

**Investing in Offshore Securities Agreement &
Risk Disclosure Statement for Investing in Offshore Securities**

This agreement is made at Maybank Securities (Thailand) PCL.

This agreement is made on..... as an addendum to the Securities Trading Agreement made between Maybank Securities (Thailand) Public Company Limited (the "Company"), and..... (The "Customer").

1. Recital

- 1.1 These agreement are made for prescribing rights, duties, representations, practices specifically relating to services of being agent/broker of offshore securities trading.
- 1.2 **These agreement is forthwith applicable between the Company and the Customer when (a) the Customer renders his/her order to trade offshore securities to the Company whether by telephone, internet or through the Company's officer; and (b) the Company responds to render its services to the Customer whether or not in writing. In this regard, the Customer accepts and agrees to bind to terms and conditions pertaining to financial services and relevant transaction documents, provided that the Company is entitled to refuse to render the service, if the Company considers the Customer is not sufficiently suitable for entering into transaction or using the Company's service may conflict or against the law or any other reason depending on the Company's discretion and the Customer is not entitled to demand the Company to be liable for any damage due to the Company's refusing to render its service unless in case it derived from intention or gross negligence of the Company, directors, officers, agents or representatives of the Company, provided that the Company will be responsible only for actual damage.**

2. Terms and Conditions

The Customer intends to appoint the Company as his/her agent/broker for offshore securities trading (provided that "Securities" in every part of these additional terms of appointment of agent/broker for offshore securities trading also means all type of securities, futures and any other financial instruments permitted by relevant Thai government agencies to trade and/or invest), the Customer and the Company acknowledge and agree to comply with following terms and conditions.

1. The Customer agrees to appoint the authorize the Company to act as his/her agent and/or broker in compliance with the offshore trading of securities, as well as to fill the Customer's information in applications/documents, to sign/confirm/receive documents and to act or perform any act in connection with such acts until their completion, including but not limited to documents sent by means of electronics, as well as, authorize its substitutes or perform in the Customer's name for the Customer for any act relevant to offshore securities in all cases whether in side of outside the Stock Exchange whether it is trading through

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internet or electronic system as prescribed by the Company whether it is the system currently used or those to be changed in the future or through the Company's officer, including but not limited to trading, disposing, maintaining, delivering or taking delivery of offshore securities, opening accounts for offshore securities trading with financial institutions abroad, opening deposit accounts in foreign currency with financial institutions both local and international, contacting and exchanging money currencies, conducting transaction for currency hedge, any other acts prescribed by relevant regulations to be complied by the Company, as well as, maintaining property or any other privilege in connection with executing the duty in compliance with the terms and conditions as per financial services, including these additional terms of appointment of agent/broker for offshore securities trading and paying for offshore securities, receiving money for sale of offshore securities and receiving payment for fees, revenue stamps, any expense relevant to trading offshore securities, exercising any right of the Customer, disposing, maintaining, delivering or accepting delivery of offshore securities of the Customer, placing the Customer's offshore securities as collateral including pledging and/or registering pledge to secure against all kinds of repayment of the Customer, receiving and/or performing in compliance with the Customer's order whether in verbal or writing and any other relevant order or in connection with trading of offshore securities in the Customer's securities account opened with the Company under allocated limit and transaction limit and the Company accepts to act as agent and/or broker in performing above acts for the Customer under the terms and conditions set forth in terms and conditions of financial services, including these additional terms of appointment of agent/broker for trading offshore securities. The Customer acknowledges and agrees that the Company may execute transaction in connection with offshore securities in the Customer's securities account both in capacity of principal and agent and may appoint any substitute on the Company's behalf by allowing the substitute to have same authority as the Company's as per these additional terms of appointment of agent/broker for trading offshore securities.

In addition, the Customer agrees to ratify and to accept to bind to any acts performed by the Company and/or substitute in the capacity of the Customer's agent/broker as per the additional terms of appointment of agent/broker for offshore securities trading.

2. The Customer agrees to place deposit money in the Company's banking account before making order to trade the securities, provided that interest for cash balance of Customer, the Company allows the Company to have its sole discretion to approve such interest.

3. The Customer is not permitted to transfer money of securities maintained or kept in the Customer's securities account opened with the Company for purpose of investment in offshore securities ("the Customer's securities account") to other securities account of the Customer opening abroad.

4. The Customer cannot transfer the offshore securities bought through the Company and/or maintain in the Customer's securities account to other securities account of Customer unless it is transfer of offshore securities in the Customer's securities account to the securities account of private fund type of the Customer opened and managed by the Company or other securities company in Thailand only.

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5. The Customer acknowledges that forwarding money for investing overseas, the Customer is required to obtain a permission from the Bank of Thai (BOT) and allocation of limit must be approved by the Office of Securities and Exchange Commission (SEC) before investing, as well as, competent official controlling currency exchange under the law governing currency exchange control and/or from any other relevant work agency (if any) from time to time.

6. The Customer acknowledges and agrees that in transferring money overseas for preparing investment or transaction or receipt of investment fund transferred from overseas will be conducted through the Company's account opening with the permitted agency bank permitted in Thailand for purpose of supporting transaction of trading securities of Customer overseas before transferring into the Customer's account, provided that the currency exchange rate of such permitted agency bank announced on the day of withdrawal or depositing into the Company's account for such Customer, as the case may be, will be applied. The Customer agrees and acknowledges the Customer will not demand direct transfer of money from sale of securities overseas into the Customer's account in violation against such regulations. In this regard, the Customer agrees to pay a transfer fee or any other expense in connection with such transfer of fund to overseas.

7. The Customer allows the Company to appoint a trading broker company of offshore securities (sub broker) for trading offshore securities overseas for Customer's account and/or beneficiary overseas (Global Custodian) for taking care of offshore investment that the Company may change sub broker and/or beneficiary in overseas as the Company deems appropriate without prior notice to the Customer. In this regard, the Customer agrees to compensate the fee, brokerage or other expense paid by the Company in taking care of such investment overseas of the Customer, provided that the Customer allows the Company to be able to disclose any information in connection with investment in offshore securities to sub broker for interest of the Customer.

8. The Customer hereby confirms that the money used in investing in these offshore securities is the Customer's fund and is not the fund from borrowing from commercial bank, financial institution or any other financial fund and it is not from illegal act with risk to be seized/attached under the law governing relevant anti-money laundering and terrorism and proliferation of weapons of mass destruction.

9. In case where the law or relevant regulations of the country in which trading securities are permissible and not conflict or contrary to the law or relevant to regulations of Thailand, the Customer agrees to bring the offshore securities purchased through the Company and/or maintain or keep in the Customer's securities account for lending including applying such securities as collateral for the Customer's interest.

10. The Customer agrees and accepts that the approval of offshore securities trading through the Company depending on approval of relevant government agency and discretion of the Company where the Company deems appropriate, the Company is entitled to whether or not render the service of offshore securities trading in any time or not.

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11. The Customer acknowledges and agrees to strictly comply with law, ministerial regulations, announcements, rules and any regulation relevant to investment in offshore securities including depositing, withdrawing, factors of payment for invested securities price currently applicable or that to be amended or applicable in the future.

12. The Customer allows the Company to disclose the Customer's information including personal information to the party/agent, person or work agency overseas to validate the transaction of appointment of agent and broker and offshore trading or to comply with relevant orders and regulations.

13. The Customer acknowledges where the Customer enters into currency hedge agreement with any commercial bank both before and/or each after entering into these additional terms of appointment of agent/broker for trading securities, the Customer will inform the Company.

14. The Customer is well aware and understands the Company has not duty to advise the Customer regarding offshore investment or to make decision on the Customer's behalf in offshore investment for the Customer or appoint a sub broker and/or global custodian, the Customer will research, study, examine and consider the information relevant to investments, as well as, information regarding status, experience, business nature, past performance of company issuing securities, as well as, risks factors relevant to investment, as well as, information of qualification, experience of sub broker and/or global custodian and accept all occurred consequence on his/her own.

15. The Customer acknowledges the Customer has his/her duty to examine detail and correctness of information in documents dispatched by the Company every time. Where the Customer does not make an objection or dispute against correctness of any information in the document within 3 business days from the date the Customer's receipt of such documents, it deems that the Customer agrees to bind as per particulars appeared in such documents and the Company has duly acted as the agent.

16. Unless otherwise mentioned, the Customer allows the Company to send a statement of confirmation of securities trading, monthly statement, statement of saving balance or documents pertaining to offshore securities trading by email as informed by the Customer to the Company, where the Customer intends to amend the email address, the Customer will inform the Company in writing.

17. The Customer acknowledges and agrees that the binding and enforcement of law on the additional terms of appointment of agent/broker for offshore securities trading and/or sending information or any document by email will be subject to Electronic Transaction Act B.E. 2544 as amended and any other provisions of law relevant to transaction of receiving and remitting information or document by electronic means and the Customer also acknowledges the risks and/or possible damage from such transaction and the Company is unable to represent or warrant that the Company will protect this and the Customer accepts that the Company is not to be responsible for any possible damage to the Customer in using the service of receiving and remitting information or document via such electronic means.

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18. Where the Customer violates or is in default of any one of these additional terms of appointment of agent/broker for offshore securities trading, the Company is entitled to terminate these additional terms of appointment of agent/broker for offshore securities trading and where the Company suffers from any damage, the Customer is to be liable and compensate all incurred damage to the Company, as well as, outstanding debts and any expense with prescribed interest.

19. Except in case of damage from causes or factors derived from the Company's intention or gross negligence in causing damage to the Customer or default of condition in the additional terms of appointment of agent/broker for offshore securities trading of the Company, the Customer acknowledges and agrees the Company is not responsible for entire damage occurred to the Customer in whatsoever cases, i.e. damage, loss or lack of profit in investment of Customer. Damage derived from the overseas party rendering service to the Customer, i.e. sub broker and/or global custodian, the Customer acknowledges and agrees that the Customer is to directly claim against such person.

20. Where the Customer does not have sufficient money to pay for purchase of securities within prescribed time, the Company is entitled to force sell any one or all securities of the Customer under these additional terms of appointment of agent/broker for offshore securities trading so as to pay for such purchase price of securities. The Company will not be responsible for any loss or loss of profit of the Customer due to such force sale. Where the Customer does not have sufficient securities for paying the price of securities, when the Company has informed the Customer, the Customer agrees to transfer the outstanding liability to the Company, including a penalty for later payment, transferring fee and other expense.

21. The Customer understands and acknowledges that investment in offshore securities is considered as over-the-counter trading – OTC) by the Revenue Department, in this regard, the Customer agrees to be responsible for clarification of personal income tax and/or corporate income tax as per the law and regulations prescribed by Revenue Department.

22. Any securities of the Customer held in the Company's name or Company's agent, the Customer acknowledges and agrees that the Company or its agent may hold such securities together with other securities held by the Company or its agent for other customer of the Company through omnibus account, thus, the Customer's right to such securities may not be in the form of share certificate, document of title or any electronic document form. Nevertheless, the securities held by the Company or its agent for the Company itself must be always separated from the Customer's securities.

3. Certain Restrictions of Investment in Offshore Securities

1. The Customer is not permitted to transfer money or securities maintained or kept in the Customer's securities account opened with the Company for purpose of investment in offshore securities ("the Customer's securities account") to other securities account of Customer opened overseas.

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2. The Customer cannot transfer purchased offshore securities through the Company and/or maintained or kept in the Customer's securities account to other securities account of Customer unless it is transfer of offshore securities in the Customer's securities account to the securities account of private fund type of the Customer opened and managed by the Company or other securities company in Thailand only.
3. The Customer acknowledges that in my investment in offshore securities, I must obtain a permission from a competent official controlling currency exchange under the law governing currency exchange control and/or from any other relevant work agency (if any).
4. The Customer represents and confirms that the money used in investing in offshore securities is the Customer's fund and it is not money from any borrowing.

4. The Customer's Representations and Consents

The Company has terms and conditions in connection with trading offshore securities and such terms and conditions may be amended from time to time depending on conditions, electronic information communication system, these factors depend on a third party making receiving or remitting information may be in error or delayed and interrupted, according the Customer agrees to represent and consent as follows:

1. The Customer represents that the Customer agrees to bind to every trading duly occurred as it is the own order of the Customer.
2. The Customer agrees that in case of mistake due to equipment, trading system or any other case beyond the Company's control, the Company is not to be responsible for such damage or mistake.
3. The Customer acknowledges and agrees that the Customer has his/her duty to be responsible for keep secret his/her username and password, as well as, for trading transacted by other person where it is made by using the Customer's username and password.
4. Where the trading order is confirmed by the Company and thereafter such trading order is cancelled by the Stock Exchange, the service provider of securities trading system or any other work agency that has authority in supervising, the Customer agrees and consents to consider such confirmed trading order as being also cancelled.
5. The Customer acknowledges and agrees that the Company has his/her duty to submit every trading order based on order of orders received from the Customer.
6. In sending trading order of securities with exactly confirmed price and it is late from interruption or any case affecting information communication and there is a mistake, the Customer acknowledges and agrees that the Company is not to be responsible for such any occurred damage.
7. The Customer represents that the Company does not give advice in trading securities, investment or recommendation regarding tax to the Customer and the Customer's such trading securities is not from recommendation of the Company's officer.

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8. The Customer, hereby, represents that information given and/or filled in by the Customer for the Company on the part of application for opening trading account of offshore securities, questionnaire form assessing the Customer's risk, additional terms of appointment of agent/broker offshore securities trading, records, addendum and/or any documents are true and correct in all respects.

9. The Customer represents that the Customer has his/her duty to be responsible for examining the correctness of information and continuously notifying updated information and status of the Customer to the Company.

10. The Customer agrees to inform the Company of his/her current email address so as to use for receiving news and information from the Customer.

11. The Customer represents that the Customer is a controller of securities trading account of the Customer and is the only last tier of beneficiary of this transaction.

Statement of Disclosure of Risks from Investment in Offshore Securities

Investment in offshore yields risk because the Customer loses all or part of such invested fund, accordingly, before making decision on investment, the Customer should carefully examine and consider information in this statement of disclosure of information. This statement of disclosure of risks shows significant risk that may materially affect. Nevertheless, this statement of disclosure of risks does not show all risks in connection with investment in offshore securities but it shows certain important factors or risk relevant to investment in offshore securities. Accordingly, there may be other unknown factors or risks or they are not significant risks now but they may become significant factors or risks in the future.

This statement of disclosure of risks is not recommending documents in terms of business, law, tax or account, the Customer should consult a consultant in various fields in connection with investment in offshore securities, thus, the Customer should not invest in offshore securities unless the Customer profoundly understands risks in connection with investment in offshore securities and decide to invest by considering that such investment in offshore securities is suitable for it.

1. General Risk in Investing in Securities

The Customer who invests in offshore securities has his/her risk to lose all or part of invested fund, provided that there may be unexpected circumstances including performances of government agency, economic condition and politics both in the country and abroad, as well as, other force majeure and uncontrollable circumstances, i.e. war, riot, civil unrest or terrorism, etc. such circumstances may create drastic fluctuation to the market and price of securities.

2. Risk from Market Condition and Fluctuation of Price

The offshore securities to be invested by the Customer are securities trading or registering may be in the country with conditions of politics, economy, law and regulations materially differ from those in Thailand. In addition, the stock exchange in which such offshore securities are traded or registered may use its discretion suspends securities trading from time to time, thus, such change or fluctuation or unfavorable condition or occurrence of circumstance may adversely affect trading volume and price of securities.

Other than such above factors that are internal factors, trading volume and price of securities may be affected by other factors that may be factors relevant to the securities themselves or may derive from external factors, i.e. war, economic and/or financial crisis or global or regional finance, etc. change to these factors may affect trading volume and price of securities.

3. Risk from Payment System and Delivery of Securities

Investment in offshore will involve in submitting trading order, delivery and payment for price to stock exchange overseas in which laws and regulations of stock exchange in each country of transaction may differ and the Customer may not be under certain protection as same as transaction conducted by customer of such country.

As the development of payment system and delivery of securities in such stock exchange may be inferior or under lower standard and in certain case, there is less credibility than that in Thailand. Fees in connection with payment of price and delivery of securities may be higher than those payable in Thailand or higher than the Customer expected. In addition, since the system of payment and delivery of securities between Thailand and overseas or between Stock Exchange of Thailand and stock exchange of each country are not connected or systematically coordinated and this may result in unexpected time consuming in process of payment and delivery of securities and such factor may cause more risk in investment including risk from dishonesty, inability to deliver securities or confusion of conditions and process of payment and delivery of securities, as well as, repay of fund and other factors that may result in loss, loss of opportunity, delay and increase of expense on performance and legal expense.

4. Risk from Applicable Law and Regulations

As investing in offshore securities is investment in securities of company whose domicile or office, property, personnel and benefits are overseas under different laws or regulations. Investment in various countries or such certain country may be limited or controlled in different level based on applicable law or regulations in each of such countries. Such restriction or control may include obtaining an approval from government agency or any other person before investing, restriction of investment of foreign investor in certain business, obtaining the permission from government agency so as to outward proceeds from investment or fund or proceeds the foreign investor received from selling offshore securities out of such country or collecting tax in connection with investment in securities of foreign investor. In addition, laws and regulations in those countries may be unclear and may depend on interpretation of relevant officer in such country and such interpretation of such law or regulations may not be favorable to the Customer.

In addition those countries may enact new law or regulation from time to time creating uncertainty regarding scope and content of newly enacted law or regulation, these factors may adversely affect the investment.

Other than such above restriction and control, in certain country, there may be a limit or less protection of right of customer as a holder of securities, including right to litigate and request for executing judgment. Furthermore, efficiency of justice process of each country is different, the Customer may experience problem in litigation in the court proceeding of such country and where the Customer wins the case in one country but the Customer may execute the judgment in the country in which the Customer has investment, there is no any guarantee that the court of such country will execute the judgment as per the granted judgment.

5. Risk from Maintenance of the Customer's Property

The Customer's property received or deposited or is under maintenance of overseas business operator or overseas depository is under protection and management in compliance with bankruptcy process prescribed as per international law including other relevant criteria issued by supervision agency of such country and this may differ from those prescribed in the Securities and Exchange Act B.E. 2535, Derivatives Act B.E. 2546, Bankruptcy Act B.E. 2483 and other relevant law or criteria of Thailand, where there is any circumstance affect the Customer's protection of property or where the Customer wants to claim the Customer's property kept or maintained overseas or transfer same to other person or where the such foreign business operator or depository experiences financial problem to the extent of bankrupt, the Customer may be at risk from steps, duration and cost of action, or may not receive money back in full based on type, amount or value of property received or deposited by the Customer in such foreign country. Accordingly, the Customer should understand prescribed criteria and may ask the business operator to additionally explain or provide additional information regarding process of management and risk in such regard before making decision in investing.

6. Risk from Liquidity of Securities

Although the Customer will invest in securities listed in the stock exchange but the stock exchange in certain country may be small and no liquidity. Furthermore, the liquidity of securities may depend on other factors, i.e. nature of securities including internal factor and/or external factor of country in which such stock exchange situated, thus, the less liquidity may reduce the capacity of the Customer in trading such securities or make it difficult to trade the securities at desired or satisfied price or in amount required by the Customer.

7. Risk from Currency Exchange

As investment in offshore securities requires payment in foreign currency, the return from investment may be materially affected from risk from currency exchange. The Customer may have considerable risk if the value of money currency of such country changes when comparing with the value of Thai Baht currency. Such circumstance may occur in any duration or permanently. Moreover, in case of devaluation of any foreign currency invested by the Customer may suffer damage from devaluation of money currency of such country.

8. Risk from the Party's Credibility

The Customer may be at risk from credibility of the other party including the issuer of offshore securities in which the Customer invested (regardless of investment in or out of stock exchange). The Customer may be at risk from losing whether all or part in case where such other or the issuer of securities becomes bankrupt or insolvent or unable or is not ready to repay or execute his/her duty including duty to repay the fund or discharge the securities invested by the Customer.

9. Risk from Investment of the Customer

Making decision on investment in the securities is the Customer's own decision. The Company does not act in capacity of consultant or fiduciary of the Customer in investment. Before making decision to invest, the Customer has confirmed the Company that the Customer has studied and thoroughly considered all information relevant to business condition, financial condition and performance of the issuer of securities to be invested by the Customer, as well as, other factors relevant to investment, i.e. political condition, economy, law and regulations of relevant country, thus, the Customer is to yield entire risk from investment on his/her own. The Company has no duty to take care of interest for the Customer or have responsibility or liability in any liabilities, claims, damage, loss, cost and expense incurred from such investment.

I (we), the undersigned, have carefully read and understood this entire risk disclosure statement, and affirm that I (we) am/are able and willing to assume the risks described hereinabove

The parties hereto having thoroughly read and understood the entire contents of this Agreement have hereunder affixed their signatures in the presence of witnesses.

Client

_____	_____
Signed by Customer	Signed by Witness
(_____)	(_____)

Maybank Securities (Thailand) Public Company Limited

_____	_____
Signed by Authorized Signatory	Signed by Witness
(_____)	(_____)

