CUSTOMER MASTER AGREEMENT

CONTENTS

CUSTOMER MASTER AGREEMENT 2

ANNEX 4: CUSTOMER MASTER AGREEMENT OF ROYAL GROUP SECURITIES PLC. 12

CUSTOMER AGREEMENT FOR SECURITIES TRADING ON CSX PLATFORM 13

CUSTOMER AGREEMENT FOR SECURITIES TRADING ON CSD PLATFORM 19

CUSTOMER AGREEMENT FOR GOVERNMENT BONDS TRADING ON NBC PLATFORM 25

SCHEDULE A: ABBREVIATIONS AND DEFINITIONS 31

SCHEDULE B: PRIVACY POLICY 32

SCHEDULE C: LIST OF ROYAL GROUP COMPANIES 33

CUSTOMER MASTER AGREEMENT

Updated 27 March 2026

This Customer Master Agreement ("**Customer Master Agreement**") is entered into between the Companies and you on your Acceptance Date.

1. Construction of Customer Master Agreement

Unless the context otherwise requires:

(1) references to the masculine gender include the feminine and neuter genders and vice versa, and references to the singular include the plural and vice versa;

(2) clause and sub-clause headings herein are inserted as a matter of convenience only and do not define, limit, or describe the scope of the Customer Master Agreement or the intent of the provisions hereof; and

(3) this Customer Master Agreement serves as the umbrella agreement. All customer agreements under each annex and schedule of this Customer Master Agreement are taken, read and construed as essential and form integral parts of this Customer Master Agreement.

(4) in the event of any inconsistency or conflict between the provisions of this Customer Master Agreement and other specific agreements, or other related documents, the provisions of this Customer Master Agreement shall prevail unless expressly stated otherwise in that specific agreements or other related documents.

(5) In the event of any inconsistency or conflict between the provisions of this Customer Master Agreement and its Annex, the provisions of such Annex shall prevail unless expressly stated otherwise.

2. Purpose, Scope and Application

2.1 This Customer Master Agreement establishes the overarching terms governing the relationship between the Customer ("**you**" or "**your**") and the participating companies, namely:

(1) **Wing Bank (Cambodia) Plc.** ("**Wing Bank**")– banking and financial services
(2) **Royal Group Funds Co., Ltd. ("RGF")** – fund and collective investment scheme services
(3) **Royal Group Exchange (RGX) Co., Ltd. ("RGX")** – digital asset exchange services
(4) **Royal Group Securities Plc. ("RGS")** – securities brokerage and investment services

Details of the companies are provided in Schedule C "List of Royal Group Companies".

Hereinafter individually called the "**Company**" and collectively called the "**Companies**".

2.2 By accepting this Customer Master Agreement, you acknowledge that each Company provides its own products and services independently, under its own business license, own regulatory obligations, and own customer agreements.

2.3 This Customer Master Agreement applies when you subscribe to any specific product or service of the Companies. Upon Activation of such product or service, the product-specific customer agreement annexed hereto for that Company will apply in addition to this Customer Master Agreement.

3. Independent Roles of Each Company and Responsibilities

3.1 Each Company is a separate legal entity duly registered under the laws of the Kingdom of Cambodia and provides its own products and services independently. They do not act as an agent, represent, guarantee, or provide products and services on behalf of other companies, unless explicitly stated in their separate arrangement or agreement to the extent permitted under the Cambodian laws. For the avoidance of doubt, no Company may:

(1) deliver products and services outside the scope of its licensed activities,
(2) commit another company's obligations,
(3) access, operate, or manage services and products belonging to another company.

3.2 Each Company is solely responsible for activities under its owned license including but not limited to:
(1) its customer onboarding,
(2) its own products and services,
(3) compliance with its own regulatory requirements,
(4) its operational process, delivery, performance, disclosures, fees and charges, risk management, and customer relationship and complaint handling.

3.3 No company under this Customer Master Agreement shall be held liable for any act, omission, failure, interruption, error, loss, or dispute arising from the products or services of another Company. Any issue, claim, or dispute relating to a specific product or service must be addressed directly with Company responsible for that product or service.

3.4 Nothing in this Customer Master Agreement shall be construed as combining, merging, or transferring the licensing authority, operational rights, or service scopes of one Company to another. Each Company acts strictly within the scope of its own business license and regulatory permissions.

4. Acceptance and Activation

4.1 Acceptance of the Customer Master Agreement

You acknowledge that you have read, understood, and agreed to be legally bound by the terms of this Customer Master Agreement. Your acceptance shall become effective through any form of confirmation, whether handwriting or electronic confirmation, including but not limited to ticking an acceptance box, entering an OTP, PIN, biometric verification, or any other authentication methods made available through the relevant platforms. You expressly agree that such electronic acceptance constitutes a valid electronic signature and has the same legal force and effect as a handwritten signature, and that this Customer Master Agreement shall be legally binding on you from the Acceptance Date to the fullest extent permitted under applicable laws and regulations.

4.2 One-Time Acceptance; Continuing Applicability

You are required to accept this Customer Master Agreement once only, prior to using or requesting any product or service from any of the Companies. Upon such acceptance, this Customer Master Agreement shall become valid from Your acceptance date ("**Acceptance Date**") and shall continue to apply throughout your relationship with each Company unless or until terminated in accordance with the terms herein.

4.3 Activation of Products and Services

For the purpose of this Customer Master Agreement, "**Activation**" refers to any action taken by you to enroll in, subscribe to, register for, apply for, or otherwise request a product or service of a specific Company, including but not limited to submitting an application, initiating a transaction, placing an investment order, opening an account, or performing any similar activity requiring authentication through OTP, PIN, ticking on checkbox or other verification methods.

4.4 Binding Effect of Annexes on Product-Specific Customer Agreements

Upon Activation of any product or service, without the requirement for any further confirmation or signature unless required for certain products and services, you are deemed to have accepted the product-specific customer agreement under the respective annex applicable to that product or service of that Company. For the avoidance of doubt, such customer agreement under the applicable annex shall take effect upon Activation and shall govern your rights, obligations, and risks relating to that specific product or service with the applicable Company.

4.5 Independence of Activation Across Companies

Activation of a product or service of one Companies does not constitute activation of, or acceptance of obligations under, any product or service of another Company. Each Company is solely responsible for onboarding, service provision, and regulatory compliance for its respective products and services.

4.6 Additional Terms at Activation (If Applicable)

Certain products or services may require you to accept additional terms and conditions at the time of Activation. Where such additional acceptance is required, those terms will apply solely to that relevant product or service and will not extend to other products or services offered by any other Companies.

5. Fees, Charges, and Payments

5.1 Each company has its own fee structure, tariff, commissions, and pricing model.
5.2 Fees payable to one company are not transferable or cross-applicable to another company.

6. Your Consent

6.1 Consent for Personal Data Sharing

By accepting this Customer Master Agreement, you explicitly authorize and agree that the Company may collect, store and disclose your personal data to the following persons in accordance with applicable laws and our privacy policy:

(1) employees and agents of the Company to the extent as reasonably necessary to perform the work under the products and services you requested, in which the Company will require those persons to honor the privacy policy as scheduled to this Customer Master Agreement;
(2) the Affiliates of the Company, Royal Group of Companies Ltd. and Royal Group Companies for the purpose of cross-sale of the products and services, in which case we will require those companies to honor the privacy policy as scheduled to this Customer Master Agreement. We will share your personal data with the above-mentioned companies only when and in the case that you request, activate, subscribe or use one or more of the products or services of such companies;
(3) vendors, consultants, sub-contractors, and service providers who require access to data and information to carry out operations or transactions on behalf of the Company or for the purpose of product development, in which case we will require those persons to honor our privacy policy as scheduled to this Customer Master Agreement;
(4) in response to a request for data from you if the Company believes that the disclosure is in accordance with any applicable laws, regulations or legal process (i.e. to establish, exercise or defend our legal rights such as for the purpose of fraud prevention), or as otherwise required by any applicable laws, rules or regulations;
(5) in connection with any merger and acquisition involving the Company, sale of all or part of the Company's business or assets to other persons or similar transactions; and
(6) the competent courts, dispute resolution forums or regulators as requested or to fulfill our disclosure or reporting obligation as required to do so by laws.

For further details on personal data protection, you agree to be bound by the Privacy Policy as scheduled for this Customer Master Agreement.

6.2 Consent to Freeze Balance or Account

You acknowledge and agree that the relevant Company may, in accordance with applicable laws and regulations, suspend, restrict, or freeze any of your Account or funds, without prior notice, where:

(1) funds are credited to you by mistake, system error, duplication, fraud, or any unintended event;
(2) the Account or transaction is reasonably suspected to be connected with money laundering, terrorism financing, fraud, or other criminal activity;
(3) the Company is required to do so pursuant to an order, request, or instruction of a court or competent authority; or
(4) such action is otherwise permitted or required under applicable laws or regulatory obligations.

The Company shall not be liable for any loss arising from such suspension or freezing when exercised in good faith and in compliance with applicable laws.

6.3 Consent to Reverse Amount

You authorize the relevant Company to reverse, adjust, or correct any transaction amount that has been credited or debited to your Account in error, including due to system malfunction, human error, duplicate processing, fraud, or any unintended event, in accordance with applicable laws and internal procedures.

Where the Account balance is insufficient to effect such reversal or adjustment, you agree to promptly repay the outstanding amount upon notification. The Company reserves the right to take legal action or report the matter to relevant authorities if repayment is not made in a timely manner.

Any disagreement relating to such adjustment may be submitted through the Company's internal complaint handling process. Nothing in this clause shall prejudice your right to escalate unresolved disputes to the competent regulator or court in accordance with applicable laws.

6.4 Consent for Direct Debit

You authorize the relevant Company to debit or deduct amounts from any of your Accounts held with that Company, without further consent, for the purpose of settling obligations you have agreed to under this Customer Master Agreement or any product-specific agreement, including principal, interest, fees, charges, insurance premiums, or other payable amounts, subject to applicable laws and regulatory requirements.

7. Know-Your-Customers ("KYC")

7.1 You acknowledge that you are required to provide information and documents necessary for customer identification and verification in accordance with applicable laws and regulatory requirements. Initial KYC shall be conducted upon onboarding, and KYC information shall be reviewed and updated on a regular basis throughout your relationship with the Company.

7.2 You agree that the Company may request you to confirm, update, or amend Your KYC information electronically from time to time, including through digital channels such as mobile applications, electronic notifications, or other approved platforms. You shall promptly review and confirm or update such information upon request.

7.3 You represent and warrant that all information and documents provided are true, accurate, complete, and up-to-date. You shall promptly notify the Company of any change in circumstances that may render previously provided information inaccurate, incomplete, or misleading.

7.4 You expressly consent to the collection, use, and processing of biometric data, including but not limited to facial recognition or similar technologies, for the purpose of identity verification, authentication, fraud prevention, and compliance with regulatory requirements, where permitted by applicable laws.

7.5 Where the Company has reasonable grounds to believe that any information provided is inaccurate, outdated, or insufficient, you authorize the Company to verify such information from lawful sources and to update its records accordingly, in compliance with applicable laws.

7.6 You acknowledge that different products and services may require different scopes of KYC information. A minimum KYC focused on identification shall apply under this Customer Master Agreement. Any additional or enhanced KYC information required for specific products or services may be requested and confirmed electronically at the time of product activation or thereafter, as required.

7.7 Failure to provide or update KYC information, or the provision of false, misleading, or incomplete information, whether intentionally or negligently, may result in rejection of applications, suspension or termination of services, and may give rise to civil and/or criminal liability under applicable Cambodian laws.

8. Anti-Money Laundering (AML), Counter-Terrorism Financing (CFT) and Sanction Controls

8.1 You agree to comply with all applicable laws, regulations, guidelines, and internal policies on Anti-Money Laundering, Combating the Financing of Terrorism, and sanctions, as required by each Company under Royal Group Companies. Each company shall apply its AML/CFT/sanctions controls independently in accordance with its own regulatory obligations.

8.2 Each company reserves full discretion, as permitted under AML/CFT and sanctions laws, to delay, block, freeze, suspend, or refuse to process any transaction, or to restrict or terminate services, without incurring liability to You, if it suspects that:

(1) a transaction may breach AML/CFT/sanctions laws;
(2) a transaction involves or may involve proceeds of crime or unlawful conduct; or
(3) your activity may expose the company to AML/CFT/sanctions risk.

8.3 You must promptly provide to the Company all information and documents that are within your possession, custody or control reasonably required by the Company for the Company to properly comply with any applicable laws and regulations on anti-money laundering, combating the financing of terrorism or economic or trade sanctions laws or regulations applicable to the Company.

8.4 You agree and consent that the Company may disclose any information and documents concerning you and your Accounts to any government authority where required by applicable laws and regulations applicable to the Company.

8.5 Failure to provide required information or to comply with AML/CFT/sanctions requirements constitutes a material breach of this Customer Master Agreement and may result in suspension or termination of services.

8.6 Neither any company nor its correspondents shall be liable for Losses arising from any delay, refusal, freezing, or blocking of transactions undertaken in good faith to comply with AML/CFT/sanctions laws.

9. Company Discretion to Limit Transactions

9.1 The relevant Company reserve the right to refuse, limit, delay, suspend, or cancel your transaction without prior notice and without liability if the Company suspects that:

(1) the use of your username or password, or your access the Company's system, may cause losses to you or the Company;
(2) your provided document or information is invalid or fake;
(3) the Company's system or equipment malfunctions or are otherwise unavailable for use;
(4) the Company believes that the security of your Account is at risk; or
(5) any reason which the Company is required to do so by law.

10. Exchange Rate and Currency Conversion

10.1 Where a transaction, payment, transfer, settlement, or charge involves a currency different from the currency of the relevant Account, the applicable Company shall convert the amount using the exchange rate determined and made available by that Company at the time the transaction is processed. You acknowledge that the exchange rate applied may vary depending on factors including, without limitation, the transaction type, channel used, transaction amount, currencies involved, processing time, and prevailing market conditions.

10.2 You agree that the exchange rate applied by the Company may differ from indicative, displayed, or market reference rates and shall be final and binding for the relevant transaction, unless otherwise required by applicable laws or regulations. The Company shall not be liable for any loss arising from currency fluctuations or differences between indicative exchange rates and the exchange rate applied at the time of processing.

11. Taxes

11.1 You are responsible for all applicable taxes, duties, levies, or governmental charges arising from or in connection with your use of any products or services of the relevant Company, whether relating to an Account, a transaction, a service, a product, or any related asset. Where the Company is required by applicable laws or in accordance with its policies to withhold, deduct, collect, or remit any tax, you authorize the Company to do so and to debit or recover the relevant amount in accordance with applicable laws.

11.2 All amounts payable by you to the Company shall be paid free and clear of any tax deduction or withholding, unless required by applicable laws or otherwise provided in any specific Annex hereto. Any tax imposed on payments, benefits, or amounts payable to you shall be borne by you, and the Company shall not be required to gross-up, reimburse, or compensate you for any such tax.

12. Your Liabilities

12.1 You shall take reasonable steps to safeguard your Accounts, devices, credentials, and authentication data. You shall be responsible for losses arising from unauthorized transactions where such losses result from your negligence, breach of security obligations, or failure to comply with prescribed security guidelines, subject to applicable laws and consumer protection regulations.

12.2 You shall be liable for any damage and loss resulting from your Customer Instruction, negligence, fraud or violation of this Customer Master Agreement in connection with your usage of the Company's products or services.

12.3 You agree to indemnify and hold the Company harmless against any claim or damage from any party arising out of or in connection with your usage of any of the Company's products or services. You shall compensate the Company promptly for any amount claimed by the Company to which the Company becomes liable due to your Customer Instruction, negligence, fraud, violation of contractual obligation or your usage of any of the Company's products or services.

13. The Company's Liabilities and Disclaimer

13.1 Each Company is solely responsible for its own products and services. Liability arising from or relating to a particular product or service shall rest exclusively with the company providing that product or service.

13.2 No company under this Customer Master Agreement shall be liable for any act, omission, failure, or loss arising from the products, services, or operations of another company. You agree that no claim may be brought against one company for matters relating to another company's offerings.

13.3 Unless due to negligence or willful misconduct by the Company and its authorized employees, the Company, its directors, employees and affiliates, shall not be liable for any harm, loss or damage suffered by you or any other person as a result of:

(1) withdrawal, suspension or cancellation of your initiated transaction or any failure to effect or execute any of the orders or Customer Instructions whether such failure is attributable, either directly or indirectly, to any circumstances or events outside the reasonable control of the Company;

(2) any mechanical, electronic or other failure, malfunction, interruption of the Company's telecommunication and computer system or other equipment or its installation or operation;

(3) any incomplete or erroneous transmission of any of your Customer Instruction or order or any error in the execution of any such Customer Instruction or order including any resulting delay, loss, expenses or damages whatsoever incurred or suffered by you as a result thereof;

(4) any delay, interruption or suspension, however, caused by any third party, including but not limited to service providers or equipment suppliers, which interferes with, affects or disrupts the performance of the Company; or

(5) any disruption of service due to force majeure, any incomplete or erroneous Customer Instruction or order made by you, or any error in execution of the Customer Instruction or order caused by you.

13.4 No delay in exercising, nor any failure to exercise, on the part of the Company, any right under the applicable laws, regulations, the Company's internal policies, procedure, guidelines, and these terms and conditions under the Customer Master Agreement shall operate as a waiver of its rights or a consent to breach of agreement by you in all respects.

14. Complaint Handling

14.1 Any complaint, inquiry, or dispute arising from a product or service shall be handled exclusively by the company that provides such product or service. You agree to submit all disputes directly to the relevant company through its designated channels and in accordance with its internal dispute-handling procedures and regulatory obligations.

14.2 Each company shall review and address disputes in accordance with its own policies, timelines, and applicable legal or regulatory requirements. You shall provide any information reasonably required for assessment.

14.3 If the dispute cannot be resolved through the internal dispute-handling process of the respective company, the dispute shall be escalated or concluded in accordance with the governing law and dispute-resolution mechanism specified in that company's product-specific Customer Agreement.

14.4 A dispute relating to the products or services of one company shall not give rise to claims, liability, or dispute-handling obligations against any other company under this Customer Master Agreement.

14.5 You retain the right, where permitted by applicable laws, to escalate unresolved disputes to the competent authority regulating the relevant company.

15. Confidentiality

15.1 Keeping your information private and confidential is a core principle of the Company. We commit to putting our best endeavor and making all efforts to ensure that your personal and financial data are protected. You may find full Privacy Policy as scheduled to this Customer Master Agreement.

15.2 To the extent permitted by applicable law, you fully understand that your privacy and confidentiality may not be kept at all times. The Company, after exhausting all security safeguards to its best effort, shall not be liable for security of any information input by you into the Company System via any of your means using mobile application or other platforms which are not attributable to the Company. Therefore, you acknowledge and accept the risk of penetration of unauthorized parties to the information contained in the Company System. You agree not to hold the Company responsible for any unauthorized access or any loss or damage resulting from this.

16. Termination

16.1 This Customer Master Agreement is valid from its Acceptance Date and becomes effective from the activation date of respective products and services and continues until either party ends the relationship with the other party.

16.2 You may terminate your relationship with any Company under this Customer Master Agreement by submitting a termination request directly to that specific company through its designated channels. Each Company will process termination in accordance with its own procedures, regulatory obligations, and product-specific Customer Agreements.

16.3 Termination of your relationship with one Company shall apply only to that specific company's products or services and shall not affect your relationship with any other Companies or products and services under this Customer Master Agreement.

16.4 Before termination becomes effective, you must settle all outstanding obligations, including but not limited to pending transactions, fees, charges, and compliance requirements relating to the products or services of the terminating Company.

16.5 Each Company reserves the right to suspend or terminate its relationship with you in accordance with its own policies, applicable laws, and the terms of its respective customer agreements.

16.6 Termination of any product or service, or termination of your relationship with any specific Company, does not terminate this Customer Master Agreement unless you have fully terminated your relationship with all participating Companies.

17. Assignment

17.1 You shall not assign, delegate or transfer in any way your rights and obligations under this Customer Master Agreement, in whole or in part, without prior written consent from the Company. You agree that the Company may assign, delegate or transfer in any way the Company's rights and obligations under this Customer Master Agreement to any transferee or assignee and you agree that:

(1) you shall execute such documents as necessary to permit the transfer or assignment and to join the transferee or assignee as a party.

(2) in the event of such assignment and/or transferring to any person by the Company, you shall thereafter deal with the assignee or transferee with respect to that matters.

18. Amendment

18.1 Except where specifically stated in this Customer Master Agreement, you understand and agree that the Company may, at its discretion, amend, modify, supplement, replace or remove any part of this Customer Master Agreement at any time by providing a notice to you. Any such amendment shall become effective upon posting on the Company's website and/or through any other applicable Company Channel as the Company deems appropriate, or on such later effective date as the Company may specify.

18.2 By continuing to use any product or service of the Company after the effective date of the amendment, you are deemed to have read, understood and accepted the amendment. Where an amendment materially affects the type, quantity, price, fees or quality of product and/or service or where otherwise required by applicable laws, the Company will provide prior notice and obtain your consent. Such consent may be obtained through affirmative acceptance via any of the Company Channel. If you do not consent, you may discontinue the relevant product or service and request closure of the relevant account or relationship in accordance with this Customer Master Agreement.

19. Notice

19.1 Any notice or communication takes effect from the time that it is received or deemed to be received unless a later time is specified.

19.2 Any notice or communication is deemed to be received:

(1) if posted on the Company's website or provided via other communication means deemed appropriate by the Company;
(2) if in writing and delivered in person or by courier, on the date it is delivered;
(3) if sent by post, 03 (three) business days after posting (or 07 (seven) business days after posting if sent from one country to another);
(4) if sent by electronic messaging, SMS, in-app notification, or similar electronic communication channel, at the time such message is made available to the recipient; or
(5) if sent by telegram, at the time the message appears to be read by the receiver; or
(6) if sent by email, (a) when the sender receives an automatic message confirming delivery (including out of office or similar messages); or (b) four hours after the time the email was sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered, whichever happens first.

20. Contact Points and Customer Support

20.1 Each company maintains separate customer service channels. You must contact the specific company for service enquiries, transaction issues, product-related questions, complaints or dispute filings, account changes or termination, and other similar matters.

20.2 Contact details of each company:

- **WING BANK (CAMBODIA) PLC**
  Address: Wing Tower, Preah Monivong Blvd. corner Kampuchea Krom Blvd.,
  Phum 6, Sangkat Monourom, Khan Prampir Meakkakra, Phnom Penh.
  Email: care.centre@wingbank.com.kh
  Call: +855 23 999 989

- **Royal Group Funds Co., Ltd.**
  Address: ……
  Email: ……
  Call: ……

- **Royal Group Exchange Co., Ltd.**
  Address: ……
  Email: ……
  Call: ……

- **Royal Group Securities Plc.**
  Address : #246 Preah Monivong Blvd (93) Phum 10, Sangkat Boeung Raing, Khan Daun Penh, Phnom Penh
  Email : all@royalgroupsecurities.com.kh
  Call : +855 23 994 999

21. Governing Law and Jurisdiction

21.1 Any dispute, controversy or claim arising out of or in connection with this Customer Master Agreement, including any question regarding its existence, validity, performance or termination, shall first be resolved in an amicable manner in accordance with the applicable complaint-handling procedures and policies of the relevant Company.

21.2 If the dispute is not resolved through such procedures within sixty (60) days (or such other period as specified by the relevant Company), the dispute shall be resolved in accordance with the dispute resolution mechanism specified in the applicable Annexes to this Customer Master Agreement. In the absence of any dispute resolution mechanism specified in the applicable Annexes, the unresolved dispute shall be referred to and resolved by the competent court of the Kingdom of Cambodia.

22. Language

22.1 This Customer Master Agreement is made in Khmer language and may be translated into various languages as a complementary language for ease of use. If there are any inconsistencies between these languages, the version in Khmer language shall prevail.

ANNEX 4: CUSTOMER MASTER AGREEMENT OF ROYAL GROUP SECURITIES PLC.

1. Background

1.1. Royal Group Securities Plc. is a licensed firm carrying out business in the Kingdom of Cambodia and holding an Underwriting License issued by the SERC.

1.2. You wish to appoint the Company as your agent to provide a certain trading and advisory services in relation to Securities.

1.3. Under Article 54 of the Sub-decree on the Implementation of the Law on the Issuance and Trading of Non-Government Securities and Article 6 of Prakas on the Code of Conduct of Securities Firms and Securities Representatives, a licensed firm shall enter into an agreement with a prospective client.

1.4. The Parties have set out in this Agreement the terms and conditions that, subject to Securities Laws, Sub-decree and relevant regulations, shall apply to the provision of the Services.

2. Definitions

Terms used in this Agreement shall have the meanings given in the Law on the Issuance and Trading of Non-Government Securities, Sub-decree and the relevant regulations set by SERC, and the relevant laws of the Kingdom of Cambodia. The following further definitions shall apply in respect of the Agreement:

2.1. **Available Client Money**: means Client Money in the Client Money Account that is available at a given time for your purchase of Securities, taking into the balance in the Client Money Account less any Client Liabilities and any previous Client Orders and your requests for withdrawal of money or payment to third parties.

2.2. **Client Money Account:** means a designated bank account maintained by Royal Group Securities Plc. solely for holding money belonging to clients in connection with securities activities, including deposits, settlement of securities transactions, and withdrawals from clients' trading accounts.

2.3. **Customer Account Opening Form:** means the account opening form, together with all supporting documents and information, completed and provided by the Client to the Company for the purpose of opening and maintaining the Client's account with the Company and accessing the Services, as updated from time to time.

2.4. **Securities Depository:** means the institution and/or book-entry system responsible for safeguarding securities, maintaining records of ownership, and facilitating the transfer and settlement of securities following market transactions.

2.5. **Mobile Trading System:** means an electronic trading platform made available through a mobile application, such as the CSX Trade App, that allows customers to access their securities trading accounts using a smartphone or other mobile device. Through this system, customers may typically view market information, monitor their portfolio, place buy or sell orders, review order status, and follow trading activity remotely, subject to the functions and controls provided by the securities firm and the CSX market system.

2.6. **Bank**: means a commercial bank regulated and supervised under the Law on Banking and Financial Institutions of the Kingdom of Cambodia.

2.7. **Client Information**: means the information in relation to you provided to the Company at the time of opening of your account with the Company, as updated from time to time.

2.8. **Client Liability**: means any amount that you are liable to pay to another person pursuant to this Agreement or under any law, subject to the provisions of the Code of Conduct including but not limited to any commissions, fees, other remuneration, taxes, stamp duties, any other expenses related to the sale or purchase of Securities, and any administration fees relating to the operation of the Client Money Account.

2.9. **Client Order**: means an order given to the Company by you in relation to purchase or sale of Securities.

2.10. **Code of Conduct**: means Prakas on the Code of Conduct of Securities Firms and Securities Representatives.

2.11. **License**: means the license issued to the Company by the SERC.

2.12. **Securities Trading**: means trading in any Securities listed on the Securities Exchange Permitted.

2.13. **Securities Exchange**: means an organized and regulated marketplace where securities, such as shares, bonds, and other approved financial instruments, are listed, bought, and sold in accordance with applicable laws, trading rules, and market procedures.

2.14. **Services**: means Securities Trading and investment advice in relation to Securities.

2.15. **Universal Successor**: means who succeeds to the general rights and obligations from another person.

2.16. **Particular Successor**: means who succeeds to the limit rights and obligations based on each specific reason.

3. Operating Provisions

3.1. Appointment of the Company

3.1.1. You appoint the Company as your agent to provide the Services to you on the terms of this Agreement. You agree to be bound by the acts of the Company carried out within the scope of the authority granted by you under this Agreement.

3.1.2. The Company shall not trade on your behalf to any Securities Transaction except with the prior written agreement of you follow this Agreement.

3.1.3. The Company warrants that it is authorized to provide the Services to you. The Company shall provide any services in relation to Securities for which the terms of the License issued by the SERC.

3.2. Updating Information

3.2.1. The Company acknowledges and agrees that it has completed a Customer Account Opening Form in respect of you, in the form set out in Appendix of the Prakas on Code of Conduct of Securities Firm.

3.2.2. You warrant that the Information you have provided as of the date of this Agreement is true and correct.

3.2.3. You acknowledge that the Company shall provide the Services to you based on your provided Client Information. You agree to promptly notify the Company of any material changes to such Client Information.

3.2.4. The Company shall update you in writing from time to time in relation to any changes in the information relating to the Company set out in this Agreement. The Company acknowledges and agrees that it is required under the provisions of the Code of Conduct to provide you with certain information in writing prior to the execution of Securities Transactions on your behalf. The point 7 of this Agreement shall not apply for Investment Advisory Firms and Investment Advisory Representatives.

3.3. Securities Trading

3.3.1. The Company shall engage in Securities Trading on behalf of you only to carry out Client Orders given from time to time. The Company shall not operate a discretionary account on behalf of you, and any instruction given by you to engage in Securities Trading on a discretionary basis shall be deemed for all purposes of this Agreement not to have been given, unless approved by SERC.

3.3.2. You authorize the Company to do all things reasonably necessary on your behalf, pursuant to a Client Order to:

a. Place the Client Order;
b. Transfer Securities sold by you or purchased by you; and

c. Ensure that each such transfer is correctly recorded at the Securities Depository.

3.3.3. The Company agrees to arrange transfer of Securities on your behalf, and any recording of such transfer, in accordance with the Code of Conduct and the rules, systems and procedures applicable to the Securities Depository and under existing regulations.

3.3.4. You acknowledge and agree that:

a. The Company shall not purchase Securities on your behalf unless you has provided the Company with sufficient Available Client Money, and you agree not to place a Client Order to buy Securities at a price exceeding the Available Client Money; and
b. The Company shall not short sell Securities on your behalf, and you shall not place a Client Order to sell Securities unless the Securities are registered with the Securities Depository in your name and are available to be sold.

3.3.5. You agree to be bound by Client Orders and agrees and acknowledges that a Client Order may not be cancelled or varied after it is executed. A Client Order may not be cancelled or varied prior to execution of the Client Order unless you notify the Company in such manner as is reasonably required by the Company. The point 8 of this Agreement shall not apply for Investment Advisory Firms and Investment Advisory Representatives.

3.4. Methods of Placing Orders

3.4.1. You shall place Client Orders using any of the following methods:

a. In writing or Email
b. Mobile Trading System (CSX Trade)
c. Over the telephone, and
d. other electric communication methods prescribed by SERC.

3.4.2. Your order in relation to trading in that Securities, including the Securities name, type, quantity, price and date. The Company shall record such order in writing, tape-recording or other electronic as evidence of the placement of the order.

3.5. The Obligation of the Company Related to Placing Order

3.5.1. The Company shall ensure an effective mechanism to receive orders from Client via Telephone or Email;

3.5.2. The Company shall provide you the information about risks that may occurred when placing order via Telephone, Email and Trading System (CSX Trade) and shall responsible for the risk of disruption of phone system or internal connection of the Company during process to receive orders from Client via Telephone or Email;

3.5.3. The Company shall ensure reducing in maximum risks that may occur in relation to order via Telephone or Email;

3.5.4. The Company shall inform you immediately in case the Company knows that any person, does not have proxy or right to place order, uses your confidential information to place order.

3.6. Obligations of Client Related to Placing Order

3.6.1. You shall acknowledge that you have studied and understood clearly the risks that may occur in relation to the your order by any methods that you have been selected.

3.6.2. You acknowledge that the phone number for the call and/or email address for the order which was provided to the Company is true and correct and you shall fully responsible for all orders through the phone number, email address and Mobile Trading System (MTS).

3.6.3. You have agreed with the Company on voice recordings for evidence while your orders or while the Company gives notice of order execution information through phone call.

3.6.4. You shall inform the Company immediately in case you know that any person, who does not have proxy or right to order, uses your confidential information to place order.

3.7. Refusal of Receiving Orders

3.7.1. The Company shall not comply with a Client Order if the Client Order would be contrary to any Securities Law and relevant regulations or the terms of this Agreement. The Company shall not be liable for any loss, cost or expense suffered by you as a result of the Company's refusal to carry out such a Client Order.

3.7.2. The Company shall promptly notify you in writing if it at any time refuses in paragraph (1) or fails for any reason to carry out a Client Order or to carry out a Client Order in accordance with the terms of the Client Order.

3.8. Securities Trading Notifications

3.8.1. The Company shall provide you with a notification of each securities transaction effected on your behalf, in compliance with Article 21 of the Code of Conduct. You agree to carefully review each such notification and to notify the Company promptly of any differences between your records and the information shown in the notification.

3.9. Client Money Account

3.9.1. You authorize the Company to:

a. Deposit any Client Money received from or on your behalf into Client Money Account relating to you;
b. Accept payment for Securities sold on your behalf pursuant to a Client Order into Client Money Account;
c. Make payment from Client Money Account for Securities purchased on your behalf pursuant to a Client Order;
d. Pay for any Client Liability related to securities trading from Client Money Account;
e. Make any other payment from Client Money Account as may be required by law; and
f. Otherwise pay money into and out of Client Money Account in accordance with Client Orders or other written instructions of you from time to time.
g. Transfer money from Client Money Account to Bank Saving Account as stated in Account Opening Application Form.

3.9.2. You shall be entitled to receive any interest paid in respect of Client Money Account.

3.10. Reports

3.10.1. You acknowledge that you shall receive the following written reports from the Company in relation to trading in Securities:

a. Notifications of Securities trades in accordance with Article 21 of the Code of Conduct;
b. A monthly transactions report on your account, in accordance with Article 22 of the Code of Conduct;
c. Reports in relation to Client Money in accordance with Law and relevant regulations of securities.

3.10.2. You agree to carefully check the contents of the reports provided by the Company, to ensure that the contents of such reports are consistent with your own records, and to promptly notify the Company of any differences.

3.10.3. You who have already been registered and activated Trading System (CSX Trade) agreed that you will not need such reports as stated above.

3.11. Remuneration

3.11.1. The Parties acknowledge and agree that the remuneration payable to the Company under this Agreement shall be set out in separate client agreement and fixed from time to time by the SERC.

3.11.2. The Company may update separate client agreement from time to time to reflect any changes to remuneration, and shall notify you in writing of such changes. To be any increase of remuneration payable under this Agreement shall take effect until the Agreement has been updated and you notified to agree in writing.

3.11.3. The Company agrees that where for any reason it at any time charges any amount to you exceeding the amounts set out in separate client agreement, it shall immediately upon becoming aware of such overcharging refund the excess to you Money Account and shall notify you in writing.

3.12. Interests and Relationships

3.12.1. The Company confirms that all of the interests or relationships between the Company and other persons, that could influence the Company or its Securities Representatives which are set out in separate client agreement and in respect of the terms and conditions of the Agreement and other relevant regulations.

3.13. Complaints

3.13.1. If any case the Company or its representative does not comply with the terms and conditions of the Agreement, you may make a complaint in writing confirming the name and contact details of person handling complaints at the Company.

3.13.2. The Company shall solve of your complaint within 07 (seven) days of business days after reception of the complaint.

3.13.3. Where a complaint cannot be fully resolved within seven (7) business days due to its complexity or other reasonable circumstances, the Company shall inform you in writing of the reasons for the delay, the status of the complaint, and the expected timeframe for resolution. The Company shall continue to handle the complaint promptly and in good faith until final resolution.

3.14. Client's Representatives

3.14.1. You may appoint a person other than the Securities Firm or any of your Related Entities as a "representative" in writing by power of attorney or other means permitted by law to give Client Orders or other instructions to the Company on your behalf in respect of Securities Trading through the securities firm. As at the date of this Agreement, you have appointed the persons specified in separate client agreement] as its representatives.

3.14.2. The Company may, prior to accepting any instructions provided by a representative, require that you provide the Securities Firm with an original or a certified true copy of the written authority under which the representative is appointed.

3.14.3. You shall notify immediately the Company in writing of the revocation of any representative's authority. The Company may act in accordance with Client Orders or other instructions received from a representative unless and until it is notified otherwise by you.

3.15. Confidentiality

3.15.1. The Company agrees not to disclose to any person any confidential Client Information, or any other confidential information in relation to you that the Company obtains in carrying out the Services pursuant to this Agreement, provided that the Company may disclose such confidential information:

a. With your written consent confirming an authorized person to be given;
b. To the SERC or court of the Kingdom of Cambodia;
c. Otherwise as provided by law and other relevant regulations.

3.16. Risk Disclosure Statements

3.16.1. You acknowledge that it has been informed that the returns on, or value of, any Securities acquired pursuant to this Agreement are not guaranteed by the Company or any other person, and the value of such Securities may go up or down.

3.16.2. The Company shall insert any additional relevant risk disclosure statements, depending on the Services provided, if any.

3.17. Copy of Agreement

3.17.1. The Agreement shall make into two documents with sign and seal or fingerprint of the parties, and the Company shall provide you with such document of this Agreement immediately and keep another at the Company.

3.18. Laws Not Affected

3.18.1. The Parties agree that, in compliance with Article 6 of the Code of Conduct, the terms of this Agreement shall not in any way operate to remove, exclude, or restrict any of your rights or obligations of the Company under the law. Any terms and conditions of this Agreement or/and any other agreement between the Parties which in any way operate to remove, exclude, or restrict any of your rights or obligations of the Company under the law, shall be of no effect.

3.19. Notice

3.19.1. Unless otherwise requested in writing by you, all reports and notices required to be given to you pursuant to this Agreement or the Code of Conduct shall be provided accordingly.

3.19.2. You agree to promptly notify the Company of any changes to your address or any other contact details. If you fails to notify the Company in accordance with the terms and conditions set out in this Agreement, any report or other notice will be sent to your last address known to the Company.

3.20. Termination

3.20.1. Either Party shall be entitled to terminate this Agreement at any time by notifying the other Party in writing at least 07 (seven) days in advance.

3.20.2. The Parties agree that termination of this Agreement shall not affect the rights and obligations of the Parties that have accrued before such termination.

3.21. Entire Agreement

3.21.1. This Agreement is the entire agreement between the Parties as to the appointment of the Company as your agent and the provision of the Services. No other representation, statement or agreement whether written or oral between the Parties in relation to such matters shall be of any effect.

3.22. Amendment

3.22.1. This Agreement may only be amended with the written agreement of the Parties, provided that where there is a change in any Securities Law and relevant regulations that is contrary to the provisions of this Agreement, the Company shall amend this Agreement so that it complies with such changed Securities Law and relevant regulations, without your consent, and upon doing so shall notify you in writing of such amendment.

3.23. Assignment

3.23.1. You agree that any right and obligation in this Agreement shall be binding upon your universal successor, particular successor and representatives in title and that in the case of any change of title to Securities that occurs by operation of law, by reason of your death, bankruptcy, legal incompetence, court order or any other reason, the Company may arrange any transfer of Securities and the registration of such transfer.

3.24. Governing Law and Jurisdiction

3.24.1. This Agreement is governed by the laws of the Kingdom of Cambodia.

3.24.2. Any dispute under the terms of this Agreement may be resolved pursuant to any dispute resolution procedure prescribed by the SERC.

3.24.3. If such dispute cannot be resolved through the procedures prescribed by the SERC within a reasonable period, the dispute shall be finally resolved by arbitration at the National Commercial Arbitration Centre of the Kingdom of Cambodia (NCAC) in accordance with its rules in force at the time of submission. The arbitral award shall be final and binding upon the parties

CUSTOMER AGREEMENT FOR SECURITIES TRADING ON CSD PLATFORM

1. Background

1.1. Royal Group Securities Plc. is a licensed firm carrying out business in the Kingdom of Cambodia and holding an Underwriting License issued by the SERC.

1.2. You wish to appoint the Company as your agent to provide a certain trading and advisory services in relation to Securities.

1.3. Under Article 54 of the Sub-decree on the Implementation of the Law on the Issuance and Trading of Non-Government Securities and Article 6 of Prakas on the Code of Conduct of Securities Firms and Securities Representatives, a licensed firm shall enter into an agreement with a prospective client.

1.4. The Parties have set out in this Agreement the terms and conditions that, subject to Securities Laws, Sub-decree and relevant regulations, shall apply to the provision of the Services.

2. Definitions

Terms used in this Agreement shall have the meanings given in the Law on the Issuance and Trading of Non-Government Securities, Sub-decree and the relevant regulations set by SERC, and the relevant laws of the Kingdom of Cambodia. The following further definitions shall apply in respect of the Agreement:

2.1. **Available Client Money**: means Client Money in the CSD Client Money Account that is available at a given time for your purchase of Securities, taking into the balance in the Client Money Account less any Client Liabilities and any previous Client Orders and your requests for withdrawal of money or payment to third parties.

2.2. **Customer Account Opening Form:** means the account opening form, together with all supporting documents and information, completed and provided by the Client to the Company for the purpose of opening and maintaining the Client's account with the Company and accessing the Services, as updated from time to time.

2.3. **CSD Settlement Account:** means the account designated for settlement of transactions executed through the CSD Platform, including the payment of purchase monies, receipt of sale proceeds, subscription monies, redemption proceeds, and other amounts related to bond transactions, in accordance with the applicable laws, regulations, and operating procedures of the Company and the CSD Platform.

2.4. **Bank**: means a commercial bank regulated and supervised under the Law on Banking and Financial Institutions of the Kingdom of Cambodia.

2.5. **Client Information**: means the information in relation to you provided to the Company at the time of opening of your account with the Company, as updated from time to time.

2.6. **Client Liability**: means any amount that you are liable to pay to another person pursuant to this Agreement or under any law, subject to the provisions of the Code of Conduct including but not limited to any commissions, fees, other remuneration, taxes, stamp duties, any other expenses related to the sale or purchase of Securities, and any administration fees relating to the operation of the Client Money Account.

2.7. **Client Order**: means an order given to the Company by you in relation to purchase or sale of Securities.

2.8. **Code of Conduct**: means Prakas on the Code of Conduct of Securities Firms and Securities Representatives.

2.9. **License**: means the license issued to the Company by the SERC.

2.10. **Securities Trading**: means trading in any Securities listed on the Securities Firm.

2.11. **Services**: means Securities Trading and investment advice in relation to Securities.

2.12. **Universal Successor**: means who succeeds to the general rights and obligations from another person.

2.13. **Particular Successor**: means who succeeds to the limit rights and obligations based on each specific reason.

3. Operating Provisions

3.1. Appointment of the Company

3.1.1. You appoint the Company as your agent to provide the Services to you on the terms of this Agreement. You agree to be bound by the acts of the Company carried out within the scope of the authority granted by you under this Agreement.

3.1.2. The Company shall not trade on your behalf to any Securities Transaction except with the prior written agreement of you follow this Agreement.

3.1.3. The Company warrants that it is authorized to provide the Services to you. The Company shall provide any services in relation to Securities for which the terms of the License issued by the SERC.

3.2. Updating Information

3.2.1. The Company acknowledges and agrees that it has completed a Customer Account Opening Form in respect of you, in the form set out in Appendix of the Prakas on Code of Conduct of Securities Firm.

3.2.2. You warrant that the Information you have provided as of the date of this Agreement is true and correct.

3.2.3. You acknowledge that the Company shall provide the Services to you based on your provided Client Information. You agree to promptly notify the Company of any material changes to such Client Information.

3.2.4. The Company shall update you in writing from time to time in relation to any changes in the information relating to the Company set out in this Agreement. The Company acknowledges and agrees that it is required under the provisions of the Code of Conduct to provide you with certain information in writing prior to the execution of Securities Transactions on your behalf.

3.3. Securities Trading

3.3.1. The Company shall engage in Securities Trading on behalf of you only to carry out Client Orders given from time to time. The Company shall not operate a discretionary account on behalf of you, and any instruction given by you to engage in Securities Trading on a discretionary basis shall be deemed for all purposes of this Agreement not to have been given, unless approved by SERC.

3.3.2. You authorize the Company to do all things reasonably necessary on your behalf, pursuant to a Client Order to:

a. Place the Client Order;
b. Transfer Securities sold by you or purchased by you; and
c. Ensure that each such transfer is correctly recorded.

3.3.3. The Company agrees to arrange transfer of Securities on your behalf, and any recording of such transfer, in accordance with the Code of Conduct and the rules, systems and procedures applicable to the Securities Depository and under existing regulations.

3.3.4. You acknowledge and agree that:

a. The Company shall not purchase Securities on your behalf unless you has provided the Company with sufficient Available Client Money, and you agree not to place a Client Order to buy Securities at a price exceeding the Available Client Money; and
b. The Company shall not short sell Securities on your behalf, and you shall not place a Client Order to sell Securities unless the Securities are available in the your Trading Account and can be sold.

3.3.5. You agree to be bound by Client Orders and agrees and acknowledges that a Client Order may not be cancelled or varied after it is executed. A Client Order may not be cancelled or varied prior to execution of the Client Order unless you notify the Company in such manner as is reasonably required by the Company.

3.4. Methods of Placing Orders

3.4.1. You shall place Client Orders using any of the following methods:

a. In writing or Email
b. CSD Web/Desktop
c. CSD Mobile
d. Over the telephone, and
e. other electric communication methods prescribed by SERC.

3.4.2. Your order in relation to trading in that Securities, including the Securities name, type, quantity, price and date. The Company shall record such order in writing, tape-recording or other electronic as evidence of the placement of the order.

3.5. The Obligation of the Company Related to Placing Order

3.5.1. The Company shall ensure an effective mechanism to receive orders from Client via Telephone or Email;

3.5.2. The Company shall provide you the information about risks that may occurred when placing order via Telephone, Email and Trading System (CSD Platform) and shall responsible for the risk of disruption of phone system or internal connection of the Company during process to receive orders from Client via Telephone or Email;

3.5.3. The Company shall ensure reducing in maximum risks that may occur in relation to order via Telephone or Email;

3.5.4. The Company shall inform you immediately in case the Company knows that any person, does not have proxy or right to place order, uses your confidential information to place order.

3.6. Obligations of Client Related to Placing Order

3.6.1. You shall acknowledge that you have studied and understood clearly the risks that may occur in relation to the your order by any methods that you have been selected.

3.6.2. You acknowledge that the phone number for the call and/or email address for the order which was provided to the Company is true and correct and you shall fully responsible for all orders through the phone number, and/or email address.

3.6.3. You have agreed with the Company on voice recordings for evidence while your orders or while the Company gives notice of order execution information through phone call.

3.6.4. You shall inform the Company immediately in case you know that any person, who does not have proxy or right to order, uses your confidential information to place order.

3.7. **Refusal of Receiving Orders**

3.7.1. The Company shall not comply with a Client Order if the Client Order would be contrary to any Securities Law and relevant regulations or the terms of this Agreement. The Company shall not be liable for any loss, cost or expense suffered by you as a result of the Company's refusal to carry out such a Client Order.

3.7.2. The Company shall promptly notify you in writing if it at any time refuses in paragraph (1) or fails for any reason to carry out a Client Order or to carry out a Client Order in accordance with the terms of the Client Order.

3.8. Securities Trading Notifications

3.8.1. The Company shall provide you with a notification of each securities transaction effected on your behalf, in compliance with Article 21 of the Code of Conduct. You agree to carefully review each

such notification and to notify the Company promptly of any differences between your records and the information shown in the notification.

3.9. Client Money Account

3.9.1. You authorize the Company to:

a. Deposit any Client Money received from or on your behalf into Client Money Account relating to you;
b. Accept payment for Securities sold on your behalf pursuant to a Client Order into Client Money Account;
c. Make payment from Client Money Account for Securities purchased on your behalf pursuant to a Client Order;
d. Pay for any Client Liability related to securities trading from Client Money Account;
e. Make any other payment from Client Money Account as may be required by law; and
f. Otherwise pay money into and out of Client Money Account in accordance with Client Orders or other written instructions of you from time to time.

3.9.2. You shall be entitled to receive any interest paid in respect of Client Money Account.

3.10. Interests and Relationships

3.10.1. The Company confirms that all of the interests or relationships between the Company and other persons, that could influence the Company or its Securities Representatives which are set out in separate client agreement and in respect of the terms and conditions of the Agreement and other relevant regulations.

3.11. Complaints

3.11.1. If any case the Company or its representative does not comply with the terms and conditions of the Agreement, you may make a complaint in writing confirming the name and contact details of person handling complaints at the Company.

3.11.2. The Company shall solve of your complaint within 07 (seven) days of business days after reception of the complaint.

3.11.3. Where a complaint cannot be fully resolved within seven (7) business days due to its complexity or other reasonable circumstances, the Company shall inform you in writing of the reasons for the delay, the status of the complaint, and the expected timeframe for resolution. The Company shall continue to handle the complaint promptly and in good faith until final resolution.

3.12. Client's Representatives

3.12.1. You may appoint a person other than the Securities Firm or any of your Related Entities as a "representative" in writing by power of attorney or other means permitted by law to give Client Orders or other instructions to the Company on your behalf in respect of Securities Trading through the securities firm. As at the date of this Agreement, you have appointed the persons specified in separate client agreement] as its representatives.

3.12.2. The Company may, prior to accepting any instructions provided by a representative, require that you provide the Securities Firm with an original or a certified true copy of the written authority under which the representative is appointed.

3.12.3. You shall notify immediately the Company in writing of the revocation of any representative's authority. The Company may act in accordance with Client Orders or other instructions received from a representative unless and until it is notified otherwise by you.

3.13. Confidentiality

3.13.1. The Company agrees not to disclose to any person any confidential Client Information, or any other confidential information in relation to you that the Company obtains in carrying out the Services pursuant to this Agreement, provided that the Company may disclose such confidential information:

a. With your written consent confirming an authorized person to be given;

b. To the SERC or court of the Kingdom of Cambodia;
c. Otherwise as provided by law and other relevant regulations.

3.14. Risk Disclosure Statements

3.14.1. You acknowledge that it has been informed that the returns on, or value of, any Securities acquired pursuant to this Agreement are not guaranteed by the Company or any other person, and the value of such Securities may go up or down.

3.14.2. The Company shall insert any additional relevant risk disclosure statements, depending on the Services provided, if any.

3.15. Copy of Agreement

3.15.1. The Agreement shall make into two documents with sign and seal or fingerprint of the parties, and the Company shall provide you with such document of this Agreement immediately and keep another at the Company.

3.16. Laws Not Affected

3.16.1. The Parties agree that, in compliance with Article 6 of the Code of Conduct, the terms of this Agreement shall not in any way operate to remove, exclude, or restrict any of your rights or obligations of the Company under the law. Any terms and conditions of this Agreement or/and any other agreement between the Parties which in any way operate to remove, exclude, or restrict any of your rights or obligations of the Company under the law, shall be of no effect.

3.17. Notice

3.17.1. Unless otherwise requested in writing by you, all reports and notices required to be given to you pursuant to this Agreement or the Code of Conduct shall be provided accordingly.

3.17.2. You agree to promptly notify the Company of any changes to your address or any other contact details. If you fails to notify the Company in accordance with the terms and conditions set out in this Agreement, any report or other notice will be sent to your last address known to the Company.

3.18. Termination

3.18.1. Either Party shall be entitled to terminate this Agreement at any time by notifying the other Party in writing at least 07 (seven) days in advance.

3.18.2. The Parties agree that termination of this Agreement shall not affect the rights and obligations of the Parties that have accrued before such termination.

3.19. Entire Agreement

3.19.1. This Agreement is the entire agreement between the Parties as to the appointment of the Company as your agent and the provision of the Services. No other representation, statement or agreement whether written or oral between the Parties in relation to such matters shall be of any effect.

3.20. Amendment

3.20.1. This Agreement may only be amended with the written agreement of the Parties, provided that where there is a change in any Securities Law and relevant regulations that is contrary to the provisions of this Agreement, the Company shall amend this Agreement so that it complies with such changed Securities Law and relevant regulations, without your consent, and upon doing so shall notify you in writing of such amendment.

3.21. Assignment

3.21.1. You agree that any right and obligation in this Agreement shall be binding upon your universal successor, particular successor and representatives in title and that in the case of any change of title to Securities that occurs by operation of law, by reason of your death, bankruptcy, legal incompetence, court order or any other reason, the Company may arrange any transfer of Securities and the registration of such transfer.

3.22. Governing Law and Jurisdiction

3.22.1. This Agreement is governed by the laws of the Kingdom of Cambodia.

3.22.2. Any dispute under the terms of this Agreement may be resolved pursuant to any dispute resolution procedure prescribed by the SERC.

3.22.3. If such dispute cannot be resolved through the procedures prescribed by the SERC within a reasonable period, the dispute shall be finally resolved by arbitration at the National Commercial Arbitration Centre of the Kingdom of Cambodia (NCAC) in accordance with its rules in force at the time of submission. The arbitral award shall be final and binding upon the parties

CUSTOMER AGREEMENT FOR GOVERNMENT BONDS TRADING ON NBC PLATFORM

1. Background

1.1. Royal Group Securities Plc. is a licensed firm carrying out business in the Kingdom of Cambodia and holding an Underwriting License issued by the SERC.

1.2. You wish to appoint the Company as your agent to provide certain bidding, trading and advisory services in relation to Government Bonds.

1.3. Under Article 418 of the Prakas on Management of Government Bond Intermediary and Article 6 of Prakas on the Code of Conduct of Securities Firms and Securities Representatives, a licensed firm shall enter into an agreement with a prospective client.

1.4. The Parties have set out in this Agreement the terms and conditions that, subject to Securities Laws, Sub-decree and relevant regulations, shall apply to the provision of the Services.

2. Definitions

Terms used in this Agreement shall have the meanings given in the Law on the Issuance and Trading of Non-Government Securities, Sub-decree and the relevant regulations set by SERC, and the relevant laws of the Kingdom of Cambodia. The following further definitions shall apply in respect of the Agreement:

2.1. **Bank**: means a commercial bank regulated and supervised under the Law on Banking and Financial Institutions of the Kingdom of Cambodia.

2.2. **Bidding Settlement Amount**: means the settlement amount for the bidding submitted by the Client, which shall be 100% of the total amount of bid quantity multiply by successful price/unit that have been bidden in the application, and no interest shall accrue on the Bidding Deposit unless expressly instructed otherwise by the SERC.

2.3. **Client Bid:** means a bid given to the Firm by the Client in relation to subscription of Government Bonds.

2.4. **Client Information**: means the information in relation to you provided to the Company at the time of opening of your account with the Company, as updated from time to time.

2.5. **Client Order**: means an order given to the Company by you in relation to purchase or sale of Securities.

2.6. **Customer Account Opening Form:** means the account opening form, together with all supporting documents and information, completed and provided by the Client to the Company for the purpose of opening and maintaining the Client's account with the Company and accessing the Services, as updated from time to time.

2.7. **Code of Conduct**: means Prakas on the Code of Conduct of Securities Firms and Securities Representatives.

2.8. **License**: means the license issued to the Company by the SERC.

2.9. **Government Bonds:** means the government bonds issued by the Ministry of Economy and Finance of Cambodia.

2.10. **Government Bonds Trading:** means trading in any Government Bonds listed on the NBCP and Securities Exchange Permitted.

2.11. **NBCP:** means National Bank of Cambodia Platform, which is used to bid and transfer the Government Bonds.

2.12. **Services**: means Government Bonds Bidding, Trading and investment advice in relation to Government Bonds.

2.13. **Universal Successor**: means who succeeds to the general rights and obligations from another person.

.

2.14. **Particular Successor**: means who succeeds to the limit rights and obligations based on each specific reason.

3. Operating Provisions

3.1. Appointment of the Company

3.1.1. You appoint the Company as your agent to provide the Services to you on the terms of this Agreement. You agree to be bound by the acts of the Company carried out within the scope of the authority granted by you under this Agreement.

3.1.2. The Company shall not trade on your behalf to any Securities Transaction except with the prior written agreement of you follow this Agreement.

3.1.3. The Company warrants that it is authorized to provide the Services to you. The Company shall provide any services in relation to Securities for which the terms of the License issued by the SERC.

3.2. Updating Information

3.2.1. The Company acknowledges and agrees that it has completed a Customer Account Opening Form in respect of you, in the form set out in Appendix of the Prakas on Code of Conduct of Securities Firm.

3.2.2. You warrant that the Information you have provided as of the date of this Agreement is true and correct.

3.2.3. You acknowledge that the Company shall provide the Services to you based on your provided Client Information. You agree to promptly notify the Company of any material changes to such Client Information.

3.2.4. The Company shall update you in writing from time to time in relation to any changes in the information relating to the Company set out in this Agreement. The Company acknowledges and agrees that it is required under the provisions of the Code of Conduct to provide you with certain information in writing prior to the execution of Securities Transactions on your behalf. The point 7 of this Agreement shall not apply for Investment Advisory Firms and Investment Advisory Representatives.

3.3. Government Bonds Bidding

3.3.1. The Firm shall engage in Government Bonds Bidding on behalf of the Client only to carry out Client Bids given from time to time. The Firm shall not operate a discretionary account on behalf of the Client, and any instruction given by the Client to engage in Government Bonds Bidding on a discretionary basis shall be deemed for all purposes of this Agreement not to have been given, unless approved by SERC.

3.3.2. The Client authorizes the Firm to do all things reasonably necessary on the Client's behalf, pursuant to a Client Bid to:

a. Place the Client Bid;
b. Transfer Government Bonds successfully bid by the Client; and
c. Ensure that each such transfer is correctly recorded at the NBCP.

3.3.3. The Firm agrees to arrange transfer of Government Bonds on behalf of the Client, and any recording of such transfer, in accordance with the Code of Conduct and the rules, systems and procedures applicable to the NBCP and under existing regulations.

3.3.4. The Firm and the Client acknowledge and agree that:

a. The Firm shall not settle Government Bonds on behalf of Client unless the Client has provided the Firm with sufficient Bidding Settlement Amount by at most Bidding Date of the Government Bonds plus one day (T+1) as stated in each Application Form on Subscription of Government Bonds, submitted by the Client, and the Client agrees not to

place a Client Bid to buy Government Bonds at a price exceeding the Bidding Settlement Amount; and

b. If the Client has not deposited sufficient Bidding Settlement Amount by the Settlement Date as stated in each Application Form on Subscription of Government Bonds, the Client agrees to pay the penalty fee as maybe imposed by the relevant authorities; and

c. The Firm shall not be responsible for the unsuccessful bidding occurring as part of the Government Bonds bidding process.

3.4. **Government Bonds Trading**

3.4.1. The Company shall engage in Government Bonds Trading on behalf of you only to carry out Client Orders given from time to time. The Company shall not operate a discretionary account on behalf of you, and any instruction given by you to engage in Securities Trading on a discretionary basis shall be deemed for all purposes of this Agreement not to have been given, unless approved by SERC.

3.4.2. You authorize the Company to do all things reasonably necessary on your behalf, pursuant to a Client Order to:

a. Place the Client Order;
b. Transfer Government Bonds sold by you or purchased by you; and
c. Ensure that each such transfer is correctly recorded at the NBCP.

3.4.3. The Company agrees to arrange transfer of Government Bonds on your behalf, and any recording of such transfer, in accordance with the Code of Conduct and the rules, systems and procedures applicable to the NBCP and under existing regulations.

3.4.4. You acknowledge and agree that:

a. The Company shall not purchase Government Bonds on your behalf unless you has provided the Company with sufficient Available Client Money, and you agree not to place a Client Order to buy Government Bonds at a price exceeding the Available Client Money; and

b. The Company shall not short sell Government Bonds on your behalf, and you shall not place a Client Order to sell Government Bonds unless the Government Bonds are registered with the NBCP in your name and are available to be sold.

3.4.5. You agree to be bound by Client Orders and agrees and acknowledges that a Client Order may not be cancelled or varied after it is executed. A Client Order may not be cancelled or varied prior to execution of the Client Order unless you notify the Company in such manner as is reasonably required by the Company.

3.5. **Methods of Bidding and Placing Orders**

3.5.1. You shall bid and place Client Orders using any of the following methods:

a. In writing or Email
b. Over the telephone, and
c. other electric communication methods prescribed by the SERC.

3.5.2. Your order in relation to bidding and trading in that Government Bonds, including the Government Bonds name, type, quantity, price and date. The Company shall record such order in writing, tape-recording or other electronic as evidence of the placement of the order.

3.6. **The Obligation of the Company Related to Bidding and Placing Order**

3.6.1. The Company shall ensure an effective mechanism to receive orders from Client via Telephone or Email;

3.6.2. The Company shall provide you the information about risks that may occurred when placing order via Telephone, Email and shall responsible for the risk of disruption of phone system or internal connection of the Company during process to receive orders from Client via Telephone or Email;

3.6.3. The Company shall ensure reducing in maximum risks that may occur in relation to order via Telephone or Email;

3.6.4. The Company shall inform you immediately in case the Company knows that any person, does not have proxy or right to place order, uses your confidential information to place order.

3.7. **Obligations of Client Related to Bidding and Placing Order**

3.7.1. You shall acknowledge that you have studied and understood clearly the risks that may occur in relation to the your order by any methods that you have been selected.

3.7.2. You acknowledge that the phone number for the call and/or email address for the order which was provided to the Company is true and correct and you shall fully responsible for all orders through the phone number, and email address.

3.7.3. You have agreed with the Company on voice recordings for evidence while your orders or while the Company gives notice of order execution information through phone call.

3.7.4. You shall inform the Company immediately in case you know that any person, who does not have proxy or right to order, uses your confidential information to place order.

3.8. **Refusal of Receiving Orders**

3.8.1. The Company shall not comply with a Client Order if the Client Order would be contrary to any Securities Law and relevant regulations or the terms of this Agreement. The Company shall not be liable for any loss, cost or expense suffered by you as a result of the Company's refusal to carry out such a Client Order.

3.8.2. The Company shall promptly notify you in writing if it at any time refuses in paragraph (1) or fails for any reason to carry out a Client Order or to carry out a Client Order in accordance with the terms of the Client Order.

3.9. **Government Bonds Trading Notifications**

3.9.1. The Company shall provide you with a notification of each securities transaction effected on your behalf, in compliance with Article 21 of the Code of Conduct. You agree to carefully review each such notification and to notify the Company promptly of any differences between your records and the information shown in the notification.

3.10. **Reports**

3.10.1. You acknowledge that you shall receive the following written reports from the Company in relation to trading in Government Bonds:

a. Notifications of Government Bonds trades in accordance with Article 21 of the Code of Conduct;
b. A monthly transactions report on your account, in accordance with Article 22 of the Code of Conduct;
c. Reports in relation to Client Money in accordance with Law and relevant regulations of securities.

3.10.2. You agree to carefully check the contents of the reports provided by the Company, to ensure that the contents of such reports are consistent with your own records, and to promptly notify the Company of any differences.

3.11. **Remuneration**

3.11.1. The Parties acknowledge and agree that the remuneration payable to the Company under this Agreement shall be set out in separate client agreement and fixed from time to time by the SERC.

3.11.2. The Company may update in separate client agreement from time to time to reflect any changes to remuneration, and shall notify you in writing of such changes. To be any increase of remuneration payable under this Agreement shall take effect until the Agreement has been updated and you notified to agree in writing.

3.11.3. The Company agrees that where for any reason it at any time charges any amount to you exceeding the amounts set out in in separate client agreement), it shall immediately upon becoming aware of such overcharging refund the excess to you Money Account and shall notify you in writing.

3.12. **Interests and Relationships**

3.12.1. The Company confirms that all of the interests or relationships between the Company and other persons, that could influence the Company or its Securities Representatives which are set out in separate client agreement) and in respect of the terms and conditions of the Agreement and other relevant regulations.

3.13. **Complaints**

3.13.1. If any case the Company or its representative does not comply with the terms and conditions of the Agreement, you may make a complaint in writing confirming the name and contact details of person handling complaints at the Company.

3.13.2. The Company shall solve of your complaint within 07 (seven) days of business days after reception of the complaint.

3.13.3. Where a complaint cannot be fully resolved within seven (7) business days due to its complexity or other reasonable circumstances, the Company shall inform you in writing of the reasons for the delay, the status of the complaint, and the expected timeframe for resolution. The Company shall continue to handle the complaint promptly and in good faith until final resolution.

3.14. **Client's Representatives**

3.14.1. You may appoint a person other than the Securities Firm or any of your related entities as a "representative" in writing by power of attorney or other means permitted by law to give Client Orders or other instructions to the Company on your behalf in respect of Government Bonds Trading through the securities firm. As at the date of this Agreement, you have appointed the persons specified in separate client agreement as its representatives.

3.14.2. The Company may, prior to accepting any instructions provided by a representative, require that you provide the Securities Firm with an original or a certified true copy of the written authority under which the representative is appointed.

3.14.3. You shall notify immediately the Company in writing of the revocation of any representative's authority. The Company may act in accordance with Client Orders or other instructions received from a representative unless and until it is notified otherwise by you.

3.15. **Confidentiality**

3.15.1. The Company agrees not to disclose to any person any confidential Client Information, or any other confidential information in relation to you that the Company obtains in carrying out the Services pursuant to this Agreement, provided that the Company may disclose such confidential information:

a. With your written consent confirming an authorized person to be given;
b. To the SERC or court of the Kingdom of Cambodia;
c. Otherwise as provided by law and other relevant regulations.

3.16. **Risk Disclosure Statements**

3.16.1. You acknowledge that it has been informed that the returns on, or value of, any Government Bonds acquired pursuant to this Agreement are not guaranteed by the Company or any other person, and the value of such Government Bonds may go up or down.

3.16.2. The Company shall insert any additional relevant risk disclosure statements, depending on the Services provided, if any.

3.17. **Copy of Agreement**

3.17.1. The Agreement shall be made into two documents with sign or fingerprint and seal of the parties, and the Company shall provide you with such document of this Agreement immediately and keep another at the Company.

3.18. **Laws Not Affected**

3.18.1. The Parties agree that, in compliance with Article 6 of the Code of Conduct, the terms of this Agreement shall not in any way operate to remove, exclude, or restrict any of your rights or obligations of the Company under the law. Any terms and conditions of this Agreement or/and any other agreement between the Parties which in any way operate to remove, exclude, or restrict any of your rights or obligations of the Company under the law, shall be of no effect.

3.19. **Notice**

3.19.1. Unless otherwise requested in writing by you, all reports and notices required to be given to you pursuant to this Agreement or the Code of Conduct shall be provided accordingly.

3.19.2. You agree to promptly notify the Company of any changes to your address or any other contact details. If you fails to notify the Company in accordance with the terms and conditions set out in this Agreement, any report or other notice will be sent to your last address known to the Company.

3.20. **Termination**

3.20.1. Either Party shall be entitled to terminate this Agreement at any time by notifying the other Party in writing at least 07 (seven) days in advance.

3.20.2. The Parties agree that termination of this Agreement shall not affect the rights and obligations of the Parties that have accrued before such termination.

3.21. **Entire Agreement**

3.21.1. This Agreement is the entire agreement between the Parties as to the appointment of the Company as your agent and the provision of the Services. No other representation, statement or agreement whether written or oral between the Parties in relation to such matters shall be of any effect.

3.22. **Amendment**

3.22.1. This Agreement may only be amended with the written agreement of the Parties, provided that where there is a change in any Securities Law and relevant regulations that is contrary to the provisions of this Agreement, the Company shall amend this Agreement so that it complies with such changed Securities Law and relevant regulations, without your consent, and upon doing so shall notify you in writing of such amendment.

3.23. **Assignment**

3.23.1. You agree that any right and obligation in this Agreement shall be binding upon your universal successor, particular successor and representatives in title and that in the case of any change of title to Securities that occurs by operation of law, by reason of your death, bankruptcy, legal incompetence, court order or any other reason, the Company may arrange any transfer of Government Bonds and the registration of such transfer.

3.24. **Governing Law and Jurisdiction**

3.24.1. This Agreement is governed by the laws of the Kingdom of Cambodia.

3.24.2. Any dispute under the terms of this Agreement may be resolved pursuant to any dispute resolution procedure prescribed by the SERC.

3.24.3. If such dispute cannot be resolved through the procedures prescribed by the SERC within a reasonable period, the dispute shall be finally resolved by arbitration at the National Commercial Arbitration Centre of the Kingdom of Cambodia (NCAC) in accordance with its rules in force at the time of submission. The arbitral award shall be final and binding upon the parties

SCHEDULE A: ABBREVIATIONS AND DEFINITIONS

SCHEDULE B: PRIVACY POLICY

SCHEDULE C: LIST OF ROYAL GROUP COMPANIES