

Singapore Exchange Securities Trading Limited – Direct Market Access Rule

In relation to rules relating to direct market access (“DMA”) on SGX, please be reminded the regulatory requirements applicable to your DMA activities via J.P. Morgan Securities Singapore Private Limited (“JPMSS”), including the following:

- **Compliance with Applicable Law**: You are required to keep yourself informed and familiar in relation to all applicable laws and regulations (“Applicable Law”), including in particular the Rules of SGX (as amended from time to time) (“SGX Rules”) applicable to DMA trading, and those relating to prohibited trading practices. JPMSS does not have a duty to inform or update you on amendments to Applicable Law, and it remains your duty to be aware thereof, and ensure compliance therewith.
- **Investigation Assistance to SGX**: Where there are suspected violations of SGX Rules or Applicable Law, you will be required to provide timely assistance to SGX with its investigation. Such assistance will include (but not limited to) providing information to SGX relating to the identity and address of any person who may be responsible for execution of an order. Failure to do so may result in SGX/JPMSS suspending or terminate your DMA access.
- **Delegation of DMA**: Where you delegate access to our DMA services to your customer(s), you shall, and shall ensure such customer(s) shall, comply with all applicable conditions in the SGX Rules, including in particular the conditions set out in Rule 4.2.3.

Such conditions include the need to meet minimum client standards, to have procedures in place to ensure compliance with Applicable Law, to have security arrangements ensuring no unauthorized access to DMA services, and to provide timely assistance to SGX in any regulatory investigation.