



**APPLICATION FOR ACCOUNT OPENING AND CONSENT FOR INFORMATION DISCLOSURE  
AND FURTHER ACTION ON THE ACCOUNT (INDIVIDUAL)**

ACCOUNT TYPE			
<input type="checkbox"/> Cash	<input type="checkbox"/> Prepaid	<input type="checkbox"/> Credit Balance I SBL	<input type="checkbox"/> Credit Balance TSFC
<input type="checkbox"/> Unit Trust	<input type="checkbox"/> Share Builders Plan	<input type="checkbox"/> Futures   Options	<input type="checkbox"/> Offshore Equity
<input type="checkbox"/> Offshore Derivatives	<input type="checkbox"/> AFET	<input type="checkbox"/> Other _____	

**1. PERSONAL INFORMATION**

Name & Surname : \_\_\_\_\_

Date of Birth \_\_\_\_\_ Age \_\_\_\_\_ Sex \_\_\_\_\_ Nationality \_\_\_\_\_

Country of Birth \_\_\_\_\_ Marital Status  Single  Married  Divorced  Widow

ID Card No. / Passport No. \_\_\_\_\_ Issued Date \_\_\_\_\_

Expiry Date \_\_\_\_\_ E-Mail Address \_\_\_\_\_

Home Registration Address No. \_\_\_\_\_ Soi \_\_\_\_\_

Road \_\_\_\_\_ Sub District \_\_\_\_\_ District \_\_\_\_\_

Province \_\_\_\_\_ Post Code \_\_\_\_\_ Country \_\_\_\_\_ Tel (Home) \_\_\_\_\_ Mobile \_\_\_\_\_

(If Not Same as Home Registration Address) Present Address No. \_\_\_\_\_ Soi \_\_\_\_\_

Road \_\_\_\_\_ Sub District \_\_\_\_\_ District \_\_\_\_\_

Province \_\_\_\_\_ Post Code \_\_\_\_\_ Country \_\_\_\_\_ Tel (Home) \_\_\_\_\_ Mobile \_\_\_\_\_

Occupation \_\_\_\_\_ Name of Employer/Business \_\_\_\_\_

Type of Business \_\_\_\_\_ Position \_\_\_\_\_

Office Address \_\_\_\_\_ Building/Floor \_\_\_\_\_ Soi \_\_\_\_\_

Road \_\_\_\_\_ Sub District \_\_\_\_\_ District \_\_\_\_\_

Province \_\_\_\_\_ Post Code \_\_\_\_\_ Country \_\_\_\_\_ Tel (Home) \_\_\_\_\_ Mobile \_\_\_\_\_

Spouse's Name \_\_\_\_\_ Name of Business \_\_\_\_\_

Type of Business \_\_\_\_\_ Position \_\_\_\_\_

Contact Person in case of emergency \_\_\_\_\_ Relationship \_\_\_\_\_

Address \_\_\_\_\_ Tel. \_\_\_\_\_

**2. INVESTMENT**

Objective of Investment  Long Term  Speculative/Short Term  Hedge

Risk Tolerance  Low Risk  Medium Risk  High Risk

Knowledge of Derivatives  Futures  Options  Other \_\_\_\_\_

Experience in Investment Stock \_\_\_\_\_ Yrs Credit Balance \_\_\_\_\_ Yrs Futures \_\_\_\_\_ Yrs Options \_\_\_\_\_ Yrs Internet Trade \_\_\_\_\_ Yrs Other \_\_\_\_\_

**3. FINANCIAL INFORMATION**

Yearly Income (THB)  200,000 - 500,000  500,001 - 1,000,000  1,000,001 - 5,000,000  > 5,000,000

Other Income (THB)  100,000 - 500,000  500,001 - 1,000,000  > 1,000,000  No

Source of Main Income  Business  Other \_\_\_\_\_

Source of Other Income  Business  Investment  Heritage  Other \_\_\_\_\_

Source of Other Income Country  Thailand  Other Country \_\_\_\_\_

Net Asset Value (Deposit, Securities) (THB)  < 1,000,000  1,000,000 - 10,000,000  > 10,000,000

Monthly Expense (% of Monthly Income)  < 25 %  25% - 50%  > 50

\* Please attach your financial statement for consideration of credit line approval.

**4. CONDITION OF DEPOSIT AND PAYMENT**

Bank account for Settlement of sale process & others  
Bank \_\_\_\_\_ Branch \_\_\_\_\_  Current  Saving Account No \_\_\_\_\_

**Remarks:** Name in Bank Account must be the same as in this Application for Account Opening (Joint account is not allowed)

While awaiting ATS process approval  Purchasing Cost  Cheque Payment  Pay into Company Account  
 Sale Proceeds Please pay into My Account  
 Receiving Dividend by ATS (E-Dividend)

Instruction to deduct Sales Proceeds as collateral or use collateral to pay purchases in Cash account.

- Automatically deduct my sales proceeds as collateral in the event that my collateral in Cash Account reduces below minimum requirement of The Stock Exchange of Thailand
- Automatically deduct my cash collateral to settle my purchases in the event that my cash collateral is more than Bht. 1,000.
- Automatically deposit my sales proceeds to my Cash Account

**5. METHOD OF TRADING**

Dealer  Internet (POEMS)

**6. METHOD OF RECEIVING INFORMATION**

Include Monthly Statement and Trading Confirmation  
 By Email Address (Please read the terms and conditions and complete the agreement to receive the documents via Email.)  
 Send Document to  House Registration Address  Current Address  Office Address

**7. GENERAL DECLARATION**

Open account with other broker  No  Yes (please specify) \_\_\_\_\_  
Ultimate Beneficiary from Client's Trading  No  Yes \_\_\_\_\_  
Controlling Person  No  Yes \_\_\_\_\_  
Are you a Politician  No  Yes \_\_\_\_\_ (Spouse)  No  Yes \_\_\_\_\_  
Record of disciplinary action for Money Laundering in the last three years  
 No  Yes (please specify type of disciplinary record) \_\_\_\_\_ Year \_\_\_\_\_  
Work or involved in the following business  
 None  Jewelry, Precious METAL or Gold Business  Antiques Trading Business  
 Foreign Currency Exchange Agency  Money Transfer Service  Casino and Gambling Business  
 Entertainment facility operator  Arms/Weapons Suppliers  
 Job placement/recruitment agencies  Tour Operators/Travel Agencies

**8. APPOINTMENT OF GRANTEE**

No  
 Yes, Name of grantee \_\_\_\_\_ Relationship \_\_\_\_\_  
(Please sign in the Power of Attorney and KYC Form)

**9. OTHER INFORMATION**

Were you born in U.S.  No  Yes \_\_\_\_\_ please specify  
Are you U.S. citizen / Resident or hold U.S. Green Card  No  Yes \_\_\_\_\_  
Do you have U.S. residence / mailing address (including P.O Box)  No  Yes \_\_\_\_\_  
Do you have U.S. telephone number  No  Yes \_\_\_\_\_  
Do you give POA to attorney who are U.S. citizen or have U.S. address  No  Yes \_\_\_\_\_

**Confirmations and Change of Non-U.S. Person Status**

1. You confirm that the above information is true, correct, accurate and complete.
2. In case that you are a Non-U.S. Person, you agree to promptly notify Phillip Securities (Thailand) Public Co, Ltd. should there be any change in your status to become a U.S. Person under U.S. tax law.
3. You acknowledge and agree that failure to promptly notify Phillip Securities (Thailand) Public Co, Ltd. of any change in your status as a Non-U.S. Person, or provision of any false, incorrect, inaccurate or incomplete information as to your status as a Non-U.S. Person shall entitle the company to terminate, at its sole discretion, the entire business relationship with you or part of such relationship as the company may determine in its sole discretion.
4. You acknowledge and agree that if you are a U.S. Person but the information provided on this form or IRS Form W-9 is false, incorrect, inaccurate or incomplete, Phillip Securities (Thailand) Public Co, Ltd. shall be entitled to terminate, at its sole discretion, the entire business relationship with you or part of such relationship as the company may determine in its sole discretion.

**Authorization for information disclosure and account withholding**

To the extent required by applicable laws and / or any agreements between Phillip Securities (Thailand) Public Co, Ltd. and domestic and / or foreign tax authorities, you hereby irrevocably authorize Phillip Securities (Thailand) Public Co, Ltd. to :

1. Disclose to (for the benefit of FATCA compliance) domestic and/or foreign tax authorities, including the U.S. Internal Revenue Service (IRS) your

name, address, taxpayer identification number, account number, account balance or value, the payments made with respect to the account during the calendar year, account statements, the amount of money, the type and value of financial products and/or other assets held with the company, as well as the amount of revenue and income and any other information regarding the business relationship which may be requested or required by domestic and/or foreign tax authorities, including the IRS;

2. Withhold from your account and/or the income you may have or may be entitled to get paid from the company in the amount as required by the domestic and/or foreign tax authorities, including the IRS, pursuant to the laws and/or regulations, including any agreements between the company and such tax authorities;

If you fail to provide the information required to determine whether you are a U.S. person, or to provide the information required to be reported to Phillip Securities (Thailand) Public Co, Ltd., or if you fail to provide a waiver of a law that would prevent reporting, the company shall be entitled to terminate, at its sole discretion, the entire business relationship with you or part of such relationship as the company may deem appropriate

<b>Investor Risk Profile / Suitability Assessment Form</b>		
Please choose the best answer and mark ✓ on <input type="checkbox"/>	For Staff Only	
<b>1 Personal Information</b>	Scores	
	A	B
1.1 What is your current age group? 1. <input type="checkbox"/> Over 60 years    2. <input type="checkbox"/> 50 - 60 years    3. <input type="checkbox"/> 35 – 49 years    4. <input type="checkbox"/> Under 35 years		
1.2 What is your education level: 1. <input type="checkbox"/> High school & pre-university    2. <input type="checkbox"/> University & higher		
1.3 What is your current saving and size of securities investment? <i>(Securities include Unit Trust, Stocks, Debentures, Government Bonds and Derivatives)</i> 1. <input type="checkbox"/> Lower than 1 million baht    2. <input type="checkbox"/> 1-3 million baht    3. <input type="checkbox"/> Over 3 million baht		
1.4 How much, in proportion to your total assets, is invested in securities? 1. <input type="checkbox"/> More than 60 %    2. <input type="checkbox"/> between 30-60 %    3. <input type="checkbox"/> between 10 -30 %    4. <input type="checkbox"/> Less than 10%		
<b>2 Investment Experiences and Goals</b>		
2.1 How long have you had experience investing in securities? <i>(securities include Unit Trusts, Stocks, Debentures, Government Bonds and Derivatives)</i> 1. <input type="checkbox"/> None    2. <input type="checkbox"/> Less than 1 year    3. <input type="checkbox"/> 1-5 years    4. <input type="checkbox"/> More than 5 years		
2.2 Do you require regular income from your investment to support your monthly expenditures? 1. <input type="checkbox"/> Yes, very much    2. <input type="checkbox"/> Yes, partly    3. <input type="checkbox"/> Yes, a little    4. <input type="checkbox"/> No, not at all		
2.3 How long do you think you would not need to use this investment amount? 1. <input type="checkbox"/> Less than 1 year    2. <input type="checkbox"/> 1-3 years    3. <input type="checkbox"/> 3 – 7 years    4. <input type="checkbox"/> More than 7 years		
<b>3 For Investment Attitude</b>		
3.1 What can best describe your risk tolerance toward investment? <i>(Investments in securities with higher risk typically provide higher returns over the long run. However, price volatility can cause a loss in the short term.)</i> 1. <input type="checkbox"/> I cannot tolerate any investment loss despite possible higher returns. 2. <input type="checkbox"/> I can tolerate some light investment losses for the chance of receiving some higher returns. 3. <input type="checkbox"/> I can tolerate investment losses for the chance of receiving higher returns. 4. <input type="checkbox"/> I like to receive the highest returns from my investment without any investment restriction at all.		
3.2 Investment in highly volatile securities often generates high returns in the long-term. However, it involves risks that can cause capital losses as much as its gains. How much can you accept the investment risks? 1. <input type="checkbox"/> Minimum risk is acceptable. I focus on investment that generates regular income with full principle protection despite minimum return. 2. <input type="checkbox"/> Some degree of risk is acceptable in exchange for an increase in long-term potential returns. 3. <input type="checkbox"/> Moderate level of risk is acceptable in exchange for higher potential returns in long term. 4. <input type="checkbox"/> Maximum level of risk is acceptable in exchange for highest potential returns in long term.		
3.3 Sometimes, investment that focuses on capital protection generates returns lower than inflation which may eventually reduce the actual purchasing power. Taking your investment objectives in consideration, which of the followings apply to you mostly? 1. <input type="checkbox"/> Investment capital must be safe even if the investment returns are lower than inflation. 2. <input type="checkbox"/> Some degrees of capital losses are acceptable in exchange for the investment returns that are higher than inflation. 3. <input type="checkbox"/> Investment risks are acceptable with investment returns that are relative higher than inflation. 4. <input type="checkbox"/> Investment risks are fully acceptable with investment returns that are much higher than inflation.		
3.4 How much loss are you willing to bear from the investment? 1. <input type="checkbox"/> Less than 10%    2. <input type="checkbox"/> between 10 – 20%    3. <input type="checkbox"/> between 20 – 50%    4. <input type="checkbox"/> More than 50%		
<b>Total scores (Part 1 to Part 3 )</b>		

3.5 If you were successful in investing in Derivatives you will get very high return. On the other hands, if you fail, you might loss all your investment and even need to top up the losses (if any). Could you accept that?

Cannot accept                       Can partially accept                       Can accept

3.6 Apart from the losses on investment, can you accept any currency loss from investment including investment in a mutual fund which has policy to invest at least 20% or higher of its NAV offshore?

Cannot accept                       Can accept

**Terms and Conditions**

<p><b>I.</b> Client agrees to provide information to Phillip Securities (Thailand) PCL. ("the Company")'s officer to be used to conduct the Suitability Assessment. The client acknowledges that the assessment will be used for the benefit of his / her awareness of investment risk.</p> <p><b>II.</b> Client's investment risk level is assessed from information provided by the client. However, this does not represent that the Company shall accept the accuracy, completeness or reliability of such information provided by the client and the assessment result.</p> <p><b>III.</b> After the Company's officer has completed the client's investment risk level assessment (Suitability Assessment) and informed the assessment result to the client, the Company shall assume that the client has already acknowledged his / her investment risk assessment result (which is evaluated from the information provided by the client) including the level of his / her investment risk.</p> <p><b>IV.</b> Client shall study relevant investment information, investment risk warning as well as seek investment advice from a person who can provide investment recommendation to the client. In addition, the client shall study the result of his / her investment risk assessment in order to support his / her decision making to invest in securities, derivatives, financial instrument or other types of investment which is suitable to the client. Information relevant to investment or other financial instruments received from the Company's officers (if any) is only a partial factor to decide on investment by the client.</p>	<p><b>V.</b> Decision making on investment depends on client's own decision which shall not bind with the investment assessment result and may not follow the investment risk level assessment under this assessment. Client also agrees to bear the risk arising from investment. In the event that the client decides to invest in higher risk level than the investment risk level assessment, the Company hereby agrees to assume that the client agrees to bear all the risks arising from such investment himself / herself. Client accepts that his / her investment may not be in accordance with the assessment result, nor the same as his / her suitability test assessment and may change from the assessment result.</p> <p><b>VI.</b> The Company, its executives, employees, and officers shall not take any liability, obligation or be in charge of any damages arising from the investment by the client.</p> <p><b>VII.</b> The Company reserves the right to amend, edit or change the Investor Risk Profile / Suitability Assessment Form in order to assess client's investment risk level and any relevant information without prior notice.</p> <p><b>VIII.</b> The Investor Risk Profile / Suitability Assessment Form, any related action and information are applicable to investors in Thailand only. Client has already read and understood the above warning, relevant information and agrees to be bound by such warning and relevant obligation.</p>
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I accept and acknowledge that the above information in application and suitability assessment forms are true in all respect. I agree that the Company may inspect my information with other financial institutions or competent authorities under all relevant law, rules, regulations and notifications. Moreover, I have been notified by Marketing Officer and understand the terms & conditions, and associated risks from investment under each account types where I mentioned above within this application.

Signed **X** \_\_\_\_\_ Client  
 ( \_\_\_\_\_ )  
 Date

I have identified and verified the above client. For non face to face client, I have performed KYC and CDD.

Signed **X** \_\_\_\_\_ Marketing Officer  
 ( \_\_\_\_\_ )  
 Date

**Client Referral**

Referral Name (IFA)		License No. (SEC)	
Referral Name (IBA)		License No. (IBA)	

**For Marketing Officer**

Result of Customer Risk Profile		Assessor
For invest in securities	For invest in mutual funds	
Exchange-rate risk	<input type="checkbox"/> Yes <input type="checkbox"/> No	

A: For Equity of Derivative                      B: For Investment Unit

**For Credit Control Officer**

Non US Client                       US Client                       Recalcitrant

<b>Document Attached ( "Certified True Copies" all pages)</b>			
1. ID Card	2. House Registration	3. Bank Statement Previous 3 months	4. Revenue Stamp 30.-
<b>Document of Grantee</b>			
1. ID Card	2. House Registration	3. Signature Card	
4. KYC	5. Revenue Stamp 30.-		
<b>Credit Approval</b>			
1. Bank Statement Previous 3 months			

## Agreement of the receptivity of documents through e-mail

Appendix of Securities, Derivatives and Unit Trusts Brokerage Contract

This Contract is made at **Phillip Securities (Thailand) Public Company Limited**

I, \_\_\_\_\_ (“Customer”) Account Number 

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 have made an agreement to appoint Phillip Securities (Thailand) Public Company Limited (“Company”) as my securities and/or Derivatives and/or Unit Trusts broker. Provided that the Customer contends to request the Company to send documents through customer’s e-mail address instead of post. Both parties have agreed to the conditions hereunder;

1. E-mail address of the Customer, which is the recipient of the documents under this Agreement:


2. When the Customer intends to change the e-mail address as provided in Clause 1, the Customer is responsible and agrees to notify the Company in writing every change thereafter.

3. This Agreement is executed under and governed by the Electronic Transactions Act B.E. 2544 (A.D. 2001) and the amendment thereof, including any relating legislation concerning information or documentary transmission through electronic transaction.

4. “Electronic Data” means message that is created, sent, received, kept or processed through electronic method such as electronic data exchange method of e-mail.

5. “Electronic data exchange” means sending out and receptivity of message through electronic method between the agreed standard computers.

6. “Documents” which the Customer consents the Company to send through e-mail, includes but are not limited to the following documents;

Equity Instruments Documents mean Securities Trading Confirmation Note/ Statement of Securities Settlement/ Receipt of Payment and Accounting Liquidity Report.

Derivatives Documents mean Derivatives Trading Confirmation Note and Accounting Liquidity Report.

Unit Trusts Documents mean Unit Trust Trading Confirmation Note and Accounting Liquidity Report.

The Company reserves the right to make adjustments to and add up forms and documents which will be sent to the Customer through e-mail providing that the Company shall notify the customer in advance.

7. The Customer acknowledges that the Customer is able to request the Company to publish or issue original or copy of any documents to the Customer.

8. In the case where the Customer requires to cancel the receptivity of all or any documents in Clause 6 through e-mail, such Customer must notify the Company in writing at least 3 business days prior to the date on which the Customer intend to cancel the receptivity of documents becomes effective.

9. **The Customer has knowledge and understanding of the receptivity of documents through e-mail including risks or damage that might occur which are (but not limited to) the loss of information during transmission, the delay of data transfer or incapability of data transfer, the e-mail has been interfered of hacked by outsider, error or dislocation of data caused by the limitation of internet overuse, the Customer agrees and accepts that the Company shall not be responsible for any damages, in case of the damage occur by the causes stated herein. The fact that the Company comply with the request to send document through e-mail, does not guarantee protection of any risks or loss that might occur.**

10. The Customer acknowledges and agrees to verify the correctness of the document upon receipt. If the Customer does not contest or challenge any correctness of the document within 3 business days after the Customer has received the document, the Customer is deemed to comply with the details in the document and deemed as the Company having successfully performed as its broker.

Sign X \_\_\_\_\_ Client  
( )

Remarks: After this subscription, you will receive the notification letter which will be sent through e-mail to the address you provided.

**Letter of Request for Debit of Deposit Account**

To: Manager of \_\_\_\_\_ Bank, \_\_\_\_\_ Date \_\_\_\_\_ Branch \_\_\_\_\_  
 I, \_\_\_\_\_, holder of \_\_\_\_\_ deposit account,  
 account No. (10 digits) \_\_\_\_\_ name of account \_\_\_\_\_  
 Residing at No. \_\_\_\_\_ Soi \_\_\_\_\_ Road \_\_\_\_\_  
 Sub District \_\_\_\_\_ District \_\_\_\_\_  
 Province \_\_\_\_\_ Postal Code \_\_\_\_\_ Tel \_\_\_\_\_

Would like to request the Bank to debit fund from my account as mentioned above for the purpose of making payment for the debts and/or all obligations to Phillip Securities (Thailand) Public Co., Ltd. (hereinafter called the "Company") according to information which the Bank receives from the Company, and to transfer such fund to the account of the Company.

In the debit of my deposit account for the purpose of making payment for the debts and/or all obligations to the Company as stated above, if it appears later that the amount which the Company has notified the Bank is incorrect, and the Bank has already debited my account according to information which the Bank received from the Company, I agree to claim such amount from the Company directly. I hereby waive the right to make a claim or bring an action against the Bank for a Compensation of the amount which the Bank has debited from my deposit account for the purpose of making payment to the Company. I accept that the Bank will debit my account only if the fund in the account is sufficient for the debit at the time. In the debit of my deposit account as stated above, I do not wish to require the Bank to give notice thereof since I can observe such transaction from the passbook and / or statement of the Bank or the receipt of the Company.

In the event that there is any change in the document or evidence and account number under the preceding paragraph for any cause whatsoever, I agree that this Letter of Request for Debit Account shall remain valid for the deposit account of which the number is changed in all respects.

The above request for debit of deposit account shall be effective immediately as from the execution date hereof and shall remain in full force and effect until there is a written notice of revocation from myself to the Bank and the Company at least 1 month in advance.

Yours sincerely,

Signed \_\_\_\_\_ Consent Giver

Verification of Signature of the Consent Giver

Signed \_\_\_\_\_ Authorized Signatory of the Branch  
 Phillip Securities (Thailand) Public Co., Ltd.



บริษัทหลักทรัพย์ ฟิลลิป (ประเทศไทย) จำกัด (มหาชน)  
 PHILLIP SECURITIES (THAILAND) PUBLIC COMPANY LIMITED

**Specimen Signature**

Name \_\_\_\_\_ Customer Code \_\_\_\_\_

Name and Surname (Block Letters)		Authorized Specimen Signature
1.		X
2.		X

Signing Conditions \_\_\_\_\_

Signature Verified by \_\_\_\_\_ Officer

# SECURITIES TRADING AGREEMENT

This agreement is made at Phillip Securities (Thailand) PCL

This agreement is made on \_\_\_\_\_ by and between Phillip Securities (Thailand) Public Company Limited (hereinafter referred to as the "Company") of one party and \_\_\_\_\_ (herein after referred to as the "Client") of the other party. Whereas, the Client wishes to become a customer of the Company by opening account for trading those securities both inside and outside of the Stock Exchange of Thailand, via any means, including but not limited to computer or other electronic means under terms and conditions hereof. The Client agrees to comply in all respects with all laws, rules, regulations and terms with regard to the Securities and the Stock Exchange of Thailand and any other Stock Dealing Center including the Stock Exchange of Thailand and other Stock Dealing Center's Supervision Department including, but not limited to, rules and regulations of the Company regarding securities trading currently in existence or as amended or to be implemented in the future.

Both parties agree as follows:

## 1. In this Agreement:

"**Account**" means the Client's Securities trading account opened by and maintained with the Company;

"**Application Form**" means the application form by which the Client applies to the Company to open account and to trade Securities under the Securities Trading Agreement;

"**Available Fund**" means the net available balance in the Prepaid Account of the Client on the relevant Business Day;

"**Business Day**" means a day on which securities companies are open for business in Thailand;

"**Cash Account**" means a Securities trading account of the Client opened by and maintained with the Company following acceptance of the Client's Application form pursuant to Clause 3 of this agreement.

"**Indebtedness**" includes debts which may be incurred from Securities trading, fees, value added tax, including any other expense arising in relation to the Client's Securities Trading Account and this Agreement;

"**Intellectual Property Rights**" means all rights in inventions, patents, copyrights, design rights, trademarks and trade names, service marks, trade secrets, know-how and other intellectual property rights (whether registered or unregistered) and all applications from the same anywhere in the world;

"**Office**" means the office of the Securities and Exchange Commission.

"**Over the counter**" means securities trading outside the SET of unlisted securities or listed securities, which is permitted by the Office of the SET to be traded outside the SET.

"**PIN or Password**" means personal identification number of the Client as provided by the Company for the purpose of the POEMS Service and/or other services provided by the Company;

"**POEMS Services**" means services and others related provided to customers through Computer;

"**Prepaid Account**" means an account is provided to record transactions of Securities trading pursuant to Clause 4 of this Agreement, any deposit and withdrawal of the Available Fund and accrued interest thereon, the Securities and the Sale Proceeds of the Client Including value added tax, fees and any other cost and expense in relation to this Agreement.

"**Property**" means cash, securities, other properties, and any right occurring from or in connection with the Property;

"**Purchase**" means the subscription for and purchase of Securities;

"**Purchasing Value**" means a Securities trading in each purchasing order, including brokerage fees and any other cost and expenses in relation thereof;

"**Representatives**" means directors, officers, employees, and agents;

"**Sale Proceeds**" means the sum of money for Securities trading in each sale transaction less brokerage fees and any other cost and expenses in relation thereof;

"**SEC**" means the Securities and Exchange Commission of Thailand, established pursuant to the Securities and Exchange Act B.E. 2535.

"**Securities**" means shares, debentures, bonds, bills, treasury bills, investment units which are instruments or evidence representing the right to the property of a mutual fund, certificates representing the right to purchase shares, debentures or investment units, including certificates representing the right in shares or debentures, or certificates representing the right to subscribe for shares or debentures, Instruments or evidence representing right in assets of an investment plan, securities transfer confirmations, confirmations of acceptance of Share certificates or instruments representing any other Right, including interest, dividends and other rights in such securities and any other securities as prescribed by the SET or the SEC.

"**Securities Depository Center**" means securities depository center in accordance with the law on Securities and Exchange.

"**Securities Trading Agreement**" means the securities trading agreement and power of attorney entered into between the Client and the Company by appointing the Company to trade in Securities on behalf of the Client;

"**SET**" means the Stock Exchange of Thailand and any Stock Dealing Center which is established pursuant to the Securities and Exchange Act B.E. 2535;

"**Trading Amount**" means the maximum amount in which the Company authorizes the Client to trade Securities through the Company pursuant to Sub-Clause 3.2 of this Agreement. Such amount shall include fees, brokerage fees, remuneration or any other expenses during the term that the Client maintains a Securities trading account with the Company. This shall also means the maximum sum that the Client may order to purchase the Securities through the Prepaid Account at a particular time as determined in accordance with Sub- Clause 4.3 hereof;

"**Trading Day**" means the day that the Client places orders in account being opened with the Company;

"**Trading of Securities by Means of Net Settlement (Net Settlement)**" means the securities trading transaction where there is a sale of the same securities from the portion purchased on the same day and payment is made at the net amount of the purchasing price and selling price of such securities;

"**User Guide**" means the User Guide in relation to the POEMS Services which may be amended from time to time by the Company;

## 2. Authorization

2.1 The Client agrees to appoints and grant power to the Company to act as its agent and/or broker in purchasing and/or selling Securities. The Client agrees to be bound by its Securities trading order in all respect regardless of whether the Securities Trading order is made in writing, orally, by telephone, via internet or by any other customary method or normal practice.

2.2 In any event the Client acknowledges that the Company has the right to refuse the Securities trading order of the Client and The



Client agrees to refrain any legal existence rights including the right to raise any proceedings against the Company. The Client hereby appoints the Company as this attorney-in-fact to act on Client's behalf in the following matters

2.2.1 To Purchase, sell and transfer all types of Securities inside and outside of the SET. This includes but not limited to an acceptance of transfer or delivery, acceptance of delivery, possession of, and delivery of Securities or any other Securities certificates.

2.2.2 To pay for Securities purchased, brokerage fee, fees, taxes, stamp duty, withholding tax and any other expenses related to the Purchase or disposal of Securities and to accept payment of Securities sold including but not limited to an Acceptance of dividends or interest or cash or any other expenses related to the possession of the Client's Securities regardless of whether such Securities is in the name of the Client or other person.

2.2.3 To apply the sale proceeds and benefit from such Securities pursuant to clause 2.2.2 above, which includes but not limited to cash and/or assets and/or Securities being placed as collateral for settling the debt with the company from time to time.

2.2.4 To prepare and/or sign any letter, document, agreement or other instruments including letter, document, agreement or Securities Purchase and sale instrument or Securities transfer instrument, for example, to register Securities into the name of the Company or person or juristic person as the Company deems appropriate, to attend the meeting and cast votes in any Shareholder's meeting in relation to Client's Securities being held or possessed the Company in respect of Sub-Clause 7.7.

2.2.5 To appoint and remove any substitute made pursuant to the power of substitution granted in this Power of Attorney.

2.2.6 In case of the Client's death, incompetence or quasi-incompetence by virtue of a court order, insolvency or bankruptcy, liquidation, being sued, or when the Company deems that it is appropriate for protection of the Client's and the Company's Interest, the Client agrees and consents the Company to sell or dispose the Securities or assets or any other right of the Client. And, the Client agrees and consents the Company to wholly or partially purchase securities in order to indemnify the Company for Securities completely sold, but not yet delivered to the Company. In this regard, Client grants all rights to the Company Pursuant to Section 828 of the Civil and Commercial Code.

2.2.7 To open Securities Account and close Securities Account the client opened with the Company.

2.2.8 To do any other act which is necessary or appropriate in the exercise of any of the powers granted in this Power of Attorney.

2.3 In the event that the Power of Attorney is invalid, both parties agree to force this Agreement, invalid as well. However, invalidity of this agreement shall not cause the parties' existing right or liabilities occurring prior to such invalidity to be unenforceable.

### **3 Cash Account**

3.1 The parties agree that when ordering a Purchase or sale of Securities, such order shall only be made by reference to the Securities name, category, type quantity and price without specifying such Purchase or sale made for any particular individual or to any particular holder of the Securities so Purchased or sold or to any specific characteristic of the Securities. When the Company is required to accept or deliver Securities to the purchaser, seller or the Client, it shall use Securities of the same type and quantity.

3.2 The Company agrees that the Client may trade Securities through the Company under this Agreement within the Trading Amount stipulated by the company. The Company has the right to reduce or increase the foregoing Trading Amount as the Company deems appropriate without having to notify in advance or obtain prior consent from the Client; however, the Company shall inform the Client respectively of such alteration of Trading amount. In the event that the Company authorizes a Purchase and/or sale of Securities by the Client, which exceeds the Trading Amount, the Client agrees to accept the result of the Purchase and/or sale as mentioned pursuant to this Agreement In all respects as if such Purchase and/or sale had not exceeded the Trading Amount.

3.3 Before purchasing or selling any securities, the Client agrees to place assets, in accordance with the announcement of the office of the SEC, as collateral for the payment of the purchasing price or the selling price, the brokerage fee or other expenses related to securities trading from a cash account, at a rate announced by the SET according to the securities trading amount the client may purchase, but in any case not exceeding the Company's securities Trading Amount approved for the Client.

3.4 The Client agrees for the Company to manage the asset placed as collateral as follows;

3.4.1 In case the Client has placed cash as collateral: the Client agrees for the Company to hold such cash together with its interests and any other benefits occurred from such hold of the company as security for the payment of the purchasing price or the selling price, brokerage fee and other ancillary expenses. If the client is in default or payment or does not make payment of the purchasing price or the selling price, Brokerage fee and other ancillary expenses, the Client agrees for the company to use such collateral to settle the outstanding debt.

3.4.2 In case the Client has placed Securities or other assets stipulated by the SET as collateral: the Client agrees for the Company to hold such Securities or other assets as security for the payment of the purchasing price or the selling price, brokerage fee and other ancillary expenses until the Client has settled the outstanding debt in full to the Company and agree to pay the interest at the rate of 21% per annum. The exercise of the right under this clause shall not preclude the Company from demanding a penalty or to force the sale of the held Securities to settle the outstanding debt with the Company.

3.5 The Company regulates that the Client's Trading Amount of which may increase or decrease from time to time based on cash deposit and portfolio holding. In this respect, the Client's Trading Amount shall be the sum of cash available and market value of his/her stock holdings multiply by certain times of which applied and announced by the Company from time to time. Furthermore, the Client recognizes that such decrease or increase in Trading Amount shall be resulted by each purchase or sale order already placed with the company and agrees to be bound by all rules regulated in this agreement

**3.6 The Client agrees to settle each security completely purchased with the Company together with brokerage fee and any additional expenses immediately or not later than 3 business days for securities in category of equity and not later than 2 business days for Securities in category of debt after the Purchase date of the Securities or in accordance with SET or the Company's announcement from time to time. The amount payable shall be the total amount, which appears in the Purchase invoice which is either the form used by the Company or a Purchase and sale agreement or any other form used by the SET on Purchase date. If the Client defaults in its payment as aforesaid, the Client agrees that the Company may:**

**3.6.1 Charge a penalty for the overdue amount at the rate which the Company prescribes and announces from time to time from the due date until the Company receives payment in full; and/or**

**3.6.2 Force sale the Securities of such Client, which are in possession of the Company (including the right to subscribe for Securities (if any) immediately without having to notify the Client in advance or taking into consideration whether such Securities and/or subscription rights being default or Securities and/or rights in Securities which the Client has deposited with or delivered to the**



Company for another purpose. The Client agrees to reimburse and indemnify the Company in full for any damages and expenses incurred in connection with the trading and forced sale of such Securities. The exercise of the right to force sale of Securities under this Sub-Clause 3.6.2 shall not preclude the Company from demanding a penalty under Sub-Clause 3.6.1 until the Company receives all overdue amount in full.

3.7 The Client agrees to deliver to the Company the sold Securities by 12.00 hr. of the next Business Day or in accordance with SET or the Company's announcement from time to time. If the Client fails to make such delivery on such date and time, the Company, without giving any advance notice to the Client, will purchase the Securities in the same amount to make delivery for the Client on the second Business Day after the sale date of Securities. The Client agrees to reimburse and indemnify the Company in full for any damages and expenses incurred by the Company in connection with the Purchase of such Securities on behalf of the Client.

3.8 In case the Client orders the Company to sell Securities purchased by the Client through the Company and the Client has not yet paid for such securities, nor paid the brokerage fee or any other expenses incurred by the Company, when the Company sells the Securities pursuant to such order, the Client shall pay for such Securities, the brokerage fee and any other expenses to the Company in full before the Company delivers any payment for the Securities sold to the Client. Depending on whether the transaction of sale and purchase of the Securities is a Net Settlement transaction or not, the Company will have the discretion to apply or refrain from not applying any set-off against the client in this case.

3.9 In the Case where the Company has made a forced sale of the Client's Securities pursuant to Sub-clause 3.6.2, the Client agrees to be bound by the forced sale of such Securities as if it is a sale made pursuant to the order of the Client himself. The Client also agrees that the Company may apply proceeds received from such sale (after deducting brokerage fee, taxes, stamp duty, any other expenses from the date on which the Company has purchased the Securities pursuant to the Client's order) set-off against debts and/or any Company deems appropriate without having to notify the Client in advance, the Company may apply cash, assets, Securities benefits, dividends or any other right related to the Securities or assets which the Company has received on behalf of the Client in the Company's possession to pay for all debts that the Client has with the Company. Company deems appropriate without having to notify the Client in advance, the Company may apply cash, assets, Securities benefits, dividends or any other right related to the Securities or assets which the Company has received on behalf of the Client in the Company's possession to pay for all debts that the Client has with the Company.

3.10 When selling securities or assets or any other rights of the Client pursuant to Sub-Clause 2.2.6 or 3.9 above, the Company has the right to do any that the Company deems appropriate through SET or sell in auction or sell to any person without having to notify the Client in advance. Furthermore, the Company is not required to lodge a complaint or advertise, or do other similar acts in addition. The Client agrees that the Company may use the proceeds from the sale of Securities to pay for any debts that the Client may have with the Company now or in the future regardless of whether such debt is due. The Company has the right to set-off against all debts of the Client as the Company deems appropriate and the Client agrees to repay in full all debts payable to the Company

#### 4. Prepaid Account

4.1 In the event that the Client is desirous to open a Prepaid Account, the parties agree to comply in all respects with all relevant laws, rules, regulations and terms including but not limited to, rules and regulations of the Company currently in existence or as amended or to be implemented in the future.

4.2. The Client agrees to open a Prepaid Account and to trade in the Securities with the Company via any means, including but not limited to computer or other electronic means under terms and conditions hereof. The Client agrees to be bound by its Securities trading made in all respect including but not limited to Securities trading made via computer or other electronic means. The Company agrees to grant the Client to trade in Securities through the Prepaid Account under terms and conditions hereof.

4.2.1 The Client agrees to settle for the Securities purchased including brokerage fees, value added tax and all other costs and expenses to the Company and deliver the Securities sold though the Prepaid Account in accordance with terms and conditions hereof.

4.2.2 The Client agrees to maintain the Available Fund in the Prepaid Account for the purpose of Securities trading in accordance the terms and conditions hereof. The Available Fund shall be kept in separate bank accounts by making deposit with the commercial bank, other banks established by the sui generis law, or investing in the promissory note issued by the finance Company or the securities finance company, or investing in other means as specified by the Office and notified under Sub-Clause 7.3.1 (a)

4.2.3 The Client shall be entitled to receive interest on the Available Fund at the rate in accordance with the requirements as specified by the Company from time to time. The Interest will be accrued on the Available Fund in the Prepaid Account daily and calculated at end of each Business Day. In this respect, the sum of Available Fund shall not be less than the minimum amount as notified by the Company from the right to change the method of calculating and paying interest according to aforementioned requirement of which the Company time to time. The Company reserves deems appropriate without having to notify the Client in advance

4.2.4 The interest incurred in the Prepaid Account shall be posted into the respective Client's Prepaid Account at the end of last Business Day of the relevant month for calculation of the Available Fund.

4.2.5 The Client irrevocably and unconditionally authorizes the Company to withdraw the Available Fund in the Prepaid Account at any time to pay for all Indebtedness and all the other debts owned to the Company

4.2.6 Any withdrawal by the Client of the Available Fund shall be made only on presentation of written request in the form satisfactory to the Company. The Company agrees to transfer the outstanding Available Fund with accrued interest thereon after deduction of all Indebtedness to the Client within two Business Day or by procedures the Company shall announce from time to time upon receipt of the written request for withdrawal. The Company reserves the rights to impose restrictions on the minimum and maximum amount of withdrawals of the Available Fund.

4.2.7 Upon submission of written request for withdrawal of the Available Fund, the Client agrees not to place any order to Securities trading in excess of the Trading Amount (after deduction of the withdrawal amount).

4.2.8 The Client agrees and undertakes to deposit or arrange to be deposited Securities in the Prepaid Account with the Company before the Client can place selling orders

4.2.9 The Client agrees to pay administration fees relating to the Prepaid Account and this Agreement at such rate and in accordance with the procedure as determined by the Company..

4.3 The parties agree in establishing the Trading Amount and placing order in Prepaid Account as follows:



4.3.1 On the real time basis, the Trading Amount during the relevant Business Day shall be determined by the Available Fund adjusted by:

- (a) Deducting all Securities purchase orders made regardless of whether such orders are executed or confirmed; and
- (b) Adding only the Sale Proceeds in relation to Securities sale orders that are executed and confirmed by the Company

4.3.2 The Client agrees and undertakes to deposit or arrange to be deposited with the Company the Available fund for determining the appropriate Trading Amount in the Prepaid Account before the Client can place purchasing orders.

4.3.3 The Company at its sole discretion may adjust the Trading Amount of the Client at any time without the prior consent of the Client.

4.3.4 The Client agrees not to give orders of Securities trading in excess of the Trading Amount as specified by the Company at any time

4.3.5 In the event of any fact disclosed on the Trading Account resulting in the Client's placing orders in excess of the Trading Amount, the Client agrees that it shall be deemed that the Client accepts the Securities purchased and the price of the Securities purchased. The Client further agrees and undertakes to regularize the Trading Amount by the next Business Day, failing which the Company shall be entitled to rectify in whatever manners as the Company deems appropriate without having to notify the Client in advance and the Client agrees to reimburse and indemnify the Company in full for any damages and expenses incurred by the Company

4.3.6 The Company shall be entitled to refuse to accept any order given by the Client in respect of the Prepaid Account which is in excess of the Trading Amount. The Company shall not be liable for any loss, damage, cost or expense suffered by the Client as a result of any such refusal and the Client agrees to waive any rights that the Client may have at law including the right to commence any proceedings against the Company.

2.3.7 The Client agrees not to make any short sale order through the Prepaid Account.

For the purpose of this sub-clause, short sale means the sale of Securities which is not deposited in the Prepaid Account by the Client at the time the selling order is placed.

4.3.8 The Company at its discretion may take appropriate steps to cancel or reject any order if

(a) The purchase price and/or the number of Securities are not tendered in accordance with the procedure and requirements as specified by the Company and/or the Stock Exchange and/or the SEC; or

(b) any short sale order is placed; or

(c) any breach of terms of this Agreement

4.3.9 The Client acknowledges that orders placed by the Client are automatically queued for placement when the relevant Stock Exchange opens on each Business Day and will be cancelled at the close of business of each Business Day. The Client may cancel the order placed via computer or other electronic means as provided by the Company. The Company reserves the right to accept cancellation by other means as the Company deems appropriate. In this respect, the Client agrees that order placed by the Client cannot be cancelled or changed after orders are completely executed and confirmed by the Company.

4.3.10 The Company shall be entitled to confirm the order placed by the Client through computer or other electronic means or other means as the Company deems appropriate.

4.4 The parties agree that all trades in Securities through Prepaid Account shall be settled as follows:

4.4.1 The Client agrees that all trades in Securities through the Prepaid Account are to be settled via adjustments to the Available Fund on due date as regulated by the Stock Exchange which currently require to settle both Purchasing Values and Sales Proceeds within 3 business days from trade date. The Client further agrees to be bound by any change in the settlement day, which may be from time to time determined by the Stock Exchange and/or the SEC.

4.4.2 On the settlement date, the Client agrees that:

(a) the relevant Purchasing Value due for settlement shall be deducted from the Available Fund, and

(b) the Sales Proceeds due for settlement on that day shall be deposited into the Available Fund.

4.4.3 For the avoidance of doubt, the Available Fund on each Business Day as referred to in Clause 4.4.1 above shall be the sum after adjustment made for settlements of the relevant Purchasing Value and Sales Proceeds due for settlement on that Business Day.

4.5 The parties agree to process all Securities in the Prepaid Account as follows:

4.5.1 The Client agrees and consents the Company settling off all securities held in the Prepaid Account against obligations in this agreement. The Client further agrees that the Company has right to set off all Securities in the Prepaid Account Against all Indebtedness and all other debt owed to the Company as the company deems appropriate without having to notify the Client in advance.

4.5.2 The Client consents to the Company holding any Securities purchased through the Prepaid Account including any other right derived from the Securities purchased through the Prepaid Account.

4.5.3 The Company reserves the right to specify the Securities which the Company shall allow the Client to purchase through the Prepaid Account from time to time.

4.5.4 If the Company receives any dividend, interest, or any other benefits from the Securities held in the Prepaid Account, the Client agrees to deposit the benefits as Available Fund in the Prepaid Account on the relevant Trading day.

4.6 The parties agree to prepare and provide periodic statement as well as to review the statement as follows:

4.6.1 The Company agrees to prepare and provide periodic statements which shall contain at least the following:

(a) Outstanding Available Fund in the Prepaid Account;

(b) Securities held in the Prepaid Account;

(c) Trading Amount of the Client;

(d) Description of Securities trading transaction; and

(e) Description of payment and receipt in the Prepaid Account.

The Company shall solely determine frequency and timing for such periodic statements from time to time by any means including but not limited to, through computer or other electronic means as the Company deemed appropriate.

4.6.2 The Client agrees and undertakes to review the statement carefully for accuracy and completeness and notify the Company promptly of any discrepancy between the Client's records and transactions detailed in the statements Each statement will be deemed accurate and conclusive and the Client agrees to be bound by it unless the Company receives written notice to the contrary from the Client within three days from the date of the relevant statement. However, the Company reserves the right to amend the statements if any statement is inaccurate..

4.7 The Client agrees and undertakes to execute an irrevocable instruction to the Company appointing and authorizing the Company and/or its representative to withdraw the Available Fund and apply the same against the Purchasing Value and/or for the purpose of the Prepaid



4.8 Upon request in writing by the Company and in order to perfect the purchase of the Securities or any transactions related to the Prepaid Account, the Client agrees and undertakes to provide any document and to do any act as necessary or required including but not limiting to the following:

4.8.1 execute (and arrange the relevant party to execute) any documents, agreements, power of attorney relating to the Prepaid Account and/or for this Agreement;

4.8.2 consent and ratify all the acts done by the Company and its Representatives in relation to the Prepaid Account and/or this agreement; and

4.8.3 arrange consent and/or ratification in relation to the Prepaid Account and this Agreement to be given by the relevant party.

## **5. Securities Trading Outside the SET**

5.1 In case the Client is desirous to enter into securities trading agreement outside the SET, apart from compliance with the provisions of this Agreement, the parties also agree to comply, in full respects, with all relevant laws, rules, regulations and terms, including but not limited to rules and regulations of the Company currently in existence or as amended or to be implemented in the future. Any condition not stipulated under this clause, shall be according to other terms and conditions of this Agreement.

5.2 In case the Client orders the Company to sell Securities which are not in the possession of the Company, the Client hereby agrees for the Company to sell such Securities only after the Client has delivered the Securities, the Securities' transfer confirmation issued by the Registrar or the certificate representing the right in such Securities to the Company. The Client shall be liable for the debt and expenses incurred from the said proceeding.

5.3 In case the client orders the Company to purchase Securities, the Client agrees to settle the price of the Securities bought immediately, together with the brokerage fee and any additional expenses, or at least no later than 3 business days, except for non-resident Clients who need to transfer money inland, not later than 3 business days, from the Purchase date of the Securities or in accordance with the SEC or the Company's announcement from time to time. The amount payable shall be the total amount, which appears in the Purchase invoice which in either in the form used by the Company or in the sale and purchase agreement or any other evidence. If the Client defaults payment as aforesaid, the Client agrees that the Company may charge a penalty and force sale of securities under Sub-Clause 3.6 immediately

## **6. POEMS Service**

6.1 Unless specifically indicated, otherwise, the Client is desirous to use the POEMS Service and agrees to comply in all respects with all relevant laws, rules, regulations and terms including but not limited to, rules and regulations of the Company currently in existence or as amended or to be implemented in the future.

6.2 The Company agrees to provide POEMS Service that enable the Client to:

6.2.1 Transmit Securities orders to the Company for execution via Computer and/or electronic means including but not limited to the internet and other telecommunications networks;

6.2.2 Chat electronically with any other users of POEMS Service;

6.2.3 Be engaged in any other activities and services as the Company may include as part of POEMS Services from time to time; and

6.2.4 Have access to key market indicators, real-time quotes as well as information on the Cash Account, the Prepaid Account and/or any other accounts, which the Company may from time to time add on or deleted from. In terms of technical data, POEMS Service provides source information, analyses and commentaries on Securities, as determined by the Company.

6.3 The Client agrees to abide by the procedures and instruction set out in the User Guide in respect of POEMS Service, which the Client wishes to access or avail of.

6.4 All orders placed via POEMS Services in relation to any Account with the Company are also subject to the same terms and conditions governing the maintenance and operation of that Account generally.

6.5 The Company is authorized by the Client to debit the Prepaid Account and/or any other accounts, which the Company may from time to time add on or delete from as the Company thinks appropriate for all costs and expenses incurred in the use of POEMS Services without having to notify the Client in advance.

6.6 Upon acceptance by the Company, the Client will be given a PIN or Password, which must be entered into by the Client each time the Client places an order to use POEMS Services. The Client shall be responsible for the confidentiality and use of the PIN or Password and for all transaction initiated through POEMS Services. Any order placed to the Company under this clause shall be considered to have been sent and authorized by the Client and the Client agrees to notify the Company promptly if the Client is aware of any loss, theft or unauthorized use of the PIN or Password and of any failure to receive any message or to place order via computer or electronic means as provided by the Company.

The Client must at all times ensure that the integrity and the security of POEMS Services is preserved and maintained. Accordingly, the Client must ensure that there is no unauthorized use of the Client's PIN or Password. The Client will forthwith on being aware of any unauthorized access or theft of the PIN or Password notify the Company and provide such particulars as the Company may require. The Client is solely responsible to ensure that none of the events as mentioned in this clause occurs, but if any of them does occur the Client shall indemnify the Company for any loss and damage that the Company may suffer as a consequence of such unauthorized access and use.

6.7 In requesting the Company to commence providing POEMS Services, the Client accepts and acknowledges the fact that all Intellectual Property rights (whether by way of copyright or otherwise) in the information and reports available from and generated on POEMS Services as well as POEMS Services itself vest solely and will remain the exclusive property of the Company. The Client, therefore, agrees not to do anything that will violate or infringe the Company's Intellectual Property Rights and will take all necessary measures to preserve and protect these rights.

6.8 It is understood that neither the POEMS Services nor the information provided in the POEMS Services constitute a solicitation or an offer by the Company to purchase or sell the Securities or an investment advise.

6.9 The Company makes no warranty, guarantee or representation of any kind, express or implied, as to the quality or the merchantability or fitness for any particular use or purpose in relation to the information furnished under POEMS Services, including but not limited to investment advise and/or access to information or the execution of any buy or sell recommendations and/or the cancellation or amendment of the same.

6.10 The Client agrees to permit the Company and/or the SEC and/or the SET to have access to the Client's terminal as the Company and/or the SEC and/or the SET may request and to cooperate in answering any of their queries in relation to any aspect of POEMS Services.

6.11 The Client agrees and undertakes

6.11.1 Not to reproduce, retransmit, disseminate, sell, distribute, publish, broadcast, circulate, exploit (whether for commercial Benefit or



otherwise) the information and/or reports obtained from or through POEMS Services in any manner whatsoever without the express written consent of the Company and not to use the information for any wrongful or illegal purpose.

6.11.2 To notify the Company forthwith of any failure to receive an appropriate response and/or confirmation that orders have been received and/or executed.

6.12 The Client agrees to pay administration fees relating to the POEMS services and this Agreement at such rate and in accordance with the procedure as determined by the Company.

## **7. Custodianship**

7.1 The Company agrees and undertakes to segregate and record the Clients' Property under the Company's custody deposited for the purpose of purchasing and selling securities. The Company shall segregate and remain the Client's Property in the Custodianship at the Company's or the third party's place, which is strong and secure. In the event that the Client's Property is kept at the third party's place, the Company shall clearly inform the third party that the Property is the Client's Property. In the event that the Client's property is lost or damaged due to the negligence of the Company, the Company will take full responsibility to the client's property in the amount but not exceed the actual damage that incurred from the portion that the Company has to be responsible.

7.2 The Client agrees and authorizes the Company to fully manage or handle the Client's Property. The Client acknowledges and realizes that the Company may proceed to deposit that money in accordance with Relevant Regulations. If the Company faces financial difficulties, such Client's money deposited with the Company will not fall within the scope of protection for the Deposit Protection Agency (DPA) .

7.3 The Company agrees that the Company shall segregate the Client's Property in order to take into its custody under regulation of the Office. The following undertakings shall be deemed as the segregation of the properties in accordance with the above Paragraph:

### **7.3.1 cash:**

(a) segregate by making deposit with the commercial bank, other banks established by the sui generis law, or investing in other means in accordance with SEC's rules and regulations. In case where the deposit in accordance with the first paragraph will be repaid upon the due date, the Company must not have the restriction on pre-redemption;

(b) segregate by keeping in its custody which shall be identified without any doubt that such amount is of the Client;

### **7.3.2 securities:**

(a) segregate by depositing with the Securities Depository Center or the Bank of Thailand;

(b) segregate by keeping in its custody, which shall be identified without any doubt that such amount is of the Client

### **7.3.3 other properties: segregate by keeping in its custody which shall be identified without any doubt that such amount is of the Client.**

7.4 The Company shall take the custody of the Client's Property by itself. The Company shall not appoint any persons as its agent to take custody of the Client's Property.

The provision of the first paragraph shall not include the case where the Company complies with the provision of sub-clause 7.3.1(a) or 7.3.2 (a).

7.5 According to the provision of sub-clause 7.3.1 (a), the Client gives the consent to the Company to invest and or deposit the Client's Property with the financial institutions which directly or indirectly related to the Company as the parent, subsidiary, or associated company. In this regard, this Agreement shall be deemed as a written consent to such investment.

7.6 The Company shall not perform any act to create, alter, transfer, reserve, or extinct the Client's right in the Property without or not complied with the order or consent of the Client or the person authorized to order on the Client's behalf.

7.7 In the event that the Client have right to attend any meeting of the securities' holders occurring from the Client's ownership of the Property under the Company's custody, the Company may present as the Client's proxy for attending to the meeting or voting on behalf of the Client only if:-

7.7.1 the proxy shall not be persuaded or directed by the Company,

7.7.2 the written proxy appointed for a specific event, and

7.7.3 the proxy must be specifically defined what the Client appoints the proxy to vote for each issue in the meeting.

7.8 The Company shall submit to the Client the statement showing all Client's property at least once a month except the month where the Client does not have any transaction causing the movement or the change in the Property in the Company's custody. In case where the Client does not have the transaction for six months consecutively, the Company shall submit the statement to the Client at least once for six months

7.9 The Company agrees to pay the Client for profit or return from the Client's Property kept in the Company's custody and being deposited in the account or any other investment as follows:

7.9.1 The Company agrees to pay for the profit or return from the Client's Property kept in the Company's Custody and being deposited in the account or any other investment at the rate not in excess of which the Company received from the Bank or finance Institution.

7.10 The Client agrees to pay the Company for the custodial fee as follows:

7.10.1 The Client agrees to pay for the custodial fee at the rate already announced by the Company from time to time.

7.10.2 The Client agrees to make the payment by ten days of next month or the date announced by the Company from time to time.

7.11 The Client agrees to comply all regulations and procedures regarding any depository or withdrawal of the Client's Property with or from the Company, the regulation and procedure of the Company in taking custody of the Client's Property, as well as regulation and procedure Regarding the relevant fees formerly employed or shall be employed under this agreement.

In case where the regulation and procedure shall be significantly changed, the Company shall promptly notify the Client of such change.

## **8. Member of the Securities Depository Center**

The Client agrees that the Company may become a member of the Securities Depository Center of the SET and use any services provided by the Securities Depository Center with regard to the Client's Securities. The Client agrees further that the Company shall comply in all respects with the rules, conditions, procedures and practices of the SET, which are applicable to the Securities Depository Center, such as allowing the Company to disclose the name, address and any other details about the Client to the SET.

## **9. Liability**

9.1 The parties agree that when making the Purchase or sale of Securities for the Client under this Agreement, the Company shall not be liable in any way to the Client in the event that the Company is unable entirely or partially to Purchase or sell the Securities pursuant to the order of the Client.

9.2 The Company shall not be liable for any loss, liability, claim, action, damages, or expense arising out of or in connection with its performance or failure to perform any of its obligations under this Agreement unless those caused by its own negligence or willful default.

9.3 None of the Company or its Representative shall be liable to the Client for any loss or damage arising directly or indirectly from the Client's use or

reliance on the information and/or reports accessed from POEMS Services. Neither is the Company nor its Representative responsible should the client fail to gain access to POEMS Services for any reason. None of the Company, its Representative (excepts for fraud directly attributable to the Company) is to have any liability for the Client suffering any prejudice, loss or damage by reason of the information and/or reports being accessed by the Client being incomplete, inaccurate or corrupted.

9.4 The Client agrees not to complain, demand, sue or commence any proceedings against the Company for any damages that the Client incurred as a result of an act or omission to act or a mistake made by the SET or any other person beyond the control of the Company such as damages incurred due to late delivery of Securities certificates.

9.5 In event that personnel of the Company is sought by the Client to assist in performing the Client's obligations under this Agreement, including but not limited to the delivering to or receiving from the Company of payments for Purchase of Securities, receipt for sales of Securities, Securities certificates, Invoices and any other relevant task performed on behalf of the Client etc., the Client further agrees that any losses or damages resulted thereof are solely Client's, for which the Client agrees not to complain, demand, sue or commence any proceedings against the Company.

#### **10. Notice**

Any correspondence, notice, or other writing sent to the Client whether registered or not, whether by hand or electronic means, if sent to the Client's address as given to the Company in writing shall be deemed to be duly sent, irrespective of whether such notice shall have been received or whether the same is unable to reach the Client due to any change or removal of the Client without notification of such change or removal to the Company in writing or in case the address is not found. The Client agrees to be bound with the intention appeared in such correspondence, notice or writing.

#### **11. Waiver**

In the case where the Company waives any performance by the Client under this Agreement or refrains from exercising the right to terminate this Agreement, it shall be deemed that such waiver or non-exercise is for such incident only

#### **12. Indemnification**

12.1 The Client agrees to be liable for all damages that the Company may incur as a result of or in connection with this Agreement or as a result of any action or omission to act by the Client or the Client's Representative. The indemnity shall include any damages that the Company may Incur as a result of a demand or lawsuit brought by other persons causing the Company to be liable under this Agreement a which is not result of any act, omission to act or fault of the Company.

12.2 The Client must indemnify the Company and hold the Company harmless from and against any and all claims, losses, liabilities, costs and expenses (including but not limited to professional fees on a full indemnity basis) arising or which may arise out of the Client's breach or violation of these terms or any statements comments, or remarks made by the Client using POEMS Services or any third party rights, including but not limited to violation of any proprietary or Intellectual Property Rights.

12.3 Provision of sub- clause 12.1 and 12.2 shall be applied for enforcement of performance of any of the terms hereof. This obligation to indemnify the Company shall survive the termination of this Agreement.

#### **13. Termination**

**13.1 This Agreement has no expiration date. Either party may terminate this Agreement at any time by notifying the other party in writing seven days in advance.**

13.2 Notwithstanding Sub-Clause 13.1, termination of this Agreement shall be valid if terminating party performs under terms and condition as follows

13.2.1 The Client shall be entitled to terminate this Agreement at any time by giving prior written notice to the Company by not less than thirty days provided that all Indebtedness shall be made in Full by the Client.

13.2.2 The Client agrees that the Company may, at its own discretion, close the Trading Account without having to notify the Client in advance if the Client has no undertaken any Securities trading transaction with the Company for a period of one year.

13.3 Notwithstanding Sub-Clause 13.1, the Company may at anytime, in its sole discretion terminate and/or suspend without notice and for any reason whatsoever, the Client's right of access to and/or use of any of POEMS Services. In the event of such termination and/or suspension, the Client agrees and consents that Company shall not be liable for any claim, liability or loss including without limitation anticipated profit, which may be suffered by the Client.

13.4 In the event that the Company terminates this Agreement, the Company shall send a written notice to the Client. All Indebtedness including but not limited to interests and expenses in relation to purchase of the Securities in the Trading Account shall be made in full by the Client within seven days from the date of the notice.

13.5 The parties agree and undertake that termination of this Agreement shall not affect the right and duties of the parties, which occur before the termination of this Agreement takes effect.

13.6 The Client irrevocably agrees not to terminate or revoke the authority that the Client has given to the Company pursuant to the Power of Attorney set forth in Clause 2 of this Agreement unless this Agreement is terminated pursuant to Clause 13.

#### **14. Entire Agreement**

In the case where any term of this Agreement violates any law or is unenforceable or void at law, both parties agree that the provisions, which are not illegal or unenforceable or void, shall be valid and enforceable.

#### **15. Alteration**

In the case where there is an issue, amendment, change of law, notifications, regulations or conditions of the Office of the SEC, the SET, a government agency and any other authority which would affect the terms of this Agreement, the Client agrees that the Company may amend or add to this Agreement so that it will comply with such laws, notifications, regulations or conditions. The Company will notify any change to the Client and the Client agrees to comply strictly with such changes.

However, the Company reserves the right to amend or add any conditions to this Agreement as the Company deems appropriate without having to obtain prior consent from the Client. The Company shall notify such change to the Client and the Client agrees to comply strictly with the conditions that the Company has amended

#### **16. Assignment**

The Company may, at any time, assign, transfer, pledge or create any encumbrance in any way whatsoever any of its rights, benefits, obligations hereunder to a third party, without having to notify the Client in advance and receiving any prior consents.

#### **17. Governing Law and Legal Disputes**

This Agreement shall be governed by the Laws of the kingdom of Thailand. In case of legal disputes between the Company and the Client arising

from or relating to the Securities Trading under this Agreement, at the requests of the Client, the Company agrees to solve the legal disputes by submitting a complaint to the Office of the SEC in order for such legal dispute to be settled by the Arbitration in accordance with the criteria and procedures as prescribed under Relevant Regulations.

**18. Risk Disclosure Statement**

**18.1 The Client realizes and acknowledges reasons and results of risk during the Company's services in purchasing and selling Securities engaged in or outside the Stock Exchange. Meanwhile, the Client agrees to take the ultimate precaution for his/her authorization to the Company's services in this matter**

**18.2 The Client acknowledges that the authorization to the Company in purchasing, selling, exchanging, or in any method of transferring or leaving the Client's Property in the Company's custodianship may cause volatility including but not limited to chance in connection with appreciation of the Property's value as well as risk of the Property's depreciation or worthlessness.**

**18.3 The Client acknowledges that value of the securities, assets, cash, or collateral under the Company's custody during its services to the Client shall not be guaranteed or protected by the Deposit Protection Agency (DPA) as the result that the Client's Property shall be segregated from the Company's properties. In this sense, risk depends upon volatile of economic conditions or other circumstances that may cause appreciation, depreciation, or worthlessness to the Property.**

18.4 The Client acknowledges that any transaction he/she allowed the Company to perform is governed by taxation law. This may provide risk to the Client's investment. In this regard, the Client shall seek for assistance from his/her own specific experts in order to minimize such risk,

18.5 The Client acknowledges that authorization to the other or being authorized by the other of holding securities for foreigners in an organization governing by rules of limitation of foreign shares may fall under a specific law providing criminal penalties over the offenders of such convictions. The Company does not assist the Client to engage in or stipulate for such matter.

18.6 The Client acknowledges various types of risks in connection with the Prepaid Account and this Agreement including but not limited to fluctuation of the Stock Exchange Index, the value of Securities, and any risks which may arise due to any amendments in Laws, notifications, rules, and regulations, and acknowledges that entering into this Agreement shall be deemed to be an acknowledgement of all risks relating thereto.

18.7 Orders placed via computer or other electronic means under this Agreement are placed at the Client's sole risk. The Client agrees to check and ensure that such orders have been properly received and accepted by the Company and acknowledges that the use of computer or other electronic means for placement of orders also implies full responsibility that no unauthorized person will have the right to access and use computer or other electronic means via the PIN or Password.

18.8 The Client acknowledges that this statement is unable to disclose all of the reasons and results of the risks associated with; however, the Client agrees to utilize his/her utmost precaution to diminish or to minimize such risks by himself/herself.

Both parties have understood the terms and conditions of this agreement and signed their name in front of the witnesses

Company's Seal  
(Only for Corporate Client)

Signed X \_\_\_\_\_ Client  
( \_\_\_\_\_ )

Signed \_\_\_\_\_ Company  
( \_\_\_\_\_ )  
Phillip Securities (Thailand) Public Company Limited

Signed \_\_\_\_\_ Witness  
( \_\_\_\_\_ )

Signed \_\_\_\_\_ Witness  
( \_\_\_\_\_ )

# AGREEMENT TO APPOINT DERIVATIVES AGENT

This agreement is made at Phillip Securities (Thailand) PCL.

This agreement is made on by and between Phillip Securities (Thailand) Public Company Limited (herein after referred to as the "Company") of one party and (herein after referred to as the "Client") of the other party. Whereas, the Client wishes to become a customer of the Company by opening account for Derivatives Trading in Thailand Derivatives Exchange, via any means, including but not limited to computer or other electronic means under terms and conditions hereof. The Client agrees to comply in all respects with all laws, rules, regulations and terms with regard to the Derivatives and the Thailand Derivatives Exchange and other Thailand Derivatives Exchange Supervision Department including, but not limited to, rules and regulations of the Company regarding Derivatives Trading currently in existence or as amended or to be implemented in the future. Both parties agree as follows:

## 1. Definition

1.1 Unless otherwise defined in this Agreement, the definitions as stipulated in the Derivatives Act B.E. 2546 (2003) as amended from time to time shall apply *mutatis mutandis* to this Agreement.

1.2 In this Agreement,

**"Additional Margin"** means Properties other than Initial Margin and Maintenance Margin that a Client shall deposit with the Company for the purchase or sale of Derivatives at the rate or amount stipulated by the Company under the provisions of the Relevant Regulations.

**"Beneficiary from Client's Derivatives Trading"** means a person pursuant to the Notification of the SEC as amended from time to time.

**"Business Days"** means the day on which the Derivatives Exchange and the Clearing House operate their business as usual.

**"Clearing House"** means Thailand Clearing House Company Limited.

**"Client"** means person or juristic person whose name appears as a Client in the Application to Open Derivatives Trading Account, including the agent or the authorized person appointed by such Client to sign or place orders for and on behalf of the Client or perform any acts under this Agreement (i.e. take delivery of or deliver any documents) directly.

**"Clients' Properties"** means money or other properties deposited by Clients with the Company for their payment of debts and/or as the Margin under this Agreement, together with rights and benefits arising out of such properties.

**"Combination of Futures and Options"** means one open position of Futures pairs with the maximum of five open positions of Options.

**"Contract Specification"** means form and terms of Derivatives which is approved by the Derivatives Exchange.

**"Derivatives"** means any contracts under the Derivatives Act B.E. 2546 (2003) as amended from time to time.

**"Derivatives Agent"** means a person who is given a license to engage as an agent in business of trading in derivatives with others including provides service or holds himself out to the general public as being ready to act as Derivatives Agent.

**"Derivatives Exchange"** means Thailand Futures Exchange Public Company Limited.

**"Derivatives Trading Position Limit"** means the maximum open derivatives trading position of all or each type(s) of Derivatives possessed by Client at a time as approved and stipulated by the Company and under the provision of the Relevant Regulations **"Exercise Style"** means to exercise a right when due or in accordance with the terms as prescribed in the Derivatives or by the Company.

**"Fees"** means agency Fees under this Agreement at the rate stipulated by the Company, together with all taxes, stamp duty and other expenses related to Derivatives Trading.

**"Futures"** means futures contract in which one party is obliged to deliver a certain amount of goods as specified in the contract to the other party at a given time in the future, and the other party, in turn, is obliged to make payment for such goods at a price specified therein or a contract in which one party is obliged to make payment to the other party, or vice versa, in the amount which is equivalent to the difference between the price or value of goods or variable specified in the contract and the price or value of goods or variable prevailing at a given time or period of time in the future as specified in the contract.

**"Forced Close Level"** means minimum Properties that the Company shall take action to close each Client's Derivatives at the rate or amount stipulated by the Company and under the provisions of the Relevant Regulations.

**"Forced Close-Position"** means to terminate all obligations or rights on Derivatives Trading by purchase or sale of new contracts in opposite result or by any other ways as prescribed by the Company or under the Relevant Regulations.

**"Goods"** means Goods as defined in the Derivatives Act B.E. 2546 (2003) as amended from time to time.

**"Initial Margin"** means minimum Properties that a Client shall deposit or pay for the purchase or sale of each Derivatives at the rate or amount stipulated by the Company and under the provisions of the Relevant Regulations.

**"Intellectual Property Rights"** means all rights in inventions, patents, copyrights, design rights, trademarks and trade names, service marks, trade secrets, know-how and other intellectual property rights (whether registered or unregistered) and all applications from the same anywhere in the world.

**"Maintenance Margin"** means minimum Properties that a Client shall maintain for the purchase or sale of Derivatives at the rate or amount stipulated by the Company and under the provisions of the Relevant Regulations.

**"Market Value"** means the value of derivatives trading position calculated from market price of each type of Derivatives under the provisions of the Relevant Regulations.

**"Margin"** means Margin stipulated by the Company and requested from Clients as the guarantee for the performance of Derivatives and this Agreement.

**"Multiplier"** means any value that multiplies with Underlying index and result in value of Derivatives.

**"Networking Company"** means the Derivatives Agent who has entered into the agreement with the Company with respect to the transfer of Clients' Purchase Order or Sale Order in case there any force majeure or any emergency circumstances to the computer system of the Company occurs.

**"Open Interest"** means Derivatives Contract that has not been exercised or delivered or payable.

**"Options"** means options contract in which Options Buyer is entitled to demand the Options Seller to perform its obligation as specified in the contract.

**"Options Buyer / Options Holder"** means a person who has long position and right over Options Seller by making a payment for Options in exchange.

**"Options Price" or "Premium"** means the amount that Options Buyer agrees to purchase options and Options Seller agrees to undertake



options.

“**Options Seller / Options Writer**” means a person who has short position and obligation to Options Buyer that entitles to receive payment in return.

“**Penalties**” means the Penalties at the rate which the Company announce from time to time and under the provisions of the Relevant Regulations.

“**POEMS Services**” means services and others related provided to customers through Computer and/or electronic media.

“**Purchase or Sale Order**” means a purchase offer or a sale offer under the terms and conditions on Derivatives Trading stipulated by the Company and/or under the provision of the Relevant Regulations.

“**Relevant Regulations**” means the Derivatives Act B.E. 2546 (2003) as amended from time to time, the rules, the regulations, the notifications or orders issued by the SEC or the Office of the SEC or the Derivatives Exchange or the Thailand Clearing House, together with the laws and regulations applicable to Derivatives or Goods or Variables as amended from time to time.

“**SEC**” means the Securities and Exchange Commission.

“**Settlement Price**” means the delivery amount or the amount that uses to calculate Daily Settlement Price, or the delivery amount or the amount that uses to calculate Final Settlement Price.

“**Strike Price / Exercise Price**” means the amount that Options Buyer affords to buy or sell Underlying under the terms and conditions specified in Options.

“**Trading**” means a purchasing order or a selling order of Derivatives, the matching of which is confirmed by the Derivatives Exchange. “**Trading Transaction**” means a transaction of trading in derivatives in the Derivatives Exchange which has been occurred. “**Underlying Asset**” means goods or variables as referred in Derivatives.

“**User Guide**” means the User Guide in relation to the POEMS Services which may be amended from time to time by the Company.

“**Variables**” means Variables as defined in the Derivatives Act B.E. 2546 (2003) as amended from time to time.

1.3 The headings as stipulated in this Agreement are for references only and it shall in no way affect the interpretation of each provision in this Agreement.

## 2. General Terms and Conditions

2.1 The Client agrees to appoint and authorize the Company to act as the Client's Derivatives Agent, to perform any acts in relation to the Derivatives Trading for and on behalf of the Client, and to perform any necessary acts with respect to Derivatives and Goods or Variables. The Company is also entitled to appoint any person as its substitute agent to perform all or any acts under this Agreement and this Agreement shall be deemed the power of attorney and the Company hereby consents to such appointment and authorization, whereby the Client agrees that such appointment or authorization shall not be cancelled or revoked, in whole or in part, unless the Client pays debt in connection with this Agreement or other debts owed to the Company in full.

Such appointment and authorization shall include the delegation to the Company for examining and rectifying any other benefits in relation to Derivatives and Goods or Variables for the Client. Furthermore, the Company is also entitled to exercise the Clients' rights under Derivatives and Goods or Variables only in the case where it is for the Client's benefit. The Company shall also be authorized to pay Fees and other expenses with respect to Derivatives Trading and Goods or Variables, to demand, to receive payment of Derivatives and Goods or Variables' price, to withhold and submit all taxes and to execute any documents or instruments which the Company has arranged for and on behalf of the Client.

All acts done by the Company for and on behalf of the Client under this Agreement shall be deemed the Client's own acts, whereby the Client shall not repudiate any liabilities or objects to any acts carried out pursuant to this Agreement.

2.2 The parties shall be bound by this Agreement without a specified period of time. If one of the parties wishes to terminate this Agreement, the same shall inform the other party in writing for no less than seven days in advance. The termination of this Agreement shall not affect the parties' rights and duties occurring prior to the effective date of such termination. In case of the termination of this Agreement, the Client agrees that the Company is entitled to close out Client's Derivatives Trading position as the Company deems appropriate and the Clause 9 in this Agreement shall apply *mutatis mutandis*.

2.3 The Application to Open Derivatives Trading Account, the risk disclosure statement with respect to Derivatives Trading, the forms of which are in Attachment 1, other documents related to Derivatives as stipulated by the Company, and other documents signed by the Client and/or submitted to the Company shall also form the part of this Agreement.

2.4 The Client agrees to pay all Fees under this Agreement, together with other expenses in Derivatives Trading (i.e. bank's clearing Fees) to the Company within the period of time and at the rate specified by the Company and under Relevant Regulations. In case the Client pays all Fees and expenses under this Agreement by cheque, the payment shall be deemed duly made only after such cheque is honored. If there any change in the rate of Fees or of other expenses owed by the Client occurs, the Client hereby agrees to pay at the new rate.

2.5 If the Client is in default or breaches any provisions on payment of debts under this Agreement or in case the Client does not pay debts and/or Fees or other expenses which are due or the performance of which is duly demanded by the Company, the Client hereby consents to pay all debts, including the expenses, in demanding, instituting the court proceedings and the attorney fees and the Client consents to be considered that the same is owed as debt obligations under this Agreement and must pay the Penalties to the Company as from the due date until the Company receives the payment in full.

2.6 The Client has duly read and has been duly informed of the Relevant Regulations, together with the Company's terms and conditions in Derivatives Trading and the Client shall strictly comply with such Relevant Regulations and terms and conditions, including the amendments thereto.

2.7 Unless otherwise stipulated by the Company, in case the laws, notifications, rules or regulations, including but not limited to notifications published on website of the Company ([www.poems.in.th](http://www.poems.in.th)), Derivatives Exchange ([www.tfex.co.th](http://www.tfex.co.th)), Clearing House ([www.thaiclearing.com](http://www.thaiclearing.com)), or Futures Industry Club ([www.asco.or.th](http://www.asco.or.th)) are amended after the date of execution, the parties agree to comply with such amended laws, notifications, rules or regulations.

2.8 Unless otherwise stipulated by the Company, in case the laws, notifications, rules or regulations as mentioned in 2.6 are amended after the date of execution of this Agreement, the parties agree to comply with such amended laws, notifications, rules or regulations.

2.9 Subject to the provisions of the Relevant Regulations, the Client hereby gives consent to the Company to disclose all or any part of information on the Client, Derivatives Trading position, an account, Derivatives Trading transactions and/or information in connection with Derivatives Trading, which is possessed by the Company in any sources of format, including but not limited to documents, recordings and/or electronics media to the SEC, any governmental agency, the Derivatives Exchange, the Clearing House, the Company's legal advisor, the





Company's auditor and the Company's affiliate, parent company and the Company's subsidiary and to disclose such information as required by laws or by any court order, which includes the examination of the Client's data, the compliance of law on credit data and law on anti-money laundering.

2.10 Apart from the provisions in this Agreement, the parties also agree to be bound by the Relevant Regulations and trade practices in Derivatives Trading and securities trading.

2.11 The Client hereby represents that all information disclosed to the Company is true and correct in all respects. If some information given to the Company appears to be false and may materially affect the terms and conditions under this Agreement, the Company is entitled to carry on with the procedures in Clause 9 and/or to consider that the Client is in breach of this Agreement.

2.12 In case of any change as to the Client's data in details of the Client under this Agreement, the Client agrees to inform the Company of such change in writing immediately and the Company shall not be liable to any damage arising from the non-compliance to such terms by the Client.

2.13 The Company shall inform via the phone or via electronic mail or facsimile or in writing the Derivatives Trading transactions and status and monetary fluctuation of the Client within the following Business Day as from the date of the transaction and the Company shall prepare the monthly report on Derivatives Trading transactions to inform the Client of the amount of Client's Properties, Derivatives, Margin, status and monetary fluctuation, whereby the client can examine such information at the Company and/or from other sources as made available during working hours by the Company under the provisions of the Relevant Regulations.

In case where the Client is ignorant or reckless to oppose by notify the Company within 3 working days or in the period of due payment date under the said indicated report, it shall be deemed that the Client has agreed to all content in report issued and notified by the Company and shall no longer entitled to oppose or claim for any damage to the Company in the future.

2.14 The notice to the Client under this Agreement shall be deemed duly received by the Client if it is made in writing to the address specified in this Agreement or via electronic mail address provided by the Client to the Company or it is informed to the Client via the telephone number given to the Company, regardless of whether the Client receives such notice by him/herself or another person duly receives the notice for the Client and the Client shall inform the Company of any change as to the Client's address, electronic mail address or telephone number immediately. Should the Client failed to notify such change to the Company, it shall be deemed that such address and telephone information is true and correct.

2.15 The Client agrees not to blame, claim, file a lawsuit or undertake any acts against the Company for any damage incurred by the Client from the act or the omission of others who are out of the Company's control including in case where the Client is acknowledge or have a reasonable ground proof of acknowledgment or in corporate with the staff of the Company in such fraudulent and such Client failed to notify the Company.

2.16 No failure of the Company to exercise or the partial exercise of any rights, authority or privileges in respect of any provisions under this Agreement shall operate as a waiver of such rights, authority or privileges.

2.17 If any such provision is or becomes void or unenforceable, the parties agree that the remaining provisions of this Agreement shall be valid and enforceable between the parties.

### **3. Opening an Account, Trading Amount and Position Limit**

3.1 The Client agrees to open a Derivatives Trading account with the Company in order to place the Derivatives' Purchase Order or Sale Order through the Company and the Company agrees to open such account for the Client at the rate of which does not exceed the Position Limit, whereby the Client consents to comply with the terms and conditions under this Agreement and/or other terms of the Company and the Relevant Regulations and is well informed all risks related to Derivatives Trading pursuant to risk disclosure statement on Derivatives Trading. The Client hereby acknowledges that Derivatives Trading by the Client through the Company in the Derivatives Exchange shall not in any way create any direct legal relationship among the Client, the Derivatives Exchange and the Clearing House.

3.2 The Company at its own discretion and without any consent from the Client may increase or reduce the Trading Amount and/or Position Limit. Furthermore, the Company has the right not to proceed with any Trading, the amount of which exceeds the Client's Position Limit, whereby the Client agrees that the Company may not proceed with such Trading and shall not object or claim for any damages against the Company.

### **4. Trading**

4.1 The Client agrees to provide Client's Properties as Margin to be deposited with the Company in order for the Derivatives Trading under this Agreement. The value of such deposited Margin shall not be less than the value or the rate as prescribed by the Company prior to each Derivatives Trading. In this regard, the Client acknowledges and agrees that the Company may allow the Client to trade on Derivatives without a prior Margin deposited with the Company upon the Company's sole discretion and in accordance with rules and regulations as prescribed in the Relevant Regulations.

4.2 In order for placing Purchase Order or Sale Order under this Agreement, the Client understands types of Purchase Order or Sale Order and conditions of such orders prescribed by Derivatives Exchange and/or the Company. In this regard, the Client may place Purchase Order or Sale Order either verbally or in writing, via electronic means, or any other means under the laws, customary practice that the Members of Derivatives Exchange currently applies with terms and conditions as specified by the Company or any other means as approved by Derivatives Exchange. In case where the Client place Purchase Order or Sale Order verbally, the Client may place order in person at the trading room of the Company or over the telephone, facsimile, or via the computer system. In this regard, it is deemed that any record of Client's order prepared by the Company pursuant to Client's order is valid evidence against the Client under the provisions of the Relevant Regulations. In case where the contact has been made via internet or other communication devices whereby the order to sale made by Client has accessed to the Company system using the personal pin code, where such personal pin code is acknowledged and agreed to kept it confidential and secure under their own responsibility of the account number, password and pin code, whereby the Company has informed to the Client which changeable by the Client at anytime to secure the confidentiality. In any cases where there is any other person access to such account number, password and pin code kept by the Client and use in any reasons, Client agrees to hold its own responsibility to all damage that may caused to as it made by their own selves. In case where the Client places Purchase Order or Sale Order over the telephone, the Client agrees that the Company may record such Purchase Order or Sale Order conversation over the telephone in order for the Company to keep such record of conversation as evidence for the Company's operation pursuant to this Agreement. For the Derivatives Trading, the Client acknowledges and consents that the Company may trade Derivatives with the Client as Client's counterparty. In this regard, this Agreement shall be deemed to be a written consent of being a party in such transaction, except under the provisions of the Relevant Regulations, the Company shall inform the Client prior to each Derivatives Trading

4.3 If it appears to the Client that there is a mistake or inaccuracy in the Purchase Order or Sale Order, the Client is required to refuse the correctness and completeness of such confirmed Order with the Company within such trading day. Otherwise, it is deemed that the Client accepts



such order or Derivatives Trading to be true, correct and complete.

4.4 Unless specified in the Purchase Order or Sale Order by the Client, the Client is bound by Purchase Order or Sale Order upon making an order or deemed making an order. In case where the Company is unable to undertake all or part of the Derivatives Trading as per Client's order, part of an order that cannot be undertaken shall be cancelled upon the end of the period as specified in an order or as prescribed under the Relevant Regulations. If the Company undertakes all or part of Client's order, the Client agrees to be bound by the consequence of such Derivatives Trading in all respects and in case the Company is unable to undertake all or part of the Derivatives Trading as per requested by the Client, the Company shall not be liable for any loss or damages incurred to the Client.

4.5 The Client shall notify the cancellation or change of Purchase Order or Sale Order, either in whole or in part, to the Company before such Purchase Order or Sale Order is undertaken. Cancellation or change of order shall be in effect upon confirmation from the Company. Such cancellation or change of order shall not affect any action of the Company prior to the completeness of the cancellation or change of order.

4.6 If the Trading position in Client's account exceeds the Position Limit, the Client agrees and accepts that the Company will close out Client's Derivatives Trading Position until Client's Position Limit is in accordance with criteria as prescribed by the Company.

4.7 The Client accepts that each Derivatives Trading is the Client's own decision. Any information, news or recommendation as to Derivatives Trading from any of the Company's officers shall not bind the Company, and that the Company shall not be responsible in all respects, except it is willful or negligence of the Company or default of the Company or contradict to the provisions of the Relevant Regulations.

4.8 If the Client does not undertake Derivatives Trading in any of the accounts opened with the Company and does not retain Derivatives Trading Position in the account for a period of 6 months or more or for a period as prescribed by the Company, the Client agrees to pay the Fees for account maintenance to the Company at the rate prescribed by the Company without prior notice to or consent from the Client. The Client further agrees not to take any claim against the Company with this regard. The Company reserves its right to terminate this Agreement and close all Clients' account opened with the Company.

4.9 The transfer of Client's Position shall be in accordance with the rules prescribed by the Company and under the provisions of the Relevant Regulations.

4.10 For the purpose of determining the Trading Amount and the Position Limit of the Client under this Agreement, the Company may aggregate all accounts of the Client and of the Beneficiary from Client's Derivatives Trading which are opened with the Company in order to calculate and determine the Position Limit.

## **5. Obligations of Buyers and Sellers under Futures**

5.1 Seller shall deliver a certain amount of Underlying and price as specified in the Futures to Buyer at a given time in the future.

5.2 Buyer shall make payment to Seller at the amount which is equivalent to the difference between the price or value of goods or variable specified in the Futures and the price or value of goods or variable prevailing at a given time or period of time in the future as specified in the Futures, or

5.3 Seller shall make payment to Buyer at the amount which is equivalent to the difference between the price or value of goods or variable specified in the Futures and the price or value of goods or variable prevailing at a given time or period of time in the future as specified in the Futures

## **6. Rights of Buyer and Obligations of Seller under Options**

### **6.1 Call Options**

6.1.1 Call Options Buyer shall have a right to purchase Underlying or to receive payment at the amount equivalent to the difference between Settlement Price and Strike Price/Exercise Price as specified in the Options.

6.1.2 Call Options Seller shall deliver the Underlying to Call Options Buyer or make payment at the amount equivalent to the difference between Settlement Price and Strike Price/Exercise Price as specified in the Options.

### **6.2 Put Options**

6.2.1 Put Options Buyer shall have a right to sell Underlying to Put Option Seller or to receive payment at the amount equivalent to the difference between Settlement Price and Strike Price/Exercise Price as specified in the Options.

6.2.2 Put Options Seller shall have obligation to accept Underlying from Put Options Buyer or make payment at the amount equivalent to the difference between Settlement Price and Strike Price/Exercise Price as specified in the Options.

## **7. Margin**

7.1 The Client agrees to deposit Margin with the Company for the purpose of Derivatives Trading in accordance with Relevant Regulations and notifications as prescribed by the Company.

7.2 The Client is required to deposit Margin with the Company in the amount and at the rate not lower than the Initial Margin under the terms and the period as prescribed by the Company.

7.3 The Company will calculate the value of Derivatives in Client's account and adjust the Margin value deposited with the Company in order to be in accordance with actual Market Value as prescribed under the Relevant Regulations at least by the end of each Business Day or as prescribed by the Company.

7.4 The Client agrees to maintain Maintenance Margin in accordance with Relevant Regulations and as prescribed by the Company. If the aggregated value or rate of Client's Margin is lower than the Maintenance Margin at the end of any Business Day, the Client is required to deposit additional Margin or close out all or part of the Client's Derivatives in order that the value or rate of the Maintenance Margin in Client's account is equal or higher than the Initial Margin, whereby the Client shall deposit additional Margin within the period as prescribed by the Company.

7.5 If the aggregated value or rate of Client's Margin is lower than the Forced Close Level, the Client agreed and authorized the Company to close out all or part of Client's Derivatives during the Business Day without having to notify the Client in advance.

7.6 Under the provisions of the Relevant Regulations, the Company may request the Client to deposit Additional Margin with the Company for each type and each class of Derivatives in the amount, rate or value and within the period specified by the Company.

7.7 The Client may withdraw his/her Margin so deposited with the Company if it appears that the value or rate of the deposited Margin is higher than the Initial Margin, whereby the Client may withdraw the deposited Margin upon the rules and procedures as prescribed by the Company.

7.8 Without prejudicing any other rights of the Company available under the Relevant Regulations or under this Agreement, in case where the Company does not receive the Margin so requested from the Client within the specified period, the Company is entitled to undertake any of the following acts:



7.8.1 the Company is entitled to refuse Client's Purchase Order or Sale Order except if such Purchase Order or Sale Order is intended for the purpose of Forced Close Position;

7.8.2 the Company is entitled to immediately close out all or part of Client's Derivatives;

7.8.3 the Company is entitled to close out or retain Margin or any other benefit that the Client currently has with the Company; and

7.8.4 the Company is entitled to demand for the Penalties for default to deposit Margin for the amount that is in default or the Fee which the Client must pay under Clause 2.4.

## **8. Client's Properties**

8.1 The Client agrees to designate the Company to manage and take care of Client's Properties as well as any other rights which may arise from Client's Properties. The Client fully understands and acknowledges that, with respect to such designation, in case where the Company itself retains Client's money during the process of separation of Client's Properties pursuant to Clause 8.5 and if the Company faces financial difficulties, such Client's money deposited with the Company will not fall within the scope of protection of the Deposit Protection Agency (DPA). In the event that the Client's property is lost or damaged due to the negligence of the Company, the Company will take full responsibility to the client's property in the amount but not exceed the actual damage that incurred from the portion that the Company has to be responsible.

8.2 The Client agrees and accepts that Client's Properties received by the Company shall be segregated from the Company's account. Individual Client accounts are not separated from each other within Client's segregated account.

8.3 The Client agrees that the Company is empowered to deduct Client's Properties in Client's account and/or order the payment of money from such Client's account in the following circumstances:

8.3.1 for Client's Derivatives Trading;

8.3.2 to be used as a Margin or for the adjustment of Margin status;

8.3.3 to repay Fees or any other expenses relating to Client's Derivatives Trading;

8.4 The Client agrees and accepts that the Company is entitle to forfeiture of client's properties in client's account if, at the end of business day of the due date, the Client failed to pay any debts or penalties payable to the Company on Derivatives Account or Client's other accounts which are opened with the Company until such debts or penalties are paid in full.

8.5 The Company agrees to separate all Client's Properties so received or to be received for the purpose of Derivatives Trading in order to manage, take care of and retain Client's Properties in accordance with the Relevant Regulations as follows:

8.5.1 Cash: The Company will itself retain cash in a separate account, deposit such cash amount with commercial bank, provided it is expressly and clearly specified that Company did so for the interest of the Client, or any other means in accordance with Relevant Regulations. If the Company faces financial difficulties, such Client's money deposited with the Company will not fall within the scope of protection of the Deposit Protection Agency (DPA).

8.5.2 Securities: The Company will itself retain such securities in the manner that it can be identified that the securities are Client's Properties, or deposit with the Thailand Securities Depository Company Limited, or elsewhere in accordance with Relevant Regulations and as prescribed by the Company.

8.5.3 Other Properties: The Company will itself retain such other properties and separate such Client's Properties in the manner that it can be identified that such other properties are Client's Properties in accordance with Relevant Regulations and as prescribed by the Company.

8.6 Subject to the terms and conditions under the Relevant Regulations, the Company is entitled to take Client's Properties for investment on Client's behalf. In this regard, the Company agrees to pay return on investment of Client's Properties from deposit, or any other investment with the rate not exceeding the return or benefit that the Company actually receives from such investment. The Company further agrees to pay return on investment of Client's Properties to the Client within the period as prescribed from time to time by the Company. The Company may take Client's Properties for investment and/or deposit with a financial institution which is the Company's affiliate. In this regard, this Agreement shall be deemed as a written consent to such investment,

8.7 The Client agrees to pay the Fees to the Company for return on investment of Client's Properties that the Company manages or takes care of for the Client at the rate and within the period as to be prescribed by the Company from time to time, unless otherwise provided in the provisions of the Relevant Regulations, the Company shall inform the Client prior to each investment.

8.8 The Client is required to submit its intention to withdraw any property for each withdrawal of Client's Properties. Such notice shall be made to the Company in writing within the period prescribed by the Company in advance. Withdrawal of Client's Properties shall not exceed the actual amount of Client's Properties after net all Client's obligation and such withdrawal of Client's Properties shall not cause the value rate of Client's Margin to be lower than the Initial Margin.

8.9 The Company shall not do any act which may result in the creation, change, transfer, reservation, or suspension of the right of the Client in the property without or not in accordance with an order or consent of the Client except as otherwise prescribed under the law that the Company may do so or as otherwise prescribed under this Agreement.

8.10 The Company shall not undertake any action for the Client to take money so received from one client to be used for the benefit of another client or for the benefit of another person, except such action is in accordance with the Client's Order. However, the Company reserves the rights to make discretion to undertake any action under Client's instruction with no liability.

## **9. Forced Close Position**

9.1 If any of the following circumstances occurs, all of the Client's debts and obligations relating to the Derivatives Trading and/or Securities Trading become immediately due and payable:

9.1.1 death of the Client, the Client becomes incompetent, quasi-incompetent, insolvent, the Client is ordered by the court to be under the property injunction, becomes bankrupt or the court accepts the petition for rehabilitation of the Client;

9.1.2 in case of any incident that may appear to the Company that the Client will not be able to repay the price of the Derivatives Trading such as the hiding, selling, disposal of, transfer of all or part of Client's Properties or entering into any agreement with Client's creditor to repay or compromise any debt with the Client etc.;

9.1.3 the court or governmental sector has an order or decision that the Client repays its debt or that Client's Properties, either all or part of property be forfeited or garnished;

9.1.4 the Client is in default under this Agreement and/or Securities Trading Agreement to pay any amount due or minimum amount which is



to be due and payable;

9.1.5 the Client fails to comply with any terms, conditions or its obligation (other than specified in (4) above) under this Agreement or fails to comply with any terms, conditions which is executed under this Agreement or in accordance with this Agreement; and in case of any terms, conditions or obligations, which the Company considers to be remediable, the Client fails to conduct such remedy within 30 (thirty) days after the date of such failure has been occurred;

9.1.6 any representation or warranty conducted or provided by (or deemed to be conducted or provided by) the Client under this Agreement or in any notices or other documents made or delivered by the Client pursuant to or in connection with this Agreement is untrue or incorrect;

9.1.7 any license in connection with Client's business is revoked, cancelled, suspended or terminated without renewal and such events have materially adverse affect on Client's undertakings under this Agreement;

9.1.8 any debt of the Client becomes due or may be due prior to the date of maturity or is not paid upon due date or in the case of guarantee, no payment is made upon due date or the person guaranteed by the Client is in default and such default may constitute a claim pursuant to the guarantee agreement against the Client or the Client is in default or breaches the provisions relating to such debt except for commercial debts or any provisions relating to such commercial debt;

9.1.9 the receiver or the executing officer or similar officer is appointed to undertake all or major part of Client's business or assets or there is an execution order executed with all or major part of assets of the Client or executed with all or major part of assets of the Client which is provided as a guarantee to any person;

9.1.10 in case the Client is an object of a bankruptcy claim or any person files a bankruptcy petition against the Client and the Client is unable to cure such claim or petition to meet with the Company's satisfaction within 45 (forty five) days from the date of filing such claim or petition;

9.1.11 the Client convenes a meeting of his/her creditors in general or makes an offer to compromise or compromises with creditors in general or assigns his/her rights for the benefit of creditors in general;

9.1.12 Once there occurs a circumstance or circumstances and may have materially adverse affects on Client's undertakings under this Agreement regardless of whether such circumstances are related to each other or not.

9.2 Such out-closing of Derivatives Trading and deduction of Client's account can be used not only for the purpose of repaying Client's debt and obligations under the Derivatives and this Agreement but also in order to repay penalties, Fees arising from the Derivatives Trading under this Agreement. If after such out-closing or deduction, there is still an outstanding amount owed to the Company by the Client, the Client shall be responsible for such outstanding amount together with penalties until the outstanding amount is paid to the Company in full. On the other hand, if after the out-closing and deduction of account, there is an outstanding amount available in Client's account, the Company agrees to return such amount of money in Client's account to the Client without any interest.

9.3 In case where the Client is in default or breaches any of immaterial terms and conditions under this Agreement, the Company may waive and allow the Client to remedy such default or breach within the specified period or in accordance with certain specific conditions, provided that such waiver is intended only for temporary waiver purposes. If the Client fails to cure or remedy such default or breach within the specified period or in accordance with certain specific conditions, it shall be deemed that the Client is in default. Thus, the Company is entitled to terminate this Agreement and call for all payment to be due and payable. Any waiver under this clause shall not be regarded as waiver of the Company to call for any rights that the Company may have with the Client relating to any default or breach of this Agreement.

9.4 Notwithstanding any other terms and conditions under this Agreement, if

9.4.1 the Client conceals or omits any facts provided for under this Agreement, either in whole or in part, as specified under Clause 2 of this Agreement;

9.4.2 the Client refrains from or is not complying with any material clause of this Agreement;

9.4.3 the Company as it deems appropriate or in order to prevent and stop false trading, inappropriate or unlawful Derivatives Trading;

9.4.4 the Company complies with the order of Clearing House, Derivatives Exchange or the Office of the SEC;

9.4.5 the Client fails to deposit Margin or disclose Derivatives Position against the terms and conditions as specified in Margin Clause.

9.4.6 the Client's appropriate Derivatives are excessive to the number permitted by the Securities and Exchange Commission and/or any other competent authorities.

The Client agrees that the Company may undertake any of the following acts without prior consent from the Client:

(1) close out Client's Derivatives Trading Position, deduct Client's account or enforce the repayment of debt from the Client's account opened with the Company, either in whole or in part, and regardless of whether such debt becomes due and payable;

(2) reduce or limit the Trading Amount or Position Limit of the Client;

(3) cancel all Client's pending Purchase Order or Sale Order; or

(4) close all Client's account for the purpose of Forced Close Position and repayment of all Client's obligations.

(5) demand for the Penalties for default to deposit Margin or default to pay any amount due, fees and/or any other expenses which the Client must pay under this Agreement.

9.5 In case the Company is unable to or cannot close out Derivatives position under this Agreement or Relevant Regulations, the Client agrees that such Derivatives/Trading Position can be close out by the Office of the SEC, Derivatives Contracts Exchange, Clearing House or any person delegated by the Company.

9.6 Unless specifically indicated, the Client agreed and authorized the Company to out-closing executed open purchase order with executed open sale order of the same contract month during or at the end of each trading day. **Note: For the purpose of out-closing of Client's Derivatives position limit under this Clause 9.1-9.5, "Client" means the Client and Beneficiary from Client's Derivatives Trading.**

## 10. Acceptance and Delivery of Goods

The acceptance and delivery of Goods under the Derivatives shall be conducted in accordance with Relevant Regulations.

## 11. POEMS Services

11.1 Unless Client is not engaged in POEMS Services, the Client is desirous to use the POEMS Service and agrees to comply in all respects with all relevant laws, rules, regulations and terms including but not limited to, rules and regulations of the Company currently in existence or as amended or to be implemented in the future.

11.2 The Company agrees to provide POEMS services that enable the Client to:

11.2.1 Transmit Derivatives orders to the Company for execution via Computer and/or electronic means including but not limited to the



internet and other telecommunications networks;

11.2.2 Chat electronically with any other users of POEMS Service;

11.2.3 Be engaged in any other activities and services as the Company may include as part of POEMS Services from time to time; and

11.2.4 Have access to key market indicators, real-time quotes as well as information on Derivatives Account and/or any other accounts, which the Company may from time to time add on or deleted from. In terms of technical data, POEMS Service provides source information, analyses and commentaries on Derivatives, as determined by the Company.

11.3 The Client agrees to abide by the procedures and instruction set out in the User Guide in respect of POEMS Service, which the Client wishes to access or avail of.

11.4 All orders placed via POEMS Services in relation to any Account with the Company are also subject to the same terms and conditions governing the maintenance and operation of that Account generally.

11.5 The Company is authorized by the Client to debit the Derivatives Account, and/or any other accounts, which the Company may from time to time add on or delete from as the Company thinks appropriate for all costs and expenses incurred in the use of POEMS Services without having to notify the Client in advance.

11.6 Upon acceptance by the Company, the Client will be given a PIN or Password, which must be entered into by the Client each time the Client places an order to use POEMS Services. The Client shall be responsible for the confidentiality and use of the PIN or Password and for all transaction initiated through POEMS Services. Any order placed to the Company under this clause shall be considered to have been sent and authorized by the Client and the Client agrees to notify the Company promptly if the Client is aware of any loss, theft or unauthorized use of the PIN or Password and of any failure to receive any message or to place order via computer or electronic means as provided by the Company. The Client must at all times ensure that the integrity and the security of POEMS Services is preserved and maintained. Accordingly, the Client must ensure that there is no unauthorized use of the Client's PIN or Password. The Client will forthwith on being aware of any unauthorized access or theft of the PIN or Password notify the Company and provide such particulars as the Company may require. The Client is solely responsible to ensure that none of the events as mentioned in this clause occurs, but if any of them does occur the Client shall indemnify the Company for any loss and damage that the Company may suffer as a consequence of such unauthorized access and use.

11.7 In requesting the Company to commence providing POEMS Services, the Client accepts and acknowledges the fact that all Intellectual Property rights (whether by way of copyright or otherwise) in the information and reports available from and generated on POEMS Services as well as POEMS Services itself vest solely and will remain the exclusive property of the Company. The Client, therefore, agrees not to do anything that will violate or infringe the Company's Intellectual Property Rights and will take all necessary measures to preserve and protect these rights.

11.8 It is understood that neither the POEMS Services nor the information provided in the POEMS Services constitute a solicitation or an offer by the Company to purchase or sell the Derivatives or an investment advice.

11.9 The Company makes no warranty, guarantee or representation of any kind, express or implied as to the quality or the merchantability or fitness for any particular use or purpose in relation to the information furnished under POEMS Services, including but not limited to investment advise and/or access to information or the execution of any buy or sell recommendations and/or the cancellation or amendment of the same.

11.10 The Client agrees to permit the Company and/or the SEC and/or the TFEX and/or the TCH to have access to the Client's terminal as the Company and/or the SEC and/or the TFEX and/or the TCH may request and to cooperate in answering any of their queries in relation to any aspect of POEMS Services.

11.11 The Client agrees and undertakes

11.11.1 Not to reproduce, retransmit, disseminate, sell, distribute, publish, broadcast, circulate, exploit (whether for commercial Benefit or otherwise) the information and/or reports obtained from or through POEMS Services in any manner whatsoever without the express written consent of the Company and not to use the information for any wrongful or illegal purpose.

11.11.2 To notify the Company forthwith of any failure to receive an appropriate response and/or confirmation that orders have been received and/or executed.

11.12 The Client agrees to pay administration fees relating to the POEMS services and this Agreement at such rate and in accordance with the procedure as determined by the Company.

11.13 None of the Company or its Representative shall be liable to the Client for any loss or damage arising directly or indirectly from the Client's use or reliance on the information and/or reports accessed from POEMS Services. Neither is the Company nor its Representative responsible should the Client fail to gain access to POEMS Services for any reason. None of the Company, its Representative (excepts for fraud directly attribute to the Company) is to have any liability for the Client suffering any prejudice, loss or damage by reason of the information and/or reports being accessed by the Client being incomplete, inaccurate or corrupted.

11.14 The Client must indemnify the Company and hold the Company harmless from and against any and all claims, losses, liabilities, costs and expenses (including but not limited to professional fees on a full indemnity basis) arising or which may arise out of the Client's breach or violation of these terms or any statements comments, or remarks made by the Client using POEMS Services or any third party rights, including but not limited to violation of any proprietary or Intellectual Property Rights.

11.15 The Company may at anytime, in its sole discretion terminate and/or suspend without notice and for any reason whatsoever, the Client's right of access to and/or use of any of POEMS Services. In the event of such termination and/or suspension, the Client agrees and consents that the Company shall not be liable for any claim, liability or loss including without limitation anticipated profit, which may be suffered by the Client.

11.16 Order placed via computer or other electronic means under this Agreement are placed at the Client's sole risk. The Client agrees to check and ensure that such orders have been properly received and accepted by the Company and acknowledges that the use of computer or other electronic means for placement of orders also implies full responsibility that no unauthorized person will have the right to access and use computer or other electronic means via the PIN or Password.

## 12. Liabilities

12.1 The Client agrees to be liable for all damages and any expenses which may occur to the Company arising from or relating to this Agreement, any action or refraining from doing any action of the Client or Client's agent as well as all damages or any expenses which may incur to the Company arising from or relating to claim or legal disputes made by other third party against the Company under this Agreement, provided that such damages or expenses shall not be a course of action or refraining from doing any action of the Company, the Company's officers or employees, either willfully or negligently, in any manner.

12.2 In case of force majeure, emergency, or any other interruption incurred to the Company's computer system, the Client agrees that the



Company may undertake to place Client's Purchase Order or Sale Order through its Networking Company in order to match Purchase Order or Sale Order in Derivatives Exchange accordingly.

12.3 The Client agrees that the Company shall not be liable for any loss and/or damages incurred to the Client in case of fire, storm, strike, chaos, protest, war, control by governmental action and false or mistake relating to communication network system or delay derived from third party or the Company's communication network, electricity or electric device interruption, or any other force majeure that affect the Company's business operation, provided, however, that such damages shall not be caused by willful or material negligent action of the Company, the Company's officers or employees.

**13. Risk Factors**

The Client is informed by the Company that the Derivatives Trading is a transaction involving high risks due to the fluctuation of price of Derivatives and Goods or Variables derived from potential changes or amendment of Relevant Regulations as well as the change of tax and duties. Furthermore, the Derivatives Trading involves a minimal amount of Initial Margin compared to the value of the Purchase Order or Sale Order. A slight change or fluctuation of price of the Derivatives may impact the value or amount of Client's Margin or the Client may even be required to put additional Margin for the different amount which may have both good and bad impact on the Client.

The Derivatives Trading, therefore, may cause the Client to lose his/her Initial Margin and all additional Margin. In case where the change or fluctuation of price of the Derivatives adversely affects Client's position or additional Margin is required, the Client may be requested to deposit additional Margin in order to maintain the status of the Derivatives. Should the Client fail to deposit additional Margin so requested within the specified period, Client's Derivatives may be close out and that the Client shall be responsible for any lost amount.

**14. Governing Law and Legal Disputes**

This Agreement shall be governed by the Laws of the Kingdom of Thailand. In case of legal disputes between the Company and the Client arising from or relating to the Derivatives Trading under this Agreement, at the requests of the Client, The Company agrees to solve the legal disputes by submitting a complaint to the Office of the SEC in order for such legal dispute to be settled by the Arbitration in accordance with the criteria and procedures as prescribed under Relevant Regulations.

**15. Sovereignty**

In the event any part of this Agreement is or shall be in contradiction to the applicable law or shall become invalid because of legal reasons, the remaining part of the Agreement shall stay in force and the invalid part shall be legally replaced under consideration of the intentions of the parties at the time of conclusion of this Agreement.

The parties hereto have read and understood the contents hereof including the Risk Disclosure Statement and Future and Option Fact Sheet and have hereunder affixed their signature in the presence of witness on. The Client acknowledged that the Company shall provide a duplicated copy to Client upon their request.

Signed ~~X~~ .....Client  
( )

Company's Seal  
(Only for Corporate Client)

Signed .....Company  
( )  
Phillip Securities (Thailand) Public Company Limited

Signed .....Witness  
( )

Signed .....Witness  
( )

### Futures

Futures is a contract between a buyer (Long Position) and a seller (Short Position) in which gives the holder the obligation to make or take delivery under the terms of the contract, The buyer believes that the price of underlying commodity or variable will increase. If the price increases, the buyer will get unlimited profit and vice versa. The seller believes that the price of underlying commodity or variable will decrease. If the price decreases, the seller will get unlimited profit and vice versa as well.

### Options

Options is a contract written by a seller (Short Position) that conveys to the buyer (Long Position) the right – but not the obligation – to buy (Call Options) or to sell (Put Options) a particular asset. In return for granting the option, the seller collects a payment (Premium) from the buyer.

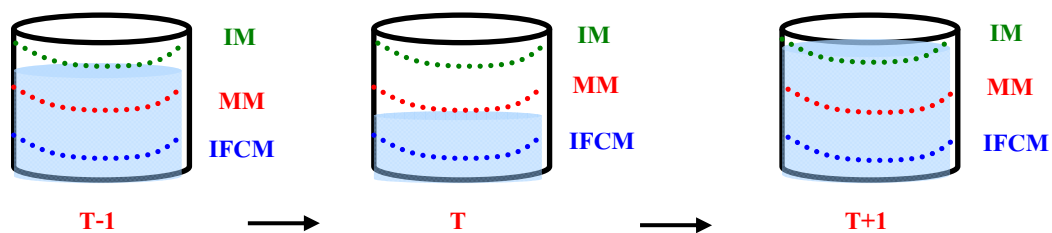
The buyer will lose not more than the amount of the premium paid while the seller will profit from the amount of premium received but has an obligation to make or take delivery under the terms of the contract. The seller must put the margin as stipulated by TFEX (Thailand Futures Exchange) and FI Club (Futures Industry Club) and the potential loss is unlimited.

### Margin

Margin requirements are calculated based on a risk-based calculation methodology which considers the maximum one day risk on all the positions of client account (Futures & Options) as stipulated by TCH (Thailand Clearing House). Margin requirement for each product will follow announcement of the company. For any changes of the notifications, rules or regulations, additional products, exchange fees and margin requirement by TFEX and TCH, the clients can refer to the company's website. ([www.poems.in.th](http://www.poems.in.th))

### Margin Call:

- 1.) In case equity balance (EB) falls below the maintenance margin (MM) requirements, but stays above the forced close margin (FM) levels, the client is not allowed to open a new contract position and is required to top up collateral to restore it back to the initial margin (IM) requirements by 15:00 hrs of the following trading day (T+1)



- 2.) If the client fails to top up collateral within the specified period of time, the company will force close their positions in part or in whole by 12.30 hrs of the next trading day (T+2) to maintain their collateral levels to meet the initial margin (IM) requirements, which are calculated at the end of T or T+1, whichever is higher.
- 3.) The client must bear the risk of the possible loss, which may be higher than the whole amount of collateral placed by the client. The client must pay such amount to the company within the following trading day.
- 4.) If the value of the collateral on T+1 rises until the value of force closeout narrows, the company will use the amount at the end of T+1 to force close the positions on T+2, but the client is required to top up collateral equal to the reduced amount of the force closeout value on T+2, or otherwise the client may not be allowed to create new positions.

**Intra – day Force Close – out :**


- 1.) In case equity balance (EB) falls below the forced close margin (FM) levels during trading hours, the company may issue a margin call to the client to top up collateral or force close his/her positions in part or in whole to keep the collateral levels to meet the maintenance margin (MM) requirements.
- 2.) The client must restore the levels back to meet the MM requirements within one hour upon notice by the company, or before the market close, whichever is shorter.
- 3.) If the client fails to top up collateral or close out his/her positions in part or in whole within the specified period of time, the company will force close his/her positions in part or in whole within that trading day (T).
- 4.) The client must bear the risk of all loss arisen, which may be higher than the whole amount of collateral placed by the client. The client must pay such amount to the company within the following trading day.

**Commission (Long/Short)**

The commission will be charged according to the company's announcement. The client can refer to the company's website. ([www.poems.in.th](http://www.poems.in.th))

In case the laws, notifications, rules or regulations including the contract specification of derivatives are amended, client agrees to check such amended laws, notifications, rules or regulations at our website ([www.poems.in.th](http://www.poems.in.th)), TFEX ([www.tfex.or.th](http://www.tfex.or.th)), TCH ([www.thaiclearing.com](http://www.thaiclearing.com)) or Futures Industry Club ([www.asco.or.th](http://www.asco.or.th))

I have been given explain and understand all relevant laws, rules, regulations applicable to derivatives trading.

Signed  \_\_\_\_\_ the Client

**Contact Us**

Phillip Securities (Thailand)

If you have any query about derivatives trading

Complaint

[www.poems.in.th](http://www.poems.in.th)

Derivatives Department

Compliance Unit

Tel. +662 63 53 111

Tel. +662 63 51 700

Remark: The Company reserves the rights to amend the rules/regulations to follow the rule or regulations of TFEX, TCH, SEC and FI Club without prior noticed.



### Futures

Futures is a contract between a buyer (Long Position) and a seller (Short Position) in which gives the holder the obligation to make or take delivery under the terms of the contract, The buyer believes that the price of underlying commodity or variable will increase. If the price increases, the buyer will get unlimited profit and vice versa. The seller believes that the price of underlying commodity or variable will decrease. If the price decreases, the seller will get unlimited profit and vice versa as well.

### Options

Options is a contract written by a seller (Short Position) that conveys to the buyer (Long Position) the right – but not the obligation – to buy (Call Options) or to sell (Put Options) a particular asset. In return for granting the option, the seller collects a payment (Premium) from the buyer.

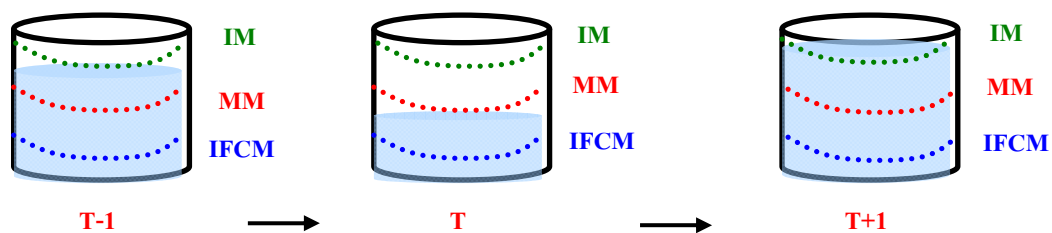
The buyer will lose not more than the amount of the premium paid while the seller will profit from the amount of premium received but has an obligation to make or take delivery under the terms of the contract. The seller must put the margin as stipulated by TFEX (Thailand Futures Exchange) and FI Club (Futures Industry Club) and the potential loss is unlimited.

### Margin

Margin requirements are calculated based on a risk-based calculation methodology which considers the maximum one day risk on all the positions of client account (Futures & Options) as stipulated by TCH (Thailand Clearing House). Margin requirement for each product will follow announcement of the company. For any changes of the notifications, rules or regulations, additional products, exchange fees and margin requirement by TFEX and TCH, the clients can refer to the company's website. ([www.poems.in.th](http://www.poems.in.th))

### Margin Call:

- 1.) In case equity balance (EB) falls below the maintenance margin (MM) requirements, but stays above the forced close margin (FM) levels, the client is not allowed to open a new contract position and is required to top up collateral to restore it back to the initial margin (IM) requirements by 15:00 hrs of the following trading day (T+1)



- 2.) If the client fails to top up collateral within the specified period of time, the company will force close their positions in part or in whole by 12.30 hrs of the next trading day (T+2) to maintain their collateral levels to meet the initial margin (IM) requirements, which are calculated at the end of T or T+1, whichever is higher.
- 3.) The client must bear the risk of the possible loss, which may be higher than the whole amount of collateral placed by the client. The client must pay such amount to the company within the following trading day.
- 4.) If the value of the collateral on T+1 rises until the value of force closeout narrows, the company will use the amount at the end of T+1 to force close the positions on T+2, but the client is required to top up collateral equal to the reduced amount of the force closeout value on T+2, or otherwise the client may not be allowed to create new positions.

**Intra – day Force Close – out :**

- 1.) In case equity balance (EB) falls below the forced close margin (FM) levels during trading hours, the company may issue a margin call to the client to top up collateral or force close his/her positions in part or in whole to keep the collateral levels to meet the maintenance margin (MM) requirements.
- 2.) The client must restore the levels back to meet the MM requirements within one hour upon notice by the company, or before the market close, whichever is shorter.
- 3.) If the client fails to top up collateral or close out his/her positions in part or in whole within the specified period of time, the company will force close his/her positions in part or in whole within that trading day (T).
- 4.) The client must bear the risk of all loss arisen, which may be higher than the whole amount of collateral placed by the client. The client must pay such amount to the company within the following trading day.

**Commission (Long/Short)**

The commission will be charged according to the company's announcement. The client can refer to the company's website. ([www.poems.in.th](http://www.poems.in.th))

In case the laws, notifications, rules or regulations including the contract specification of derivatives are amended, client agrees to check such amended laws, notifications, rules or regulations at our website ([www.poems.in.th](http://www.poems.in.th)), TFEX ([www.tfex.or.th](http://www.tfex.or.th)), TCH ([www.thaiclearing.com](http://www.thaiclearing.com)) or Futures Industry Club ([www.asco.or.th](http://www.asco.or.th))

I have been given explain and understand all relevant laws, rules, regulations applicable to derivatives trading.

**Contact Us**

Phillip Securities (Thailand)

If you have any query about derivatives trading

Complaint

[www.poems.in.th](http://www.poems.in.th)

Derivatives Department

Compliance Unit

Tel. +662 63 53 111

Tel. +662 63 51 700

Remark: The Company reserves the rights to amend the rules/regulations to follow the rule or regulations of TFEX, TCH, SEC and FI Club without prior noticed.

Date \_\_\_\_\_

**Phillip Securities (Thailand) Public Company Limited** who is a derivatives agent, hereby certify that  
( ) Mr. ( ) Ms. ( ) Mrs. \_\_\_\_\_ who is working for us has explained and informed the  
Client being ( ) Mr. ( ) Ms. ( ) Mrs. ( ) Others \_\_\_\_\_ so as to be aware of the risks  
relating to futures and/or options trading prior to opening the trading account or trading the futures and/or options on behalf of the Client as  
follows:

## **1. FUTURES**

### **1.1 Nature of Futures**

Futures is a contract in which parties are bound to perform their obligations thereunder. Unless a party is able to offset its position before the settlement date, the seller of futures is obliged to make and the buyer is obliged to take delivery of the underlying asset of the contract (physical delivery), or a party may make cash settlement where the cash difference between the exercise price and the market value or price of the underlying asset or variable at a time or a period of time in the future as set out in the contract is paid to the other party.

### **1.2 Risk of Loss in Trading Futures**

In futures trading, buyers (a party with long position) and sellers (a party with short position) are required to make an initial margin deposit with their derivatives agent to secure their performance under Futures. Since the amount of initial margin is small compared to the contract's value, a relatively small movement of the market can lead to either large losses or gains within a short period of time. The Client may sustain losses significantly beyond the amount of initial margin deposit it has made or may be called upon by its agent to liquidate its position at a loss should it be unable to provide additional margin funds within a specified period.

## **2. OPTIONS**

### **2.1 Nature of Options**

Options is a contract in which the seller gives the buyer the right to buy or sell the underlying asset at a fixed price within a specified period of time and conditions, or the right to receive payment from the seller under the conditions specified in the contract. The buyer is required to pay a premium to the seller in exchange for such right to buy or sell. Options which grants the buyer the right to buy an underlying asset or variable at a fixed price is a call options while options which grants the buyer the right to sell an underlying asset or variable at a fixed price is a put options. Such right must be exercised according to the terms and conditions specified in the Options. When the buyer exercises his options, the seller may make physical delivery of the underlying asset or make cash settlement where the cash difference between the exercise price and the market value or price of the underlying asset or variable at a time or a period of time in the future as set out in the contract is paid to the buyer.

### **2.2 Risk of Loss from Options Trading**

A buyer of options may choose to offset his position or exercise the options or can simply allow the options to lapse. If the Client chooses to exercise the options, he /she will receive a cash settlement where the cash difference between the exercise price and the market value or price of the underlying asset or variable at a time or a period of time in the future as set out in the contract is paid to the buyer. Otherwise the Client may choose to make or take delivery of the underlying asset (physical delivery) where it will receive payment of or pay for the underlying asset delivered or taken at the exercise price specified under the contract. If options expire worthless, the buyer's loss equals the amount of premium.

A seller (writer) of options receives premium from a buyer and is bound to perform his obligation should the buyer exercise the options. The seller is required to make margin deposit. Upon the buyer's exercise of options, the seller who does not offset his position is required to either make the cash settlement where the cash difference between the exercise price and the market value or price of the underlying asset or variable at a time or a period of time in the future as set out in the contract is paid to the buyer, or make or take delivery of the underlying asset (physical delivery) where he will receive payment of or pay for the underlying asset delivered or taken at the exercise price specified under the contract. If options expire worthless, the seller's gain equals the amount of premium.

Due to the fact that the maximum loss of a buyer of options is limited to the premium, he/she is to pay the premium but is not required to make margin deposit. On the other hand, the seller's losses can be unlimited therefore he is required to make margin deposit with a derivatives agent to secure his/her performance under the options similar to the case of futures trading. With an unfavourable movement in the market against his/her position, a seller of options may sustain a loss well in excess of the amount of margin deposit made within a relatively short period of time.

## **3. ADDITIONAL RISKS AND OTHER INFORMANTON CONCERNING FUTURES AND OPTIONS TRADING**

### **3.1 Understanding Terms and Conditions of Derivatives**

Since derivatives trading carries a high degree of risk, therefore, prior to making investment decisions, the Client should carefully study and understand each category of contract specifications, including, but not limited to, type of underlying assets and variables, contract size/unit/multiplier, last trading day, settlement day, delivery or settlement method, and the delivery or reference price used to determine settlement price and margin requirements. The Client should consider if the investment is suitable for his/ her investment purpose and financial status or not. With respect to trading options, the Client should also understand other relevant terms and conditions, including type of options, e.g. put options or call options, exercise conditions, type of underlying assets and variables, etc. The Client should consider if the investment is suitable for his/her investment purpose and the risk exposure is acceptable or not. The Client should also consider a potential of return on acquiring a position, amount of premium and transaction fees and possible losses.



**3.2 Fees on Derivatives Trading**

Prior to trading, the Client should obtain from his/her derivatives agent clear explanation of all fees and other charges for which it will be liable relating to trading, settlement or exercise of options, e.g. commission, exercise fee, etc. These charges add to the Client's investment costs and will affect loss and gain as well as the Client's investment decision. Commission may vary depending on type and volume of transactions. The Thailand Futures Exchange Plc and the Office of the Securities and Exchange Commission prescribe no regulation on commission rates.

**3.3 Risk of Liquidating Position and Liabilities for Resulting Loss**

When the Client establishes certain positions on derivatives, i.e. long futures, short futures and short options, he/she is obliged to perform its obligations under the contract. The Client's Derivatives with such position will be marked to market by its derivative agent at least at the end of business day to reflect a daily gain or loss from the Client's position.

Should the loss sustained by the Client's position in the market cause the balance in its margin account to drop below the maintenance margin, the Client will be called by his/her derivatives agent to deposit an additional fund to maintain its initial margin within a specified period of time. If the Client does not provide the required margin within the time required by his/her derivatives agent, the Client's position may be liquidated, and the Client will be liable for any resulting loss from such liquidation.

The derivatives agent may also include Forced Close Position as an additional term in a Contract Appointing Derivatives Brokerage or its trading regulation that is when the Client's balance in its margin account drops to the Forced Close Level, the derivatives agent will call the Client to deposit additional margin during trading hours.

If the Client does not provide the required margin within the time set out in the agreement or the regulation, the derivative agent is entitled to close out the Client's position, and the Client will be liable for any resulting loss from such Forced Close Position. Clients who maintain a position in derivatives, whether for their own account or through third party, in excess of the amount determined by the Derivatives Exchange and are unable to offset such excessive position as informed by their derivatives agents will be exposed to the similar foregoing risk.

**3.4 Risk Associated with Failure to Offset Position**

Should the client be unable to offset its derivatives position before the settlement date due to unfavourable market conditions, e.g. illiquidity, trading halt in the market, and etc, the Client may sustain a loss due to its outstanding position in Derivatives at settlement date.

**3.5 Risk Associated with Failure to Execute Stop Loss Order**

A derivatives agent may not be able to execute some types of orders, such as 'stop-loss' or 'stop-limit' orders, placed by the Client to limit his/her losses, since market conditions at the time the order is placed may make it impossible to match such orders.

**3.6 Risk from Position Restriction or Prohibition**

The Derivatives Exchange, the Clearing House or the Office of Securities and Exchange Commission may order derivatives agents to restrict or prohibit a client from acquiring further position, to close its trading accounts or to liquidate his/her position if the client's derivatives transactions have or may have affected the integrity of derivatives trading in the Derivatives Exchange, or have or may have caused the price of derivatives traded in the Derivatives Exchange to be inconsistent with the normal market condition, or are inappropriate or may violate the law governing derivatives; or if the client fails, upon request of the Derivatives Exchange, the Clearing House or the Office of Securities and Exchange Commission, to inform or provide information, or gives false or misleading explanation or information to its derivative agent, the Derivatives Exchange, the Clearing House or the Office of Securities and Exchange Commission.

The Office of Securities and Exchange Commission may also order the Derivatives Exchange or the Clearing House to suspend trading or restrict or liquidate position of clients where it is necessary to maintain the stability of the financial and economic system of the country, or to maintain the stability of the trading and settlement system of the derivatives market.

Signed .....Company  
(  
Phillip Securities (Thailand) Public Company Limited

I, as the Client, have been given explanation and information on the risk relating to derivatives trading as mentioned above by Phillip Securities (Thailand) Public Company Limited who is my / our derivatives agent.

Signed ~~X~~ .....Client  
( )

IN WITNESS WHEREOF, I, undersigned, as marketing officer of Phillip Securities (Thailand) PLC. hereby confirm that I have notified to Client the risks which may arising in connection with Futures and/or Options before opening account or trading in Futures or Options on behalf of the Client.

Signed ..... Marketing Officer  
( )

**Phillip Securities (Thailand) Public Company Limited** who is a derivatives agent, hereby certify that  
( ) Mr. ( ) Ms. ( ) Mrs. \_\_\_\_\_ who is working for us has explained and informed the  
Client being ( ) Mr. ( ) Ms. ( ) Mrs. ( ) Others \_\_\_\_\_ so as to be aware of the risks  
relating to futures and/or options trading prior to opening the trading account or trading the futures and/or options on behalf of the Client as  
follows:

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The Office of Securities and Exchange Commission may also order the Derivatives Exchange or the Clearing House to suspend trading or restrict or liquidate position of clients where it is necessary to maintain the stability of the financial and economic system of the country, or to maintain the stability of the trading and settlement system of the derivatives market.