



SUMMARY OF CUSTODY AGREEMENTS

We, Australia and New Zealand Banking Group Limited, Singapore branch ("**ANZ**"), have entered into custody arrangements with the following custodians to perform custodial services for the assets (but not cash) which you have delivered or transferred through us for custody:

- (a) Citibank N.A. (acting through its Singapore branch) ("**Citibank**");
 - (b) Clearstream Banking SA ("**Clearstream**"); and
 - (c) any other custodian which shall be added and notified to you from time to time
- (each a "**Custodian**", and together, the "**Custodians**").

We have set out below a summary of the key terms of the custody agreements entered into with each Custodian (the "**Custody Agreements**"), and/or the manner in which the custody accounts are maintained and established. Unless otherwise indicated, the summarised terms apply to all of the Custody Agreements. This summary is not exhaustive in nature and should be read in the entirety of the Custody Agreements. For the avoidance of doubt, to the extent that there is any inconsistency between this summary and the terms in the Custody Agreements, the terms in the Custody Agreements shall prevail. In particular, you should note that the Custody Agreements may be governed by laws other than Singapore law, and the interpretation of a Custody Agreement under its governing law may be different from its interpretation under Singapore law.

1. Accounts

- 1.1 For the Citibank and Clearstream Custody Agreements, the custody accounts shall only be used to custodise assets belonging to ANZ's customers and not assets which are beneficially owned by ANZ.
- 1.2 For the Citibank and Clearstream Custody Agreements, the custody accounts shall be designated in such a manner that it is clear that the assets credited to them do not belong to ANZ but to ANZ's customers.
- 1.3 The custody accounts are in the name of ANZ and/or any of its nominees including ANZ IPB Nominees Pte Ltd ("**ANZ IPB**").
- 1.4 Citibank will identify the assets on its books as belonging to ANZ's customer or customers.

2. Holding of Assets

- 2.1 For Citibank and Clearstream Custody Agreements, the assets in the custody accounts will be segregated from the Custodian's assets.
- 2.2 In the case of the Citibank Custody Agreement, the assets in the custody account will be segregated from ANZ and ANZ IPB's assets. For Clearstream, as a matter of fact, only ANZ's customers' assets are custodised in the custody accounts.

3. Rights of Lien and Security

- 3.1 The Custodian will not have or claim any right of retention or sale over the assets in the custody accounts except (i) to the extent of any charges provided for in the Custody Agreement, or (ii) where ANZ has notified the Custodian in writing that ANZ's customer has provided written consent.

4. Provision of Information

- 4.1 In the case of Citibank and Clearstream, the Custodians will, on ANZ's written request, provide ANZ with sufficient information in order for ANZ to comply with its record keeping obligations under Singapore law.
- 4.2 In the case of Clearstream, this undertaking is on a best-efforts basis and only insofar as the provision of such information is in accordance with Luxembourg law.

5. Registration of Assets

In the case of Citibank, except as specified by ANZ in its instructions or in the case of book-entry securities required to be registered in the name of any clearance system, assets with registration requirements in Singapore or any relevant jurisdiction shall be registered as Citibank may direct either in the name of Citibank or its nominee company or its agent in Singapore or such jurisdiction where the assets are required to be registered or may otherwise be held.

In the case of Clearstream, as a matter of practice, registered assets are registered in the name of ANZ IPB.

6. Withdrawal of Assets

For the Citibank and Clearstream Custody Agreements, the Custodians will not permit the withdrawal of any assets from the custody account otherwise than to ANZ or on the instructions of ANZ.

7. Entitlements

The Custodians will collect payments and distributions (both cash and securities) arising out of assets deposited with the relevant Custodian.

8. Custodian's Liability

- 8.1 Citibank: Citibank will be liable for loss or damage suffered by ANZ and/or ANZ IPB where the loss or damage results from Citibank's negligence, wilful misconduct or fraud, or the negligence, wilful misconduct or fraud of its nominees, any branch or subsidiary, or third party subcustodian. In the event of such negligence or wilful misconduct, to the extent that ANZ reasonably should have been aware of such negligence or wilful misconduct, Citibank's liability will not exceed (i) the lesser of replacement of the assets or the market value of the assets to which such loss or damage relates at the time ANZ reasonably should have been aware of the negligence or wilful default, and (ii) the replacement of any cash deposited with Citibank, plus (iii) compensatory interest up to that time at the rate applicable to the base currency of the cash account. Citibank will not

be liable to ANZ and/or ANZ IPB for consequential loss or damage, even if advised of the possibility of such loss or damage.

- 8.2 Clearstream: Clearstream will be liable to ANZ for losses or damages arising from actions taken or omissions on Clearstream's part in connection with the provision of the custodial services, where there has been negligence or wilful misconduct on Clearstream's part. In the absence of such negligence or wilful misconduct, Clearstream will not be liable. Clearstream will not be liable for any indirect or unforeseeable loss or damage unless such action or omission by Clearstream constitutes gross negligence or wilful misconduct on Clearstream's part.

If, however, ANZ suffers any loss or liability as the result of any act or omission of, or the bankruptcy or insolvency of, Clearstream's depositories, sub-depositories, custodians, sub-custodians, Clearstream shall take such steps in order to effect a recovery as it shall reasonably deem appropriate under all the circumstances. This is provided that Clearstream, unless it shall be liable for such loss or liability by virtue of its gross negligence or wilful misconduct, shall charge to ANZ the amount of any cost or expense incurred in effecting, or attempting to effect, such recovery.

9. Fees and Costs

The applicable fees and costs for the custody of the assets are separately available from us upon request.

10. Termination

- 10.1 Citibank: Either party may terminate the Custody Agreement by giving at least 90 days prior written notice.
- 10.2 Clearstream: Either party may terminate ANZ's use of Clearstream services upon at least one month's written notice. Clearstream further has the right to terminate the provision of services to ANZ with immediate effect and without prior notice if in Clearstream's opinion, ANZ is in material breach of any of its obligations under any agreement between the parties.

11. Use of Third Parties

- 11.1 The Custodian may appoint sub-custodians for the purposes of the custodial services provided to ANZ.

To serve you better, we may enter into an agreement with other custodian(s) or otherwise vary the terms with the existing custodians. When we do so, we shall notify you of the party and the terms thereof at the address provided by you to us or by such other means as we may deem fit at the relevant time.