

## APPENDIX FOR DEALING IN COLLECTIVE INVESTMENT SCHEMES

This Appendix applies if the Client opens or maintains an Investment Fund Account in respect of dealing in Collective Investment Schemes.

In the event that there is any inconsistency between this Appendix and the General Terms and Conditions, the provisions in this Appendix shall prevail in respect of dealing in Collective Investment Schemes.

Unless otherwise defined in this Appendix, terms defined in the “Definitions and Interpretation” section of the Standard Terms and Conditions shall have the same meaning when used in this Appendix.

### 1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Appendix, unless the context otherwise requires, the following terms shall have the following meanings:

**“Dealing Procedures”** means the procedures that may be agreed between ICBCIS and the Fund Manager of the relevant Collective Investment Scheme from time to time to govern the subscription, switching, realization and redemption of interests (normally, Shares or Units) and/or such other dealing procedures therein and other incidental matters;

**“Fund Manager”** means the manager of a Collective Investment Scheme;

**“Share”** means a non-voting participating redeemable share in the share capital of a Collective Investment Scheme; and

**“Unit”** means one undivided unit under a Collective Investment Scheme.

- 1.2 References to **“Account”** in other parts of the Agreement are deemed to include any Investment Fund Account under this Appendix.
- 1.3 References to **“Instruction”** in other parts of the Agreement are deemed to include any instruction (including any subsequent amendment or cancellation thereof) given by the Client for the subscription, switching, realization and redemption of interests (normally, Shares or Units) in a Collective Investment Scheme.

## 2. SCOPE OF AGENCY AND AUTHORIZATION

- 2.1 The Client requests and authorizes ICBCIS to subscribe for Shares or Units, effect switching between Collective Investment Schemes, redeem or otherwise dispose of Shares or Units and to provide other services in connection with Shares, Units and Collective Investment Schemes upon receiving Instructions from the Client. Shares or Units shall be registered in the name of ICBCIS (as nominee of the Client) unless otherwise agreed by ICBCIS and the Client.
- 2.2 ICBCIS may at its absolute discretion specify the Collective Investment Schemes which are available to the Client for the purpose of the services provided under this Appendix. ICBCIS may add to, reduce or otherwise change the list of available Collective Investment Schemes without prior notice to the Client.
- 2.3 For the purpose of Clauses 2.1 and 2.2 of this Appendix, ICBCIS may (but is not obliged to) provide all or any of the following services to the Client (the **“Collective Investment Scheme Services”**):
- (a) on behalf of the Client to make application to the relevant Fund Manager for subscription, switching, realization, redemption and/or other disposal of Shares or Units in accordance with Instructions following receipt of any funds required for the transaction;
  - (b) to transmit to the relevant Fund Manager or its authorized representatives the relevant application forms signed by the Client, subscription monies and/or other requisite materials and documents in connection with the application;
  - (c) to hold or arrange for the Shares or Units to which Client is entitled to be held in safe custody and to register such Shares or Units in such name(s) as it shall think fit and, where appropriate, in the name of the Client or ICBCIS (as nominee of the Client) in compliance with all applicable laws, rules and regulations. In this connection, ICBCIS shall record and hold in a separate account in its books all Shares or Units received and held by it from time to time for the account of the Client and shall arrange for all Shares or Units to be held in safe-custody in such manner as ICBCIS may in its absolute discretion determine in accordance with applicable laws, rules and regulations. For operational ease and efficiency, the Client agrees that ICBCIS shall be entitled, without any prior notice to the Client and without any liability on the

part of ICBCIS (as nominee of the Client), to round down the number of Shares or Units held by it for the account of the Client in its books to the number of decimal places as specified for the Collective Investment Scheme by ICBCIS (as nominee of the Client);

- (d) to deal with the proceeds from realization, redemption or other disposal of Shares or Units in accordance with Instructions;
- (e) to deliver to the Client or to the order of the Client the documents of title and any other instruments relating to any Shares or Units to which the Client is entitled in accordance with the Instructions at the Client's risk;
- (f) to request, collect, receive and make payments or distributions attributable to any Shares or Units to which the Client is entitled;
- (g) to transfer the Shares or Units to be registered in the Client's own name or as directed by the Client;
- (h) to enter into any agreement or instrument in relation to Shares or Units and/or Collective Investment Schemes on behalf of the Client in each case in accordance with Instructions;
- (i) to provide ancillary and incidental services; and
- (j) to provide such other services as ICBCIS and the Client may from time to time agree.

2.4 ICBCIS shall be entitled (but not obliged), without prior notice or consent from the Client, to take such steps as it may consider expedient to enable it to provide the Collective Investment Scheme Services and exercise its power under the Agreement including, without limitation, the following:

- (a) on behalf of the Client, to withhold and/or to make payment of any taxes, duties or levies payable on or in respect of the Shares or Units to which the Client is entitled;
- (b) to combine the Client's orders with orders of other persons (including other clients or employees of ICBCIS) and ICBCIS may allocate Shares or Units, realization/redemption proceeds, distributions, dividends and other payments

in such manner as ICBCIS considers appropriate subject to all applicable laws, rules and regulations;

- (c) where the Shares or Units to which the Client is entitled are registered in the name of ICBCIS or any other person appointed by it (but not otherwise), ICBCIS is not required to send the Client any proxies, prospectuses, annual reports, updates, financial statements or other information to which the investment is related. ICBCIS may decide on its own whether to give or withhold giving approval to refrain from voting on any notice or document which requires approval in writing or at a meeting of investors of the Collective Investment Scheme. Any proxies, notices, communications and information will be supplied to the Client on request. ICBCIS is not obliged to act as the Client's proxy, to attend meetings or vote in any meetings or take any other action in relation to such information, notices or communications unless such proxies or Instructions are received by ICBCIS in time for such actions to be taken, and in the absence of or delay in receiving such proxies or Instructions, to act or refrain from acting as it may deem expedient;
- (d) to co-mingle the Shares or Units to which the Client is entitled with the property of other persons; and
- (e) to act on the opinion or advice of its legal advisers, accountants, brokers or other professional advisers but without liability for any acts or omissions on their parts.

### **3. CLIENT ACKNOWLEDGEMENTS**

#### **3.1 The Client acknowledges and agrees that:**

- (a) all Instructions and the resulting dealings, transactions and payment in relation to the subscription, switching, realization and redemption of interests in the Collective Investment Schemes shall be subject to the Dealing Procedures;
- (b) all Instructions for subscription, switching, realization and redemption of interests in the Collective Investment Schemes must be given in prescribed forms and duly signed or executed by the Authorized Person(s) or the Client;

- (c) ICBCIS has no authority to accept any application for subscription, switching, realization, redemption or other disposal of Shares or Units for and on behalf of any Fund Manager;
- (d) ICBCIS is entitled, without reference to the Client, either to ignore any Instruction which fails to comply with the Dealing Procedures or to execute such Instruction with such modifications or changes as may be necessary to comply with the Dealing Procedures;
- (e) the Client shall provide ICBCIS with such information, materials and documents to enable ICBCIS to effect an Instruction;
- (f) ICBCIS shall be entitled to disclose to any government department or agency, statutory or public authority and/or other competent regulator the details of any Transaction effected by or through ICBCIS under this Appendix;
- (g) ICBCIS does not assume any liability for the accuracy, timeliness and completeness of the information, statements, representations, warranties, charts, figures, matters and materials contained in all the offering documents, publicity materials and sales literature, and all other documents and materials (including the valuation of the Shares or Units and the Collective Investment Schemes) regarding the Collective Investment Schemes (whether in printed form and/or in other formats) and does not make any representations and gives no warranties in this respect;
- (h) ICBCIS may deal in Shares or Units for its own account or for the account of its other clients;
- (i) in executing Instructions, any member of ICBC Group may effect Transactions as principal with the Client and may effect other transactions in which ICBC Group has, directly or indirectly, a material interest or a potential conflict with its position to the Client. Such member of ICBC Group shall be entitled to retain for its benefit any profit, commission, remuneration and/or other benefit made or received from or by reason of such Transactions and/or any transactions in connection therefrom and shall not be liable to account for them to the Client;

- (j) ICBCIS is authorized to enter into any transaction with any other member of ICBC Group, and ICBCIS may be interested in any transaction and shall not be accountable to the Client for any profit or benefit arising therefrom;
  - (k) ICBCIS and/or ICBC Group may have banking or other financial relationships with the Fund Manager or the issuer of any Collective Investment Scheme;
  - (l) any other member of ICBC Group may be the Fund Manager or the issuer of any Collective Investment Scheme;
  - (m) in providing the Collective Investment Scheme Services to the Client, ICBCIS shall act as agent of the Client and shall not act as principal in relation to any Transaction effected by it on behalf of the Client unless ICBCIS indicates (in the contract note, confirmation or advice for the relevant Transaction or otherwise) that ICBCIS is acting as principal; and
  - (n) ICBCIS does not owe the Client any fiduciary duties other than those contractual obligations arising from the Agreement.
- 3.2 The Client agrees and confirms that ICBCIS shall be entitled to disclose to any Fund Manager, at such Fund Manager's request, information of the Client (including, without limitation, the Client's or the Authorised Person(s)'s name, identification document number, address and, in the case of Authorised Person(s), specimen signatures) for the purpose of processing any Transaction.