



**TERMS & CONDITIONS**  
**FOR**  
**SECURITIES TRADING**

## **uab securities Limited terms and conditions for securities trading**

This document states the terms and conditions which govern the relationship between uab securities Limited (“**uab sc**”) and the applicant for the Account (as hereafter defined).

### **Definitions**

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

- Account : Means any account which the Client have with uab sc
- Client : Means the applicant for the Account and any person authorised by the applicant to provide instructions to uab sc on behalf of the applicant in relation to Transactions
- Depository : Means any center for depository and withdrawal of Securities, including services relating clearing and settlement under the laws relating Securities and Exchange
- Exchange or YSX : Yangon Stock Exchange and includes its successors in title
- Order : Means any offer to enter into a transaction, or any request, application or Order (in whatever form and howsoever sent, given or transmitted including without limitation in person or by way of telephone or telefax or electronically via Trading System and/or by electronic mail) to uab sc, application or instruction of the Client and includes any request or instruction to revoke, ignore or vary any previous request or instruction
- SECM : Securities and Exchange Commission of Myanmar
- Securities : Means (i) treasury bills, treasury bonds, bonds and debentures issued or arranged to issue by the Government of Myanmar or any Governmental organisation; (ii) treasury bills, treasury bonds, bonds and debentures issued by international organisation, foreign governments and their institutions; (iii) shares, stocks, bonds and debentures issued or arranged to issue by the public companies and rights, options and warrants relating to such shares, stocks, bonds, debentures; (iv) other securities and instruments prescribed by notification as securities by the SECM
- Security Codes : Means all passwords, personal identification numbers, logon identifiers, electronic devices and other codes and access procedures issued by uab sc from time to time in order to enable Client to access and/or use the Trading System. “Security Codes” shall include such other passwords, electronic devices and other codes and access procedures issued by uab sc in replacement of any Security Codes previously provided to the Client

- Trading System** : An internet-based electronic facility that uab sc makes available to the Client which enables the Client to place buy and sell Order and/or obtain market information and data, news, quotations, research information and analyses, alerts, and other information or publications, whether in respect of Transactions or otherwise
- Transaction(s)** : Means transactions relating to Securities undertaken on behalf of the Client
- uab sc** : uab securities Limited, a company registered in Myanmar with company registration number [113292180] and Securities Business License number SECM/006

## **1. Appointment and Authorization**

- 1.1** The Client agrees to appoint and authorize uab sc to act as his/her agent and/or broker in the purchase and/or sale of Securities under the Account the Client opened with uab sc.
- 1.2** The above authorization shall also include the following authorities:
- 1.2.1 To purchase, sell, transfer, take transfer and subscribe to Securities, including to deliver, take delivery of, possess, take care of or hold such Securities;
  - 1.2.2 To pay and be paid for purchase and sale of Securities, including fees, taxes, duties, expenses relating to trading or transfer of Securities, as well as to receive dividends, interests or other proceeds arising from Securities, and to deduct taxes applicable and further forward to the Internal Revenue Department or relevant authorities;
  - 1.2.3 To deposit and withdraw the Client's Securities relating to the trading or transfer of Securities, under these terms and conditions, deposited at the Depository, including receipt of the proceeds arising from such Client's Securities;
  - 1.2.4 To pledge or otherwise arrange, as required by law, for uab sc's preferential right over Securities as a guarantee against the debt owed to uab sc 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.;
  - 1.2.5 To execute and/or sign any letter, document or instrument or undertake any matter relating the arrangement in clauses 1.2(i) to (iv) on behalf of the Client as necessary or appropriate under these terms and conditions;

- 1.2.6 To appoint agent or sub-authorise any person to undertake any matter on behalf of uab sc under the authorities given under these terms and conditions; and
- 1.2.7 To undertake any other act necessary or appropriate for and on behalf of the Client, in order to fulfill the objective of these terms and conditions.

## **2. Trading of Securities**

- 2.1 In making an Order, 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.
- 2.2 The Client may place Order verbally, as well as via telephone, telex, facsimile, Trading System or other means of communication. In this regard, the Order slip completed upon the Client's Order, which is uab sc's own form, or any other similar form that the employee of uab sc has completed upon the Order of such Client, constitutes sufficient evidence against the Client's liability to uab sc even without the Client's signatory or completion of such form.
- 2.3 The Order shall bind the Client at the time it is made by the Client or deemed to be made. In the case where uab sc is not able to purchase or sell Securities, whether wholly or partially, as instructed by the Client, the unmatched Order shall be deemed cancelled promptly upon the end of the trading hours of the Exchange on the date of such Order. In the case where uab sc 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 uab sc shall not be liable for losses or damages incurred to the Client as a result of uab sc's failure to purchase or sell Securities upon the instruction of the Client, whether wholly or partially.
- 2.4 By placing an Order on the Trading System, the Client unconditionally and irrevocably accepts the resulting deal with any brokers, custodian, counterparties or others, to execute and deliver any documents, to make or receive bank payment and to take any other action which may be deemed necessary or appropriate by uab sc, in order to give effect to Transactions undertaken pursuant to such execution.
- 2.5 The cancellation or change of Order, whether wholly or partially, may be made by the Client informing uab sc during the normal trading hours of the Exchange prior to the completion of trading instruction.
- 2.6 The Client acknowledges that uab sc is not always obliged to take the Order. uab sc is entitled to refuse to honour the Order at no cause to be informed to the Client, as well as not required to be liable for any losses or damages incurred by the Client as a result of uab sc's refusal to take such Order.

- 2.7** The Client acknowledges that each Order or each 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 uab sc shall not bind uab sc and shall not result that uab sc being held liable for in any and all manner. Any act performed by uab sc under these 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.
- 2.8** The Client agrees and acknowledges that uab sc is entitled to not make Order upon the instruction which exceeds the amount of cash maintained in the Account and the Client agrees to accept the case that uab sc does not make Order and shall not claim against uab sc for any losses, damages or expense.
- 2.9** Upon completion of a Transaction, uab sc shall inform the Client of such Transaction via the Trading System 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 uab sc within the same day, the Client consents that uab sc's document evidencing the Transaction transacted on behalf of the Client is deemed accurate and the Client shall have no recourse against uab sc.
- 2.10** The Client agrees, represents and covenants that the Securities the Client delivered to uab sc 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). The Client acknowledges, represents and covenants that all information provided to uab sc is true, complete and accurate and the Client has not concealed any material fact or information.
- 2.11** In purchasing Securities, the Client agrees to pay uab sc the price of Securities, remuneration, fee or any other amount the Client is required to pay uab sc within 3 business days from the date of the Transaction or within any specific time announced by uab sc or the Exchange.
- 2.12** uab sc shall deliver to the Client the purchased Securities within 4 business days following the Transaction 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 uab sc keep the Securities purchased on its behalf.
- 2.13** uab sc shall deliver to the Client the fund acquired from sale of such Securities (less fees and other expenses) within 3 business days following the Transaction date or within any other time required by the Exchange or uab sc, provided that such fund shall be made by transfer of fund into the Account of the Client or by any other means required by the Exchange or uab sc.
- 2.14** In case where the Client wish to withdraw fund, he/she shall inform uab sc at least 1 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.

**2.15** The Client shall receive interest on the fund in his/her Account only on the amount that the Client has yet to utilize. Such interest rate is subject to change as uab sc sees fit.

### **3. Client's representations in relation to Securities trading via Trading System**

#### **3.1 Types of Order**

**3.1.1 "Market Order"** is an Order to be executed at current market prices during matching time.

**3.1.2 "Limit Order"** is an Order placed to buy or sell a specified amount of Securities at a specified price or better. A limit Order may not be executed if the price set by the investor cannot be met during the period of time in which the Order is left open.

#### **3.2 Order execution**

**3.2.1** Subject to the requirements of clauses 3.4 and 3.5 and any requirements of the YSX, uab sc will proceed to execute the Order electronically from its servers.

**3.2.2** The Client acknowledges that certain Order may, at the sole discretion of uab sc, or if requested by the Client, be subject to manual review and entry by uab sc; and may cause delays in the processing of their Order.

#### **3.3 Purchase of Securities**

To process Order to purchase securities, it is necessary that the Account contains sufficient funds before the execution of Order. The Client can credit fund into the Account by a personal cheque, payment Order or account transfer or by any other mode. The Client is responsible for all of his Order, including any Order which is inadvertently placed.

#### **3.4 Sales of Securities**

To process Order to sell securities, it is necessary that the Account contains sufficient Securities sought to be sold prior to the acceptance of a sell Order. Proceeds of the sale cannot be paid to the Client until settlement is done. Details of the settlement day and any updates to this effect are available at [www.uabsc.com.mm](http://www.uabsc.com.mm).

#### **3.5 Limitation of Trading**

Limit on the trading amount for a Transaction through the Trading System is no more than MMK 20 million and the aggregate limit on trading amount for a single

trading day is no more than MMK 100 million. The trading limits are subject to revision in accordance with the laws and regulations and at the discretion of uab sc.

3.6 The Client is responsible for the use and safe custody of the Security Codes. The Client shall exercise due care to prevent an unauthorised person to access to the Trading System. In case the Client suspects that the unauthorised person:

(a) accesses the Account; or

(b) is able to access the Account,

the Client shall immediately notify uab sc, failing which the client would be responsible for all the Order placed by the unauthorized person.

3.7 In case where Order cannot be made via the Trading System due to an error of equipment or computer system of the Client or uab sc, the Client may make Order via telephone or by any other means to the authorized personnel of uab sc.

3.8 The Client acknowledges and shall not make Order that is inappropriate and has an impact on the overall confidence in the Trading System. The Client shall comply with the notification and regulation announced by the Exchange or any other relevant agency.

3.9 The Client agrees that, at any time, uab sc reserves the right to terminate the Client's access to the Trading System at its sole discretion without prior notice.

3.10 The Client agrees that he/she shall not use any other computer program and/or software to connect his/her computer to uab sc's computer, unless uab sc requires or allows for the purpose of these terms and conditions.

3.11 The Client acknowledges and understands the rules, conditions and procedures relating Securities trading via the Trading System.

3.12 uab sc shall not be responsible for any delay in executing Order which is beyond uab sc's control (caused by the market volume and/or market volatility).

#### **4 Custodian of Client's Assets**

4.1 The Client agrees to appoint uab sc 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 these terms and conditions as specified by uab sc.

- 4.2 The Client agrees and accepts that the Client is entitled to withdraw its fund from uab sc under the following terms and conditions:
  - 4.2.1 The Client shall notify uab sc in writing, in the form prescribed by uab sc, at least one (1) business day in advance; and
  - 4.2.2 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.
- 4.3 The Client agrees and consents that uab sc is entitled to use the Client's fund to pay uab sc for any other fees and/or any other expense, including any interest incurred from Securities trading under these terms and conditions in full.
- 4.4 uab sc 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.
- 4.5 The Client agrees and consents that uab sc 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 uab sc, with the issuer of such Securities or instrument in a timely manner.
- 4.6 uab sc 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 these terms and conditions. In case where the Client has no transaction for a consecutive six months upward, uab sc shall provide the Client such a report once every six months.
- 4.7 uab sc shall segregate the Client's assets, or in any other manner under the relevant rules and regulation or as required by uab sc; provided that the following shall be already considered as the segregation of assets.
  - 4.7.1 Cash
    - (a) uab sc 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 uab sc for the interest of Client.
    - (b) uab sc segregates cash by keeping in its own custody, provided that uab sc maintains in safe custody and is able to identify that such fund is the Client's assets without doubt.

#### 4.7.2 Securities

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

#### 4.7.3 Other assets

uab sc 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 deemed fit by uab sc.

### 5 Intellectual Property Rights

- 5.1 Any information provided to the Client through the Trading System is uab sc's property or the property of others who allow uab sc to distribute it to the Client and is provided only for the Client's personal, non-commercial use. The Client may download such information and print out hard copy but must not remove any copyright or other notices.
- 5.2 The Client may not copy, reproduce, distribute, modify, transmit, reuse, re-post, or use any such information without uab sc's prior written consent and must not use it for any unlawful purpose.

### 6 Disclosure and Risks

- 6.1 The Client consents to and authorise uab sc to disclose, share and/or verify information or documents pertaining to the Client's affairs, account(s), facility(ies), directors and/or substantial shareholders to and/or with the following parties including, without limitation:
  - 6.1.1 any companies within uab sc, holding company of uab sc and the subsidiaries of such holding company ("**uab Group**"), whether within or outside Myanmar for any purpose including, without limitation:
    - (a) cross-selling, marketing and promotions of products and/or services of the uab Group;
    - (b) conducting conflict checks on any conflict of interest situations whether actual or potential, pursuant to the appointment of uab sc, if applicable; and
    - (c) having access to the Client's information and/or documents in relation to its securities and/or depository accounts maintained with

uab sc and/or the relevant central and/or authorised depositories, if applicable;

- (d) any authorities/regulators/parties as may be authorised by law or regulations to obtain such information or by court of law;
- (e) any party(ies) providing security for purposes of facility(ies) granted to the Client;
- (f) agents of the uab Group, including without limitation, vendors, merchants and/or third party service providers in connection with any products and/or services being provided by the uab Group;
- (g) auditors, legal counsels and/or other professional advisers in relation to the provision of services by the uab Group pursuant to this engagement, or in connection with the preparation of any facility or security documents, if applicable, or any action or proceeding for the recovery of monies due and payable by the Client, wherever applicable;
- (h) credit bureaus and/or credit reporting agencies, fraud prevention agencies, debt collection agencies and industry/financial related associations; and
- (i) any potential assignee or other person proposing to enter into any contractual arrangement which requires the disclosure of such information.

## 6.2 Acknowledgment of risks

- 6.2.1 In the light of the risks involved, the Client should undertake Order only if he understands the nature of the contractual relationship into which he is entering and the extent of exposure to risk.
- 6.2.2 Investing in Securities involves market, currency, economic, political, social, business and investment risks. The price of Securities that are quoted and listed on any securities exchange (including the securities exchanges owned, operated or maintained by YSX, can and will fluctuate, and any individual security may experience upward or downward movements in its price, and may even become valueless. There is an inherent risk that losses may be incurred rather than profit made as a result of buying and selling Securities traded on YSX and any other authorized stock exchanges including the loss of the entire principal amount invested.
- 6.2.3 Past performance is no guarantee of future results. Index returns shown are historical and include the change in share price, reinvestment of dividends, and capital gains. Indexes are unmanaged and do not reflect the impact of Transaction costs.

6.2.4 Market conditions (e.g. illiquidity of a security) and/or the operation of the rules of certain markets (e.g. the delisting of Securities or the suspension of trading in Securities) and/or any request by a company to suspend trading of its shares (e.g. prior to major announcements) may increase the risk of loss by making it difficult or impossible to effect Transactions.

6.3 The Client will bear the sole responsibility of evaluating the merits and risks associated with the use of any data, information or content on the Trading System before making any decisions based on such data, information or content. In exchange for using such data, information or content, the Client agrees not to hold uab sc or any affiliates or third-party content providers liable for any possible damages arising from any decision the Client may make based on information made available to Client through the Trading System. Although uab sc may provide data, information and content relating to investment approaches and opportunities to buy or sell securities, the Client should not construe any such information as investment, financial, tax, legal or other advice.

#### 6.4 Risks related to Online Trading

The Client hereby acknowledges all risks related to Trading System including:

- 6.4.1 Security risks in relation to the interference or breach of Trading System by hackers or any third party;
- 6.4.2 Risks of loss due to the use of the Security Codes by a third party or any authorized persons;
- 6.4.3 Risks related to the malfunction of the Trading System or delays in execution or placement of Order on the Exchange or loss of Order through communication;
- 6.4.4 The risk of refusal or rejection of Order by Exchange;
- 6.4.5 The risk of refusal or rejection of Order by uab sc in breach of these terms and conditions and any existing regulations;
- 6.4.6 The risk of duplication or repetition of the Order placed through the Trading System intentionally or unintentionally by the Client due to double posting or misplacing of the Order;
- 6.4.7 Risks related to computer viruses which could be a consequence of the failure from the part of the service provider or from the systems of uab sc or from the Client's systems;
- 6.4.8 The risk of possible incompatibility of the Client systems with the Trading System; and

- 6.4.9 Any other related risks that are not mentioned above and commonly identified by acceptable industry professionals.

## 7 Disclaimers and Limitations of Liability

7.1 uab sc may from time to time offer content from third party providers on the Trading System, which may include financial market data, quotes, news, analyst opinions and research reports (“**Content**”). uab sc does not endorse or approve the Content, and uab sc makes it available to the Client only as a service and convenience. The Content may quickly become unreliable for various reasons including, for example, changes in market conditions or economic circumstances. Neither uab sc nor the third-party providers are obligated to update any information or opinions contained in any of the Content. uab sc may discontinue offering any Content on the Trading System at any time without notice. The Client agrees that neither uab sc nor the third-party providers will be liable to the Client in any way for the termination, interruption, delay or inaccuracy of any of the Content on the Trading System. The Client will not redistribute or facilitate the redistribution of any Content, nor provide access to the content to anyone who is not authorised by uab sc to receive the Content.

7.2 uab sc makes no warranty that:

7.2.1 The Trading System will meet the Client’s requirements or expectations;

7.2.2 The website will be uninterrupted, timely, secure or free of viruses, errors, worms, date bombs, time bombs or other harmful components;

7.2.3 Any errors on the Trading System will be corrected on a timely basis;

7.2.4 The data and materials presented or displayed on the Trading System are correct, accurate or reliable. Any content or data downloaded or otherwise obtained through the use of the Trading System is done at the Client’s own discretion and risk. The Client will be solely responsible for any damage to the Client’s computer system or loss of data that results from the download of any such content;

7.2.5 The Client agrees that uab sc engaged in providing services to the Client on or associated with the Trading System shall not be responsible or liable for any damages caused by theft, unauthorized access, systems failure, communications line failure or other occurrences beyond the control of uab sc or such third parties;

7.2.6 No advice or information, whether written or oral, whether obtained by the Client from uab sc, from an uab sc employee or agent or through or from the Trading System, shall create any warranty not expressly stated in these terms and conditions;

7.2.7 uab sc, nor any affiliate of uab sc, nor any of uab sc or its affiliates’ respective directors, officers, employees, or agents, will not be liable for any direct, indirect,

incidental, special, consequential or exemplary damages, including but not limited to, damages for loss of profits, revenue, income, goodwill, use, data or other intangible losses (even if uab sc has been advised of the possibility of such damages), resulting from:

- (a) The cost of procurement of substitute services resulting from any goods, data, information or services purchased or obtained or messages received, or Transactions entered into, through or from the Trading System;
- (b) The interference or breach of Trading System by hackers or any third party which would result in the alteration or false placement of Order, uab sc will assume no liability to compensate or reverse Order placed through the Trading System and all Order herewith placed under the Security Codes shall be considered binding and final;
- (c) Liabilities arising from the loss of the Security Codes or use of the Security Codes by a third party or unauthorized persons. The Client will solely be responsible for the use of Security Codes and assumes this responsibility from the date of the receipt Security Codes;
- (d) Any malfunction in the Trading System for any reasons out of control by uab sc e.g. program failures or service provider interruptions or virus attacks or other incidents which could result in the delay or failure to execute, modify, and cancel or loss of Order through communication;
- (e) The refusal or rejection of Order by the YSX; and
- (f) Force Majeure: any losses resulting from causes beyond uab sc's control (including failure of equipment or communication lines, problems with hardware or software, unauthorized access, severe weather, fires, war, terrorism, accidents, government actions, labour disputes, etc.).

## **8 Indemnification**

- 8.1 The Client agrees to indemnify, defend and hold harmless uab sc, its affiliates and officers, directors, employees and agents of uab sc and its affiliates, from and against any and all claims, liabilities, damages, losses or expenses, including attorney's fees and costs, arising out of or in any way connected the Client's access to the Trading System.

- 8.2 The Client consents to indemnify for damages, fees and other expenses arising from the Client's breach of these terms and conditions. Upon demand, the Client shall promptly indemnify uab sc for such losses and damages.
- 8.3 The Client agrees not to allege, demand, claim or undertake any other action against uab sc in relation to any damage the Client has suffered from action, omission or liability of the Exchange or any person beyond uab sc's control.

## **9 Events of Death or Insolvency**

In the event of death or insolvency of the Client or otherwise becoming incapable of receiving and paying for or delivering or transferring Securities which the Client has ordered to be bought or sold, uab sc may execute the Order and the Client or his legal representative shall be liable for any losses and costs and be entitled to any surplus which may result therefrom.

## **10 Amendment**

- 10.1 uab sc may amend, modify, supplement and/or vary these terms and conditions in uab sc's sole and absolute discretion. Such changes will become effective upon such amendment, modification, supplemental and/or variation being posted on uab sc's website.
- 10.2 In case there is change or amendment of such law, notification, rule or regulation mentioned in the above paragraph after the Client acknowledged these terms and conditions herein, both parties agree to be bound by such change, amendment or addition, unless it is otherwise specified by uab sc.

## **11 Exchanges rules and regulations**

- 11.1 All Transactions are subject to the constitution, rules, regulations, bylaws, interpretations and customs where the Transactions are executed and may also be subject to other laws and regulations of the corresponding countries.
- 11.2 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.

## **12 Trading Days**

The Client understands that instructions may be carried out only on such days and at such times when uab sc and the relevant markets are open for business.

### **13 Information for Foreign Investors**

The Trading System referred to in these terms and conditions are intended to be made available to persons eligible to participate on the YSX. The Trading System shall not be considered a solicitation for or offering of any Securities to any person in any jurisdiction where such solicitation or offering would be illegal.

### **14 International use**

The Client agrees and undertakes to comply with all local rules regarding online conduct, including all laws, rules, codes and regulations of the country in which the Client resides and the country from which the Client may access Trading System, and indemnify uab sc for any losses uab sc may suffer as result of the Client's breach thereof.

### **15 Confidentiality**

Details of the Account and Transactions undertaken shall be treated as confidential, except to the extent that information is disclosed:

- (i) pursuant to any applicable law, regulation or code of conduct;
- (ii) by order of a court of law; and
- (iii) in response to an inquiry by an exchange or any regulatory or other governmental authority concerning information reasonably required by them in the course of their official duties, and subject to assurances that such information will be used only for the purposes specified and will otherwise be kept confidential.

### **16 Fees and Charges**

#### **16.1 Fees**

uab sc shall charge fees based on fee schedule for the services provided and as specified and communicated to the Client from time to time. uab sc reserves the right to amend its fees in accordance with Clause 10 of these terms and conditions.

#### **16.2 Other Charges**

The Client shall be responsible for all expenses, fees or other costs or liabilities incurred by uab sc in connection with the operation of the Account such as penalties levied as per laws and regulations of YSX. Such other charges may include, without limitation:

- (i) Any judgment, settlement or other costs and expenses, including legal costs, incurred in connection with any actual or threatened action or proceedings relating to the Account;

- (ii) All taxes which may be due or payable for Securities and the income attributable to the Account;
- (iii) Registration and other fees, stamp duty, brokerage and other charges payable in respect of the acquisition and sale of Securities; and
- (iv) All other costs and expenses reasonably incurred by uab sc in connection with the Account, including but without limitation, sub-custodian and agency fees if applicable.

## **17 Communications**

- 17.1 Notice and other communications pursuant to these terms and conditions shall be in writing and delivered either in mail, by courier or by hand delivery or by fax or electronic media, shall be addressed to the parties in conformity with the contact information first shown above and shall be effective upon signing of this contract.
- 17.2 Any correspondence sent to the Client by third parties or any related party to the Client and received by uab sc and any routine correspondence from uab sc to the Client, including monthly reports shall be mailed by uab sc to the Client at the mailing address first shown above or at such address as the Client may subsequently instruct by written notice.
- 17.3 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 uab sc in writing, whether or not there is any recipient. In the case of unsuccessful transmission due to changes in Client's address which is not made known to uab sc in writing by the Client, or due to incorrect address, the Client and uab sc mutually agree that such notice, notification or other letters of uab sc shall be deemed lawfully received and acknowledged by the Client.
- 17.4 The Client agrees and consents that, for joint protection, uab sc may examine and record communication made via telephone and/or Trading System and/or electronic means between uab sc and the Client without any condition.

## **18 Merger and Acquisition**

- 18.1 In the case where uab sc 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 uab sc may transfer the Account under these terms and conditions to the New Securities Company, provided that uab sc shall give the Client prior notice.
- 18.2 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 uab sc of

such intention in writing within 7 days following the date of the Client's receipt of uab sc's notice.

- 18.3 If the Client fails to inform uab sc of such intention within the time specified in paragraph 18.2 above, it shall be deemed a consent of the Client for the transfer of the Account to the New Securities Company as mentioned in paragraph 18.1.

**19 Law and Jurisdiction**

These terms and conditions shall be governed and construed in accordance with the laws applicable in Myanmar.

**20 Termination of Agreement**

- 20.1 The Client agrees that uab sc has the sole and absolute discretion to restrict, suspend or terminate the Client's access to the Account and Trading System without giving reason and/or prior notice to the Client.

- 20.2 The Client must give uab sc seven (7) market days' notice in writing to terminate the Account. Such notice to terminate the Account shall be deemed to be received by uab sc only upon actual receipt thereof by uab sc and the termination thereunder shall take effect only upon the expiry of the notice given thereunder and shall not release the Client and/or uab sc from fulfilling obligations incurred prior to the notice of termination becoming effective and these obligations shall continue to be governed by these terms and conditions until the receipt of the notice of termination, the expiry of the notice period for termination, or until the full and effective performance or conclusion of such obligations, whichever is the later.

- 20.3 uab sc shall be entitled to receive all fees and other sums due to the date of termination and to be compensated for all losses realised in settling or concluding outstanding obligations, and all costs and expenses incurred in effecting termination. The Client authorizes uab sc to deduct from the assets in the Account such amounts as it believes necessary to pay all outstanding fees and other charges and if necessary, to sell Securities to satisfy any such amount.

**21 Understanding of these terms and conditions**

The Client acknowledges having read and understood these terms and conditions and having been given the opportunity to obtain independent advice and agrees that these terms and conditions will govern the Client's relationship with uab sc.

..... END .....