use of any other service exhibited on the Internet by the Company. The Client is required to verify the outcome of the purchase or sale of Securities or the use of any other service via the Internet in the form and manner specified by the Company.
22. The Client acknowledges and shall not make Securities trading order that is inappropriate and has an impact on the overall confidence in the trading system, e.g. trading or acting otherwise in the manner causing the price of Securities to be higher or lower than in the normal condition of the market, or undertake to acquire unlawful interest from Securities, whether for him/herself or anyone else, etc. The Client shall comply with the notification and regulation announced by the Exchange or any other relevant agency.
23. The Client is required to inform the Company of its domicile and email address, as well as any change to them immediately.
24. The Client agrees that, at any time, the Company reserves the right to terminate the Client's access to the Internet Securities Trading at its sole discretion without prior notice.
25. The Client agrees that he/she shall not use any other computer program and/or software to connect his/her computer to the Company's computer, unless the Company requires or allows for the purpose of this Terms and Conditions.
26. The Company agrees to maintain its computer system in the good order and condition normally compatible with the Company's computer system, without limitation to only the requirement of maintaining a condition of virus free. The Client shall exercise due care and implement preventive measures to ensure that the Company shall not be affected from any loss or damage, whether direct or indirect, arising out of the error of the Client's computer, which should not happen if the Client has exercised due care and implemented preventive measures beforehand. In this regard, the Client agrees to indemnify the Company of any damage, fee and expense arising out of such damage, in full, without any condition.

27. The Client acknowledges and understands the rules, conditions and procedures relating Securities trading via the Internet and electronic means, and all facilities provided by the Company, provided that the Company shall arrange to connect the trading system to enable the Client to make Securities trading order via computer or the authorized personnel of the Company, as well as acknowledges risks associated if the equipment or facility of the Client, the Company or the Exchange used in transmitting or receiving order via the Internet is in error, resulting in the failure in the transmission or reception of order. The Client also accepts any damage that may incur, whether or not by him/herself or any other person and whether in bad faith, e.g. loss of data in the course of transmission, delay in data transmission or failure in transmission, as well as any damage arising out of force majeure, e.g. failure of or unworkable data connection, computer virus. It is provided that the Company shall not be held liable in the damages incurred in any case, unless it is caused by the officer of the Company.
28. In case where Securities trading order is made via the Internet, electronic means or any means under the condition and permission of the Exchange or SECM and/or as specified by the Company; and the Client has soundly studied and acknowledged the rules, conditions and procedures in making Securities trading via the Internet and electronic means, the Company shall accordingly arrange to connect the trading system to enable the Client to make Securities trading order via the computer or the authorized personnel of the Company.
29. Any notice or notification to the Client made via the Internet, electronic means or telephone as specified in the Terms and Conditions or at the address informed the Company in writing later by the Client shall be deemed lawfully made to the Client of such notice or notification.

Agreements relating Use of Electronic Services

30. The Client represents that the Company has been authorized to act in accordance with the authentically certified instruction by using the accurate Username and Password. The Client agrees that such authenticated certification by the use of Username and Password shall bind the Client; and the Client shall not claim for loss of profit, loss from trading or damage arising out of the Company referring to such Username and Password. Moreover, the Client shall try to prevent and exercise due care in the access to use the services to avoid the service rendered or to be rendered fall out of the objectives of the Company. In this regard, the Client shall be responsible for the entire

expenses. The Client also agrees to notify the Company immediately should there be loss, thief or unauthorized use of Username and Password and/or account number of the Client.

31. The Client agrees and understands that the Company may and shall not be, or is not responsible for any delay or inconvenience in complying with the order, along the course of rendering services, that the Company has exercised its best-effort. Any delay in executing such order is beyond the Company's control and the Company shall not be held responsible for and/or shall not be responsible for any delay, in responding to the order, caused by the market volume and/or market volatility. The Company shall not be responsible for delay in responding to the order that is due to the verification and acceptance of such order.
32. The Client agrees that the Company shall not be held liable for any loss arising out of the cause beyond the Company's direct control, without limitation to unworkable condition of the Internet, electronic equipment, mechanic, telephone line or other communication device, or problem of connection, unauthorized access, thief, error of other business operator, bad weather, earthquake, flood and labor strike or other labor problems.
33. The information and news provided in the services rendered is of the "as-is" nature, and may be delayed, omitted or incorrect. The Company, representative of the company providing information and licensor may not and shall not guarantee the accuracy, sequence, completion of time, ability to purchase or sell or appropriateness for any purpose of the information or news, as well as the purchase or sale price provided in the service or force majeure or any other cause beyond the Company's control, the representative of the company providing information and licensor. Either party shall not be held liable against the Client or other person should loss or damage arising out of negligence, careless or omission of all or part of the search, compilation, interpretation, revision, writing, reporting or transmission of any information or news via this services.
34. The Client acknowledges that, in using this service, there is risk from virus attack into the Client's computer system or equipment, or risk in service obstruction or interference by third party beyond the Company's control which is able to access the computer system or equipment of the Company. The company who provides information and the licensor shall not be responsible against the Client or other person should there be loss or damage from virus attack or service blockage or interference.

PART III: CUSTODIAN OF CLIENT'S ASSETS

The Company and the Client jointly agree with the following terms and conditions in appointing the Company as the custodian of the Client's assets.

35. The Client agrees to appoint the Company to be the custodian of his/her assets for the interests of safekeeping and/or trading and/or guarantee against purchase or sale of Securities and/or any other interest under the scope required by law, provided that the Client agrees to pay a custodian fee under this Terms and Conditions as specified by the Company.

36. The Client agrees and accepts that the Client is entitled to withdraw its fund from the Company under the following terms and conditions:
 - 36.1 The Client shall notify the Company in writing, in the form prescribed by the Company, at least one (1) business day in advance.

 - 36.2 In case where the fund available for withdrawal is not sufficient to support the Client's request for fund withdrawal, the Client can only withdraw his/her fund up to the amount available for withdrawal.

37. The Client agrees and consents that the Company is entitled to use the Client's fund to pay the Company for any other fees and/or any other expense, including any interest and damage incurred from Securities trading under this Terms and Conditions in full.

38. The Company shall not appoint any person as its agent in safe custody of the Client's assets, unless it is in forms of deposit with commercial bank, or the Central Bank of Myanmar, or as approved by the SECM.

39. The Client agrees and consents that the Company is entitled to do any act to create, modify, transfer, reserve or extinguish right in the Client's assets, unless it is agreed otherwise in writing.
40. The Company shall not utilize an asset of one client for the interest of the other client, other person, or the Company itself, unless a written instruction or written consent is obtained from the Client on a case-by-case basis.
41. The Client agrees and consents that the Company may exercise the rights and benefits of the Client or arrange as necessary to enable the Client to enjoy the rights and benefits arising from being an owner of Securities or any instrument under the custodian of the Company, with the issuer of such Securities or instrument in a timely manner.
42. The Company shall provide the Client a report exhibiting list of assets once a month, unless for the month that there is no transaction that creates movement or modification of the assets in its custodian under this Terms and Conditions. In case where the Client has no transaction for a consecutive six months upward, the Company shall provide the Client such a report once every six months.
43. The Company shall segregate the Client's assets, or in any other manner under the relevant rules and regulation or as required by the Company; provided that the following shall be already considered as the segregation of assets.

43.1 Cash

- (a) The Company shall segregate cash by depositing with commercial banks, investing in treasury bills, investing in debt instruments or investing in other manners as required under the relevant rules and regulations, provided that it shall be expressly indicated that it is undertaken by a securities company for the interest of client.
- (b) The Company segregates cash by keeping in its own custody, provided that the Company maintains in safe custody and is able to identify that such fund is the client's assets without doubt.

43.2 Securities

- (a) The Company Segregates Securities by depositing with Depository, provided that it shall be expressly indicated that such assets are deposited by the Company for the interest of the client; or
- (b) The Company Segregates Securities by keeping in its own custody in the manner able to identify that such Securities certificate belongs to the customer without doubt.

43.3 Other assets

The Company segregates other assets by keeping in its own custody in the manner identifiable that it is the client's assets or keeping anywhere else in accordance with relevant rules and as specified by the Company.

- 44. If there is proceed arising from any of the Client's assets as agreed by the Company, where the Client is entitled to receive such proceed from the Company, the Client agrees that the Company may, without prior notice to the Client, offset such proceed against the custodian fee under this Terms and Conditions (if any) or any other debt obligation (if any) the Client is required to pay the Company, until the Company have received such fee or payment of such obligation in full. However, if there is still outstanding debt obligation the Client owes the Company, after such setoff of the proceed against the fees and obligations; the Client agrees to be liable for such outstanding debt obligation to its completion in full.
- 45. The Company shall pay interest on the outstanding balance of the Client's fund, in the Client's account, placed with the Company at the rate of interest announced publicly by the Company at its office. The Company reserves the right to adjust the interest rate and/or time and procedure of the interest payment as it sees fit.
- 46. The Company reserves the right to charge fees in relation to transfer, delivery, or safekeeping and custodian fee as appropriate; and shall make announcement to the Client from time to time.

PART 4: GENERAL PROVISIONS

The Company and the Client mutually agree that, in addition to the terms and conditions provided in Parts I, II and III of this Terms and Conditions in which the parties are obliged to one another, they also mutually agree with the terms and conditions provided under this Part IV as follows:

47. The Client consents to indemnify for damages, fees and other expenses arising from damage directly or indirectly incurred to the Company or other parties as a result of the Company's compliance with this Terms and Conditions, or the Client's breach of this Terms and Conditions or its term, condition or provision. Upon demand, the Client shall promptly indemnify the Company for such damage.
48. In the case where the Client passes away, becomes incompetent or semi-incompetent, is brought under a lawsuit or in any other case, should the Company sees appropriate, to protect the Company's interests, the Client agrees and consents that the Company may immediately sell the Client's Securities, assets and/or any other right under its possession in their entirety or in part and/or purchase the entire or part of Securities for delivery to the Company in return of the Securities the Client ordered the Company to sell but has not promptly deliver the Company such Securities sold. Besides, it shall not disqualify the Company from its right to close the Client's account.
49. In the case where the Client fails to comply with any provision of this Terms and Conditions, the Company shall be entitled to purchase or sell Securities, assets or any other right of the Client, or perform otherwise as the Company sees fit, through the Exchange, public auction or trading with any parties or the Company itself, without prior notice to the Client and without requiring the Company to notify, advertise or perform any act in the similar manner in advance. The Client consents that the Company may use the proceed obtained from such sale of Securities to settle the debt obligation and all expenses the Client owes the Company, whether currently or in the future and whether or not such debt obligation is due. The Company is entitled to offset all debt obligations owed to the Company as it sees fit and the Client consents that it shall be bound to repay all debt obligations it has still been required to pay the Company in full.
50. The Client agrees not to allege, demand, claim or undertake any other action against the Company in relation to any damage the Client has suffered from action, omission or liability of the Exchange or any person beyond the Company's control, e.g. damage arising from the fact that the Client receives Securities certificate in delay etc. Besides, for the interest of this Terms and Conditions, it shall be deemed that the Client's Securities deposited under the Company's account at the Depository is held and possessed by the Company itself.

51. This Terms and Conditions is continual. Either party may serve a termination notice with immediate effect at any time by notifying the other party in writing. All rights and obligations of both parties incurred prior to such termination shall survive the termination. Upon termination, should there still be the Client's funds, Securities, and any asset under the Company's possession and the Company is unable to contact the Client to return or otherwise arrange such funds, Securities and assets, the Company agrees to keep such funds, Securities and assets in its custody at the Client's expenses (if any).

In case where there is a termination of service, upon settlement of account, if the Client still owes the Company the debt obligation, the Client shall pay such outstanding debt obligation with interest at the maximum rate applicable calculating from the date of settlement until completion, provided that such debt obligation must be completed within the time specified by the Company.

52. In the case where the Company has relaxed any of the Client's obligations under this Terms and Conditions or waived its right to termination at any time, such relaxation or waiver shall only be for such a particular time.

53. In addition to all rights the Company is entitled to against the Client under this Terms and Conditions, the Company is also entitled to demand the Client for indemnification against any and all damages and expenses the Company may suffer from or in connection with this Terms and Conditions, or in relation to action or omission of the Client or its agent, as well as any damage and expense the Company may suffer from demand or claim of other persons for liability under this Terms and Conditions which is not caused by the Company's action, omission or liability in any manner.

54. All notices, notification or letter sent to the Client, whether via registered or unregistered postal mail, shall be deemed lawfully delivered to the Client if it is sent to the address the Client provided the Company in writing, whether or not there is any recipient. In case of delivery via the Internet transmission and/or electronic means, it shall be deemed lawfully delivered to the Client, if it is sent to the address the Client provided the Company, once the Company's Internet or electronic system has transmitted such delivery, whether or not there is any recipient. In the case where the Company is not succeeded to delivery due to change of the Client's address not known to the Company in writing by the Client, or due to unmatched address, the Client and the Company mutually agree

that such notice, notification or other letters of the Company shall be deemed lawfully received and acknowledged by the Client.

55. The Client agrees and consents that, for joint protection, the Company may examine and record communication made via telephone and/or Internet and/or electronic means between the Company and the Client without any condition.
56. The Client consents that the Company and/or its group companies may examine and/or exchange information relating the Client, as well as request for report relating credit information and other reference documents relevant, contact all sources of information, use the Client's information for marketing and administration purposes and transfer such information among companies in the group.
57. The Client accepts that it has studied, well understood and well acknowledged the character of and risks associated with investment in Securities, which also include other financial instruments which the Company will offer from time to time including derivatives warrant. The Client understands that there are risks associated with investment in Securities and there is no guarantee on return on investment. Moreover, the Client also well understands that derivatives warrant or other warrants with maturity shall no longer be tradable after the maturity.
58. The Client acknowledges and understands well of all aspects of risks associated with investment in Securities trading, e.g. volatility of stock index, fluctuation of values of Securities and assets being affected from change of relevant laws, regulations or notifications or change in taxation etc.
59. With respect to the Client's investment in existing Securities and additional Securities in the future, the Client, prior to making investment decision, the Client acknowledges, studies and understands such new Securities before making investment decision.
60. The Client and the Company mutually agree that, at any time during the term of this Terms and Conditions, if any provision in this Terms and Conditions or documents supplemental to this Terms and Conditions becomes in violation of law, void, invalid or unenforceable as a result of any law or reason, the Client and the Company mutually

agree that such provision that becomes in violation of law, void, invalid or unenforceable shall be several from the provisions that are not in violation of law, not void, valid or enforceable; and that this Terms and Conditions shall still be in full force and effect.

61. The Client accepts that it understands and acknowledges well the laws, notifications, rules or regulation of the SECM, the Exchange, the Anti-Money Laundering Office, government agencies or any agency, including announcements, rules or regulation of companies relating the Securities and the Exchange, provided that the Client shall strictly comply with the aforementioned, as well as its amendments and additions.

In case there is change or amendment of such law, notification, rule or regulation mentioned in the above paragraph after the Client acknowledged the terms and conditions herein, both parties agree to be bound by such change, amendment or addition, unless it is otherwise specified by the Company.

The Client agrees and consents that the Company is entitled to amend or add any condition of this Terms and Conditions as it sees fit without prior consent of the Client. However, the Company shall notify the Client of such change and the Client agrees to comply with the condition changed or amended by the Company strictly.

62. In the case where the Company merges its business with other securities company, whether by any means of merger or acquisition with other securities company, or establishment of a new securities company (such newly established securities company shall hereinafter be referred to as "**New Securities Company**"), the Client agrees and consents to become a client of the New Securities Company and that the Company may transfer the Client's account under this Terms and Conditions to the New Securities Company, provided that the Company shall give the Client prior notice.

If the Client does not wish to have the account transferred to, and become a client of, the New Securities Company as mentioned above, the Client may inform the Company of such intention in writing within 7 days following the date of the Client's receipt of the Company's notice.

If the Client fails to inform the Company of such intention within the time specified in paragraph 2 above, it shall be deemed a consent of the Client for the transfer of the Client's account to the New Securities Company as mentioned in paragraph 1.

63. This Terms and Conditions shall be governed by and interpreted under the law of the Republic of the Union of Myanmar.

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