GLOBAL PORTFOLIO TRADING SERVICES ANNEX

1. Definitions and Interpretation

In this Annex, the following capitalised terms have the following meanings:

"Affiliates" means members of the CSI Group;

"CLSA" has the meaning given to this term in the CSI Terms;

"CSI Group" means CLSA and any bodies corporate in which CITIC Securities Holdings B.V. holds in excess of 10% of the issued share capital (directly or indirectly);

"CSI Terms" means the CLSA Asia-Pacific Terms of Business and any applicable Market Annexes (as defined in the CLSA Asia-Pacific Terms of Business), including without limitation the Securities Dealing Services Annex and the Direct Market Access Services Annex, as amended, supplemented, renamed or replaced from time to time;

"Electronic Trading Platform" means any electronic platform or system set up by GPT and used for the transmission of Orders;

"GPT" means CITIC Securities Singapore Global Markets Pte. Ltd., a company (company no. 200912282N) incorporated under the laws of Singapore whose registered office is at West Tower Unit #33-01, IOI Central Boulevard Towers, 2 Central Boulevard, Singapore 018916, and is regulated by the Monetary Authority of Singapore (Registration Number 200912282N) for Dealing in Securities.;

"Order" means any order given by you to GPT for the purchase or sale of securities as part of a Portfolio Trade;

"Portfolio Trade" means a series of Orders comprising at least 5 different stock symbols with an aggregate value of at least USD 5 million (or the equivalent in any other currency) or any other trade as GPT may designate from time to time;

"Services" means the portfolio trading services provided under this Annex;

This Global Portfolio Trading Services Annex is referred to herein as “this Annex”.

2. CSI Terms deemed to have been entered into between you and GPT

2.1 For the purposes of any Portfolio Trade, the CSI Terms as agreed and concluded between you and CLSA shall be deemed to have been entered into between you and GPT, and all references to “CLSA”, “we”, “our” or “us” in the CSI Terms shall be construed as GPT unless the context requires otherwise. This Annex is a “Services Annex” under the CSI Terms, and forms part of the CSI Terms, which is subject to change from time to time, and shall prevail over the CSI Terms to the extent of any inconsistency.

2.2 The CSI Terms and this Annex shall be legally binding and govern the manner in which we may provide you with Services. This Annex shall take effect when you signify your acceptance by placing an Order with us following your receipt of this Annex.

3. Portfolio Trading Services

3.1 GPT will execute Orders on your behalf, at your risk and upon your specific instructions, provided that the Orders are for investments that are of a type and traded in countries and markets which GPT is prepared at its discretion to transact. GPT shall publish a list of such countries and markets (the "Country List"), provided that this shall not restrict GPT's right to reject any Order (whether on a country or market on the Country List or otherwise) under Clause 4.2. Notwithstanding any provision of the CSI Terms or this Annex, GPT may amend the Country List from time to time without notice to you.

3.2 GPT will not advise you on the merits of a particular transaction and GPT is under no obligation to satisfy itself that the transaction is suitable for you. In the event that GPT provides any information on investments or markets such as research recommendations, market trends, investment analysis or commentary upon the performance of selected companies (including without limitation the Pre-Trade Analysis provided in accordance with Clause 4), this should not be construed as a recommendation and you should seek your own advice as to the suitability of any investment mentioned.

3.3 GPT shall deal with you as agent unless GPT informs you that it is dealing with you as principal generally or with respect to any Order or class of Order. GPT will not provide principal trading, facilitation trading or any capital commitment products (including without limitation GVWAP and GMOC), unless otherwise notified to you in writing.

3.4 GPT may employ or utilise agents, brokers, dealers, custodians, depositories, advisers, bankers, attorneys, managers and members of the CSI Group, and related corporations, in Singapore or elsewhere (collectively, "Agents"), and delegate to any such Agent the performance of GPT's duties and exercise of GPT's rights. GPT will use reasonable care in the selection of the Agents, but will not otherwise be liable for any gross negligence, wilful default or fraud of any Agent.

3.5 The Services are available subject to applicable laws, regulations, directives and guidelines (whether local or otherwise), the regulations, rules, bye-laws and practices of any relevant exchange, market, clearing house or depository, and GPT's internal policies and regulations.

4. Orders

4.1 Unless otherwise agreed by GPT, Orders may only be given to GPT electronically via the Electronic Trading Platform. GPT may specify at its discretion the formats in which Orders may be accepted. Such Orders shall constitute Direct Market Access Orders ("DMA Orders") for the purposes of the CSI Terms and shall be subject to the relevant provisions of the CSI Terms (as the case may be).

4.2 GPT shall be entitled to act on any Order but is not bound to do so. If GPT declines to accept any Orders, GPT shall not be obliged to furnish any reason to you.

4.3 All Orders received from Clients shall be irrevocable unless GPT agrees otherwise. Any request to cancel or amend any Order is only possible before it is executed and any determination made by GPT in good faith shall be final and binding on you.

4.4 GPT may without notifying you set any transaction limits it deems appropriate.

5. Pre-Trade Analysis

5.1 Where you have placed an Order, GPT shall, prior to execution of the Order, provide you with a pre-trade analysis that shall set out the means of execution of the Order, including information relating to execution costs (the "Pre-Trade Analysis"). Any Pre-Trade Analysis provided to you under this Annex is not intended to be legally binding nor should it be construed as such.

5.2 You acknowledge that the information contained in the Pre-Trade Analysis is indicative only and actual execution costs may vary. GPT makes no warranty, express or implied, that any prices or other information contained in the Pre-Trade Analysis represent the prevailing market prices or conditions and you agree that GPT shall not be responsible for any losses, damages, costs or expenses that may arise out of or in connection with any variation between the information provided in the Pre-Trade Analysis and actual execution costs.

5.3 The Pre-Trade Analysis shall be for the sole purpose of allowing Clients to assess the execution costs associated with the Order, and you agree and acknowledge that this should not be construed as a recommendation and you should seek your own advice as to the suitability of any investment mentioned. You also acknowledge that GPT does not provide advice with respect to any legal or tax ramifications of any investments and you shall obtain appropriate advice from an independent tax or legal adviser.

5.4 In compiling the Pre-Trade Analysis, GPT may rely on information from third party sources. GPT shall not be responsible for incorrect or incomplete information in any prospectus or other materials provided by third parties other than GPT, nor shall GPT have any liability for losses attributable to such incorrect or incomplete information.

5.5 Depending on the results of the Pre-Trade Analysis, the parties may agree to adjust the fees and commissions payable in respect of that Order. Where the parties are unable to agree to an adjustment or to the terms of such adjustment, GPT may reject such Order in accordance with Clause 4.2.

6. Execution of Orders

6.1 GPT may at its discretion appoint members of the CSI Group and related companies as its executing brokers in accordance with Clause 3.4, subject to advance notification to you.

6.2 Subject to Clause 6.1, where GPT has appointed executing broker(s) to execute trades on its behalf, GPT may at its discretion permit you to give orders for trades directly to such executing broker(s) and any such order given by you to an executing broker shall be regarded as an order given by you to GPT and shall be an "Order" for the purposes of this Annex. GPT shall be liable for the acts and omissions of such executing broker(s).

6.3 GPT will use reasonable efforts to deliver the most cost-effective execution to you, in accordance with GPT's best execution policies, as amended by GPT from time to time. GPT's current best execution policies are set forth in Annex A. Notwithstanding the foregoing, you acknowledge that, as Orders may require the simultaneous execution of multiple transactions in the same sector or market, the value of each transaction may be adversely affected by fluctuations in the level or volatility of, or correlation or relationship between, one or more market prices, rates or indices or other market factors, caused by the execution of the other transactions comprising the Order. This may adversely affect the quality of the execution.

7. Settlement and Delivery

7.1 Where execution has commenced and an Order is cancelled prior to completion of execution, or execution cannot be completed (for any reason whatsoever), you will be required to take delivery or to deliver the portion of the Order which has already been executed.

7.2 You may, by notice in writing to GPT, elect to take delivery of any parts of an Order that have been executed after the close of each relevant market on which that part of the Order is placed.

8. Fees

In consideration of the Services provided by GPT to you, GPT will charge such commissions, charges, fees, taxes, levies and so on in respect of the Services as agreed separately between the parties.

9. Disclosure of Information

In addition to its rights under the CSI Terms, GPT may disclose any information with respect to you, your account with GPT or any Order or any other information whatsoever relating to you to any Affiliate without your prior consent.

10. Liability and Indemnity

None of GPT, its Affiliates, or any of their directors, officers, employees or agents will be liable for any direct or indirect losses, damages, costs or expenses incurred or suffered by you under this Annex whatsoever (including without limitation in connection with or out of any Order, or where GPT has rejected any Order or any part of an Order, or by reason of any delay or change in market conditions before an Order is executed, or by reason of any delays or inaccuracies in the transmission of Orders) unless such loss, damage, cost or expense arises directly from the gross negligence or fraud of GPT or its Affiliates. In no circumstances will GPT or its Affiliates, or any of their directors, officers, employees or agents have any liability for consequential or special damage.

11. Custody Services

GPT shall be entitled to appoint, without your further consent, any bank, trust company or member firm of any exchange or market or clearing or any other person to act as custodian or nominee of the Assets, and such custodian or nominee shall be entitled to appoint, without your further consent, any bank, trust company or member firm of any exchange or market or clearing or any other person to act as sub-custodian or nominee of the Assets on such terms as GPT may, in its absolute discretion, consider appropriate. GPT shall be entitled to pay the fees, costs, commissions and other expenses of such custodians, sub- custodians or nominees. GPT shall not be liable or responsible for any act or omission of any such custodian, sub-custodian or nominee or any of its officers, employees, servants or agent in connection with the Assets, provided that GPT has exercised reasonable care and skill in the selection of any such custodian, sub-custodian or nominee.

12. Governing Law

The Services provided under this Annex shall be governed by the laws of Singapore. The parties hereby submit to the non-exclusive jurisdiction of the Singaporean courts.

13. General

13.1 You and GPT agree that in exchange for providing Services or incidental Services to you, members of the CSI Group shall be expressly permitted to enforce or enjoy the benefits accrued to GPT under this Annex; otherwise any person who is not a party hereto shall have no right to enforce or to enjoy the benefits of this Annex, notwithstanding the provisions of any applicable laws or regulations, including, without limitation, the Contracts (Rights of Third Parties) Act 2001 of Singapore.

13.2 You may not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer your rights or obligations under this Annex without the prior written consent of GPT. GPT may transfer any right or obligation under this Annex to any Affiliate without your consent.

Annex A

Best Execution Policy Statement

In circumstances where GPT executes Orders on your behalf, GPT will take reasonable steps to achieve best execution of your orders in accordance with relevant local trading rules and market regulations. This Best Execution Policy Statement describes the factors that GPT will take into account to obtain the best possible execution results having taken into account a range of conflicting factors.

Factors taken into account

To achieve best execution, GPT takes into account the following factors:

- Nature of the order
- Specific instructions given
- Time of reception of orders compared to other orders
- Price
- Speed of execution
- Likelihood of execution
- Size of the order
- Market liquidity and impact of the order on the market
- Any other relevant factors

You may instruct GPT to take into consideration certain factors which are more important to you. In the absence of your specific instructions, GPT will exercise its own discretion to determine the relative importance of the factors and use all reasonable efforts to achieve best execution.

GPT may transmit any Client's orders to another entity within the CSI Group or to a third party for execution. When doing so, GPT will ensure that GPT reasonably believes it is in your best interest taking into account the factors mentioned above.

GPT will take reasonable steps to maintain the confidentiality associated with your filled and unfilled orders.

GPT has business continuity and disaster recovery plans in place for the purposes of maintaining an effective staff and business survival capability in the event of disasters.

GPT does not owe Clients fiduciary duties over and above the specific regulatory obligations placed upon GPT or as may be otherwise contracted between you and GPT as a result of GPT's commitment to provide Clients with best execution.

THIS BEST EXECUTION POLICY STATEMENT IS NOT INTENDED TO BE LEGALLY BINDING NOR SHOULD IT BE CONSTRUED AS SUCH.