

Single Contribution Trust Plan – CitrinePRO

Terms and Conditions

CitrinePRO (“the Trust Plan”) is a single contribution Trust Plan provided by METIS GLOBAL (SINGAPORE) PTE. LIMITED. METIS GLOBAL (SINGAPORE) PTE. LIMITED will be dealing with and holding all the assets in the capacity of a trustee.

These Terms and Conditions (together with the additional terms and conditions made available on Metis SG's website (if any)) together with the Application Form (excluding the section titled “Letter of Wishes”) and the enclosed Trust Plan Schedule and any future endorsements (collectively the “**Deed**”) constitute the entire agreement between you and us relating to the transactions contemplated by the Deed and supersede and extinguish all previous agreements between the parties relating to these transactions. In case of inconsistency between any of the documents forming the Deed, these Terms and Conditions shall prevail. In entering into the Deed, no party may rely on any representation, warranty, collateral contract or other assurance (except those set out in the Deed) made by or on behalf of any other party before the signature of the Deed and each of the parties waives all rights and remedies which, but for this provision, might otherwise be available to him in respect of any such representation, warranty, collateral contract or other assurance provided that nothing in this provision shall limit or exclude any liability to fraud, willful default or gross negligence.

The Deed does not cover the tax rules that apply to the Trust Plan so you should speak to your financial adviser and obtain independent tax advice. METIS GLOBAL (SINGAPORE) PTE. LIMITED reserves the right to decline any application at its sole and absolute discretion.

Contact Details

METIS GLOBAL (SINGAPORE) PTE. LIMITED
61 Robinson Road,
#09-05, 61 Robinson,
Singapore 068893
Tel: (65) 6204 1313

Email: inquiry.sg@metisgl.com

Website: <https://metisgl.com>

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In these Terms and Conditions Clauses:

1. DEFINITIONS AND INTERPRETATIONS

1.1 The following are meanings of words and expressions used in the Trust Plan, unless otherwise stated:

Metis or We means METIS GLOBAL (SINGAPORE) PTE. LIMITED; and **our** and **us** shall be construed accordingly.

You means the Settlor and **Your** shall be construed accordingly.

Account Value/Investment Value/Trust Plan Value means the total number of Notional Units in the Trust Plan Account representing each Asset Choice multiplied by their applicable Bid Price.

Account Units means all the Units in Trust Plan Account.

Administration Charge has the meaning in Clause 7.2.

Assets means the Funds, Structured Products, Commodities, cash and any other investments listed in our International Asset Selection available on www.metisgl.com.sg/asset-listing or provided by Metis.

Asset Choices means your choice of Assets.

Authorised Person means any person, whether a resident of Singapore or not, who or which is capable of being a beneficiary under an express private non-public or express private non-purpose trust which is valid by the laws of Singapore.

Beneficiaries means such persons named in the Application Form and such authorised person or authorised persons as Metis shall appoint pursuant to Clause 3.3 (a).

Bid Price means the price we use to sell Notional Units corresponding to your chosen Asset Choices in accordance with your instruction. It is the price used in calculating switches out or redemption of Asset Choices.

Business Day means a day, other than a Saturday, Sunday or a gazetted public holiday.

Closure Notice means a notice issued by us to you notifying you where an Asset is, or is to be, closed, merged or divided.

Commodity means the commodity or goods traded on a commodity exchange including but not limited to gold, silver and any other precious metals, physical or forward.

Contingent Investment Adviser means a natural person named by You in writing to exercise the powers in Clause 3.4.

Contribution means an amount stipulated by you, with the intention for such amount to be included in the Trust Plan; it includes Single Contribution and Top-up Contribution.

Contribution Currency means the currency in which the Contributions shall be made under the Trust Plan and shall not be changed to another currency after the Trust Plan Commencement Date without our approval in writing.

Contribution Receipt Date means the date reflected as "Contribution Receipt Date" as shown on the Trust Plan.

Deed means these Terms and Conditions, the Application Form (excluding the section titled "Letter of Wishes"), the enclosed Trust Plan Schedule and any future endorsements.

Encashment Value means the bid value of all the Account Units on the next available Valuation Day, subject to the provisions set out in Clause 4.2.

endorsement means a document issued by Metis to record and confirm amendments made to the terms of the Trust Plan.

Exit Charge shall have the meaning ascribed to it in Clause 7.3

Exit Charge Waiver Date means the date reflected as the "Exit Charge Waiver Date" as shown on the Trust Plan Schedule. It is a date that is 36 months from the date of receipt of a Contribution. Beyond this date, no Exit Charge will be applicable for encashment or any Withdrawal.

FATCA means

- (a) the Foreign Account Tax Compliance Act provisions of the U.S. Internal Revenue Service under Sections 1471 to 1474 of the Code or any associated treasury regulations, as amended or supplemented from time to time, or other official guidance;
- (b) any treaty, law, regulation or other official guidance enacted in any other jurisdiction, or relating to an intergovernmental agreement between the U.S. and any other jurisdiction, which (in either case) facilitates the implementation of paragraph (a) above; or
- (c) any agreement pursuant to the implementation of paragraphs (a) or (b) above with the U.S. Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction.

FATCA Withholding means a deduction or withholding from a payment as required by FATCA.

FATCA Withholdable Payments include payments of interest (including original issue discount), dividends, and other items of fixed or determinable annual or periodical gains, profits, and income, in each case, from sources within the U.S., as well as gross proceeds from the sale of any property of a type which can produce

interest or dividends from sources within the U.S. FATCA will also require withholding on the gross proceeds of such sales for payments made after December 31, 2016. Certain U.S. sourced financial payments in connection with lending transactions, investment advisory fees, custodial fees, bank or brokerage fees are also included.

Fund means an investment fund operated by a fund manager.

Holding Account means a non-interests bearing account holding cash in the currency of the desired Asset corresponding to your Asset Choice where a contribution allocation or switch proceeds may be held until the next available Valuation Day of the Asset which it represents.

"Incapacity" means with respect to any person any of the following:

- (a) any inability to give reasoned consideration to financial or business matters, the existence of any such inability being determined by Metis by reference to advice given to Metis from a physician attending to such person's care at the relevant time;
- (b) any inability to communicate freely as a result of kidnapping, forced confinement or any other form of coercion (such inability having been notified to Metis); or
- (c) if such person cannot be located by Metis despite Metis' reasonable endeavours to locate him for a period of six months,

and **"Incapacitated"** shall be construed accordingly.

Letter Of Wishes ("LOW") means a non-binding document, signed by you, that provides guidance to the Trustee which beneficiaries should receive Trust Funds and the amount of Trust Funds they should receive.

Minimum Allocation means the minimum value to be allocated to an individual Asset. This value is currently set at SGD3,000 and we reserve the right to amend this value as we, in our sole and absolute discretion, deem fit.

Minimum Trust Plan Value means 50% within the first year, 40% within the Second Year and 30% from the Third Year onwards, of each respective Contribution in aggregate after any Partial Withdrawal or Regular Withdrawal.

Notional Units means the Units in the Assets that shall notionally be purchased with the Contributions received after deducting the Establishment Charge in accordance to Clause 7.1. The price of the Notional Units is set to be equal to the price of a Unit in the Asset. The Notional Units are used only for the purpose of calculating the value of the Trust Plan.

Offer Price means the price at which Metis buys Units of the Asset corresponding to your Asset Choices. It is the price used for investments or switches into Assets.

Person means and includes a natural person, company,

corporation and any other entity whose separate legal existence is recognized by the laws of Singapore.

Personal Data means data, whether true or not, about an individual who can be identified – (a) from that data; or (b) from that data and other information to which an organization has or is likely to have access.

Registered Office means the registered office of Metis in Singapore at the relevant time.

Settlor means the applicant(s) of the Trust Plan specified in the Trust Plan Schedule.

Single Contribution means the initial single amount paid by you to activate the Trust Plan.

Structured Product includes:

- (a) an instrument under which some or all of the return or amount due (or both the return and the amount due) or the method of settlement is determined by reference to one or more of:
 - (i) changes in the price, value or level (or a range within the price, value or level) of any type or combination of types of securities, commodity, index, property, interest rate, currency exchange rate or futures contract;
 - (ii) changes in the price, value or level (or a range within the price, value or level) of any basket of more than one type, or any combination of types, of securities, commodity, index, property, interest rate, currency exchange rate or futures contract; or
 - (iii) the occurrence or non-occurrence of any specified event or events (excluding an event or events relating only to the issuer or guarantor of the instrument or to both the issuer and the guarantor);
- (b) an agreement the purpose or effect, or pretended purpose or effect, of which is to provide, whether conditionally or unconditionally, to any party to the agreement a profit, income or other returns calculated by reference to changes in the value of any property; and
- (c) any similar interests, rights or property.

Top-up Contribution means a single amount paid by you on an ad hoc basis which is stated in an endorsement and does not include Single Contribution.

Trust Fund means the Assets and the Contributions held by us in the capacity of Trustee

Trust Plan refers to "CitrinePRO" which is a single contribution Trust Plan provided and held in a reserve power trust by METIS GLOBAL (SINGAPORE) PTE. LIMITED as the trustee; of which terms and conditions are provided in the Deed.

Trust Plan Account means the account under the Trust Plan containing the Account Units.

Trust Plan Anniversary means the same day and month in each year as the Trust Plan Commencement Date.

Trust Plan Commencement Date means the date reflected as "Commencement Date" as shown on the Trust Plan Schedule.

Trust Plan Issue Date means the date reflected as "Issue Date" as shown on the Trust Plan Schedule.

Trust Plan Schedule means the document as titled; including the latest revised version thereof, and any endorsements, which sets out specific details of the Trust Plan.

Unit represent your holding in an Asset and are the smallest portion of its ownership.

Unit Price means the price per Unit of the respective Assets.

Valuation Currency means the currency in which the Trust Plan Value is presented.

Valuation Day in respect of an Asset, means each day which is a Hong Kong Business Day.

Vesting Day means such day and year as Metis may declare pursuant to Clause 3.1 (i).

Withdrawal means a Partial withdrawal of Units and/or Regular Withdrawal of monies from the Trust Plan, in accordance with Clause 4.1.

1.2 In these Terms and Conditions, the singular includes the plural and the masculine includes the feminine and neuter gender, and in each case vice versa, unless specifically indicated otherwise.

1.3 Where the words "include(s)" or "including" are used in these Terms and Conditions, they are deemed to have the words "without limitation" following them and the words "other" and "otherwise" where used in these Terms and Conditions are illustrative and shall not limit the sense of the words preceding them.

1.4 References in these Terms and Conditions to a Clause or a sub-Clause are to a clause or sub-clause respectively of these Terms and Conditions and references in these Terms and Conditions to a Schedule are to a schedule to these Terms and Conditions.

2. GENERAL CLAUSES

2.1 Trust

- (a) You agree that these Terms and Conditions:
- (i) create an express irrevocable discretionary trust in which you are the Settlor of the trust and we are the discretionary trustee under this trust; and
 - (ii) provide the terms and conditions of the Single Contribution Trust Plan – **CitrinePRO**.

- (b) You agree to us acting in both the role of discretionary trustee and administrator of the Trust Plan. You agree that we are acting as trustee only in relation to the holding and distribution to the Beneficiaries of the Trust Fund. You further agree that we are acting as administrator and will not provide any investment advice in relation to any aspects of the Trust Plan.
- (c) You agree and undertake to make Contributions to the Trust Plan as gifts into this discretionary trust. You agree that the Contributions will be held by us as trustee and that you as Settlor will not own the legal or beneficial interest of the Contributions, the Trust Plan or the Trust Fund.
- (d) You agree and confirm that all fees and charges payable to us under the Deed are to be paid to us, as administrator of the Trust Plan and not as trustee of this trust.
- (e) We, as trustee will hold the benefit of the Contributions, the Trust Plan and the Trust Fund on trust for the Beneficiaries pursuant to these Terms and Conditions.
- (f) Subject to Clause 8.9, we agree to you (as Settlor) reserving the powers of investment or asset management and exercising such powers in accordance with Clause 3.2 in these Terms and Conditions but not further or otherwise.
- (g) You as Settlor agree to all these Terms and Conditions including without limitation, provisions regarding the Trust Plan.
- (h) If there are two Settlers, you agree and undertake (as Settlor) to reach a unanimous decision amongst yourselves before exercising your rights under these Terms and Conditions and notifying or giving instructions to Metis. We shall be entitled in our sole and absolute discretion to treat any one of such Settlor as authorized to give us instructions and notices under the Deed and to accept notices, receive payments and enjoy benefits under the Deed on behalf of both Settlers, and we shall be entitled in our sole and absolute discretion to comply with the instructions of any one of such Settlers notwithstanding any inconsistency in such instructions with those of any of the other Settlers. We shall have no liability whatsoever for complying with the instructions or otherwise of any one of the Settlers. We shall not be required to confirm with both Settlers the legitimacy of any instructions given to us by any one Settlor or the authority of any one Settlor to act on behalf of both Settlers.
- (i) Notwithstanding (h) above, where there are two Settlers and both Settlers are alive and not Incapacitated, we will only process written notices/documents signed by both Settlers for instructions pertaining to the following: (1) changes to Trust Plan contributions; (2) changes to letter of wishes, (3) any distributions/Withdrawals/encashment in accordance with Clause 4.2; or (4) changes to the Beneficiaries. Where one Settlor predeceases the other Settlor or is Incapacitated, we will process the abovementioned notices/documents which are signed by the Settlor who is alive and not Incapacitated

- (j) Further specific terms and conditions of this trust can be found in Clause 3.

2.2 The Trust Plan

The name of the Trust Plan is “CitrinePRO”. The Trust Plan will give you access to a variety of Assets listed within the International Asset Selection or provided by us from time to time.

2.3 Cooling-Off Period

- (a) In the event that you no longer wish to continue this Trust Plan within 14 calendar days after the Issue Date, you may notify us in writing. Such notification must be in writing, signed by you and received directly by us at our Registered Office.
- (b) After we receive your request, we will distribute the Trust Fund to the relevant Beneficiaries within 45 calendar days provided we have received the settlement proceeds from the manager, issuer or dealer of the relevant Assets resulting from or in connection with the request or the realization of the assets acquired in the Trust Plan.
- (c) The trust created under these Terms and Conditions will automatically terminate upon the distribution of the entire Trust Fund to you under this Clause 2.3.

2.4 Currency

- (a) The Contributions shall be made in the Contribution Currency. The subsequent allocation of the Contributions to the Asset Choices may be in different currencies from the Contribution Currency. When purchasing or selling Units in the Asset corresponding to our latest record of your Asset Choice selection, the transaction will take place at the prevailing exchange rates of the Asset Choice currency and the Contribution Currency (as determined by us in our sole and absolute discretion) on the date when the payment is processed by us.
- (b) The Contribution Currency will be used as the default Valuation Currency.
- (c) For the purposes of valuation, the value of Notional Units in the Trust Plan will be aggregated on the valuation statements and valued both in their own currency and in the Valuation Currency. The Valuation Currency will be stated and adopted in the annual statements which will be sent to you to update you on the status of the investments made under the Trust Plan. You will be deemed to accept the annual statements and all the contents therein if we do not receive any objections from you within one month after the same is sent to you.

2.5 Communication

The initial address, country of residence, citizenship and domicile of the Settlor are set out in the Application Form.

The Settlor must inform Metis about any changes to the Settlor’s address, country of residence, citizenship or domicile as soon as possible after any change. Notice of any such changes may be given to us in writing or electronically by making any changes via our website.

Any document or notice to be given by us under the Deed

will be sent by prepaid registered post to your latest correspondence address or emailed to your latest email address, and will be deemed to have been received by you (if by prepaid registered post) within 48 hours of posting or (if by email) when sent.

Any written application or notice to us will be deemed received by us only if the original copy of the application or notice was sent by you and actually received by us at our Registered Office. If sent by email, it will be deemed as received by us when you receive an acknowledgement of receipt, with an automatic “Read Receipt” not constituting an acknowledgement for the purposes of this clause. We reserve the right to require additional information or documents to be submitted by you before we act on the application or notice.

2.6 Termination

The Trustee shall distribute the Trust Fund to the Beneficiaries in accordance with the Terms and Conditions of the Deed upon the occurrence of any of the following events (whichever takes place first):

- (a) subject to satisfactory proof being provided to Us, upon the death of the Settlor or both Settlers (in the case of joint application);
- (b) where the Trust Plan Value is less than the Minimum Trust Plan Value as a result of any Withdrawal and/or the imposition of any Trust Plan charges (as imposed by Clause 7);
- (c) encashment in accordance with Clause 4.2;
- (d) the Settlor becoming a United States person (as defined by US securities laws);
- (e) the expiry of the perpetuity period under the rules of perpetuity as specified by the laws of Singapore;
- (f) if in the opinion of the Trustee, it becomes impossible or impracticable to perform any provisions in the Deed as a result of changes in the law or other circumstances beyond our control; or
- (g) if in the opinion of the Trustee, changes to any law (including tax) after the establishment of the Plan imposes or is likely to impose any adverse regulatory or tax obligation on the Trustee that it was not previously subject to.

Each of the situations above will be subject to the applicable Exit Charge as set out in Clause 7.3.

Once the Trust Fund is fully distributed, the Trust Plan shall be automatically terminated.

2.7 Rounding

We reserve the right to round off any figures in the decimal places in any of our calculations. Such calculations will include, but are not limited to, the determination of fees and charges, Unit Prices as well as the creation, redemption and/or allocation of Units. Based on our current practice (and subject to the dealing rule of the Assets set by the respective Asset Managers/Issuers/Dealers), rounding off adjustments will be as follow:

- a) the Notional Unit of Assets allocated into the Accounts will be rounded down to the number of decimals as per the dealing rule of the Assets;

- b) the Notional Units of Assets to be deducted for the relevant fees and charges will be rounded up to the number of decimals as per the dealing rule of the Assets; and
- c) all values (including valuation of the Trust Plan, Encashment Value, withdrawal value and any other values) presented in dollar amount will be rounded to the nearest (truncated) two decimals place.

Notwithstanding the above, we reserve the right to adjust the number of decimal places or rounding method for each calculation with not less than one month's prior written notice or such other period of notice in compliance with the relevant regulatory requirements.

2.8 Changed Circumstances

Without prejudice to Clause 2.6, we are entitled to alter, modify or terminate the Deed at any time by giving one month's notice in writing if there is a change in the law or tax treatment affecting the Trust Plan (other than changes to any law (including tax) after the establishment of the Plan which, in the opinion of the Trustee, imposes or is likely to impose any adverse regulatory or tax obligation on the Trustee that it was not previously subject to).

We are entitled to alter, modify or terminate the Deed with immediate effect by giving notice to you if it becomes unlawful at any time for Metis or the Settlor to be a party to the Deed or for either party to perform all or any of its obligations under the Deed.

Termination of the Deed pursuant to this clause will be subject to applicable Exit Charge as set out in Clause 7.3.

We also reserve the right to amend charging levels, the minimum Contribution, Minimum Allocation, Minimum Trust Plan Value or any other amount referred to in the Deed from time to time by an amount (as determined in our sole and absolute discretion) to reflect inflation and operation costs.

2.9 Law and Jurisdiction

These Terms and Conditions are governed by, and shall be construed in accordance with, the laws of Singapore. The courts in Singapore shall have exclusive jurisdiction to settle any disputes and claims that arise out of, or in connection with, these Terms and Conditions.

We shall have the right, by giving one month's notice to you in writing, to change the law governing the Deed and to make consequential amendments to the Deed accordingly; provided however, no change of law and no amendment to the Deed shall be made that has the effect of altering the rights of the Settlor under the Deed. Upon a change in the governing law, the courts of the place of the governing law shall have exclusive jurisdiction to settle any dispute and claims that arise out of, or in connection with, these Terms and Conditions.

2.10 Severability

Notwithstanding that the whole or any part of any provision of the Deed may be held to be illegal or unenforceable, the other provisions and the remainder of

the provision in question will remain in full force and effect.

2.11 Personal Data

By applying to participate in the Trust Plan, you hereby agree and consent to us, and/or our appointed representatives and/or agents (and such other third-party service providers as we may engage, and who may be located outside Singapore) collecting, receiving, using, storing, disclosing and processing your Personal Data in accordance with the terms of this Deed and our privacy policy as amended from time to time, available at [https://metisgl.com.sg/media/1/docs/privacy_policy.pdf] ("**Privacy Policy**"), and the terms of Privacy Policy are incorporated into this Deed by reference, and/or otherwise provided by you or possessed by us, for one or more of the following purposes:

- (i) processing your application and providing you with our products and services as well as the services of third-party service providers; and/or
- (ii) administering and/or managing our relationship and/or your account(s) with us.

You further represent and warrant that:

- (a) all of the information provided by you to us (including without limitation personal particulars and contact information) is accurate and complete; and
- (b) if in connection with this Deed, you provide the personal data of any third parties, you further warrant and represent that these third parties have also consented to the terms of the Privacy Policy, and to the collection, receipt, use, storing, disclosure and processing of their personal data in accordance with the aforesaid.

2.12 Inconsistency

If there is any inconsistency between the English, Chinese or other language versions of the Deed, the English version shall prevail.

3. TRUST PROVISIONS

3.1 General Powers

We (in addition and without prejudice to all the powers authorities and discretion vested in us by the laws of Singapore (if any)) shall have the following powers and may in our sole and absolute discretion exercise all or any of the same at any time or times and from time to time during the continuance of the Deed in such manner and to such extent as may seem to us to be desirable:

- (a) the power to pay or apply the whole or any part of the Trust Fund or income thereof to or for the maintenance, education, benefit or advancement in life of all or such one or more to the exclusion of the others or other of the Beneficiaries and if more than one in such shares and in such manner generally as Metis shall in its sole and absolute discretion from time to time think fit.
- (b) any power hereby or by law conferred on us to pay or apply the whole or any part of the Trust Fund or the income thereof for the benefit or advancement in life of any one or more of the Beneficiaries hereunder may (without prejudice to any other method of payment or application) be exercised by a payment or

transfer of the whole or any such part of the Trust Fund or the income thereof to the trustee or trustees of any other settlement or trust wherever established or existing and whether or not such other settlement or trust had been formed or come into existence at the date hereof under which any one or more of the Beneficiaries has or have as the case may be an infeasible interest in the whole of the capital and income of such other settlement or trust, whether vested or contingent and whether or not all or any such trustee or trustees thereof are persons resident outside the jurisdiction of the Courts of Singapore and whether or not the proper law of such other settlement or trust is the law of Singapore.

- (c) the power to pay or transfer with or without consideration the whole or any part of the Trust Fund to the trustee or trustees for the time being of any settlement or trust wherever established or existing and whether or not such other settlement or trust had been formed or come into existence at the date hereof whereunder any one or more of the Beneficiaries has or have as the case may be any interest whatsoever in the capital or income of such other settlement or trust whether absolute or contingent or presumptive or prospective or subject to any gift over or liable to be defeated by the exercise of a power of appointment or revocation or to be diminished by the increase of the class to which all or any of the Beneficiaries belong to be held by such trustee or trustees as an addition to the property comprised in such other settlement or trust (freed and discharged from the trusts powers and provisions hereof) whether or not all or any such trustee or trustees thereof are persons resident outside the jurisdiction of the Courts of Singapore and whether or not the proper law of such other settlement or trust is the law of Singapore and without us being under any further liability to see to the application thereof PROVIDED THAT where the trustee or trustees of such other settlement or trust are Metis, we may effect any such payment or transfer so that the whole or any such part of the Trust Fund is henceforth to be held upon with and subject to the trusts powers and provisions of such other settlement or trust freed and discharged from the trusts power and provisions hereof.
- (d) the power to appropriate the whole or any part of the Trust Fund in its then actual state and condition in or towards the satisfaction of the whole or any part of any share or interest which may become absolutely vested in any Beneficiary and so that any appropriation so made shall be final and binding on all persons interested or who may be interested under the trusts hereof.
- (e) upon and for the purpose of any distribution or appropriation of the Trust Fund or any part thereof the power to place such value on the Trust Fund or any part thereof as to the trustee shall seem just and proper and any such valuation made in good faith shall be absolutely final and binding on all Beneficiaries hereunder and further upon any such distribution or appropriation to determine to whom specified assets shall be given and to distribute the

same subject to the payment of such amounts as may be necessary to adjust the shares of the various Beneficiaries.

- (f) the power to decide any question which may arise as to whether any property or moneys held by it under the trusts hereof constitutes capital or income of the Trust Fund and our decision in this respect shall be conclusive and binding on all persons provided that any shares, stocks, debentures or notes which may from time to time be issued to us and any receipt or profit which is received or made by us which receipt or profit is included in the income of the Trust Fund in accordance with any income tax legislation in Singapore from time to time shall be deemed to be income of the Trust Fund notwithstanding that at law it or they may be capital of the Trust Fund unless we shall on or before the date of such issue or profit is made or receipt received declare in writing that the provisions of this sub-Clause shall not operate in relation thereto. In the event of any such declaration being made, the shares, stocks, debentures, notes, receipt or profit in question shall be capital of the Trust Fund notwithstanding that under any income tax legislation in Singapore it or they may be deemed to be income of the Trust Fund.
- (g) the power by deed revocable or irrevocable to revoke alter vary or add to all or any of the trustee's powers and provisions herein declared concerning the Trust Fund or any part thereof or the income or any part thereof for such ends, intents and purposes as Metis may in its sole and absolute discretion from time to time think fit. Any such revocation alteration variation or addition shall be subject in like manner to be revoked altered varied or added to PROVIDED THAT no share of or benefit from or interest in or under the Trust Fund or any part thereof or the income or any part thereof shall by virtue of such revocation alteration variation or addition be acquired by or passed to the Settlor or Metis and PROVIDED FURTHER THAT no such revocation, alteration, variation or addition shall have the effect of divesting or modifying in any way whatsoever the interest of any Beneficiary in income of the Trust Fund, or investments for the time being representing such income or income derived from any such investments, to which such Beneficiary has become absolutely entitled pursuant to the Deed.
- (h) the power by deed irrevocable to renounce and release any power or powers conferred on us by these Terms and Conditions (including the power of revocation in sub-Clause (g) hereof) in respect of the whole or any part of the Trust Fund or the income or any part thereof and upon such renunciation and release such power or powers shall be deemed to be at an end and no longer exercisable by us to the extent of such renunciation and release.
- (i) the power by instrument in writing revocable or irrevocable to declare that a date shall be the Vesting Day.
- (j) the power to invest in its name or under its control all or any moneys for the time being subject to the trusts created under these Terms and Conditions in any one or more of the investments authorised by these Terms

and Conditions with power in its sole and absolute discretion either to permit the same to remain as invested or to sell or convert into money all or any of such investments for cash or upon terms (so as to allow a purchaser any time for payment of the whole or any part of the purchase price with or without interest and with or without security) with power at a like discretion from time to time to vary or transpose all or any of such investments for or into others of a nature hereby authorised.

- (k) the power to make or purchase any such investments for cash or in consideration of an annuity or otherwise and upon such terms and conditions as we shall in its sole and absolute discretion think fit and we may make or purchase any such investment for a sum greater than the amount of the Trust Fund for the time being and may agree to pay for any such investments wholly or in part from any future moneys which may come into its hands, including dividends, profits, interest or other income paid or payable in respect of any such investments or from the carrying on of any trade or business pursuant to these Terms and Conditions.
- (l) the power to apply the whole or any part of the Trust Fund or the income thereof for the purchase of an annuity or annuities for the benefit of any of the Beneficiaries.
- (m) the power to decide whether out of the capital or income of the Trust Fund any taxes, expenses, outgoings, losses, debts or obligations due or accruing shall or ought to be paid or borne and our decision in this respect shall be conclusive and binding on all persons.
- (n) the power to effect, acquire or purchase by way of assignment or otherwise any reversionary or deferred property or rights or any policy or policies of assurance on the life or lives of any one or more of the Beneficiaries or on the life of any other person and to maintain, surrender, exchange, convert, exercise any option under, or otherwise deal with any such policy or policies as if the trustee was absolutely and beneficially entitled thereto.
- (o) the power to give effectual receipts and discharges for any moneys recovered by or on behalf of Metis or otherwise relating to any of the acts, matters and things provided for in the Deed.
- (p) the power to exercise all voting rights appertaining to any investments from time to time or for the time being forming part of the Trust Fund in a free and absolute manner as if it were the absolute owner of such investments.
- (q) in the event of any taxes, whether income taxes, capital gains taxes, wealth taxes or otherwise, or duties, whether probate duties, succession duties or otherwise becoming payable by or being levied against the trustee or any of the Beneficiaries in respect of the Trust Fund or the income thereof the power to pay the same in whole or in part notwithstanding that the trustee is not personally liable and notwithstanding that such taxes or duties are not enforceable.
- (r) the power to invest, purchase, hold or allow to remain in the name or under the control of some or one only

of Metis or of any person or persons as nominee or nominees of Metis the whole or such part of the Trust Fund as Metis shall in its sole and absolute discretion think fit.

- (s) the power to delegate to any person the right and power to exercise any discretion or power hereby conferred on us and for this purpose to give proxies and powers of attorney (with or without power of substitution) and appoint representatives for voting or acting on behalf of us in relation to any property forming part of the Trust Fund.
- (t) the power to take such action as we shall think fit for the adequate protection of any part or parts of the Trust Fund and to take and act upon the opinion (given in writing) of any attorney at law or counsel practicing in any country in relation to the interpretation or effect of these Terms and Conditions or any other document or statute or as to the administration of the trusts hereof without being liable to any of the persons beneficially interested in respect of any act done by us in accordance with such opinion provided that nothing in this provision shall prohibit or impede us from applying to any Court if it shall think fit.
- (u) the power to do all such other things as may be incidental to the exercise of the powers and authorities conferred on us by these Terms and Conditions.
- (v) the costs, charges and expenses incurred in connection with and incidental to the administration of the trust or otherwise in relation thereto including the remuneration of the trustee provided for and of the investment and reinvestment of any part of the Trust Fund and the collection of income and other sums derivable therefrom shall be charged against the income of the Trust Fund but if such income is insufficient for the purpose then the same shall be charged against the Trust Fund or so much of the Trust Fund as maybe required in addition to the income for that purpose and the trustee shall be entitled to be reimbursed out of the Trust Fund or the income thereof for such costs, charges and expenses as the trustee incurs and pays.

3.2 Powers of Investment

Subject to Clause 2.1(f), we may (i) invest any moneys for the time being subject to the trusts created under these Terms and Conditions in such investments as Metis in its sole and absolute discretion thinks fit or (ii) request for your written or online instructions to invest such moneys, including but without limiting the generality of the foregoing in any one or more of the following investments:

- (a) in any one or more of the investments from time to time sanctioned by the laws of Singapore (if any) for the investment of the Trust Funds.
- (b) in payment of premiums on any policy or policies of assurance on the life or lives of any one or more of the Beneficiaries or on the life of any other person and whether or not any such policy shall stand in the name of the trustee.
- (c) in the purchase or acquisition of units or sub-units of any fixed or flexible unit trust or any property-based

unit trust.

- (d) on deposit with any bank, company or corporation wherever incorporated or situated and wherever carrying on business and any deposit may be made free of interest to any company or corporation in which the Beneficiaries or any of them shall be shareholders or a shareholder or in which any part of the Trust Fund is invested in shares.

3.3 Appointment and Removal of Beneficiaries

- (a) We may by deed, at any time and from time to time, as determined at our sole and absolute discretion, appoint such authorised person or authorised persons to be included as Beneficiaries; provided such authorised person or authorised persons is or are born or in existence before the Vesting Day.
- (b) We may by deed, at any time and from time to time at our sole and absolute discretion, declare that any Beneficiary, other than a Tier 1 Beneficiary, shall cease to be a Beneficiary of this Trust Plan.

3.4 Power of Investment Reserved to the Contingent Investment Adviser

Upon the death or Incapacity of the Settlor or both Settlers (in the case of joint application), the Contingent Investment Adviser shall assume the reserve powers and shall exercise such powers in accordance with Clause 2.1 (f) and Clause 3.2. The Contingent Investment Adviser shall have the power to appoint or nominate a successor.

3.5 Indemnity Against Exercise of Reserve Powers

For as long as we do not have the power to exercise the reserve powers, we shall not be under any duty or responsibility in relation to the exercise of reserve powers. We shall not be liable or responsible for any loss or damage arising from or in relation to mismanagement default or omission in the exercise or non-exercise of the reserve power save where such loss or damage is due to fraud, willful default or gross negligence on the part of Metis.

4. OWNERSHIP CLAUSES

4.1 Withdrawal

You may notify us of your wish to make Partial Withdrawal or Regular Withdrawal for distribution in accordance with the following Clause

- (a) For Partial Withdrawal
 - (i) You may make a partial withdrawal via the deduction of Account Units at any time while the Trust Plan is in force by submitting a request to Metis (provided such request is accepted by us). No Exit Charge is payable on such Partial Withdrawal provided that (i) the number of Units to be deducted must aggregate to a dollar value equal to or more than the Minimum Withdrawal Amount, based on the relevant indicative Bid Price; and (ii) the Trust Plan Value does not fall below the Minimum Trust Plan Value. Any such Partial Withdrawal that results in the Trust Plan Value being less than the Minimum Trust Plan

Value will effect an encashment in accordance with Clause 4.2 and be subject to Exit Charge in accordance with Clause 7.3.

- (ii) With respect to sub-clause (i) above, the number of Units to be deducted, as requested by you (and provided such request is accepted by us), will be subject to the relevant Bid Price for computation of the withdrawal value.
- (b) For Regular Withdrawal
 - (i) You may make a series of fixed amount withdrawals on a regular basis at any time after the Exit Charge Waiver Date by submitting a request to Metis (provided such request is accepted by us). The amount must be equal to or more than the Minimum Withdrawal Amount.
 - (ii) The amount you wish to withdraw will be deducted equally from all Assets held in the Trust Plan Account, or in such a manner as we may in our sole and absolute discretion deem fit. Due to market movements, even if specified, there may be a discrepancy in the actual amount withdrawn.
 - (iii) Any on-going Regular Withdrawal will automatically cease once a Top-up Contribution is received.
- (c) For the purposes of this Clause, the Minimum Withdrawal Amount is currently set at SGD3,000 and we reserve the right to change this amount from time to time.

4.2 Encashment

You may obtain the Encashment Value by way of full withdrawal at any time while the Trust Plan is in force by submitting a request to Metis (provided such request is accepted by us), subject to the following provisions:

- (a) Any Exit Charge due and any outstanding Trust Plan charges (as imposed by Clause 7), will be deducted from the Trust Plan Value for encashment on or before the Exit Charge Waiver Date.
- (b) Once the Encashment Value has been paid, we will not accept any further Contributions nor will we pay any further benefits. The Trust Plan will terminate and the trust under the Deed will vest automatically. The Beneficiaries will have no further rights to benefits or options under the Trust Plan.
- (c) We will pay out and distribute the Encashment Value or Withdrawal sum in SGD by electronic transfer, within 45 calendar days after the Valuation Day, provided we have received the settlement proceeds from the manager, issuer or dealer of the relevant Asset.
- (d) In exceptional circumstances, such as extreme stock market closure or to protect the interests of others, payments from a Trust Plan may be delayed by Metis. In the event that this happens, we will do our best to minimize the delay and keep you informed of the likely length of delay.
- (g) As the Settlor, you must meet the cost of payment. No interest is payable in respect of the Encashment Value whatsoever.

5. BENEFIT CLAUSES

5.1 Loyalty Benefit

This benefit is a waiver of the Administration Charge that is payable, subject to the following:

where the average month-end Trust Plan Account Value for the last 12 months prior to the Trust Plan Anniversary is:

- i) between SGD50,000 and SGD 149,999, the Administration Charge payable for the first month after the Trust Plan Anniversary will be waived;
- ii) equal or greater than SGD150,000, the Administration Charge payable for the first and second month after the Trust Plan Anniversary will be waived.

This benefit will be applicable until the Trust Plan is terminated in accordance with Clause 2.6.

6. CONTRIBUTION CLAUSES

All Contributions made by the Settlor will be held by us on Trust. We are not obligated to ensure that the Settlor makes the requisite Contributions.

All Contributions, after the deduction of the charges imposed by Clause 7 (if applicable):

- (a) will be used for the purchase of Units on the Valuation Day immediately following the day upon which
 - (i) Contributions are received, cleared and confirmed by our bank; and
 - (ii) our internal processing of Contributions is completed according to our latest record of your Asset Choice selection; or
- (b) where it is not reasonably possible to purchase Units on such Valuation Day, the relevant portion of the Contribution amount will be held in the relevant Holding Account until the next Valuation Day when it is possible to purchase Units.

6.1 Minimum Single Contribution

- (a) The minimum Single Contribution is currently set at SGD30,000.
- (b) At the moment, there is no upper limit for Single Contribution but we reserve our right to prescribe a limit. All payments must be made into our Holding Account opened with a custodian bank. We reserve the right to change the minimum Single Contribution amount from time to time to reflect inflation and operation costs.
- (b) Payment methods are determined by us at the time of processing and set out in our application documents provided to you. The cost of payment must be met by you.

6.2 Top-Up Contribution

- (a) You may increase your Contribution to the Trust Plan by making Top-Up Contributions.
- (b) There is no limit to the number of Top-Up Contributions that you may make.
- (c) Top-Up Contributions can only be added to an existing Trust Plan at any time before the Settlor or the youngest Settlor (in the case joint application) reaches the age of 80.
- (d) The minimum Top-Up Contribution is SGD10,000.

- (b) Top-Up Contributions can only be paid by electronic transfer or any other methods accepted by us. Payment through credit card is not accepted.
- (d) Each Top-Up Contribution will have its own Exit Charge Waiver Date.
- (e) Top-Up Contributions will be allocated to purchase Units in accordance with our latest record of your Asset Choice selection.
- (f) The receipt of a Top-Up Contribution will automatically cease any on-going Regular Withdrawal.

7. CHARGES CLAUSES

There are charges payable to us for providing and administering the Trust Plan. Details of such charges are described below.

7.1 Trust Establishment Charge

- (a) An Establishment Charge will be imposed on a quarterly basis for the first 36 months from the Trust Plan Commencement Date (for Single Contribution) and each respective Contribution Receipt Date (for Top-Up Contribution) and is payable on the first calendar date of the month following the end of each three-month period. For the purposes of determining the first three-month period under this Clause, any Trust Plan Commencement Date falling on any date other than the first calendar date of the month will be treated as falling on the first calendar date of the month. Each three-month period thereafter will commence immediately after the end of the preceding three-month period.
- (b) The initial Establishment Charge is currently 0.63% of the Contribution. Subsequent Establishment Charges is currently 0.63% of the remaining Contribution following the deduction of the Establishment Charge in the preceding quarter. Such charges shall be reflected on your annual statement through the cancellation of Notional Units from the Asset Choices selected by you in proportion to their value on the day where the Trust Establishment Charge payable, based on the initial purchase price of the Notional Units.
- (c) In the event where the Trust Plan is terminated before the end of the first 36 months from the Trust Plan Commencement Date (for Single Contribution) and each respective Contribution Receipt Date (for Top-Up Contribution) and is terminated on a date falling within any three-month period but prior to the last calendar date of that three-month period, the Establishment Charge payable by the Settlor will be pro-rated according to the number of days within the three-month period that have lapsed.
- (d) The Establishment Charge shall be paid upfront based on the Units purchased by the Contribution amount originally received for Single Contribution and Top-up Contribution.

7.2 Administration Charge

- (a) A monthly charge will be imposed on the Trust Plan Account based on its value at month end and is

payable as at the first calendar date of the following month. This charge is applicable until the termination of the Trust Plan and shall be paid by cancelling the Units in the Trust Plan Account. The current Administration Charge is set at 0.15% per month.

assuming the proportions of or amounting to an uprising, military or usurped power. Metis reserves the right to request for any further information and/or documents in relation to any waiver of Exit Charges under this Clause.

7.3 Exit Charge

- (a) An Exit Charge will be imposed upon any Withdrawal on or before the relevant Exit Charge Waiver Date that results in the Trust Plan Value being less than the Minimum Trust Plan Value.
- (b) The Exit Charge Rate is dependent on the number of remaining month(s) with respect to the Exit Charge Waiver Date. For the purpose of determining the Exit Charge Rate, any incomplete month remaining will be rounded up to a full month. To illustrate, a remaining period of 11 months and 1 day will be regarded as 12 months whereby the applicable Exit Charge Rate will be 2.67% as per table 7.3.

7.4 Switching Fee

There is currently no switching fee for changing Asset Choices. However, we reserve the right to introduce and revise this from time to time. We will not impose a switching fee in the event of an involuntary investment switch where we close a relevant Asset.

7.5 Charges within the Asset

Asset charges are dependent on Asset Choice and based on the range of Assets available in our International Asset Selection. For further information please refer to the individual Asset prospectus, published by the respective Asset Manager / Issuer / Dealer.

Table 7.3: Exit Charge Rate

Remaining months	Exit Charge Rate	Remaining months	Exit Charge Rate	Remaining months	Exit Charge Rate
36	8.00	24	5.34	12	2.67
35	7.78	23	5.12	11	2.45
34	7.56	22	4.89	10	2.23
33	7.34	21	4.67	9	2.01
32	7.12	20	4.45	8	1.79
31	6.89	19	4.23	7	1.56
30	6.67	18	4.01	6	1.34
29	6.45	17	3.78	5	1.12
28	6.23	16	3.56	4	0.90
27	6.01	15	3.34	3	0.68
26	5.78	14	3.12	2	0.45
25	5.56	13	2.90	1	0.23

7.5.1 Annual Management or Storage Charge

This charge is determined by the Asset Managers / Issuer / Dealer and may be varied from time to time. This charge may be charged directly from the Asset and reflected in the relevant Unit prices; otherwise, you may be required to pay this charge separately.

7.5.2 Bid-Offer Spread

'Offer Price' is the price you pay for a Unit to be allocated to the Plan. The 'Bid Price' is the price at which we cancel a Unit from the Trust Plan. The difference between the offer price and bid price in a Fund or Structured Product or Commodity is the bid-offer spread which is effectively a charge which you pay to the Fund Manager, or Product Issuer or the Commodity Dealer. This spread will vary among different Funds and Structured Products and Commodity.

- (c) The Exit Charge is equal to the applicable Exit Charge Rate (as shown above) multiplied by the higher of the respective applicable Contribution(s) or the value of the Units purchased with the applicable Contribution(s) in the Trust Plan Account.
- (d) The Exit Charge will be imposed by cancelling the Units in the Trust Plan Account.
- (e) Notwithstanding anything in this Clause 7.3, any Exit Charges incurred as a result of the death of the Settlor or the surviving Settlor (in the case of joint application) will be waived provided that the age of the Settlor at the time of death is not more than 70 on the next birthday and the death is not directly or indirectly, wholly or partly caused by: (i) intentional acts (sane or insane) such as self-inflicted injuries, suicide or attempted suicide within the first twelve (12) months from the Trust Plan Issue Date; (ii) pre-existing conditions within the first twelve (12) months from the Trust Plan Issue Date; or (iii) war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion

- (a) Currently for all Funds in the International Asset Selection, the Bid-Offer spread is nil. Details of each Fund under the Trust Plan can be found from prospectus of the Fund. However, there may be Bid- Offer spread for the Structured Products and

Commodity and the actual charges will be subject to the announcement of the product details of each Structured Product or Commodity dealer.

- (b) We reserve the right to charge a Bid- Offer Spread which reflects the redemption charge applied by the corresponding Fund Managers or Product Issuer or Commodity dealer if and when they amend their charging structure.

7.5.3 Early Redemption Charge

This charge is determined by the Asset Managers / Issuers / Dealers and may vary across different Assets. The charge may be applied when you redeem or switch out from the Assets within the required holding period, if any. For further information, please refer to the fact sheet and/or prospectus of the respective Assets published by the Asset Managers / Issuers / Dealers.

7.6 Currency Exchange Charge (if Applicable)

See Clause 2.4 above.

7.7 Other charges (if Applicable)

Any fees or transmission charges otherwise incurred as a result of or in respect of the Trust Plan will be paid by cancellation of Account Units.

7.8 Revision of Charges

We reserve the right to vary the charges contemplated under Clauses 7.1 to 7.4 by giving you not less than three months' prior notice in writing, or such other period of notice in compliance with the relevant regulatory requirements.

In the event that the relevant Asset Manager / Issuer / Dealer varies the charges or imposes new fees under Clauses 7.5 to 7.7, we will notify you in writing of such changes within 30 business days of us being notified of such changes by the relevant Asset Manager / Issuer / Dealer.

8. ASSET CLAUSES

We make available a number of Assets for your selection ("**Asset Choice**"). The Assets available for your selection are listed in our International Asset Selection and this list is subject to amendment by us from time to time. We will not be responsible for any loss that you may suffer or incur as a result of or in connection with such information.

The risks relating to your investment decisions and any change in market value of the Trust Plan are borne by you under this reserved power trust. You are advised to take due and careful consideration of those decisions and obtain the independent advice which you may consider necessary in entering into the Deed and making decisions under the Trust Plan.

If any Asset is valued in a currency other than the Valuation Currency, its value will be converted into the Valuation Currency at the prevailing exchange rates (as determined by us in our sole and absolute discretion).

8.1 Assets

Whilst we may provide information relating to your Asset Choices investment object, dealing day, intended investment, investment restrictions, duties and charges, we will not be responsible for any investment performance of this Asset(s).

We, as Trustee will purchase, hold or sell, or do so through a nominee, Units in the Trust Plan Account in accordance with our latest record of your Asset Choice selection. In this regard and for the avoidance of doubt, we will transact with the relevant third parties as a principal and not as your agent. You understand that the Units will be registered in the name of Metis or a nominee designated by us. For the purpose of valuation of the Trust Plan, the allocation of Units of an Asset to reflect the Asset Choices of the Trust Plan is notional.

The return on your Asset Choice may be lower than the return on the Assets due to charges in respect of the Plan. The individual Notional Unit holding can be separately identifiable under the Trust Plan record on the Metis administration system. You can at any time request a

valuation of these Notional Units, which will be based on the latest available Unit price provided by the respective Fund Managers / Issuers / Dealers.

8.2 Units

Notwithstanding any other provision of the Deed, we shall not be held responsible for any delay or failure to purchase or dispose of any Units for the Trust Plan if the failure or delay is due to or caused by events or circumstances beyond our control including, without limitation, public holidays in the places in which our custodian bank or any of the Assets or their Asset Managers / Issuers / Dealers or Outsourced Service Agents/Contractors are located.

A transaction request received by Metis at or before the cut-off time on a business day will be processed according to the Unit Prices of the Assets and prevailing exchange rates (as determined by us in our sole and absolute discretion) on the next appropriate Valuation Date following the date Metis accepts the request (T+1). Any transaction request received after the cut-off time on any day will be processed as if the transaction request was received by Metis on the next business day. We have the right to change the cut-off time at any time at our sole and absolute discretion.

8.2.1 Allocation of Units

Units purchased with any Contributions will be allocated to the Trust Plan Account.

The number of Units will be calculated at the Offer Price of the Asset at the next appropriate Valuation Day or using the prices available as soon as reasonably practicable as may be obtained from or published by Metis.

8.2.2 Cancellation of Units

All relevant fees and charges payable under the Trust Plan are paid by cancelling sufficient Units in the Trust Plan Account as per Clause 7. The number of Units to be cancelled will be calculated at the Offer Price of the Asset at the next appropriate Valuation Day or by using the prices available to us and such Units will be cancelled in accordance with our latest record of your Asset Choice selection.

8.2.3 Dealing in Units

Metis and entities associated with us and any of its officers, directors and employees and any other person, whether or not acting for itself, may purchase, hold or sell, or do so through a nominee, Units, with the same rights as it would have had if the Trustee were not acting as Trustee and shall be entitled to retain and shall not in any way be liable to account to you or any other person for any profit made or share of brokerage or commission or remuneration or other amount or benefit received thereby or in connection therewith

8.3 Asset Switch

While the Trust Plan is in effect, you may apply to switch Units from any Asset to another Asset listed in the International Asset Selection, subject to dealing guidelines notified to you by Us from time to time. You may make

any number of switches provided that the amount to be allocated on each Contribution in relation to each Asset Choice within a Trust Plan must be equal to or more than the Minimum Allocation and in accordance with the following Clauses:

- (a) We only accept instructions for asset switches in a percentage which can be expressed in whole numbers.
- (b) Following a switch, future Contributions will continue to be allocated in accordance with our latest record of your Asset Choice selection.
- (c) In the event that the Account Units representing one Asset Choice are switched to Units representing another Asset Choice, the relevant charges due to be paid by the old Units will be paid by the newly created Units instead.
- (d) If the Units to be sold are denominated in a different currency to the Units to be purchased, we will convert the sale proceeds into the currency of the Asset in which Units are to be purchased at the prevailing exchange rates (as determined by us in our sole and absolute discretion) at the time of conversion before purchasing the relevant Units.
- (e) The Asset Choice switching will also be subject to any other administrative rules determined by Metis from time to time.
- (f) We may, upon giving you not less than three months' notice or such other period of notice in compliance with the relevant regulatory requirements, impose a charge for Asset switches and/or limit the number of Asset switches. However, we will not impose this fee in the event of an involuntary Asset switch where a fund manager closes a relevant Fund or terminates or ceases to subscribe for a Structured Product or ceases to own a Commodity.

8.4 Holding Account

Metis maintains a Holding Account to hold monies temporarily where it is not possible to invest new Contributions or switch proceeds immediately into the target Asset Choice, due to dealing frequency or time lag between Asset switching. We will endeavor to allocate the relevant Units to the Trust Plan Account. The Holding Account is under custody by our custodian bank.

8.5 Dividend

In the event that a dividend is paid out of an Asset, we may calculate the amount which you are entitled to and at our sole and absolute discretion pay the dividend to the Trust Fund. The dividend will be reinvested in accordance with our latest record of your Asset Choice selections within one month of the receipt of the dividend amount.

However, if the Trust Plan is terminated between the dividend declaration and payment dates, only dividend payments of more than SGD100 will be paid to the Trust Fund. If the dividend payment is less than or equal to SGD 100, it will be retained by us as an administrative services charge.

8.8 Temporary Suspension of determination of unit price

Metis may at its sole and absolute discretion suspend the purchase, sale or valuation of the Units under the

following circumstances:

- (a) when dealings in any Assets have been suspended;
- (b) when any of the recognized stock exchanges or markets on which the Unit Prices are quoted is closed (other than during the normal closing hours or days) or has restricted dealings;
- (c) when the Asset Manager / Issuer / Dealer is unable to repatriate money, or considers that any transfer of money for purposes of completing the purchase or sale of Units under the Trust Plan is not possible at the prevailing exchange rates (as determined by us in our sole and absolute discretion);
- (d) the remittance or repatriation of proceeds which will or may be involved in the realization of any investment or assets, or the cancellation of Units is delayed or cannot, in the opinion of Metis, be carried out promptly at the prevailing exchange rates (as determined by us in our sole and absolute discretion).
- (e) when an instruction to purchase or sell is not given according to the terms of the Trust Plan; and/or
- (f) any other circumstances under which calculation of fair and accurate Unit Prices is not possible.

8.9 Asset Closure/Merge/Division

- (a) We may at any time close or cease to offer an Asset or cease to effect the allocation of Units to any Asset or any Asset switch to any Asset, for example, if:
 - (i) the Asset ceases to be quoted on a recognized stock exchange or market or otherwise becomes closed to further investments;
 - (ii) the Asset is closed, merged or divided by Asset Manager / Issuer / Dealer in his discretion due to any change in circumstances, laws, regulations, government policies, currency or capital controls, political developments, restrictions in foreign investments, or that the investment plan or objective of the Asset is hard to realize or the fund size is lower than the minimum required as shown in the prospectus; or
 - (iii) Metis' investment in any of the Asset falls below a level such that administration of such Asset is no longer economically viable. Before we take any action as permitted by Clause 8.8(a), we will give you not less than one month' prior written notice or such other shorter period of notice (if we do not consider that it is practical to give one month notice). In such event, we may transfer all Units in an Asset to another Asset having the same or similar investment objectives (if possible) at our sole and absolute discretion.
- (b) If the Units are redeemed before or upon our sending to you the Closure Notice, the proceeds will be kept in the Holding Account. Upon receipt of the Closure Notice, you may provide written instruction to us within the period stated in the Closure Notice and on receiving such timely instruction from you, we will utilize the proceeds from redemption to purchase Units in other Assets in accordance with your written instructions.
- (c) If you do not instruct us within the period stated in the Closure Notice, we may purchase Units in one or more alternative Assets which we will select on behalf as specified in the notice. If the purchase of Units in

one or more alternative Assets is not possible or is, in our opinion, disadvantageous to the Trust Fund, we will keep the proceeds from redemption in the Holding Account.

- (d) The purchase and sale of Units will be based on the Unit Price of the respective Assets.
- (e) If your existing instruction for the allocation of Asset Choices includes any allocation to an Asset which we have closed or shall close, when you make any Top-Up Contribution, you must change your instruction to exclude such an Asset; otherwise, we will allocate your Top-Up Contribution to such other Assets as we consider, in our sole and absolute discretion, appropriate.

9. FATCA

Under the U.S. Foreign Account Tax Compliance Act, or FATCA, all non-United States entities in a broadly defined class of financial institutions (FIs), are required to comply with an expansive documentation and reporting regime, or, beginning from July 1, 2014, be subject to a 30% United States withholding tax on certain U.S. payments constituting "withholdable payments" (beginning in 2017, a 30% withholding tax applies to gross proceeds from the sale of assets which could produce withholdable payments and foreign passthru payments). Certain passive non-U.S. entities which are not FIs are required to either certify they have no substantial U.S. beneficial ownership or report certain information with respect to their substantial U.S. beneficial ownership, or, beginning from July 1, 2014, become subject to the same 30% U.S. withholding tax as described above. The reporting obligations imposed under FATCA generally require FIs to obtain and disclose information about certain Customers to the United States Internal Revenue Service (IRS).

The impact of FATCA on FIs in a specific country may be modified by an intergovernmental agreement (IGA) between the United States and that country. The United States has entered into an IGA with Singapore (Singapore IGA).

A Singapore IGA should apply to Metis as it is resident in Singapore. Under the Singapore IGA, we are obligated to apply prescribed due diligence procedures, and report "U.S. Accounts" and account information with respect to "Nonparticipating Foreign Financial Institutions (non-participating FFI)" to the IRS.

You may be requested to provide a self-certification or other documentation to Metis in order to establish your tax residence. Furthermore, if there is any change in circumstances that would affect your tax residence statuses or there is reason for us to know that the self-certification is incorrect or unreliable, a new self-certification and/or additional documentation may be required from you.

In order to comply with FATCA and in accordance with any local or foreign law, legislation or regulation and/or to satisfy Metis' reporting obligations, Metis may gather, store, use, process, disclose and report to any such tax

authority any personal information that is provided to us.

Metis reserves the right to request and you have the obligation to provide to us additional documentary evidence to validate the U.S. or non-U.S. status for FATCA purposes by us during the course of relationship.

If you fail to provide Metis with any of the necessary information or to take action as is specified by us in the Application Form or related documents provided by Metis within the time period specified, we shall be entitled to reach whatever conclusions we consider to be appropriate and we reserve the right to terminate the Trust Plan or classify the Trust Plan as "non-consenting" or "non-participating FFI" or execute withholding and reporting under FATCA regulations.

It is agreed and appropriate for Metis or our subsidiaries/affiliates to collect any information related to the application and processing of the Trust Plan. It is further agreed to the sharing of the above information, together with any other information collected by us in respect of the Trust Plan, with its subsidiaries/affiliates and also with the relevant government/tax authorities, based on the relevant tax requirements and subject to all applicable laws and regulations. The above process together with the related data processes may involve a transfer of information outside Singapore and may also involve the transfer of data through intermediaries, service providers, counterparties or government bodies/authorities. If a payee or any third-party information is involved in any of the transfer, you have to obtain all necessary consent from all such relevant parties in providing the above.

10. COMMON REPORTING STANDARD

The Organization for Economic Co-operation and Development's ("OECD") Common Reporting Standard ("CRS") sets forth a globally-coordinated approach to the disclosure of information of individuals and organizations. The CRS defines new due diligence, Know Your Client/Anti-Money Laundering and reporting rules for Financial Institutions which Singapore enacted in the Income Tax (International Tax Compliance Agreements) (Common Reporting Standard) Regulations 2016 (CRS Regulations).

Financial institutions covered by the CRS and the CRS Regulations include licensed trustee companies.

To comply with its obligations under the CRS and the CRS Regulations, we will be required to collect certain information and/or documents from you, and confirm their currency and accuracy with you, from time-to-time. You agree that you will provide all information and documentation that may be requested by us from time to time.

We will be required to report and share information regarding you and your accounts with the Inland Revenue Authority of Singapore who may, in turn, share this information with tax authorities in other jurisdictions.

11. Other provisions

Metis shall not be liable for losses of any kind which may be incurred as a result of or in respect of the provision of the Plan by Metis in accordance to your instructions or the Deed unless due to the gross negligence or willful default of Metis or any other person appointed or employed by it.

You shall indemnify Metis and any person appointed or employed by it against all claims, liabilities, damages, losses, costs and expenses of any kind which may be incurred by any of them and all actions or proceedings which may be brought by or against any of them in connection with the provision of the Trust Plan and/ or as a result of any default by you in the performance of the Deed unless due to the gross negligence or willful default of Metis or any other person appointed or employed by it; and this indemnity shall continue notwithstanding the termination of the Deed.

Any information provided by Metis should not be construed as an offering or solicitation to sell in any jurisdiction to any person to whom it is unlawful to make such an invitation or solicitation in such jurisdiction. Neither the Trust Plan nor any information contained herein has been reviewed, approved by or registered with any regulatory authority in any jurisdiction.

Metis holds a trust business license and a capital markets services license issued by the MAS. Unless otherwise stated in this Trust Plan, any action undertaken by Metis in relation to the management and administration of this trust, including but not limited to the investments, is undertaken by Metis in its capacity as the trustee of this trust under its trust business license and not its capital markets services license.

Eligibility for the participation in the Trust Plan is subject to final determination and acceptance by us.

Materials on these pages are not intended for use by persons in jurisdictions which restrict the distribution of these materials. Persons accessing these pages are required to inform themselves about and observe any relevant restrictions. By entering into the Trust Plan, you are representing and warranting that the applicable laws and regulations of your jurisdiction allow you to access the information and take part in the Plan through a trust.

Investment involves risk and the offering documents of the Funds should be read for further details. The price of units or shares and the income from them may go down as well as up and any past performance figures shown are not indicative of future performance.

Any information provided by Metis is not intended to provide professional advice and should not be relied upon in that regard. Persons accessing these pages are advised to obtain appropriate professional advice where necessary. We make no representation and accept no responsibility as to its accuracy or completeness and shall not be held liable for damages arising out of any person's reliance upon any information provided by us.

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Any prices quoted are for reference only and are subject to change without notice.

Investment decision is yours. If you are not sure of the suitability and the investment objectives of the Trust Plan, you should not subscribe to it.

Some of the Assets may involve derivatives. Do not invest in them unless you fully understand and are willing to assume the risks associated with them.

In the worst-case scenario, the value of the Assets may be worth substantially less than the original amount you invested (and in an extreme case could be worth nothing).

= End of Plan Terms and Conditions =