

6. Specific Disclosure Mandate

Capital gains and income distributions may be subject to withholding taxes in the country of the issuer of the securities. In certain cases, taxes due may be lowered as a result of applying double taxation treaties or other regulations. Clients may benefit from the provisions of double taxation treaties between Singapore and other jurisdictions by authorising the Bank to pursue claims for lower tax rates on their behalf.

The Client is willing to invest from time to time in securities via Nordea Bank S.A., Singapore Branch (the "Bank"). These securities may give rise to capital gains when sold, or they may generate income to the Client in the form of dividends, interest income, coupons or otherwise.

Such capital gains and income distributions may be subject to withholding taxes in the country of the issuer of the securities.

In certain cases, the taxes due may be lowered as a result of applying double taxation treaties or other regulations.

In order to benefit from lower tax rates, the Bank may need to disclose the identity and the residence of the Client, and the holding(s) in question, to its custodian(s) or sub-custodian(s). The Bank's custodian(s) or sub-custodian(s) may, in turn, have to disclose the identity and the residence of the Client, and the holding(s) in question, to the tax or other authorities of the country where the issuer of the securities is resident.

If indicated in the Specific Disclosure Mandates section of the Account Opening Form, the Client hereby expressly instructs and authorises the Bank, and confirms that:

- for tax purposes, the Client is the beneficial owner of assets booked in the accounts that the Client holds with the Bank;
- the Bank may disclose the Client's identity, residence details and the holding(s) in question to the Bank's custodian(s) and sub-custodian(s) in order to obtain lower tax rates; appropriate documentation can be requested by the custodian etc. before the relevant payment for which a reduced tax has been applied and/or after the respective payment, subject to the statute of limitations applicable in the country where the tax has been reduced;
- the Client's identity, residence details and the holding(s) in question may be disclosed by the Bank's custodian(s) or sub-custodian(s) to tax authorities or other authorities in the country(ies) that the Client has indicated, as covered by a Specific Disclosure Mandate towards the Bank;
- by issuing the identity, residence details and the holding(s) in question, the Client is not assigning to the Bank any liability for the performance of any obligations vis-à-vis the Bank's custodian(s) or sub-custodian(s) and the relevant tax or other authorities; therefore, the Client (jointly and severally in case of two or more underlying Clients) shall remain liable for any tax, charges, penalties, interest and any other sanctions that may result from failure to meet any of the obligations imposed on the Client by national legislation;
- the Bank does not guarantee the application of lower tax rates by disclosing the Client's identity, residence and the holding(s) in question;
- Specific Disclosure Mandates are subject to the Bank's General Terms and Conditions, and shall be governed by and construed in accordance with the laws of Singapore;
- the requested documentation is subject to the applicable regulations of the country where the issuer of the securities is resident;
- the Client hereby irrevocably and unconditionally submits to the exclusive jurisdiction of the courts of Singapore in respect of any dispute relating to the existence, interpretation, validity and performance of Specific Disclosure Mandates;
- each Specific Disclosure Mandate shall remain in full force and effect until expiry of the tenth calendar year following the year during which the last payment for which a reduced tax has been applied was made; the Client may revoke a Specific Disclosure Mandate for all or some of the countries to which it applies at any time for any payment to be made, after the Bank has received the revocation notice.