

# Standard Chartered Financial Markets Electronic Trading Terms

## STANDARD CHARTERED FINANCIAL MARKETS ELECTRONIC TRADING (“FMET”) TERMS

**The FMET Service and FMET Platforms are provided by the FMET Provider.**

For the purposes of these Terms, “**FMET Provider**” shall mean (a) where a Client is incorporated in an EEA Member Country, Standard Chartered Bank AG; and (b) in all other instances, Standard Chartered Bank.

### MAIN TERMS

#### 1. The FMET Terms

- 1.1 These Terms apply to the Client's access and use of the FMET Service and the FMET Platforms.
- 1.2 By clicking to indicate acceptance of these Terms, sending the FMET Provider an electronic message accepting these Terms, signing a hard copy of these Terms or accessing the FMET Service and the FMET Platforms, Client is deemed to accept these Terms, including the electronic delivery of required information, and agrees to comply with these Terms and other reasonable instructions notified to the Client relating to the use of the FMET Service and the FMET Platforms.  
These Terms may be amended and supplemented from time to time by the FMET Provider and the Client's continued access and use of the FMET Service shall, unless otherwise agreed between the FMET Provider and the Client, constitute Client's agreement to any such amended and supplemented Terms. The version applicable as at the Client's last access of the FMET Service shall apply.
- 1.3 If the Client does not agree with any part of these Terms, the Client must immediately discontinue its, and its Authorised Persons', access and use of the FMET Service and the FMET Platforms.
- 1.4 Capitalised terms are defined in paragraph 14 below.
- 1.5 Transactions may be governed by a separate master agreement or other terms and conditions (each an “**Agreement**”) between the Client and each Relevant Bank Entity, and each Agreement shall be a separate contract between such Relevant Bank Entity and the Client which exists independently of these Terms. In the event of any inconsistency between these Terms and such Agreement, the Agreement shall prevail with respect to Transactions (save in respect of the FMET Service and FMET Platforms, in which case these Terms shall prevail). Nothing in these Terms alters or amends any Agreement or any Transaction or otherwise affects any rights, obligations or liabilities under the Agreement or any Transaction.

#### 2. Accessing the FMET Service

- 2.1 The Client will be responsible for all hardware, software, equipment, network facilities, systems and other resources or facilities needed to connect to or access and use the FMET Service which may be via (a) FMET API; (b) FMET Website; or (c) a Third Party System.
- 2.2 The Client may, in writing, appoint, designate and delegate to any persons the authority to receive the FMET Service, give instructions and enter into Transactions on its behalf (“**Authorised Persons**” and each, an “**Authorised Person**”). The list of such Authorised Persons and information relating to such Authorised Persons as the FMET Provider and each Relevant Bank Entity reasonably requires shall be provided by the Client to the FMET Provider and each Relevant Bank Entity in writing. The Client will provide the FMET Provider and each Relevant Bank Entity with prior written notice if it wishes to terminate the access of an Authorised Person and agrees that it shall continue to be bound by all offers, Orders and instructions given by and Transactions entered into by such Authorised Person until the FMET Provider notifies the Client that such Authorised Person's access to the FMET Service has been terminated.
- 2.3 The Client confirms that (a) each Authorised Person and/or (b) any person that uses its Client ID, User IDs, and/or Digital Certificates, is authorised to access and use the FMET Service and/or the FMET Platforms (where applicable) and act on the Client's behalf. The Client shall not permit any person or entity other than Client or any Authorised Person to access or use the FMET Service and/or the FMET Platforms (where applicable).
- 2.4 The Client shall ensure and procure that each Authorised Person shall acknowledge, agree and comply with these Terms and all Applicable Laws at all times. The Client agrees to be liable to the Bank for the acts and omissions of, and any breach of these Terms by, any of the Authorised Persons.
- 2.5 **Access via FMET API.** The following provisions shall apply where the Client accesses the FMET Service via the FMET API:
  - (a) Connection to the FMET Service will be via a mutually agreed line between the Client and the FMET Provider arranged and paid for by the Client.
  - (b) The Client shall ensure and procure that each Client Service Provider shall acknowledge, agree and comply with these Terms and all Applicable Laws at all times. The Client agrees to be liable to the Bank for the acts and omissions of, and any breach of these Terms by, a Client Service Provider.

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- 2.6 **Access via FMET Website.** The following provisions shall apply where the Client accesses the FMET Service via the FMET Website:
- (a) So that the Client may access the FMET Website, the FMET Provider will provide (i) a Client ID to Client; (ii) a User ID to each Authorised Person of the Client; and (iii) initial passwords to the Client and each Authorised Person, for which the Client and each Authorised Person will use to access the FMET Service.
  - (b) For optimal access to the FMET Website, cookies may be used. The Client may disable the cookies, but in doing so, the Client may find that certain features on the FMET Website will not work properly. More details on the Bank's cookie policy is set out at (<https://www.sc.com/en/cookie-statement.html>).
  - (c) The FMET Website may contain links to other third party websites which are not under the Bank's control. The terms of such third party websites apply and the Bank is not responsible for such websites or its contents.
- 2.7 **Access via Third Party Systems.** The Client acknowledges and agrees that, where the Client accesses the FMET Service through a Third Party System, the operation and use of such Third Party System is beyond the control of the Bank and that the Bank has no responsibility or liability for the operation or failure to operate such Third Party System, and the Bank has no responsibility or liability for the use or misuse of any authentication code or other security device granted to the Client by the operator of the Third Party System for access to such Third Party System.

## 3. Permission to use the FMET Service and FMET Platforms

- 3.1 The FMET Provider hereby agrees to provide the Client with the FMET Service and the FMET Platforms (where applicable) on these Terms.
- 3.2 The FMET Service and the FMET Platforms are not intended to be and shall not be used by any person in any country or jurisdiction where such use (i) would cause either the Client or the FMET Provider to be in breach of any applicable law or regulation, (ii) would be contrary to local law or regulation and/or (iii) would amount to a failure to obtain any applicable authorisations including but not limited to licences and consents.
- 3.3 The Client acknowledges and agrees that all Intellectual Property Rights in (a) the FMET Service; (b) the FMET Platforms; (c) any of the data or content within, produced by, or distributed via the FMET Service ("**Bank Data**") (excluding content or transaction data submitted by Client); and (d) the "Standard Chartered" name, logo and Bank trademarks, are owned by and remain vested in the Bank and its third party licensors.
- 3.4 The Client's right to access and use the FMET Service and the FMET Platforms (where applicable) is granted to it by the FMET Provider in accordance with these Terms and on a non-exclusive, revocable, non-transferable and limited basis.
- 3.5 The Client will comply with these Terms and all Applicable Laws when accessing and using the FMET Service and/or FMET Platforms (where applicable) and the Bank Data, and when entering into Transactions through the FMET Service.
- 3.6 The Client shall maintain all authorisations including but limited to licences and consents necessary to allow the Client to initiate and enter into Transactions with a Relevant Bank Entity over the FMET Service and/or FMET Platforms (where applicable) and if requested by the FMET Provider, the Client will provide evidence of such authorisations. The Client further agrees to inform FMET Provider of any revocation or loss of any such authorisations no later than 3 London business days from the Client becoming aware of such revocation or loss of any such authorisations.

## 4. Client's use of the FMET Service and FMET Platforms

- 4.1 The Client will:
- (a) only use the FMET Service and the FMET Platforms (where applicable) in accordance with these Terms;
  - (b) except where the Agency Supplement is applicable, only use the FMET Service to enter into Transactions for itself as principal (and not on behalf of any other person as agent or fiduciary or otherwise);
  - (c) not store in any format or in any form any rates, prices or other data provided by the Bank over the FMET Service and documents relating to Transactions unless it is required to do so to comply with any legal or regulatory obligation to which it or the Bank is subject;
  - (d) (save to the extent permitted by section 50B of the Copyright, Designs and Patents Act 1988) not disassemble, reverse engineer, re-engineer, decompile, or otherwise attempt to discover the source code or the structural framework of, modify or create derivative works of or from the FMET Service or the FMET Platforms;
  - (e) except as expressly permitted under these Terms or Applicable Law, not use, reproduce, copy, modify, adapt or transmit the FMET Service or the FMET Platforms or any component thereof; or transfer, assign, sell, rent, lease, license, distribute, commercially exploit, or otherwise make available to any third party, the FMET Service or the FMET Platforms (where applicable);
  - (f) not remove or deface any notice of confidentiality, trademark or other indicia of ownership or any disclaimers that may be contained in or displayed via the FMET Service or the FMET Platforms;
  - (g) not alter, remove or cover the proprietary rights notice in or on the FMET Service or the FMET Platforms;
  - (h) not access the FMET Service and the FMET Platforms (where applicable) in any country or jurisdiction where such use (i) would cause either the Client or the FMET Provider to be in breach of any applicable law or regulation, (ii) would be contrary to local law or regulation and/or (iii) would amount to a failure to obtain any applicable authorisations including but not limited to licences and consents;
  - (i) where accessing the FMET Service via the FMET API, provide all reasonable access to information and assistance as the Bank may require to confirm the Client's compliance with these Terms to facilitate the Bank's compliance with its obligations under Applicable Laws;

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- (j) provide all accurate and up-to-date information, documents and assistance as the Bank requests and notify the Bank immediately of any change in such information or documents;
  - (k) notify the FMET Provider and each Relevant Bank Entity immediately upon becoming aware (i) that any Transaction has been executed in error; (ii) of any breach of Applicable Laws by the Client or any of its affiliates or by its Client Service Provider; and and/or (iii) that any of the information it has provided to the Bank in or pursuant to the use of the FMET Service or the FMET Platforms (where applicable) ceases to be true, accurate and not misleading;
  - (l) comply with the terms governing any Client Systems or System Materials not controlled by the Bank; and
  - (m) not, and will not permit or authorise any other person to, directly or indirectly, whether through the FMET Service, the FMET Platforms or otherwise, take, or omit to take, any actions: (i) involving or for the benefit of any Restricted Party, or (ii) in any other manner that would reasonably be expected to result in the Client, any of its subsidiaries or the Bank being in breach of any Sanctions (if and to the extent applicable to either of them) or becoming a Restricted Party.
- 4.2 The Client agrees that Regulations 9(1) and 9(2) of the Electronic Commerce (EC Directive) Regulations 2002 shall not apply to these Terms or the Client's use of the FMET Service or the FMET Platforms (where applicable).
- 4.3 The Client will indemnify the Bank against any losses, costs, damages, expenses, demands and claims which result from (a) any breach of these Terms by the Client, any of its Client Service Providers or Authorised Persons or any representation or warranty in these Terms proving to be incorrect or misleading at any time; (b) the Client's or any Authorised Person's or (if applicable) any Client Service Provider's, use of the FMET Service otherwise than strictly in accordance with these Terms; (c) any claims by third parties (including but not limited to claims by any of the Client's customers, any Principals, any Client Service Provider or Authorised Person) arising out of or relating to the use of, or inability to use, the FMET Service, any content provided under or through the FMET Service or any Transactions resulting therefrom; (d) any third party claim that the Client, any Client Service Provider or Authorised Person has infringed Intellectual Property Rights in connection with the use of the FMET Service; and (e) any claims or regulatory investigations arising out of or relating to breach by the Client, any Client Service Provider or Authorised Person of these Terms.
- 4.4 The FMET Provider reserves the right to modify or withdraw the FMET Service and/or the FMET Platforms from service or modify or terminate the Client's access to the FMET Service and/or the FMET Platforms at any time without notice.
- 5. Execution and Orders.**
- 5.1 The quotation of any rate or price by the Bank and acknowledgement of such rate or price by the Client through the FMET Service will not constitute a binding agreement between the Parties or between the Client and any Relevant Bank Entity.
- 5.2 A Transaction will only constitute a binding agreement between the Client and a Relevant Bank Entity once its execution has been communicated to the Client by the FMET Provider through the FMET Service.
- 5.3 The FMET Provider will use reasonable efforts to notify the Client through the FMET Service of any rejection or execution, but any failure or delay in providing a notice of execution will not affect the validity or enforceability of a Transaction.
- 5.4 In the event that a Transaction is executed at a rate which, in the reasonable opinion of a Relevant Bank Entity, deviates significantly from the market price of such Transaction, such Relevant Bank Entity may to the extent permitted by Applicable Law declare that the Transaction is not binding on such Relevant Bank Entity and the Client, whereupon the Client will immediately return any premium or payments made under the Transaction to such Relevant Bank Entity and such Relevant Bank Entity may, but is not obliged to, reprocess such Transaction at a mutually agreed rate. Client acknowledges that the Bank will not be liable for any Losses, liability, charges, fees or costs whatsoever arising as a result of the unwind or if applicable the reprocessing of a Transaction.
- 5.5 The Client acknowledges and agrees that (a) the Bank does not have any obligation to enter into any Transaction with the Client or to quote or publish any rate or price for a prospective Transaction, (b) rates and prices supplied through the FMET Service may differ from prices provided to the Bank's other customers and may be withdrawn or changed without notice to the Client and (c) nothing provided by the Bank through the FMET Service or, where applicable, via the Algorithms, in these Terms and in the FMET Platforms (where applicable) constitutes legal, tax, accounting, security, investment or other advice, the Client has not relied on such and the Bank has not given any assurance on the outcome of any Transaction concluded through the FMET Service or, where applicable, by using the Algorithms.
- 5.6 The Client may place Orders through the FMET Service and, where applicable, via the Algorithms. The FMET Provider may, at its discretion, accept or reject any Order. The FMET Provider's acceptance of an Order does not amount to a binding agreement between the Client and any Relevant Bank Entity and does not oblige any Relevant Bank Entity to enter into any Transaction.
- 6. Client's Instructions.** The Bank is entitled to rely, without verification, independent investigation or confirmation, on all offers, orders (which includes, for the avoidance of doubt, Orders), instructions and other information received from the Client in the form in which such information is received by the Bank regardless of whether such offers, orders, instructions or other information were authorised by the Client. Subject to paragraph 4, the Client will be bound by each Transaction executed by a Relevant Bank Entity, in accordance with the terms the Client submitted through the FMET Service and the terms of the Agreement (if any) between such Relevant Bank Entity and the Client, regardless of whether or not the Client has failed to perform its obligations under such Transaction or the Transaction was authorised by the Client.
- 7. Security**
- 7.1 The Client will, and will ensure that any Client Service Provider or Authorised Person will,
- (a) not use any high speed or automated mass data entry system to use the FMET Service;
  - (b) comply with any and all Security Procedures;

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- (c) have in place all appropriate technical and organisational security measures required to detect and prevent unauthorised access, or use or misuse of, the FMET Service or any FMET Platform (where applicable);
  - (d) not attempt to access information or applications that the Client has not been authorised to use by the Bank and not to use or disseminate, reproduce, redistribute or decompile any such information or applications inadvertently obtained or accessed;
  - (e) only access the FMET Service from a secure connection;
  - (f) be responsible for and keep all System Materials secure and confidential and notify the Bank immediately if any System Materials are lost, damaged or misused;
  - (g) notify the Bank immediately of any unauthorised access or suspected unauthorised access of the FMET Service or any FMET Platform (where applicable) or any knowledge or suspicion of the same;
  - (h) not make, cause or permit any alterations, amendments or modifications to the connection to the FMET Service or any FMET Platform (where applicable), without the FMET Provider's prior written consent;
  - (i) not introduce to the FMET Service any materials that may infringe Intellectual Property Rights;
  - (j) not share or disclose the Electronic Key or Client ID with or to any third party (other than a Client Service Provider or Authorised Person);
  - (k) notify the FMET Provider immediately of any failure to comply with Security Procedures or any suspected problems with any Client Systems; and
  - (l) assist the FMET Provider with its reasonable requests to fix any problems relating to the security or integrity of the FMET Service or any FMET Platform (where applicable).
- 7.2 The Client will, and will ensure that any Client Service Provider or Authorised Person will, (a) implement and maintain appropriate and robust processes and controls that detect, prevent, remove and remedy threats to the introduction of any Malware into Client Systems or System Materials and (b) not knowingly or negligently introduce or permit the introduction of any Malware or other harmful codes into the FMET Service or any FMET Platform.
- 7.3 Where accessing the FMET Service via the FMET API, upon the FMET Provider's request, the Client shall provide and make available at no cost to the FMET Provider, any relevant information and documents in relation to the Client and its Client Service Provider's or Authorised Person's information security controls, including any certifications or independent assessments and audits conducted in accordance with recognised industry best practices, as amended from time to time (such as the Statement on Standards for Attestation Engagements (SSAE) No. 16 and/or the International Standards for Assurance Engagements (ISAE) No. 3402). Such information and documents will be kept confidential by the FMET Provider subject to permitted disclosure pursuant to paragraph 10.2.
- 8. Disclaimer and Liability.**
- 8.1 Nothing in these Terms limits or excludes a Party's liability: (a) to the extent that it cannot be legally limited or excluded by law; (b) for death or personal injury arising out of its, or its employees, agents or authorised representatives', gross negligence; or (c) for Losses suffered by the other Party arising out of the first Party's, or its employees, agents or authorised representatives' fraud.
- 8.2 The FMET Provider will use reasonable care and skill in providing the FMET Service and the FMET Platforms (where applicable). The FMET Service and FMET Platforms (including, without limitation, the Algorithms) are provided on an "as is" and "as available" basis and the Bank makes no warranty, promise, representation or guarantee as to the (i) FMET Service or FMET Platforms being of satisfactory quality or fit for a particular purpose or producing any particular result or investment outcome; (ii) security, reliability, performance, timeliness and availability of the FMET Service and FMET Platforms; or (iii) correctness or accuracy or completeness of the content provided within or via the FMET Service and FMET Platforms. All warranties, representations or other assurance, whether express or implied, regarding the FMET Service, FMET Platforms and any System Materials are expressly excluded to the fullest extent permissible by law.
- 8.3 Save to the extent caused by a breach by the FMET Provider of these Terms, the Client acknowledges and accepts the following risks if it accesses and uses the FMET Service and the FMET Platforms (where applicable): (a) risks including financial losses if its data used to access the FMET Service and the FMET Platforms (where applicable) is stolen and misused in a way which results in the disclosure of its account data, the execution of unauthorised Transactions or other malicious operation of its account; and (b) risks that the Client's communications with the Bank or any third party via email, internet, any Third Party System, any Client Service Provider's or Authorised Person's systems or networks, the FMET Service and/or FMET Platforms may be delayed, not received, intercepted, monitored, amended or otherwise interfered with by third parties, and the confidentiality of such communications may be compromised. The Client may suffer loss if such communications are maliciously used against it.
- 8.4 Subject to paragraph 8.1, the Bank shall not be liable to the Client, any Client Service Provider or Authorised Person in contract or tort (including negligence), for breach of statutory duty, or otherwise arising under or in connection with these Terms or the provision of the FMET Service (including the Algorithms, where applicable) and any FMET Platform (where applicable) for any Losses including but not limited to: (a) loss or damage to data, computer systems or property; (b) loss of use; (c) losses that occur as a result of the Bank's action or omission with indicative prices or results in any Client's offer and/or Order failing to be filled or filled on a delayed basis; (d) claim or demand from any third party (including, without limitation, the Client's customers); (e) loss of revenue, profits, anticipated savings or business; (f) loss of goodwill or reputation; (g) indirect, special, exemplary, punitive or consequential damage, of any kind whatsoever and howsoever caused even if the Bank has been advised of their possibility; (h) losses arising out of the involvement of any Third Party System through which the Client accesses the FMET Service; (i) losses arising from the Client's selection of an Algorithm that uses third party liquidity sources; (j) losses arising from any price slippage that may occur in filling the Order, as a result of the functioning of the Algorithms, or (k) losses arising from any errors or interruptions of the Algorithms.
- 8.5 The Bank shall not be liable to the Client or any Client Service Provider for any Losses such party may suffer due to a Force Majeure event.

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- 8.6 Subject to this paragraph 8, the Bank's liability to the Client for any Loss howsoever caused, under these Terms will be limited to US\$250,000 in respect of all claims arising in any calendar year. The Client agrees that the limitations and exclusions set out in these Terms are reasonable having regard to all the relevant circumstances and the levels of risk associated with the Bank's obligations under these Terms.
- 8.7 The Client must notify the Bank within six (6) months of becoming aware of the material facts of any claim the Client has against the Bank, failing which, the Client waives all its rights to claim against the Bank.

## 9. Representations and Warranties.

The Client represents and warrants to the Bank that:

- (a) it, and any Client Service Provider, is a duly organised and validly existing legal entity under the applicable law of the jurisdiction of its organisation;
- (b) it has full power and authority to enter into any Transaction;
- (c) the obligations created under these Terms are legally binding and enforceable against it in accordance with its terms in the jurisdiction of its incorporation;
- (d) it has read, understood and agreed to these Terms, the risks associated with entering into any Transaction and the risks associated with the use of the FMET Service and any FMET Platform (including the Algorithms);
- (e) the person clicking to indicate acceptance of these Terms, sending the FMET Provider an electronic message accepting these Terms, signing a hard copy of these Terms or accessing the FMET Service and the FMET Platforms, is authorised to bind the Client to the Terms;
- (f) in accordance with paragraph 13.1, it has understood that these Terms may vary depending on the location of Client's incorporation in accordance with the terms contained in Schedule 1;
- (g) all information provided by it is true, accurate and complete;
- (h) unless it has notified the Bank otherwise, it is acting only as principal for its own account, and not as agent; and
- (i) neither the Client nor any of its subsidiaries, nor any of their respective directors, officers or employees, nor, to the knowledge of the Client, any persons acting on any of their behalf, is a Restricted Party or has received notice of or is aware of any claim, action, suit, proceeding or investigation against it with respect to Sanctions by any Sanctions Authority.

## 10. Confidentiality and Use of Data.

- 10.1 Subject to other provisions of this paragraph 10, the Client will, and will ensure that any Client Service Provider and Authorised Person will, treat all information relating to the Bank Group, these Terms, any Transactions (which will include, without limitation, rates and price information and, where applicable, the Commission Schedule provided by the FMET Provider) or any strategies, techniques, models and processes including the Bank's computer programs, software, code and Algorithms as confidential and will not use any such rates or price information for any purpose other than the completion of Transactions (including the provision of any such rates or prices to any third party).
- 10.2 The Client consents to the communication and disclosure by the Bank of any information in respect of or relating to: (a) the Client and where applicable its Client Service Provider and Authorised Persons; (b) these Terms; (c) any Transactions between the Client and one or more Relevant Bank Entity (whether entered into via the FMET Service or otherwise); and (d) any Client accounts with the Bank, to: (aa) Bank Group companies; (bb) any service providers or professional advisors to a Bank Group company who are under a duty of confidentiality to the relevant Bank Group company; (cc) any actual or potential participant, sub-participant or transferee of the Bank's rights or obligations under any transaction between the Client and any Bank Group company; (dd) any rating agency, insurer or insurance broker, or direct or indirect provider or credit protection; or (ee) as required by Applicable Laws, any regulatory, statutory or governmental or quasi-governmental authority, court or tribunal.
- 10.3 The Client will where applicable notify each data subject whose personal data has been disclosed to the Bank that the Bank may from time to time collect, hold and use information relating to them at any time for any reasonable purpose. Details of our privacy policy are set out at (<https://www.sc.com/en/privacy-policy.html>).

## 11. Termination.

- 11.1 These Terms are effective until access to the FMET Service or any FMET Platform (where applicable) is terminated by either Party. Either Party may, by notice to the other Party, at any time, suspend, restrict or terminate its access to and use of the Service. However, a Party shall not be required to give notice if it is not reasonably practicable to do so in the circumstances or where the giving notice is prohibited by Applicable Laws. Paragraphs 8, 10, 11 and 12 will survive termination of these Terms. Termination will not affect any accrued rights, obligations, Transactions, offers, Orders or instructions which were submitted to the FMET Service prior to the effective date of termination.
- 11.2 Upon termination, the Client and each Authorised Person of the Client shall cease to use the Client ID, the User IDs and/or Digital Certificates that had been provided to them previously.

12. **Notices.** Where these Terms stipulate that a notice must be in writing the notice will be deemed effective (a) on the date it is delivered, if delivered by hand or sent by post, in the case of the Client, to the address notified to the Bank or, where such address had not been notified to the Bank, to the registered address of the Client and, in the Bank's case, for the attention of the "E-Commerce Sales Team", to Standard Chartered Bank, 1 Basinghall Avenue, London EC2V 5DD, United Kingdom; or (b) on the date it is received, if sent by e-mail, in the case of the Client, to the email details notified to the Bank and, in the Bank's case, to "eClientServices@sc.com" and "ecommerceSales@sc.com".

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## 13. General

- 13.1 Where the Client is incorporated in one of the jurisdictions included in Schedule 1, these Terms will be read, interpreted and applied in accordance with the terms contained in the relevant section of Schedule 1.
- 13.2 The Client acknowledges and agrees that the FMET Provider may sub-contract any of its obligations in providing the FMET Service, any FMET Platform and the Algorithms under these Terms and may assign or transfer its rights and obligations under these Terms to any other member of the Bank Group and the Client will execute all necessary documents to facilitate such assignment or transfer.
- 13.3 Neither Party will lose any rights under these Terms unless expressly provided otherwise because of any failure or delay in exercising them.
- 13.4 These Terms (including the applicable Supplements and the Relevant Materials, each as applicable, and other documents and sources referred to herein) constitute the Parties' entire agreement and supersedes all prior communications and agreements between the Parties relating to the FMET Service and the FMET Platforms (where applicable).
- 13.5 Any Digital Certificate generated for logging in to the application for utilising any FMET Service is not and will not be treated as issued by any certification authority pursuant to any applicable legislation. The Bank will not be construed as carrying on, or operating, as a certification authority under any applicable legislation. The Bank is not liable to any person for any representations or misrepresentations by the Client in this regard or if any Digital Certificate is misconceived by anyone as a certificate issued by such a certification authority.
- 13.6 These Terms and any non-contractual obligations arising out of or in connection with it will be governed by and construed in accordance with the laws of England. With respect to any suit, action or proceedings relating to any dispute arising out of in connection with these Terms, each Party irrevocably submits to the exclusive jurisdiction of the English courts. The Client hereby agrees that if the Bank considers it necessary to appoint an agent for the Client for the service of legal proceedings, the Bank shall notify the Client in writing and the Client shall, upon receiving such notification from the Bank, forthwith appoint such agent with an office in England. If Client fails to appoint such an agent within three (3) London business days of such written request by the Bank, then the Client authorises the Bank to appoint such an agent on behalf of the Client, in the name of the Client, and at the expense of the Client. The Bank shall notify the Client in writing forthwith of the appointment of any such agent and provide the Client with the details of such agent in writing.
- 13.7 Save as set out herein, a person who is not a party to these Terms has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of these Terms. The members from time to time of the Bank Group may enforce the Bank's rights and benefits under these Terms. The rights of the Bank to rescind or vary the Terms are not subject to the consent of any other member of the Bank Group.
- 13.8 The Bank may record and keep telephone communications and computer records of all communications between the Parties. Unless there is an obvious error, these records will be conclusive and may be used as evidence in the event of a dispute.
- 13.9 If the Client has any difficulties in accessing or using the FMET Service which it is unable to resolve, it should contact the Bank via its usual contact point or call the service number specified on the Bank's website (<https://s2b.standardchartered.com>).

## 14. Definitions

**"Algorithms"** means the trading algorithms made available whether directly or otherwise by the FMET Provider to the Client, each as described on <https://av.sc.com/corp-en/content/docs/execution-algorithms-standard-chartered.pdf>, which description may be updated from time to time, to which the Client may elect to submit an Order.

**"Applicable Laws"** means all laws, statutes, orders, rules, provisions, regulations, directives, requirements, standards, guidelines, notices and industry codes having legal effect or stipulated by any Authority existing and in force from time to time and (where relevant in the context) applicable to the FMET Provider, the Bank Group, the Client, the FMET Service, the FMET Platforms and/or any Transaction.

**"Authorised Person"** has the meaning given to it in paragraph 2.2.

**"Authority"** means any government, quasi-government, administrative, regulatory or supervisory body or authority, court or tribunal.

**"Bank"** means the FMET Provider, and where applicable, any branch, subsidiary or affiliate of the FMET Provider that has been designated by the FMET Provider to quote rates or prices through the FMET Service and will include such entities' directors, officers, employees and agents.

**"Bank Data"** has the meaning given to it in paragraph 3.3.

**"Bank Group"** means Standard Chartered Bank, its subsidiaries, holding companies and subsidiaries (direct or indirect) of such holding companies and its affiliates, including the head office and branches of each Bank Group company.

**"Client"** means the entity that accesses or uses the FMET Service or FMET Platforms and where applicable, its Authorised Persons.

**"Client ID"** means the unique means of identification (in the form of a password, secret number or code, personal identification, Electronic Key or a combination) assigned to or selected by Client.

**"Client Service Provider"** means a service provider, contractor or other third party who is engaged by or contracts with the Client to provide a managed or hosted solution to the Client to enable the Client to, inter alia, use the FMET Service.

**"Client Systems"** means any communication line, modem connection or other facilities, software, hardware or equipment provided and used by the Client to transmit or receive any information.

**"Commission Schedule"** has the meaning given to it in the Algorithms Supplement.

**"Digital Certificate"** means an electronic file used to identify the Client's server over networks.

**"EEA Member Country"** means any member state of the European Union, Iceland, Liechtenstein and Norway.

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**“Electronic Key”** means a smart card, security token, electronic key or other similar authentication or verification device in any form.

**“FMET API”** means the solution including System Materials provided by the Bank in the form of an electronic communications protocol for financial information exchange (“FIX protocol”) which enables Clients to receive the FMET Service.

**“FMET Platforms”** means the FMET Website and the FMET API.

**“FMET Service”** means the FMET Provider’s proprietary electronic pricing and Transaction execution services (including, without limitation, algorithmic calculation, trading or order execution) provided by the FMET Provider directly or via a Third Party System.

**“FMET Website”** means the FMET Provider’s proprietary Internet platform or website through which the FMET Service is made available.

**“Force Majeure”** means (a) flood, storm, earthquake or other natural event; (b) war, hostilities, terrorism, revolution, riot or civil disorder; (c) strike, lockout or other industrial action; (d) change in any law or any change in the interpretation or enforcement of any law; (e) act or order of any Authority; (f) order of any court or other judicial body; (g) restriction or impending restriction on the availability, credit or transfer of foreign exchange; (h) computer system or telecommunications malfunction or failure or any third party interference with a computer system; (i) error, failure, interruption, delay or non-availability of any goods or services supplied to Client or Bank by a third party; or (j) other circumstances beyond the Bank’s reasonable control.

**“Intellectual Property Rights”** means any rights in tangible and intangible intellectual and industrial property existing anywhere including any invention, patent, design or utility model rights, logo, copyright, trade mark, service mark, database right, topography right, commercial or confidential information, know how or trade secret and any other rights of a similar nature or effect whether or not registered and the right to apply for them.

**“Losses”** means any losses, damages, demands, claims, liabilities, costs (including legal costs) and expenses of any kind (including any direct, indirect or consequential losses, loss of profit, loss of goodwill and loss of reputation) whether or not they were foreseeable or likely to occur.

**“Malware”** means any malicious or destructive software code or device which may be hostile, intrusive or disruptive, including viruses, worms, trojans, backdoors, spyware or keyloggers.

**“Order”** means an order submitted by the Client through the FMET Service to enter into a Transaction with a member of the Bank Group which shall be designated by the FMET Provider.

**“Parties”** means the Client and the FMET Provider, and **“Party”** means either of them.

**“Principal”** shall have the meaning given to it in the Agency Supplement.

**“Relevant Bank Entity”** means, with respect to a Transaction, the member of the Bank Group designated by the FMET Provider with which the Client enters into such Transaction.

**“Relevant Materials”** means the User Guides and Rules of Engagement (where the Client accesses the FMET Service via the FMET API) and such other materials designated as such by the Bank from time to time.

**“Restricted Party”** means a person that is: (a) listed on, or owned or controlled by a person listed on, or acting on behalf of a person listed on, any Sanctions List; (b) located in, incorporated under the laws of, or owned or (directly or indirectly) controlled by, or acting on behalf of, a person located in or organized under the laws of a country or territory that is the target of country-wide or territory-wide Sanctions; or (c) otherwise a target of Sanctions (**“target of Sanctions”** signifying a person with whom a US person or other national of a Sanctions Authority would be prohibited or restricted by law from engaging in trade, business or other activities).

**“Rules of Engagement”** means the FMET Provider’s current usage guidelines made available to the Client in any form (as amended from time to time) which explains how the FIX protocol that runs the FMET API and FMET Service has been implemented within the Bank and how the Client can access, interact with and use the FMET Service.

**“Sanctions”** means the economic sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by: (a) the United States government; (b) the United Nations; (c) the European Union or its Member States, including, without limitation, the United Kingdom; or (d) the respective governmental institutions and agencies of any of the foregoing, including, without limitation, the Office of Foreign Assets Control of the US Department of Treasury (**“OFAC”**), the United States Department of State, and Her Majesty’s Treasury (**“HMT”**) (together **“the Sanctions Authorities”**) and any and all sanctions which are legally binding upon the Bank and its business.

**“Sanctions List”** means the “Specially Designated Nationals and Blocked Persons” list maintained by OFAC, the Consolidated List of Financial Sanctions Targets and the Investment Ban List maintained by HMT, or any similar list maintained by, or public announcement of Sanctions designation made by, any of the Sanctions Authorities.

**“Security Procedures”** means any and all instructions, recommendations, measures and procedures concerning security and authentication (written or verbal) issued or made available from time to time by the Bank to the Client in relation to or in connection with the FMET Service and the FMET Platforms (where applicable).

**“System Materials”** means all software, hardware, Client IDs, User IDs, card readers, Digital Certificates, passwords, Electronic Keys and all other equipment, materials or documentation on any media the Bank provides or makes available to the Client.

**“Supplements”** means (a) the Algorithms Supplement; (b) the Islamic Supplement; (c) the Agency Supplement.

**“Terms”** means, with respect to a Client, the Main Terms, the Schedules, the applicable Supplements and the applicable Relevant Materials, each as amended, supplemented or replaced from time to time.

**“Third Party System”** means any electronic communication network or order routing venue approved by the Bank from time to time and operated by any third party used by the Client to access the FMET Service.

**“Transaction”** means any transaction effected by the FMET Provider on the Client’s instruction and shall be between a Relevant Bank Entity and the Client.

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**“User Guides”** means the operating and procedural guides, manuals and technical specifications provided to the Client in connection with the FMET Service and the FMET Platforms (where applicable).

**“User ID”** means the unique identification (in the form of a password, secret number or code, personal identification, Electronic Key or a combination) assigned to or selected by an Authorised Person.

## **SCHEDULE 1: INTERPRETATION FOR LOCAL JURISDICTIONS**

**India:** Where the Client is incorporated in India, these Terms will be amended by deleting and replacing paragraph 13.6 of the Main Terms with the following:

“These Terms and all non-contractual obligations arising in any way whatsoever out of or in connection with these Terms will be governed by, construed and take effect in accordance with Indian law and courts of Mumbai will have non-exclusive jurisdiction.”

**China:** Where the Client is incorporated in China, these Terms will be amended in accordance with the following:

(a) Paragraph 13.6 of the Main Terms shall be deleted and replaced with the following:

“These Terms and all non-contractual obligations arising in any way whatsoever out of or in connection with these Terms will be governed by, construed and take effect in accordance with the laws of the People’s Republic of China, for the purposes of these Terms excluding Hong Kong, Macau and Taiwan (“PRC”) and the courts of the PRC will have non-exclusive jurisdiction.”

(b) The following provision shall be included in these Terms as Paragraph 13.10:

“These Terms are made in English and in Chinese language, in each case, to the extent not prohibited by applicable law, the English version of these Terms shall prevail in the event of any discrepancy between the English version of these Terms and the Chinese language version of these Terms, the Chinese language version shall be amended (or shall be deemed amended) to make it consistent with the English version.”

(c) The following provisions shall be included in these Terms:

**“Risks: The Bank hereby discloses to the Client the following risks related to the use of Service, which are not intended to be exhaustive. The Client’s full awareness and acceptance of the risks shall be presumed if the Client accesses and uses the Service:**

(i) **The Client may suffer risks including financial losses if the Client’s PIN or other data used to access the Service is stolen or otherwise obtained and is misused in a way which results in the disclosure of the Client’s account data, the execution of unauthorised Transactions or other malicious operation of the Client’s account. The Client understands that, subject to these Terms, the Bank has no duty to check the authority or identity of any person purporting to act on its behalf.**

(ii) **The Client may have to access the Service via the internet which is a public system and totally out of the Bank’s control. The Client’s data including data stored in its computer systems, software, networks, telecommunication facilities or other systems or equipment may be subject to damage or loss if it fails to provide adequate protection.**

(iii) **The Client’s communications with the Bank or any third party via email, internet and/or the Service may be intercepted, monitored, amended or otherwise interfered with by third parties, and the confidentiality of such communications may be compromised. The Client may suffer additional loss if such communications are maliciously used against it.**

(iv) **The Client’s communications with the Bank via the Service may be delayed or may fail due to a communication breakdown or transmission error or failure. The Client understands that the Bank will not take any action unless the Bank actually receives the Client’s message to it and that the Client may therefore suffer losses as a result of such communication delay or failure.**

**Accessing the System:** The Client should carefully read the User Guide which explains the correct method for accessing the System. If the Client has any difficulties in accessing or using the Service which the Client is unable to resolve, it should contact the Bank via its usual contact point or call the service number specified in the User Guide or on the Bank’s website.”

**Malaysia:** Where the Client is incorporated in Malaysia, these Terms will be amended in accordance with the following:

(a) Paragraph 12 of the Main Terms will be amended by inserting the paragraph below at the end:

“If the Client is dissatisfied with the Service or the FMET System and wishes to make a complaint, it may lodge a complaint to the Bank accordingly. The Client can get more details on how and where to make a complaint at any of the Bank’s branches or at the Bank’s website [www.standardchartered.com.my](http://www.standardchartered.com.my).”

(b) Paragraph 13.5 of the Main Terms will be deleted and replaced with the following:

“Any Digital Certificate generated for logging in to the application for utilising the Service or the FMET System is not and will not be treated as issued by any certification authority pursuant to the Digital Signature Act, 1997 (the “Act”) or any amendments thereto or any similar provisions applicable in Malaysia. The Bank will not be construed as carrying on, or operating, as a certification authority under the Act. The Bank is not liable to any person for any representations or misrepresentations by the Client in this regard or if any Digital Certificate is misconceived by anyone as a certificate issued by such a certification authority.”

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**Australia:** Where the Client is incorporated in Australia, these Terms will be amended in accordance with the following:

- (a) Paragraph 4.1 of the Main Terms will be amended by deleting and replacing 4.1(k) with the following:  
“it will notify the Bank immediately upon becoming aware (i) that any Transaction has been executed in error; (ii) of any breach of Applicable Laws by the Client or any of its affiliates or by its Client Service Provider; and (iii) that any of the information it has provided to the Bank in or pursuant to the use of the FMET Service or the FMET Platforms (where applicable) ceases to be true, accurate and not misleading, including but not limited to the representation in paragraph 9(j).”
- (b) Paragraph 9 of the Main Terms will be amended by deleting and replacing “.” at the end of 9(i) with “; and” and adding the following paragraph as new 9(j):  
“it is a wholesale client for the purposes of section 761G of the Australian Corporations Act 2001 (Cth)”

**South Africa:** Where the Client is incorporated in South Africa, these Terms will be amended by including the following language to the beginning of paragraph 10.2 of the Main Terms:

“To the extent permitted by any applicable protection of personal information laws,”.

**Indonesia:** Where the Client is incorporated in Indonesia, these Terms will be amended in accordance with the following:

- (a) Paragraph 13.6 of the Main Terms will be deleted and replaced with the following:  
“These Terms and all non-contractual obligations arising in any way whatsoever out of or in connection with these Terms will be governed by, construed and take effect in accordance with Indonesian law and courts of Indonesia will have non-exclusive jurisdiction.”
- (b) The following provision shall be included in these Terms as Paragraph 13.10:  
“These Terms are made in English and in Indonesian language, in each case, to the extent not prohibited by applicable law, the English version of these Terms shall prevail in the event of any discrepancy between the English version of these Terms and the Indonesian language version of these Terms, the Indonesian language version shall be amended (or shall be deemed amended) to make it consistent with the English version.”

**Bahrain, Arab Republic of Egypt, UAE, Oman:** Where the Client is incorporated in Bahrain, Arab Republic of Egypt UAE or Oman, these Terms may be amended in accordance with the following:

- (a) Paragraph 9 of the Main Terms will be amended by deleting and replacing “.” at the end of 9(i) with “; and” and adding the following paragraph as new 9(j):  
“it is at all times entering into a Transaction only for an underlying legitimate business or economic purpose and not for speculation.”
- (b) Paragraph 13.6 of the Main Terms will be deleted and replaced with the following:  
“Any dispute arising out of or in connection with these Terms, including any question regarding its existence, validity or termination and any dispute relating to any non-contractual obligations arising out of or in connection with it, shall be referred to and finally resolved by arbitration under Arbitration Rules of the DIFC-LCIA Arbitration Centre, which Rules are deemed to be incorporated by reference into this clause. The number of arbitrators shall be three, Each Party shall nominate an arbitrator and the third arbitrator, who shall be the presiding arbitrator, shall be selected and by the LCIA Court. The seat, or legal place of arbitration shall be the Dubai International Financial Centre (DIFC). The language to be used in the arbitration shall be English. This arbitration agreement is governed by and shall be construed in accordance with the law of the DIFC.”

**Qatar:** Where the Client is incorporated in Qatar, these Terms may be amended in accordance with the following:

- (a) Paragraph 9 of the Main Terms will be amended by deleting and replacing “.” at the end of 9(i) with “; and” and adding the following paragraph as new 9(j):  
“it is at all times entering into a Transaction only for an underlying legitimate business or economic purpose and not for speculation.”
- (b) Paragraph 13.6 of the Main Terms will be deleted and replaced with the following:  
“Any dispute arising out of or in connection with these Terms, including any question regarding its existence, validity or termination and any dispute relating to any non-contractual obligations arising out of or in connection with it, shall be referred to and finally resolved by arbitration under the LCIA Rules, which Rules are deemed to be incorporated by reference into this clause. The number of arbitrators shall be three, Each Party shall nominate an arbitrator and the third arbitrator, who shall be the presiding arbitrator, shall be selected and by the LCIA Court. The seat, or legal place of arbitration shall be London. The language to be used in the arbitration shall be English. This arbitration agreement is governed by and shall be construed in accordance with English law.”

**Philippines:** Where the Client is incorporated in Philippines, these Terms may be amended in accordance with the following:

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- (a) Paragraph 4.1 of the Main Terms will be amended by deleting and replacing “.” at the end of 4.1(m) with “; and” and adding the following paragraph as new 4.1(n):  
 “provide the Bank with any and all consents, authorisations, approvals and supporting documents, in original form where necessary, required by any applicable law, rule or regulation or as per the Bank’s requirements and within the time frame notified by the Bank to the Client in relation to all Transactions that the Client enters into (or seeks to enter into). Without prejudice to paragraph 3 above and notwithstanding any other provision to the contrary in these Terms, each of the Bank and/or a Relevant Bank Entity may, in its sole discretion, refuse to execute any Transaction unless and until all such consents, authorisations, approvals or supporting documents have been provided to it to its satisfaction. Further, in the event the Client fails to provide any such documents or authorisations for any Transaction that has been executed, the Client will indemnify the Bank for any costs and losses suffered by it for unwinding such Transaction and for any other action the Bank deems necessary in those circumstances.”
- (b) Paragraph 5.2 of the Main Terms will be deleted and replaced with the following:  
 “A Transaction will only constitute a binding agreement between the Client and a Relevant Bank Entity once the relevant documents set out in paragraph 4.1(n) have been received by such Relevant Bank Entity and the execution of the Transaction has been confirmed by such Relevant Bank Entity.”
- (c) Paragraph 10.2 of the Main Terms will be amended by deleting and replacing “.” at the end of 10.2(ee) with “; or” and adding the following paragraph as new 10.2(ff):  
 “the Bankers Association of the Philippines and other credit bureaus and their respective participating banks and institutions.”

**Turkey:** Where the Client is incorporated in Turkey, these Terms will be amended by deleting and replacing paragraph 13.6 of the Main Terms with the following:

“These Terms and any non-contractual obligations arising in any way out of or in connection with these Terms, including a dispute regarding the existence, validity or termination of these Terms will be governed by and construed in accordance with the laws of England, without giving effect to conflict laws principles. With respect to any suit, action or proceedings relating to any dispute arising out of or in connection with these Terms (including any non-contractual obligations arising out of, or in connection with it), each Party irrevocably submits to the jurisdiction of the High Court of Justice of England and Wales in London (and to any competent court to which proceedings issued in the High Court in London may be transferred or appealed under English procedural rules). Without limiting the generality of any of the foregoing, the Parties agree, without prejudice to the enforcement of a judgement obtained in the courts of England pursuant to the provisions of Article 54 of the Act on International Private Law and Procedural Law (Law No. 5718), that in the event a judgment is obtained against the Bank. Such judgment shall constitute conclusive evidence of the existence and amount of the claim against the Bank, pursuant to the provisions of the first paragraph of Article 193 of the Civil Procedure Code (Law No 6100) and Articles 58 and 59 of the Act on International Private Law and Procedural Law (Law No. 5718). The Client hereby agrees that if the Bank considers it necessary to appoint an agent for the Client for the service of legal proceedings, the Bank shall notify the Client in writing and the Client shall, upon receiving such notification from the Bank, forthwith appoint such agent with an office in England. If Client fails to appoint such an agent within three (3) business days of such written request by the Bank, then the Client authorises the Bank to appoint such an agent on behalf of the Client, in the name of the Client, and at the expense of the Client. The Bank shall notify the Client in writing forthwith of the appointment of any such agent and provide the Client with the details of such agent in writing.”

**Vietnam:** Where the Client is incorporated in Vietnam, these Terms will be amended deleting and replacing paragraph 13.6 of the Main Terms with the following:

“These Terms and any non-contractual obligations arising out of or in connection with it will be governed by and construed in accordance with the laws of England. Any dispute arising out of or in connection with these Terms, including any question regarding its existence, validity or termination and any dispute relating to any non-contractual obligations arising out of or in connection with it, shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre (SIAC) in accordance with the Arbitration Rules of SIAC (SIAC Rules), which Rules are deemed to be incorporated by reference into this paragraph. The number of arbitrators shall be three. Each Party shall nominate an arbitrator and the third arbitrator, who shall be the presiding arbitrator, shall be selected and appointed by the President of the Court of Arbitration of SIAC. The seat, or legal place, of arbitration shall be Singapore. The language to be used in the arbitral proceedings shall be English. This arbitration agreement is governed by and shall be construed in accordance with Singapore law.”

**Kingdom of Saudi Arabia:** Where the Client is incorporated in the Kingdom of Saudi Arabia, paragraph 9 of the Main Terms will be amended by deleting and replacing “.” at the end of 9(i) with “; and” and adding the following paragraph as new 9(j):

“it is a financial institution regulated by the Saudi Arabian Monetary Authority.”

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## SUPPLEMENTS

### ALGORITHMS SUPPLEMENT

This supplement (the “**Algorithms Supplement**”) shall apply where a Client wishes to submit Orders using Algorithms (“**Algorithmic Order Execution Functionality**”) on the FMET Service.

#### 1. Execution and Orders.

- 1.1 In addition to the provisions set out in paragraph 5 of the Main Terms, the Client further acknowledges and agrees that:
- (a) the FMET Provider may in its sole discretion set limits and parameters (“**Use Parameters**”) to control the Client’s ability to use the FMET Service or any part thereof, including the Algorithms and that such Use Parameters may be added, removed or amended from time to time in the FMET Provider’s sole discretion and may include, but not limited to, the following:
    - (i) controls over maximum order amounts and maximum order sizes (on a Client basis as well as across clients),
    - (ii) controls over the total exposure to the Client,
    - (iii) controls over the price at which orders may be submitted and
    - (iv) controls over the sources of liquidity in respect of Orders submitted to Algorithms,
  - (b) to the extent the Client inputs a parameter control in connection with the use of Algorithms, the Client will be regarded as providing the FMET Provider with a specific instruction in relation to that part of the Order which the parameter control manages, and the FMET Provider will be regarded as having discharged its obligation, if any, to provide best execution where applicable, in relation to that Order to the extent that the parameter control removes from the FMET Provider discretion over that particular aspect of the relevant Order,
  - (c) it has familiarised itself with the default settings on the algorithm order entry ticket (which may be overridden by the Client) as:
    - (i) the Algorithms include default settings for liquidity source selection and other parameters that may differ across algorithms,
    - (ii) the FMET Provider may pre-select external liquidity sources for its Algorithms in its sole discretion based upon such factors as the FMET Provider deems relevant, including but not limited to the algorithm’s objectives, relative source liquidity and fill rates, and
    - (iii) external liquidity sources may vary across the Algorithms,
  - (d) where the Client has elected to include the FMET Provider’s internal matching engine and one or more external trading venues as liquidity sources, for certain Algorithms the Client’s Orders may be placed in the internal matching engine regardless of whether the same pricing is available on an external liquidity source as the Algorithms route orders depending on the trading objective of the particular Algorithm,
  - (e) the Relevant Bank Entity provides all-in pricing for Transactions and that an indicative price provided by the Relevant Bank Entity may include profit, fees, costs, charges or other mark ups as determined by the Relevant Bank Entity in its sole discretion,
  - (f) actions taken by the FMET Provider in a relevant market may affect the prices available on the FMET Service and the performance of any Algorithm and agrees that the FMET Provider may take any such action and generally engage in any kind of commercial or investment banking or other activity in the same manner as it would had these Terms not been entered into by each Party,
  - (g) the effectiveness of an Algorithm will depend on a number of factors, including the validity of the assumptions underlying that Algorithm, that the Algorithms may not work as intended and the output of any Algorithm is not investment advice or a recommendation as to the suitability of any investment or proposed transaction through the FMET Service,
  - (h) the Algorithms may use information provided by third parties, including third party liquidity providers and other pricing sources which may be pre-selected by an Algorithm or selected by the Client, and the Client:
    - (i) agrees that the FMET Provider is not responsible for the accuracy, completeness or appropriateness for any particular purpose of the pricing information utilised by or derived from any Algorithm and
    - (ii) acknowledges that the pricing information utilised or derived from an Algorithm may differ from the price currently available from a third party liquidity provider or other pricing source and there may be delays in the dissemination of price updates from pricing sources or latencies in market infrastructure of the FMET Provider’s internal processing or communication systems, and
  - (i) once an Algorithm has commenced filling an Order, it may not be possible for the FMET Provider to stop the remaining part of such Order being filled by the Algorithm and any Order filled in whole or in part by the FMET Provider as a result shall be binding on the Client.
- 1.2 The following paragraph 5.4 shall apply instead:
- “5.4 In the event that a Transaction is executed (including, where execution is done through an Algorithm, any child Orders executed) at a rate which, in the reasonable opinion of the Relevant Bank Entity, deviates significantly from the market price of such Transaction (or executed child Order where applicable), the Relevant Bank Entity may to the extent permitted by Applicable Law declare that the Transaction is not binding on the Relevant Bank Entity and the Client, whereupon the Client will immediately return any premium or payments made under the Transaction to the Relevant Bank Entity and the Relevant Bank Entity may, but is not obliged to, reprocess such Transaction (or relevant child Order where applicable) at a mutually agreed rate. Client acknowledges that the Bank will not be liable for any Losses, liability, charges, fees or costs whatsoever arising as a result of the unwind or if applicable the reprocessing of a Transaction or, where relevant, the child Order.”



## 2. Additional Representations, Warranties and Undertakings.

- 2.1 The Client represents and warrants to the Bank that: (a) it has reviewed the descriptions of the Algorithms and is fully aware of and fully understands any Algorithms to which it submits an Order and has determined on behalf of itself, that such Algorithm is suitable and appropriate for its requirements; and (b) it has determined, whether independently or relying on advice from an independent advisor, investment manager or trustee, that utilising the FMET Service and entering into Transactions through submission of Orders to the Algorithms is in accordance with any laws, regulatory requirements or exchange rules and procedures applicable to it.
- 2.2 The Client undertakes to the Bank that: (a) it shall comply with the terms and conditions set forth in any fee or commission schedule ("**Commission Schedule**") if applicable; (b) it shall furnish promptly to the Bank any information, including information about Orders transmitted and/or filled through the Algorithms, that the Bank may reasonably request to satisfy Applicable Laws; (c) it has policies and procedures in place to ensure that all information provided to the Bank by the Client in connection with the Algorithms is complete and accurate.

The disclosures, disclaimers and other relevant information relating to Algorithms can be found at <https://www.sc.com/en/regulatory-disclosures/#financialmarkets> and <https://av.sc.com/corp-en/content/docs/execution-algorithms-standard-chartered.pdf>. The Bank's handling and execution of your Transactions are subject to regulatory best practices and policies which can be found on: <https://www.sc.com/en/regulatory-disclosures/regulatory-compliance-statement/financial-markets/>. and shall, where applicable, be deemed incorporated into, and form part of, these Terms. In the event of any inconsistency between those disclosures, disclaimers and other relevant information and these Terms, these Terms shall prevail.

## AGENCY SUPPLEMENT

This supplement (the "**Agency Supplement**") shall apply where a Client is acting as agent for and on behalf of underlying principals ("**Principals**") on the FMET Service. The Client acknowledges and agrees that the Agency Supplement will not apply to any Islamic Transaction entered into in accordance with Islamic Documentation (each as defined in the Islamic Supplement).

### 1. General

- The Client shall provide the Bank with a list of the Principals for which it is acting as agent ("**List of Principals**") on the date it first accesses the FMET Service, signs or agrees to these Terms. No change to the List of Principals will be effective unless a revised version of the List of Principals has been agreed in writing between the Client and the Bank.
- A separate instance of these Terms is deemed executed by each Principal. References to "Client" and "Party" in these Terms shall be deemed to refer to a "Principal, acting through the Client (in its capacity as agent)", where applicable.
- The Client and its Authorised Persons shall remain the sole points of contact in connection with the FMET Service in respect of each Principal, provided that the Bank may, but shall not be obliged to, interact or communicate directly with a Principal if it deems necessary.
- The Client acknowledges and agrees that the Relevant Bank Entity may, at its discretion and at the Client's expense, unwind any Transaction that has been entered into by the Client in breach of these Terms (including, without limitation, any representation or warranty set out in this Agency Supplement) and the Client will comply with all requirements notified to it by the Relevant Bank Entity and/or the FMET Provider for the completion of the unwinding of the Transaction.
- The Client will, and will ensure any Client Service Provider or Authorised Person will, only use the FMET Service to enter into Transactions on behalf of each Principal in its capacity as agent.

### 2. Representations and Warranties. The Client, in its own capacity, represents and warrants that:

- it is executing these Terms on its own behalf and as agent of each Principal notified to the Bank from time to time so that each Principal shall be bound by these Terms;
- the Client (and each Authorised Person) has full capacity and all requisite authority to so execute and to effect Transactions through the FMET Service on behalf of each Principal and to bind each such Principal to all matters related to the Transactions and to use the resources of each Principal to meet any obligations incurred in relation to any Transaction entered into for such Principal;
- it shall bear full responsibility for compliance by each Principal with these Terms;
- each Principal on whose behalf Client acts for has due capacity and authority to enter into Transactions through the FMET Service;
- it has no reason to believe that any Principal will not be able to perform any settlement obligations in respect to a Transaction, or that any Principal is subject to any restriction or prohibition from engaging in Transactions under Applicable Law; and
- for the purposes of paragraph 10 of the Main Terms (Confidentiality and Use of Data) it has obtained the relevant consent from any such third party including, but not limited to, the Principals.

### 3. Indemnity. Without prejudice, and in addition, to paragraph 4 of the Main Terms, the Client will indemnify the Bank against any losses, costs, damages, expenses, demands and claims which result from a breach by the Client of the representations, warranties and undertakings set out in this Agency Supplement.

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## ISLAMIC SUPPLEMENT

The Client may wish, or be required for any reason, to enter into Transactions which comply or are consistent with the principles of the Shariah (“**Shariah compliant**” or “**Shariah compliance**”). This supplement (the “**Islamic Supplement**”) shall apply where a Client wishes to enter into Shariah compliant Transactions on the FMET Service.

The Client acknowledges and agrees that to ensure Shariah compliance of a Transaction entered into on the FMET Service, the Client and the Relevant Bank Entity must also execute one or more corresponding Islamic Transactions that would reference the commercial terms specifically agreed in such Transaction. Islamic Transactions shall be governed by separate master agreements or other terms and conditions between the Relevant Bank Entity and the Client and these Terms will be without prejudice to any such agreement or terms and conditions (“**Islamic Documentation**”).

1. **Types of Transactions.** Shariah compliant Transactions that may be entered into via the FMET Service are in respect of all products which are from time to time specified as such by the Bank. These Transactions are described on the FMET Service as being “Islamic” or “Shariah compliant” or other similar expressions or are identified with the Trade Mark “*Saadiq*”. Without limitation, Shariah compliant Transactions of the types available on the FMET Service include:
  - (a) “**Islamic FX Spot Transactions**”, which means currency transactions whereby the Client purchases a currency and pays a price in another currency no earlier than on a spot basis relative to the settlement date;
  - (b) “**Islamic FX Forward Transactions**”, which means currency forward transactions whereby the Client issues on the trade date a unilateral promise to enter into a contract to purchase a currency and pay a price in another currency not earlier than on a spot basis relative to the settlement date; and
  - (c) “**Islamic Deposits**”, which means commodity trades, sequenced between the Client, the Relevant Bank Entity and commodity brokers, on or about the trade date, whereby the Client sells certain quantity of commodities to the Bank for a consideration payable by the Relevant Bank Entity on a deferred payment date, having the effect to create a liability for the Bank equivalent to a term deposit.
2. **Additional Acknowledgements and Undertakings.** Once execution of a Transaction on the FMET Service has been communicated by the FMET Provider via the FMET Service, the Client shall be deemed to have entered into a binding agreement between the Client and the Relevant Bank Entity. The Client will, accordingly, be obliged to enter into one or more Islamic Transactions with the Relevant Bank Entity in accordance with the Islamic Documentation. The commercial terms specified in the confirmation generated by the Bank on the FMET Service will apply to determine the amounts payable under the related Islamic Transaction(s).
3. **Client Confirmation.** The Client confirms and agrees that:
  - (a) it has made its own investigation into and satisfied itself as to the Shariah compliance of these Terms (as supplemented by the Islamic Supplement) and the Transactions contemplated hereunder and it has taken all necessary action to confirm that each of these Terms and the Transactions contemplated hereunder are Shariah compliant;
  - (b) it has not relied on any written declaration, opinion or other documents prepared by, on behalf or at the request of for the purposes of a determination or confirmation that each of these Terms and the Transactions contemplated hereunder are Shariah compliant; and
  - (c) to the extent permissible by applicable law, (i) it shall not take any steps to bring any proceedings in any forum to challenge the Shariah compliance of these Terms and any Transaction; and (ii) none of its obligations under these Terms shall in any way be reduced, invalidated or otherwise adversely affected by any finding, declaration, pronouncement, order or judgment of any court, tribunal or other body that these Terms are not compliant with the principles Shariah as applied in the relevant jurisdiction.
4. **Indemnity.** The Client shall indemnify the Bank and the Relevant Bank Entity against any direct losses, costs, damages, expenses, demands and claims which result from the breach by the Client of any of the provisions in this Islamic Supplement and which would result from its failure to complete, execute, or its exercise of any right to unwind, the Islamic Transaction corresponding to a Transaction executed on the FMET Service.
5. **Additional Definitions**

“**Islamic Transactions**” means any Shariah compliant contract between the Client and the Relevant Bank Entity or undertaking by the Client or by the Relevant Bank Entity envisaged to be entered into or, as the case may be, issued, in accordance with the Islamic Documentation, including, without limitation, a commodities purchase contract, a currency purchase contract, or an undertaking or promise to purchase a commodity or a currency.

CLIENT INITIAL	STAMP