

Online Trading Agreement

Date _____

Parties

- (1) UAB Securities Limited, a company registered in Myanmar with commercial registration number [_____] and Securities Business License number [_____] and
- (2) [_____],
holding NRC/Passport [_____] and whose address is
at [_____]

Background

- (1) UAB Securities Limited, being a company which is licensed by SECM has agreed to provide electronic brokerage services to the Client on the terms and conditions set out in this Agreement.
- (2) By entering this Agreement, the Client accepts the terms and conditions under which the services will be provided by UAB Securities Limited.

1. Definitions

In this Agreement, the Company and the Client agree to the following definitions. Unless apparently specified otherwise, the following words shall be specifically defined as follows:

- “UAB SC” means the UAB Securities Limited.
- “Exchange” means the Yangon Stock Exchange.
- “YSX” means the Yangon Stock Exchange.
- “SECM” means the Securities and Exchange Commission of Myanmar.
- “Securities” means Treasury bills, bonds, stocks, any other instrument prescribed by the Securities and Exchange Commission of Myanmar, as well as proceeds of such Securities.
- “Client” means the Client who is the counterparty of the Company under this Terms and Conditions; and also includes person designated by the Client to give signatory or instruction on behalf of the Client to perform any act under this Terms and Conditions, whether directly or implicitly.
- “Account” means a Securities trading account of the Client opened by and maintained with the Company.

- “Order” simply means the submitting demand to purchase or sell of securities.
- “Purchase” means purchase of securities, including subscription of securities.
- “Order cancellation” means a previously submitted order to purchase or sell of securities is demanded to cancel before it has been executed on an exchange.
- “Internet” means the network that connects computers and network systems globally, no matter what the means of connections is, e.g. electrical line, signal line, telephone line, satellite line, to communicate, receive, transmit, display or exchange electronic message or information or other information.
- “Electronic” means the applied uses of electrical method, electromagnetic wave or methods of magnetic or equipment relating the applied uses of such methods.
- “Trading System” means an internet based trading system which provides the Client with the means to place buy/sell orders electronically through the internet that UAB Securities Limited may make available to the Client, either directly or through a third party service provider on the terms and conditions set out in this Agreement.
- “Access Code” means the code designated by the Client to be used as a password in logging into the securities trading service system as required by the Company.
- “PIN Code” means the code designated by the Client to be used as a password in the Internet Securities Trading.

2. Providing Brokerage Services through Internet Trading

2.1. Basic Services

- 2.1.1. The basic services offered by UAB SC pursuant to this Agreement, subject always to the terms and conditions hereof, shall be as follows:
- 2.1.2. Administration - to open and administer an account of Transactions ("Portfolio Account") for the Client,
- 2.1.3. Brokerage Services and Execution - to effect Transactions in investment for account of the Client, in accordance with instructions, either directly or through one or more clearing banks, brokers, trust companies, member firms of any securities exchanges or financial institutions chosen by UAB SC,
- 2.1.4. Means of access and execution - to provide the Client with access to the Trading System, including a Client access number, PIN Code, and Code

Word ("Access Codes"), which will allow the Client to place orders to the YSX in accordance with the set systems and procedures of such exchanges.

2.2. Non-discretionary nature

Except in specific circumstances expressly provided elsewhere in this Agreement, all transactions to be executed by UAB SC on behalf of the Client under this Agreement shall be non-discretionary; that is, the Client shall make all decisions with respect to the acquisition or disposition of Investments, and shall instruct UAB SC accordingly, and UAB SC will not effect any transaction without an instruction.

3. Order

3.1. Order confers authorization

By giving an order on the Trading System, the Client unconditionally and irrevocably accepts the resulting deal with any brokers, custodian, counterparties or others, to execute and deliver any documents, to make or receive bank payment and to take any other action which may be deemed necessary or appropriate by UAB SC, in order to give effect to transactions undertaken pursuant to such execution. Order Acceptance time will be started from 9am to 1pm daily and can place as a pre-order for next trading day after 1pm.

3.2. Methods of order placement

- 3.2.1. "Market order" is a buy or sell order to be executed at current market prices during matching time. As long as there are willing sellers and buyers, market orders are filled.
- 3.2.2. "Limit order" is a take-profit order placed with brokerage to buy or sell a set amount of a financial instrument at a specified price or better. A limit order may not be executed if the price set by the investor cannot be met during the period of time in which the order is left open.
- 3.2.3. Before placing an order, there must be enough cash in your trading bank account to fund a buy order and sufficient quantity of shares in your securities trading account to make a sell order. Without sufficient cash and shares, order will be rejected by the System.
- 3.2.4. Placing an order/ Cancelling an order is easy with broker-assisted trading services. Simply call your Marketing Officer at the dedicated telephone number or place an order using mobile application, your order will be processed without delay.

3.3. Medium of orders

- 3.3.1. The orders (placed order or cancelled order) will be sent to UAB SC through the Trading System accessed by the Access Code to the Client and under his responsibility. Orders placed or cancelled in the Trading System under the Client's Access Code and PIN Code will implicate authorization to UAB SC to pass on the order to the YSX and effect the Transaction in the Client's account, the order can also be in writing, either by mail, by courier or hand delivery or by phone or by fax to UABSC.
- 3.3.2. The Client authorizes UAB SC to sign, transfer contracts, sale orders and purchase orders on their behalf. UAB SC is also authorized to settle financial matters, including receipt of sale proceeds or payment of subscription and purchase costs, and may contact issuing companies and establishments and follow up all matters related to the interests of the Client such as collection of dividends, receipt of ownership certificates and other documents.
- 3.3.3. The Client will be responsible for the confidentiality of his Access Codes and PIN Code and for any use of them. If the Client's Access Codes or PIN Codes are lost or stolen, the Client must notify UAB SC immediately and request a new one by submitting a request to UAB SC in writing or through an e-mail.

3.4. Order execution

- 3.4.1. Subject to the requirements of clauses 3.4 and 3.5 and any requirements of the YSX, provided the Client has sufficient funds available in their account (in the case of orders to buy) or sufficient Securities (in the case of orders to sell), UAB SC will proceed to execute the order electronically with YSX. UAB SC would proceed to execute the order electronically from its servers.
- 3.4.2. The Client acknowledges that UAB SC shall be allowed such amount of time to act and implement any orders as may be reasonable. UAB SC shall not be liable for any losses arising from any delay on its part in acting on any such orders UAB SC cannot guarantee the execution of all orders either in full or in part.
- 3.4.3. The Client acknowledges that certain orders may, at the sole discretion of UAB SC, or if requested by the Client, be subject to manual review and entry by UAB SC; and may cause delays in the processing of their orders.
- 3.4.4. Client/s also understand that with respect to market orders, the Client will receive the price at which their order was actually executed in the marketplace, which may be different from the price at which the security is traded when their order was entered into the Trading System. This price may also vary due to any brokerage fees that may apply.
- 3.4.5. After 17:00, clients cannot obtain customer support services such as consult on the method of order placement, explain the usage of application, consult on the method of bank deposit, accept the order

placement to Marketing Officer, etc... Clients will obtain customer support services at 9:00am of next business day. The Client acknowledges that UAB SC shall be allowed such amount of time to act and implement the orders. UAB SC shall not be liable for any losses arising from any delay on its part in acting on any such orders.

UAB SC will not be responsible for any difference in the price.

3.5. Purchase of Securities

3.5.1. To process orders to purchase securities, it is necessary that the Client's account contains sufficient funds before the execution of order.

3.5.2. Any order inadvertently accepted, misuse of PIN Code and placed order without sufficient buying power/funds will be subject to cancellation or liquidation at UAB SC's discretion.

3.5.3. However, the Client is responsible for all of his orders, including any orders, which exceed available limit in his bank account. If funds are not available in the bank account, the Client should credit the required fund in his bank account with UAB SC by a personal cheque, payment order or account transfer or by any other mode, promptly to assure that such, deposit is allowed within the limitation of law and subject to reporting in correlation with money laundering acts of the Sultanate of Oman and the directives of CMA.

3.6. Sale of Securities

3.6.1. To process orders to sell securities, it is necessary that their accounts contain sufficient securities sought to be sold in their account prior to the acceptance of a sell order. Proceeds of the sale cannot be paid to the Client until settlement is done. The proceeds of all sales will be credited to the Client account with UAB SC. If the securities are not received on the trade date or securities received are not in deliverable state or due to any other reason whatsoever, the Client is not able to deliver securities, the sale position will be covered and closed by repurchasing of outstanding position. Consequently, the Client will be responsible for any resulting losses and all associated costs including penalty levied by the YSX.

3.7. Limitation of Trading

3.7.1 Limited trading amount of one transaction through online services is no more than MMK 20 Million.

4. Property Rights

4.1. Any information provided to the Client through the Trading System is UAB SC's property or the property of others who allow UAB SC to distribute it to the Client and is provided only for the Client's personal, non-commercial

use. The Client may download such information and print out one hard copy; but must not remove any copyright or other notices.

- 4.2. The Client may not share, modify, or commercially exploit any such information without UAB SC's written consent and must not use it for any unlawful purpose. The Client will comply with any request to preserve UAB SC's (and UAB SC providers') property rights in the information.

5. Risk Disclosure

5.1. Acknowledgment of risks

- 5.1.1. In the light of the risks involved, the Client should undertake Transactions only if he understands the nature of the contractual relationship into which he is entering and the extent of exposure to risk.
- 5.1.2. By entering this Agreement, the Client confirms his knowledge that investment in equity shares or other securities traded on the YSX, known as risk capital, is generally not an appropriate avenue for someone of limited resources/limited investment and/or trading experience and low risk tolerance. The Client agrees he is responsible for carefully considering whether such trading is suitable for him in the light of his financial condition. He will be solely responsible for any losses resulting from trading in any instruments on any stock exchange and UAB SC shall not be responsible, in any manner whatsoever, for any losses whatsoever. Further, any losses will not be open for any plea that no adequate disclosure regarding the risks involved was made or that he was not explained the full risk involved by UAB SC. The Client shall be solely responsible for the consequences and no contract can be rescinded on that account. The Client acknowledges and accepts that there can be no guarantee of profits or no exception from losses while executing orders for purchase and/or sale of securities or any other financial instruments traded under this Agreement.

5.2. Market performance

- 5.2.1. By entering this Agreement, the Client confirms and agrees: He is fully aware that the value of investments may go up or down and UAB SC will not be held responsible for the same, and shall have no liability whatsoever to the Client for any losses which may be incurred as a result of the performance of any securities.

5.3. No Recommendations or Advice Provided

- 5.3.1. UAB SC provides self-directed investors with access to the Trading System. Although UAB SC may provide data, information and content relating to investment approaches and opportunities to buy or sell securities, the Client should not construe any such information as investment, financial, tax, legal or other advice.

5.3.2. The Client will bear the sole responsibility of evaluating the merits and risks associated with the use of any data, information or content on the Trading System before making any decisions based on such data, information or content. In exchange for using such data, information or content, the Client agrees not to hold UAB SC or any affiliates or third-party content providers liable for any possible claim for damages arising from any decision the Client may make based on information made available to you through the Trading System.

5.4. Trading System Content

5.4.1. UAB SC may from time to time offer content from third party providers on the Trading System, which may include financial market data, quotes, news, analyst opinions and research reports (the “Content”). UAB SC does not endorse or approve the Content, and UAB SC makes it available to the Client only as a service and convenience. UAB SC and any third party providers will provide accurate market data but do not guarantee the accuracy, timeliness, completeness or correct sequencing of the Content or warrant any results from the Client's use or reliance on the Content. The Content may quickly become unreliable for various reasons including, for example, changes in market conditions or economic circumstances. Neither UAB SC nor the third party providers are obligated to update any information or opinions contained in any of the Content. UAB SC may discontinue offering any Content on the Trading System at any time without notice. The Client agrees that neither UAB SC nor the third party providers will be liable to the Client in any way for the termination, interruption, delay or inaccuracy of any of the Content on the Trading System. The Client will not redistribute or facilitate the redistribution of any Content, nor provide access to the content to anyone who is not authorized by UAB SC to receive the Content.

5.5. Risks related to Online Trading

5.5.1. UAB Securities Limited shall provide the Client with the means to access the Trading System on UAB Securities Limited’ system. However, the Client will be responsible for having equipment and systems required to use the Trading System,

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

- a) Security risks in relation to the interference or breach of Trading System by hackers or any third party as far as UAB SC take necessary,
- b) Risks related to the loss of any Access Code and PIN Code (or part thereof) or the use of the Client Access Code and PIN Code by a third party or any unauthorized persons,
- c) Risks related to the malfunction of the Trading System or delays in execution or placement of orders on the exchange or loss of order through communication,
- d) The refusal or rejection of order by Exchange

- e) The refusal or rejection of order by UAB SC in beach of online contract.
- f) The risk of duplication or repetition of the order placed through the Trading System intentionally or unintentionally by the Client due to double posting or misplacing of the order,
- g) Risks of improperly defined orders and failure to properly fill the order form,
- h) Risks related to computer viruses which could be a consequence of the failure from the part of the service provider or from the systems of UAB Securities Limited or from the Clients' systems,
- i) The possible incompatibility of the Client systems with the Trading System,
- j) Any other related risks that are not mentioned above and commonly identified by acceptable industry professionals.

6. Disclaimers and Limitations of Liability

- 6.1. The Client expressly understands and agree that the Client's use of the Trading System is provided on an “as is” and “as available” basis To the full extent permitted under applicable law, UAB SC expressly disclaims all warranties of any kind with respect to the Trading System and any products or services available on or through the Trading System, whether express or implied, including, but not limited to, the implied warranties of merchantability, fitness for a particular purpose and non-infringement.
- 6.2. UAB SC makes no warranty that:
 - 6.2.1. The Trading System will meet the Client's requirements or expectations;
 - 6.2.2. The web site will be uninterrupted, timely, secure or free of viruses, errors, worms, date bombs, time bombs or other harmful components;
 - 6.2.3. The results that may be obtained from the use of the Trading System will be accurate or reliable;
 - 6.2.4. Any errors on the Trading System will be corrected;
 - 6.2.5. The data and materials presented or displayed on the Trading System are correct, accurate or reliable. Any content or data downloaded or otherwise obtained through the use of the Trading System is done at the Client's own discretion and risk. The Client will be solely responsible for any damage to the Client's computer system or loss of data that results from the download of any such content.
 - 6.2.6. The Client agrees that UAB SC engaged in providing services to the Client on or associated with the Trading System shall not be responsible or liable for any damages caused by theft, unauthorized access, systems failure, communications line failure or other occurrences beyond the control of UAB SC or such third parties.

- 6.2.7. No advice or information, whether written or oral, whether obtained by you from UAB SC, from an UAB SC employee or agent or through or from the Trading System, shall create any warranty not expressly stated in these terms and conditions.
- 6.2.8. UAB SC, nor any affiliate of UAB SC, nor any of UAB SC or its affiliates' respective directors, officers, employees, or agents, will not be liable for any direct, indirect, incidental, special, consequential or exemplary damages, including but not limited to, damages for loss of profits, revenue, income, goodwill, use, data or other intangible losses (even if UAB SC has been advised of the possibility of such damages), resulting from:
- a) The use of or the inability to use the Trading System;
 - b) The cost of procurement of substitute services resulting from any goods, data, information or services purchased or obtained or messages received or transactions entered into, through or from the Trading System;
 - c) Access to or alteration of the Client's account, transmissions or data due to the Client's conduct (including any unlawful conduct), inaction or negligence;
 - d) Statements or conduct of any third party on the Trading System.
 - e) The interference or breach of Trading System by hackers or any third party which would result in the alteration or false placement of the Clients' orders, UAB SC will assume no liability to compensate or reverse orders placed through the Trading System and all orders herewith placed under the Access Code and PIN Code of the Client shall be considered binding and final.
 - f) Liabilities arising from the loss of the Access Code and PIN Code or use of the Access Code and PIN Code by a third party or unauthorized persons. The Client will solely be responsible for the use of the Access Code or PIN Code and assumes this responsibility from the date of the receipt of Access Code and PIN Code.
 - g) Any malfunction in the Trading System for any reasons out of control by UAB SC e.g. Program failures or service provider interruptions or virus attacks or other incidents which could result in the delay or failure to execute, modify, and cancel or loss of order through communication.
 - h) The refusal or rejection of order by the YSX.
 - i) UAB SC will retain the right to decline or restrict any order should UAB SC interpret the order as improper or misuse of PIN Code or in contradiction with laws and regulations of the exchange. UAB SC shall not have any liability or responsibility for the miss-judgment which led to the cancellation or withdrawal of any order.
 - j) The Client is solely responsible for duplicate orders placed through the Trading System intentionally or un-intentionally due to double posting or misplacing of the order.
 - k) Any losses resulting from improperly defined orders or the failure to properly fill an order form. Any other system related liabilities that are not mentioned above and commonly identified by acceptable industry professionals.
 - l) Force Majeure: any losses resulting from causes beyond UAB SC's control (including failure of equipment or communication lines, problems with

hardware or software, unauthorized access, severe weather, fires, war, terrorism, accidents, government actions, labour disputes, etc.).

7. Indemnification

- 7.1. The Client agrees to indemnify, defend and hold harmless UAB SC, its affiliates and officers, directors, employees and agents of UAB SC and its affiliates, from and against any and all claims, liabilities, damages, losses or expenses, including attorney's fees and costs, arising out of or in any way connected with your access to or use of this Trading System.

8. Events of Death or Insolvency

- 8.1. In the event of death or insolvency of the Client or of his otherwise becoming incapable of receiving and paying for or delivering or transferring securities which the Client has ordered to be bought or sold, UAB SC may close out the transaction of the Client and the Client or his legal representative shall be liable for any losses and costs and be entitled to any surplus which may result therefrom.

9. Amendment

- 9.1. UAB SC may amend the terms and conditions of this Agreement and/or the Fee schedule and/or any supplementary agreements made hereunder by sending to the Client a written notice describing the relevant changes. Such changes will become effective after the expiration of fourteen (14) days from the date of dispatch by UAB SC. No amendment to the Agreement shall affect any outstanding orders or transactions or any legal rights or obligations which may already have arisen.

10. Exchanges rules and regulations

- 10.1. All transactions for the Client are subject to the constitution, rules, regulations, byelaws, interpretations and customs where the transactions are executed and may also be subject to other laws and regulations of the corresponding countries.

11. Trading Days

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

12. Information for Foreign Investors

- 12.1. The Trading System referred to in the Agreement is intended to be made available to persons eligible to conclude Transactions on the YSX. The Trading System shall not be considered a solicitation for or offering of any

investment product or service to any person in any jurisdiction where such solicitation or offering would be illegal.

13. International use

13.1. Based on the global nature of the Internet, the Client agrees and undertakes to comply with all local rules regarding online conduct, including all laws, rules, codes and regulations of the country in which the Client resides and the country from which the Client may access this Trading System, and indemnify UAB SC for any losses UAB SC may suffer as result of the Client's breach thereof.

14. Confidentiality

14.1. Details of the Portfolio and transactions undertaken for the account of the Client in relation thereto shall be treated as confidential, except to the extent that information is disclosed

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

15. Disclosure of Relationship

15.1. UAB SC may disclose details of the Client's relationship with UAB SC to third parties with whom UAB SC deals in the performance of the agreed investment services on behalf of the Client for their confidential and internal use and /or as a requirement of processing transactions on behalf of the Client. The Client understands that such information may then become subject to disclosure under the laws of other jurisdictions.

16. Fees and Charges

16.1. Fees

UAB SC shall charge fees for the services provided under this Agreement and as specified and communicated to the Client from time to time in an UAB SC fee schedule. UAB SC reserves the right to amend its fees in accordance with Clause _9 of this Agreement.

16.2. Other Charges

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

- 16.2.1. any judgment, settlement or other costs and expenses, including legal costs, incurred in connection with any actual or threatened action or proceedings relating to the account,
- 16.2.2. all taxes which may be due or payable on the investments and the income attributable to the Portfolio Account,
- 16.2.3. registration and other fees, stamp duty, brokerage and other charges payable in respect of the acquisition and sale of investments,
- 16.2.4. all other costs and expenses reasonably incurred by UAB SC in connection with the Portfolio Account, including but without limitation, sub-custodian and agency fees if applicable.

16.3. Payment

- 16.3.1. The Client shall pay to UAB SC through settlement days (T), an amount equal to the total of all fees and other charges payable to UAB SC as aforesaid. UAB SC is hereby authorized to debit the Client Trading Bank Account with the amount of all such fees and charges as per the procedures.

17. Communications

17.1. Notices

Notice and other communications pursuant to this agreement shall be in writing and delivered either in mail, by courier or by hand delivery or by fax or electronic media, shall be addressed to the parties in conformity with the contact information shown immediately below and shall be effective upon signing of this contract.

17.2. Correspondence

Any correspondence sent to the Client by third parties or any related party to the Client and received by UAB SC and any routine correspondence from UAB SC to the Client, including monthly reports shall be mailed by UAB SC to the Client at the mailing address first shown above or at such address as the Client may subsequently instruct by written notice.

18. Law and Jurisdiction

- 18.1. This Agreement shall be governed and construed in accordance with the laws applicable in Myanmar.

19. Termination of Agreement

- 19.1. This Agreement is effective as of the date listed above and will continue in effect until terminated by either party at any time, with or without cause, upon written notice to the other party. This Agreement will remain in effect with respect to all transactions executed through a Trading System regardless of any termination or other action with respect to the Trading System.
- 19.2. Regardless of any other provision of the Agreement, UAB SC has the right to suspend or terminate (at any time, with or without cause or prior notice) all or any part of any Trading System, or the Client's access to any Trading System, to change the nature, composition or availability of any Trading System, or to change the limits on the trading or Transactions the Client may conduct through the Trading System.

19.3. Future Effect

Termination of this Agreement shall be without prejudice to the execution or completion of transactions already initiated.

UAB SC shall be entitled to receive all fees and other sums due under this Agreement to the date of termination and to be compensated for all losses realized in settling or concluding outstanding obligations, and all costs and expenses incurred in effecting termination. The Client authorizes UAB SC to deduct from the assets in the Portfolio Account such amounts as it believes necessary to pay all outstanding fees and other charges and if necessary, to sell investments to satisfy any such amount.

20. Understanding of this agreement

- 20.1. The Client acknowledges having read and understood this Agreement and having been given the opportunity to obtain independent advice and agrees that this Agreement will govern the Client's relationship with UAB SC. IN WITNESS WHEREOF this Agreement has been signed by two counter parties in duplicate, one copy is retained by each party.

Signed for and on behalf of:

UAB Securities Limited (UAB SC)

By: [Name] _____

[Designation] _____

Signed by:

[Name of the Client] _____

Representing: [_____]

Date: _____