



**“DCFX PRIME” PRIVATE LIMITED**  
**STANDARD TERMS AND CONDITIONS**  
**GOVERNING FOREIGN EXCHANGE (“FX”) TRANSACTIONS**  
**AND OTC DERIVATIVES**

THIS DOCUMENT SETS OUT THE RELATIONSHIP BETWEEN YOU AND US IN RELATION TO SERVICES WE PROVIDE YOU. YOU ARE REQUIRED TO READ ALL OF THE ACCOMPANYING DOCUMENTS CAREFULLY BEFORE EXECUTING AN AGREEMENT RELATED TO, AND COMMENCING TRADING WITH US IN FX TRANSACTIONS.

In this Act, unless the context otherwise requires —

“agreement” means an agreement whether formal or informal and whether express or implied;

DCFX PRIME PTE. LTD. will be referred to as (“**DCFX**”)



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## **GENERAL TERMS**

### **RISK NOTICE**

We provide services for trading leveraged foreign exchange and OTC derivatives products. Our contracts are traded on a margin or leverage basis, a type of trading which carries a high degree of risk to your capital. The price of the contract you make with us may change quickly and your profits and losses may be more than the amount of your investment or deposit. If you do not hold sufficient funds to meet your margin requirements, then we may close your open positions immediately and without notice. Please read the Risk Disclosure Statement carefully to understand the risks of trading on a margin or leverage basis. You should not deal in our contracts unless you understand and accept the risks of margin trading. Trading in these products may not be suitable for everyone.

If there is anything in the documents you do not understand, please contact us as soon as possible.



## 1. INTRODUCTION AND RISK WARNING

### RISK NOTICE:

Foreign Exchange trading and, in particular, trading on Margin and in Leveraged Instruments carries a high degree of risk. Our contracts trade on leverage or margin, that means the profit and losses are magnified and may be more than the amount of your initial investment or deposit. If you do not hold sufficient funds to meet your margin requirements, then we may close your positions immediately and without notice. Please read very carefully the risk warnings contained in the documents accompanying these Terms and on our website. You should remember at all times that:

- you should not trade unless you understand and are willing to accept the risks of trading on leverage or margin basis;
- in some Transactions you may be exposed to unlimited losses;
- you need to monitor your positions and Free Margin closely;
- trading in leveraged products may not be suitable for everyone.

If using an Electronic Service you must ensure you are fully conversant with its terms of use and mode of operation, including its Order types and characteristics.

- 1.1. These General Terms are part of the agreement between "DCFX PRIME" Pte. Ltd. ("we", "us", "our") ("DCFX PRIME") and its client/customer ("you" or "yourself") which governs our trading services and all Transactions we conduct with you.
- 1.2. "DCFX PRIME" Pte Ltd is authorised and regulated by the Monetary Authority of Singapore for the activity of leveraged foreign exchange.
- 1.3. Our registered office is "Company Address". We may be contacted by email at "Company Email"
- 1.4. The agreement between us relating to our trading services consists of the following documents:
  - 1.4.1. application Form;
  - 1.4.2. these Standard Terms and Conditions;
  - 1.4.3. any terms and conditions relating to our website shown on our website; and
  - 1.4.4. any supplemental Terms for the relevant Product.Together these documents are referred to as the "Agreement".
- 1.5. The Agreement supersedes all our previous Terms and Conditions and any amendments thereto and come into effect on the specified date or on the day we acknowledge acceptance of the opening of your account.
- 1.6. Each product that we offer is subject to its Supplemental Terms. Should there be any conflicts between these Standard Terms and the Supplemental Terms, the Supplemental Terms will prevail.
- 1.7. Other materials which explain the basis upon which we trade with you but are not part of the Agreement include:
  - 1.7.1. the Market Information, which provides the commercial details for each



- Market, including Market Hours, Margin Factors and other requirements for dealing in each Market. Market Information is located on the Trading Platform. We may make changes to the Market Information from time to time, and will make current versions of the Market Information available to you on the Trading Platform;
- 1.7.2. our Website – including our Trading Platform via which you will trade with us; and
  - 1.7.3. our notices and policies – the Risk Disclosure Statement, our Trade and Order Execution Policy, our Conflicts of Interest Policy and any notices with respect to third-party trading platforms (together “Notices and Policies”). These are located in the Annexes to the Standard Terms. We may make changes to our Notices and Policies from time to time, and will make current versions of our Notices and Policies available to you on our Website.
- 1.8. Capitalised terms used in these Terms are explained in the Glossary in Schedule A or within the clause in which they are used.
  - 1.9. These Terms and all Transactions are subject at all times to Applicable Laws and Regulations. This means:
    - 1.9.1. if something in these Terms conflicts with any Applicable Laws and Regulations, the Applicable Laws and Regulations will prevail;
    - 1.9.2. any action we take or omit to take in compliance with any Applicable Laws and Regulations shall be binding on you and shall not create any liability for us or any of our Employees; and
    - 1.9.3. nothing in These Terms shall exclude or restrict any duty or obligation of ours under Applicable Laws and Regulations.
  - 1.10. Time is of the essence with respect to all your obligations to us under these Terms and any Transaction. That means that if you do not fulfil your obligations by the required time, you will have broken your contract with us and we may take action against you.
  - 1.11. These Terms, documents and other information are supplied to you in English and we will communicate with you in English. By opening an account with us, you agree to receive trading services from us in English. We may at our sole discretion provide local language support. If a document is translated into another language this will be for information only and the English version will prevail.
  - 1.12. Trades that we enter into with you under this Agreement are legally binding and enforceable. By signing the Application Form or by electronically submitting your application on our Website or, if applicable, via a mobile application, you confirm that you accept the terms of the Agreement. Do acknowledge your receipt and understanding of the Risk Disclosure Statement by signing such statement in the separate form available on our website, and providing the signed and dated Risk Disclosure Statement to us. When your account is opened with us, the Agreement



in your dealings with us will be binding.

## 2. DEALINGS BETWEEN US AND ABSENCE OF ADVICE

- 2.1. All Transactions will be entered into on a principal-to principal and non-advised basis. This means that unless we agree otherwise in writing neither you nor we can act as agent, attorney, trustee or representative for any other person in respect of a Transaction. Other than an Authorised Person appointed in relation to an Account in accordance with these Terms of Business, you will not permit any person to deal with us on your behalf. Therefore, unless we have otherwise agreed in writing, we will treat you as our client for all purposes and you are directly and personally responsible for obligations under the Transactions.
- 2.2. The prices we provide to you are determined by us and we and/or our Associates may profit from Transactions with you. You agree that neither we nor our Associates are liable nor accountable to you for such profits.
- 2.3. No Liability to disclosure - Except as provided in the applicable regulation binding "DCFX PRIME" shall be under no further duty to disclose any interest to the Client, including any benefit, profit, commission or other remuneration made or received by reason of any Transaction or any matching Transaction.
- 2.4. Disclosure to the client - "DCFX PRIME" shall not be obliged to disclose to the Client or take into consideration any fact, matter or finding which might involve a breach of duty or confidence to any other person, or which comes to the notice of "DCFX PRIME" or any of its Affiliates or their respective directors, officers, employees or agents or which does not come to the actual notice of the individual or individuals from "DCFX PRIME" dealing with the Client.
- 2.5. You will enter into Transactions with us on an execution-only basis. We will not provide financial, legal or tax advice and will therefore not advise you on the merits of any particular Transaction. In addition, we shall not at any time be deemed to be under any duty to provide such advice and you will not be entitled to ask us for investment advice. Unless otherwise agreed with us in writing, we are under no obligation to satisfy ourselves as to the suitability for you of any Transaction entered into or contemplated by you, or, to monitor or advise you of the status of any Transaction.
- 2.6. Accordingly, you agree that you will rely on your own judgement (assisted by such third party independent advice that you consider you need) for all investment decisions and that we are not responsible for any investment decisions you take. You also agree to monitor your positions closely in order to ensure you are able to make your own decisions.

## 3. CLIENT CATEGORISATION

- 3.1. We will treat you as a retail client for the purposes of Applicable Law, unless we have



informed you otherwise in writing.

- 3.2. You have the right to request a different client categorisation (e.g. as an accredited, an institutional or an expert investor) in so far as and to the extent you are able to satisfy the relevant requirements prescribed under the Applicable Law.
- 3.3. We shall provide you with reasonable prior notice if we decide to categorise you as an accredited, an institutional or an expert client (whether or not at your request). As such, you should be aware that you will not be entitled to certain protections afforded to retail clients.

#### **4. RETAIL INVESTOR**

- 4.1. If we have categorised, you as a Retail Client we shall treat money received from you, or held by us on your behalf, as Client Money under the Applicable Law. This means that money belonging to our Retail Clients is held in bank accounts separate from our own and cannot be used by us in our business.
- 4.2. We can make payments out of such Client Money in respect of all sums due from you to us, or, under these Terms or any Transaction from you to any other person.
- 4.3. We may also make payments or allow another person, such as an exchange, clearing house or intermediate broker, to hold or control Client Money:
  - 4.3.1. for the purposes of a Transaction for you with or through that person; or
  - 4.3.2. to meet our obligation to provide collateral for a Transaction or in relation to a Transaction matching or relating to a Transaction with you (for example where margin is required).
- 4.4. You agree that we may cease to treat any money held on your behalf as Client Money and release it from our Client Money bank account(s), if you have no Open Positions and have not placed a Transaction in the previous six (6) years, and we do not receive a response within 28 days of writing to you at the last known address informing you of our intention to no longer treat such money as Client Money.
- 4.5. Such money will, however, remain owing to you and we will make and retain records of all balances released from Client Money bank accounts under this clause and will undertake to make good any valid claims against such released balances.

#### **5. ACCREDITED/ INSTITUTIONAL/ EXPERT INVESTOR**

- 5.1. If you have opted as an Accredited/ Institutional/ Expert Investor, as permitted by Applicable Laws and Regulations, you have the option to change this category.
- 5.2. The money held under Accredited/ Institutional/ Expert Investor will be segregated from our own and cannot be used by us in our business.
- 5.3. In the event, that you are qualified and decided to opt-in as an Accredited Investor, you are deemed to possess an adequate level of financial literacy and understanding pertaining to your own financial decisions and use of our services.





## 6. ORDERS AND EXECUTION

- 6.1. The prices that we provide to you through the Electronic Service or by telephone are an indication of the price at which we would be willing to buy and to sell the Instrument at the time at which we generate the price. They are not firm prices.
- 6.2. An Order given by you to us is an offer to enter into a Transaction with us according to the parameters you provide, subject to the dealing rules of the Electronic Service through which the Transaction will be facilitated or recorded. We have discretion whether we wish to accept the offer from you to enter into the Transaction. If we decline your offer, we shall not be obliged to give a reason but we shall notify you accordingly.
- 6.3. We have the right (but no obligation) to set limits and/or parameters to control your ability to place Orders at our absolute discretion. Such limits and/or parameters may be amended, increased, decreased, removed or added to by us at our discretion and may include (without limitation):
  - 6.3.1. controls over maximum order amounts and maximum order sizes;
  - 6.3.2. controls over your gross or net Open Positions;
  - 6.3.3. controls over prices at which Orders may be submitted which may include controls over Orders which are at a price which differs greatly from the market price at the time the Order is submitted;
  - 6.3.4. controls over the Electronic Services (to include any verification procedures to ensure that any particular Order or Orders has come from you); or
  - 6.3.5. any other limits, parameters or controls which we may be required to implement in accordance with Applicable Laws and Regulations.
- 6.4. If we receive an Order from you outside Market Hours for the relevant Instrument we have discretion to ignore or cancel that Order, but if we choose not to exercise that discretion we shall process that Order when the relevant Market is next open for business.
- 6.5. If you use the Electronic Service to place Orders and to give us instructions, the Order types and characteristics and how they are handled and executed by us will be subject to the operation of that Electronic Service. Any matters set out in these Terms and Conditions are therefore subject to the rules or operational capabilities of the Electronic Service and must be interpreted accordingly.
- 6.6. You agree that before placing any Order through the Electronic Service, including giving a telephone or other instructions to us to input an Order on your behalf, you will ensure you fully understand the operation of the Electronic Service, including the Order-types it offers and how they are handled.
- 6.7. When we receive an Order, we or the Electronic Service may carry out several checks before it is sent for execution. In certain circumstances, the Company may decline an



- Offeror a request to trade and not send the Offer for execution, including:
- 6.7.1. where there are Abnormal Market Conditions;
  - 6.7.2. where the Customer has within the past hour made five or more Orders or requests per Transaction;
  - 6.7.3. customer's Free Margin is less than the Margin Requirement;
  - 6.7.4. the Instrument is not tradeable at the level specified in the Order;
  - 6.7.5. there are regulatory requirements;
  - 6.7.6. breaches of the standard terms and conditions.
- 6.8. The price at which the Order is then executed depends upon the rules and parameters of the Electronic Service through which it is executed; for example, it is possible it will be tested against a Maximum Permitted Tolerance Level (which prevents Orders being dealt on stale process); it is possible it will be executed at our Current Price; it is possible it will be executed at a price that differs from the price that the Electronic Service was displaying to you at the time you selected the order.
  - 6.9. We shall use reasonable endeavours to execute any Order promptly, but in accepting your orders we do not represent or warrant that it will be possible to execute such Order or that execution will be possible according to your instructions.
  - 6.10. If we encounter any material difficulty relevant to the proper carrying out of an Order on your behalf we shall endeavour to notify you.
  - 6.11. You agree that we may execute an Order on your behalf outside a Market. When you give us a specific instruction, our Order execution policy may not apply to any matters covered by that specific instruction, and we may be unable to take the steps described in such policy to obtain the best possible result in executing your Order.
  - 6.12. We may, at our entire discretion, arrange for any Transaction to be effected with or through the agency of an intermediate broker, who may be an Associate of ours, and may not be in Singapore. Neither we, nor our respective directors, officers, employees or agents will be liable to you for any act or omission of an intermediate broker or agent. No responsibility will be accepted for intermediate brokers or agents selected by you.
  - 6.13. You will promptly deliver any instructions, money, documents or property deliverable by you under a Transaction in accordance with that Transaction as modified by any instructions given by us for the purpose of enabling us to perform our obligations under the relevant matching Transaction on a Market or with an intermediate broker or counterparty.

## **7. ORDER EXECUTION POLICY**

- 7.1. You confirm that you have read and agree to our Order Execution Policy which, among other things, incorporates our policy towards best execution. This is reviewed, updated and amended by us from time to time and is available on our



website [www.dcfx.com.sg](http://www.dcfx.com.sg)

- 7.2. It is your responsibility to check for any other changes to our Order execution policy as published from time to time at [www.dcfx.com.sg](http://www.dcfx.com.sg). We will consider the continued placement of Orders by you to constitute your continued consent to our Order execution policy.

## 8. ELECTRONIC TRADING

- 8.1. These clauses apply to your use of any Electronic Service provided by or made available by or through "DCFX PRIME" Pte Ltd.
- 8.2. You agree that before using any Electronic Service you will ensure you are fully conversant with its terms of use and mode of operation.
- 8.3. You are responsible for making sure that you are able to access the Electronic Service when you require it, and for complying with all Applicable Regulations. This includes maintaining access to a device and to services that can connect to the Electronic Service and maintaining the device and such services.
- 8.4. You will take reasonable precautions to ensure that no computer viruses, worms, malware, ransomware, software bombs or similar items are introduced into our computer system or network and will indemnify us for any loss that we suffer arising as a result of any such introduction.
- 8.5. You agree that we may act on instructions and Orders that we reasonably believe are given by you or on your behalf using an Electronic Service and that we are not responsible for the accuracy or completeness of communications between you and us through the Electronic Service. We shall not be liable for any loss, liability or cost whatsoever arising from any unauthorised use of an Electronic Service. You shall on demand indemnify, protect and hold us harmless from and against all losses, liabilities, judgements, suits, actions, proceedings, claims, damages and costs resulting from or arising out of any act or omission by any person using an Electronic Service by using your designated passwords, whether or not you authorised such use.
- 8.6. We can act on Orders and instructions only if we have received them and is accepted by us. Therefore, you agree that we are not obliged to accept or act upon all or any instructions or Orders that you have placed or believe you had placed or wished to place through an Electronic Service.
- 8.7. If you cannot access an Electronic Service directly, then you may be able to contact our Client Service team by telephone to request that we access the Electronic Service on your behalf. However, this facility is available to you entirely at our discretion, and you must not rely on our Client Service team being available to assist you to enter into or to close your positions.
- 8.8. We shall make reasonable efforts to make the Electronic Service available during trading hours when required by you, but we cannot promise that it will be available



continuously. This is because from time to time:

- 8.8.1. errors and/or failure may occur in respect of technology, the internet may be subject to faults or events which may affect your access, and your systems, our systems or the systems of a third party you or we rely on may fail to work properly.
- 8.8.2. we or the Electronic Service provider or operator may need to suspend availability of the Electronic Service for maintenance, repairs, upgrades or any development- related issues.
- 8.9. We may suspend or permanently withdraw an Electronic Service, by giving you prior notice.
- 8.10. Where the Electronic Service or any other content generated by us contains links to other sites and resources that may arise from your use of them provided by third parties, these links are provided for your information only. We have no control over the content of those sites or resources, and accept no responsibility for them or for any loss or damage.
- 8.11. Neither we nor any third-party software provider accepts any liability in respect of any delays, inaccuracies, errors or omissions in any data provided to you in connection with an Electronic Service.
- 8.12. We shall bear no liability to you for damage which you may suffer because of transmission errors, technical faults, malfunctions, illegal intervention in network equipment, network overloads, malicious blocking of access by third parties, internet malfunctions, interruptions or other deficiencies on the part of internet service providers. You acknowledge that access to Electronic Services may be limited or unavailable due to such system errors, and that we reserve the right upon notice to suspend access to Electronic Services for this reason.
- 8.13. We shall bear no liability to you (whether in contract or in tort, including negligence) in the event that any viruses, malware, ransomware, worms, software bombs or other technologically harmful material that may infect your computer equipment, computer programs, data or other proprietary material due to your use of our Electronic Services or to your downloading of any material posted on it, or on any website (including our Website) linked to it.
- 8.14. We shall not be liable for any act taken by or on the instructions of a Market, clearing house or regulatory body.
- 8.15. We have the right, unilaterally and with immediate effect, to suspend or withdraw permanently your use any Electronic Service, or any part thereof, without notice, where we consider it necessary or advisable to do so, for example, due to your non-compliance with the Applicable Laws and Regulations (or if we are uncertain of your compliance); breach of any provisions of these Terms (or we are uncertain that there has been no breach); on the occurrence of an Event of Default; network problems;



failure of power supply; for maintenance; or to protect you when there has been a breach of security. In addition, the use of an Electronic Service may be terminated automatically, upon the termination (for whatever reason) of:

- 8.15.1. any licence granted to us which relates to the Electronic Service; or
  - 8.15.2. these Terms of Business; or,
  - 8.15.3. we are required to withdraw the facility to comply with Applicable Laws and Regulations.
- 8.16. In the event of a termination of the use of an Electronic Service for any reason, upon request by us, you shall, return to us or destroy all hardware, software and documentation we have provided you in connection with such Electronic Service and any copies thereof.

## **9. ACCOUNT OPERATION: SECURITY AND ACCOUNT AUTHENTICATION**

- 9.1. You are responsible for setting your own password in accordance with the instructions that we will provide to you, which together with your username are known as your Account Login Details.
- 9.2. We may need to change or reset your Account Login Details to protect you and us against fraud. We will notify you if we do this. You must notify us immediately if you know or suspect that any person (other than an Authorised Person appointed in relation to the relevant Account) has obtained (or is likely to obtain) your Account Login Details and/or has (or is likely to have) access to your Account without our prior approval.
- 9.3. It is your responsibility to keep all information that you hold relating to your Account, including your Account Login Details, any e-mails and correspondence that we send to you, confidential at all times. We rely on this information being secure to protect you and us against fraud, as subject to any notification from you under clause 9.2 of these Terms and Conditions we will treat any person who accesses your Account using your Account Login Details as being you or an Authorised Person appointed in relation to the relevant Account.
- 9.4. If you have no Transactions on your Account for a continuous period of one (1) year we reserve the right to carry out additional checks on you before we allow you to access your Account or enter into another Transaction.

## **10. COMMUNICATIONS**

- 10.1. You may transmit Orders to us by telephone to a member of our dealing staff on a telephone number or extension designated for that purpose, or electronically



- through an Electronic Service specified by us, and, by no other means.
- 10.2. In other circumstances you may communicate with us:
- 10.2.1. in writing, by letter to our Principal Place of Business or by email to an email account designated by us for that purpose, or by fax to a fax number designated by us, or electronically through an Electronic Service using the means designated for that purpose;
- 10.2.2. orally, including by telephone to a telephone number designated by us for that purpose.
- 10.3. You authorise to communicate with you at any time regarding matters in relation to your account.
- 10.4. We will use the address, fax number, telephone number or email address provided on your account opening application or, as subsequently notified by you to us according to the procedure established by us for such amendments.
- 10.5. You specifically agree to receive information and notices from us, including notices of amendments to these Terms, in electronic form, including via letter, email and through an Electronic Service and/or through our website. It is your responsibility to inform us of any change to your email address, the non-receipt of a confirmation, or whether any confirmations are incorrect before settlement.
- 10.6. Communications made by us shall be deemed to have been delivered to you: if sent by post, one business day after posting; if delivered by hand, immediately on being left at your address; if sent by fax or text message, as soon as transmitted; if emailed, one hour from our transmitting the email.
- 10.7. You agree that we may record any telephone conversations between you and us. Any recordings shall be and will remain solely our property and will be accepted by you as conclusive evidence of the Order or conversations so recorded. You agree that the Company may deliver copies of or transcripts of such recordings to any court, regulatory or government authority.

## **11. MARGING ARRANGEMENT**

- 11.1. Where you enter into an Open Transaction in respect of a Leveraged Instrument, for example, a rolling spot forex contract, you will be subject to a Margin Requirement. A Margin Requirement may be expressed as a fixed amount or percentage or other form applicable to the nature of the market and may vary according to the valuation of the Transaction at any time. Margin requirement may also be affected by changes in the exchange rate between the Base Currency and the currency of any Open Transaction. You must ensure that you have sufficient funds to cover the Margin Requirement in respect of that Open Transaction.
- 11.2. The Company is entitled to apply new Margin Requirements to new positions and to positions which are already open. Non-standard Margin Requirements may apply



- for the following:
- 11.2.1. for certain Products in accordance with applicable laws;
  - 11.2.2. for certain markets derived from options or options-related financial instruments;
  - 11.2.3. when you hold positions in two or more Markets in the same Underlying Financial Instrument;
  - 11.2.4. when a margin multiplier is applied
  - 11.2.5. when the quantity of trade is greater than our allowable quantity
- 11.3. When you propose to enter into a Transaction with us we may determine whether you have sufficient Free Margin on the relevant Account in order to meet the Margin Requirement for the Transaction. The Margin Requirement which can vary anytime must be maintained at all times until the Open Position is closed. If your Free Margin on the relevant Account is lower than the Margin Requirement for the proposed Transaction we have the right, but not the duty, to refuse to enter into the Transaction with you or to require the payment of further Margin.
- 11.4. We reserve the right to change Margin Requirements at any time and without notice. It is your responsibility to know at all times the current Margin Factors, Margin Multiplier and Margin Requirement applicable to your Account and your Open Positions. No previous Margin Factors, Margin Multipliers and Margin Requirements shall set a precedent or bind us.
- 11.5. A Margin Multiplier may be applied either to all Open Positions in your account or to a specific Open Position at our sole discretion. This will result in a change in Margin Requirement in those Open Positions which you are required to fulfil immediately. You will waive any right to object claiming such Margin Requirements are unreasonable and agree to deposit with us any additional margin as and when required and immediately upon demand being made by us and in accordance with the mode of transmission that we shall in our sole discretion designate.
- 11.6. We may notify you of any changes to the Margin Factors, Margin Multiplier and Margin Requirement by any of the following means: post, telephone, fax, email, text message or by posting notice of the change on our Website or Electronic Service.
- 11.7. Your Total Margin will be the aggregate of all Margin Requirements in your Account. We may impose a cap for your Total Margin which will act as a limit on the amount of funds we hold to satisfy the Margin Requirement and will inform you of such maximum figure. We may alter such maximum Total Margin at any time and any change will become effective immediately. If we set a maximum Total Margin we will inform you.
- 11.8. If at any time there is insufficient Margin on an Account of yours, that is, your Free Margin on that Account is negative, this will be classified as an Event of Default.





Notwithstanding the margin position on any other Account you hold with us, we have the right but not the obligation, without notice to you, amongst other things:

- 11.8.1. to close all your Open Transactions on that Account or on all your Accounts with us immediately, or at our sole discretion within one business day of that time; and/ or,
- 11.8.2. refuse to execute new Trades until your Free Margin Level remains positive. It is your sole responsibility to monitor your Account(s) at all times and to maintain your Margin Level above the Margin Close Out Level. We will close your Open Positions at Our Price prevailing at the time when your Open Positions are closed.
- 11.9. We may but are not obliged to contact you before we take any action under clause 11.8
- 11.10. You will be notified of the Margin Close Out Level applicable to your Account on the Trading Platform or our Website. We may alter the Margin Close Out Level applicable to your Account at any time. Subject to our rights in clauses 26 and 28 we will provide you with at least three (3) days' notice of any change to your Margin Close Out Level. It is your responsibility to remain informed about the Margin Close Out Level applicable to your Account.
- 11.11. We will be entitled to notify you of an alteration to your Margin Close Out Level by any of the following means: post, telephone, fax, email, text message or by posting notice of the increase on our Website or Trading Platform.
- 11.12. The Margin Close Out Level is designed to help limit the extent of your trading Losses. We do not however guarantee that your Open Positions will be closed when the Margin Level for your Account reaches the Margin Close Out Level or that your Losses will be limited to the amount of funds you have deposited in your Account.
- 11.13. Please note that our right to close your Open Transactions as set out above may be exercised notwithstanding that at the time we exercise the right there may be no Margin Deficit.
- 11.14. All Margin must be provided in cash or cash equivalent unless otherwise agreed in writing by us. Where we agree to accept non-cash collateral as Margin, it must be in a form acceptable to us. The value of the non-cash collateral and the proportion of that value to be considered for Margin purposes shall be determined by us at our absolute discretion.

## 12. COLLATERAL

- 12.1. You will undertake to place, and at all times undertakes to maintain, such cash, assets and other property which are acceptable to the "DCFX PRIME" as Collateral to secure or otherwise support the obligations under this Agreement.
- 12.2. You agree that in view of administrative difficulties involved in appropriating and paying





- interest earned on all cash collateral placed with us, you hereby waive the entitlement to such interest as part of the consideration for us accepting your account opening application. Notwithstanding the foregoing, "DCFX PRIME" may, if we believe it to be appropriate and at our discretion, from time to time pay you interest at a rate and for such period as may be determined by "DCFX PRIME" at our discretion and notified you in writing accordingly. All such interest if and when paid, shall be paid into the Maintenance Account and form part of the Collateral. No interest which may be paid pursuant to any other agreement shall establish any precedent for interest which may be paid herein.
- 12.3. You shall agree to execute such standard form security documentation that we may require. Our rights under such security documentation shall be in addition to and without prejudice to "DCFX PRIME"'s rights hereunder.
  - 12.4. You further undertake to at all times, ensure that the Margin prescribed by us from time to time is complied with and ensure that any Collateral provided to "DCFX PRIME" remains in the minimum value notified to the Customer by us from time to time.
  - 12.5. The acceptability of any asset or property as Collateral shall be determined at the sole discretion of "DCFX PRIME" and may be subject to change and the valuation of such Collateral for margining purposes shall be determined by us at our sole discretion. Without prejudice to your obligation to deliver without any demand or request from us additional Collateral that is acceptable to "DCFX PRIME" to prevent the Collateral from falling below the Margin determined by "DCFX PRIME" from time to time. You will promptly provide such additional assets or property by way of Collateral as we may from time to time require if the value (as determined by us) of the Collateral is less than what "DCFX PRIME" in its absolute discretion deems appropriate, whereupon such additional assets shall be added to, and thereafter form part of, the Collateral.
  - 12.6. You shall not withdraw any Collateral or substitute any asset or property except to the extent that "DCFX PRIME" confirms in writing that such asset or property is not required in respect of any outstanding liabilities under this Agreement.
  - 12.7. "DCFX PRIME" is entitled at any time, without prior notice or restriction, to utilise whole or any part of the Collateral held, in the discharge of any indebtedness of you to "DCFX PRIME" whether under this Agreement or otherwise and, for such purposes, may convert such sums (or any part of them) into any currency other than that in which they are held. The rates used will be at the sole discretion of "DCFX PRIME" but will be the market rates for the amounts so converted. Any dividends or interest received in respect of the Collateral shall form part of the Collateral.
  - 12.8. You undertake neither to create nor to have outstanding any security interest whatsoever over, nor to agree to assign or transfer, any of the cash or non-cash Margin transferred to us, except a lien routinely imposed on all securities in a



clearing system in which such securities may be held.

- 12.9. You agree that we may, to the extent that any Margin constitutes “financial collateral” under these Terms and your obligations hereunder constitute a “security financial collateral arrangement” free of any adverse interest of yours or any other person, grant a security interest over Margin provided by you to cover any of our obligations to an intermediate broker or Market, including obligations owed by virtue of the positions held by us or other of our clients.
- 12.10. In the Event of Default, we may exercise the power to sell all or any part of the Margin. Restrictions shall not apply to these Terms nor on our rights including to consolidate mortgages or our discretion to any sales. We shall be entitled to apply the proceeds of any sale or other disposal in paying the costs of such sale or other disposal and in or towards the satisfaction of the Secured Obligations.
- 12.11. In addition and without prejudice to any rights to which we may be entitled under these Terms or any Applicable Laws and Regulations, we shall have a general lien on all property held by us or our Associates or our nominees on your behalf until the satisfaction of the Secured Obligations.

### **13. BASE CURRENCY AND CONVERSIONS**

- 13.1. The Base Currency for your Account will be either the SG Dollar or the US dollar as agreed in writing between you and us.
- 13.2. Where we are entitled to do so under this Agreement, we may convert sums denominated in one currency to another currency. We may also perform a notional currency conversion where this is required for valuation purposes.
- 13.3. Unless we have agreed otherwise, we will automatically convert any Cash, Realised Profits and Losses, adjustments, fees and charges that are denominated in another currency to your Base Currency before applying them to your Account.
- 13.4. Unrealised Profits and Losses that are denominated in another currency may be valued at or converted in notional terms to your Base Currency. Such balances are for your information only and are not final until the Realised Profits and Losses are converted and applied to your Account.
- 13.5. We shall perform any of the foregoing currency conversion or valuation at commercially reasonable rates. We may receive remuneration from the counterparty to any foreign exchange Transaction which we enter in connection with the foregoing.
- 13.6. If we have exercised our rights in connection with any foregoing currency conversion or you have made a payment to us in a different currency from that in which you were obliged to pay us, we may pass on to you all commission or other charges which we incur in any currency conversion we carry out.



## 14. CONFIRMATIONS

- 14.1. We shall send you confirmations of Orders at the end of the trading day for any Transactions that we have executed on your behalf on that trading day, by electronic mail to the email address on our records. We shall not be obliged to send any applicable contract notes, statements, confirmations, and any other documents that we may provide by post.
- 14.2. You shall verify all such contract notes, statements, confirmations, and documents received from us and they will, in the absence of Manifest Errors, be conclusive unless you notify us in writing to the contrary within 24 hours of dispatch of such contract notes, statements, confirmations, documents (as applicable). You shall immediately notify us in writing if any contract note, statement, confirmation or any other document is not received by you in the ordinary course of business.

## 15. INTEREST

- 15.1. You acknowledge that where your Client Money is held commingled with moneys from our other clients in a trust account, it would be administratively onerous and not economically viable to allocate the respective interest entitlements (if the trust account is interest bearing) on an individual basis, due primarily to the constant fluctuations in the value of the commingled funds in such trust accounts. You therefore agree to waive and relinquish in our favour any and all entitlements to interest accruing to your Client Money in the account.

## 16. COSTS AND CHARGES

- 16.1. You shall pay our charges as notified to you from time to time, any taxes imposed by any competent authority on any account opened or Transaction effected by or cleared for you; any fees or other charges imposed by a Market or any clearing organisation; interest on any amount due to us at the rates then charged by us (and which are available on request); and any other value added or other applicable taxes of any of the foregoing, including any withholding tax. We will notify you of our current charges. Any alteration to charges will be notified to you before the time of the change.
  - 16.2. Depending on the Market concerned, we may:
    - 16.2.1. include an element of profit for us in Our Spread;
    - 16.2.2. charge commission;
    - 16.2.3. impose a Daily Financing Fee on your Open Positions;
- You may find these details and other charges and fees on our Website or by calling our Client Services.



- 16.3. We may from time to time share a proportion of Our Spread, commissions and other Account fees with other persons including (without limitation) Introducers. Where you have been introduced to us by an Introducer, you acknowledge that we accept no responsibility for any conduct, action, representation or statement made by the Introducer.
- 16.4. In addition to the costs and charges set out above, you are responsible for all costs and expenses we incur as a result of you failing to pay amounts due or if you breach the Agreement including, without limitation, bank charges, court fees, legal fees and other third party cost we reasonably incur.
- 16.5. All amounts due to us under these Terms are due immediately upon our demand.
- 16.6. Payments shall be made in such currency as we may from time to time specify and must be made to the bank account designated by us for such purposes. All payments shall be made by you without any deduction or withholding.
- 16.7. We may receive remuneration from, or share charges with, an Associate or other third party in connection with Transactions carried out on your behalf.

## 17. PAYMENTS AND WITHDRAWALS

- 17.1. You are responsible for making payments to us which are required, from time to time, under these Terms or as required by Applicable Laws and Regulations, including any payments required:
  - 17.1.1. to keep the Account Value above the sum of the Margin Requirements on your Open Positions;
  - 17.1.2. to clear any negative Account Value;
  - 17.1.3. to satisfy any debts to us, including in respect of Financing Costs; or
  - 17.1.4. to meet any Margin required to open or continue your Account or any Transaction.
- 17.2. Payments will be accepted from you only where they are in respect of a bank account held in your name, and the payment has originated from you. If there is any inconsistency between your name (as supplied to us by you) and the name on the source account from which the payment originates, the payment may be rejected and returned to the source account. In any case, payments will only be deemed to have been received by us once the money has been received as cleared funds and is shown on an Electronic Service as having been received by us or credited to your Account.
- 17.3. You are responsible for any costs incurred in the process of making any payment to your Account (e.g., Transaction costs, currency conversions). If you make a payment by debit card or credit card or withdraw funds from your Account, we may charge an administration fee to process your payments.
- 17.4. If we are holding an amount on your behalf as Client Money which exceeds your Margin Requirements, you may make a request to withdraw money up to that amount from your Account subject to clause 23.



- 17.5. Details on how to make withdrawals are available on our website or from our client Service team upon request.
- 17.6. Unless we agree otherwise in writing, or to comply with Applicable Laws and Regulations, we will generally only accept a request for a withdrawal of money from your Account that is given directly by you and we will not accept any request for a withdrawal given by any other person (other than a person acting pursuant to a limited power of attorney or Authorised Person in writing). In addition, withdrawals will only be processed by us where the destination for the money being withdrawn is the same as the origin of your payment or payments to us, unless (and subject to our approval) you have notified us in writing that your payment details have changed.
- 17.7. Under certain circumstances there may be a delay in processing your payment or a withdrawal, including where such delay is due to the time it takes for our systems to process the payment or withdrawal, the need for manual processing, to circumstances outside our control or to an issue in relation to your payment or withdrawal that we may be attempting to resolve to comply with Applicable Laws and Regulations.
- 17.8. We may at our reasonable discretion refuse or delay your request for a withdrawal (in whole or in part) if we reasonably consider that:
  - 17.8.1. this money is required to cover any costs, realised losses, Margin or net unrealised losses in respect of your Transactions.
  - 17.8.2. this money may be required on your Account to meet a payment obligation that is due or reasonably likely to fall due within the next five (5) Business Days.
  - 17.8.3. we are required to do so under Applicable Laws and Regulations or reasonably suspect that there has been a breach of Applicable Laws and Regulations; or
  - 17.8.4. there is an unresolved dispute, disagreement or query between us and you in connection with these Terms.

## 18. **OUTSOURCING**

- 18.1. We may use external service providers in order to provide you with Services under these Terms, who may include Associates or other third parties, and who may be based and operating from outside Singapore.

## 19. **YOUR RIGHT TO CANCEL**

- 19.1. You are entitled to cancel this Agreement by giving us notice in writing within a 14-day cancellation period.
- 19.2. As the prices of our contracts depend on fluctuations in the Underlying Instruments which are outside our control and which may occur during the cancellation period, you are not entitled to cancel this Agreement if any Trade placed by you has been



executed before we receive notice of cancellation.

- 19.3. You need not give any reason for the cancellation and the right to cancel applies even if you have already received services from us before the cancellation period expires.
- 19.4. The period for cancellation begins on the date the Agreement starts to apply to you.
- 19.5. You may only give us notice of cancellation in writing.
- 19.6. Following a valid cancellation and subject to clause 23 we will return any amounts you have deposited with us prior to receipt of your cancellation notice.
- 19.7. If you do not exercise the right of cancellation, the Agreement will continue in effect until either you or we terminate the Agreement by either of us giving notice in accordance with clause 30, or by our exercising any of our other rights to terminate under this Agreement. There is no minimum or fixed duration of the Agreement.

## **20. PROVISION OF INFORMATION**

- 20.1. We shall not give advice to you on the merits of any Trade and shall deal with you on an execution-only basis. Any information provided to you on our website or through an Electronic Service, at any training event or otherwise is to be treated as generic information and must not be regarded or inferred as advice that is suitable for you as it does not take into consideration your personal circumstances, financial situation, investment objectives and particular needs. None of our staff are authorised by us to give you investment advice. Accordingly, you should not regard any proposed trades, suggested trading strategies or other written or oral communications from us as investment recommendations or advice or as expressing our view as to whether a particular trade is suitable for you.
- 20.2. If you are ever in any doubt, we recommend that you obtain independent professional advice from a suitably qualified adviser on financial, legal or tax matters before entering into a Transaction with us. You acknowledge and agree that you have made your own independent analysis and decision when executing a Trade and such Trades are entered into without reliance upon any views, representations (whether written or oral), advice, recommendation, information or other statement by us.
- 20.3. Where we provide Market Information, we give no representation, warranty or guarantees as to its accuracy or completeness. You agree that the provision of Market Information is incidental to the provision of dealing services by us to you under these Terms. We are not responsible for the investment decisions that you make and that you will not seek any recommendation or advice from us or treat any such Market Information as being recommendation or advice.



## **21. INVESTMENT RESEARCH AND OTHER PUBLISHED INFORMATION**

- 21.1. We may from time to time send published research reports and recommendations and other publications to you.
- 21.2. If any document or material, we provide to you contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, you agree that you will not pass it on to any such person or category of persons. We make no representations as to the time of receipt by you of research reports or recommendations and cannot guarantee that you will receive such research reports or recommendations at the same time as other clients.
- 21.3. We shall not be liable for any investment decision you make, based in whole or in part, on any investment research report, recommendation or other publication we send to you. Any such published research reports or recommendations may appear in one or more screen information service.
- 21.4. Please refer to our Summary Conflicts of Interest Policy which may be found on our website for further information on how we manage conflicts which would affect the impartiality of investment research or recommendations we provide to you.

## **22. RESTRICTIONS ON DEALING**

- 22.1. Nothing in this Agreement obliges "DCFX PRIME" to enter into any Transaction with you, or to accept any Order. We may at our absolute discretion and without explanation to you refuse to enter into any Transaction with you, or to accept any Order, and may impose restrictions on the type or nature of Transactions we will engage in with you.

## **23. RIGHT OF DEDUCTION AND RIGHT OF SET-OFF**

- 23.1. We may at any time deduct, from any of your money held by us, the right to Set-off any money due to us under these Terms or required to be deducted by Applicable Laws and Regulations (including for tax purposes), held by us (this is our right to make a "Deduction").
- 23.2. In addition to any other right we have to withhold a withdrawal from your Account or make a Deduction, we may, at any time at our discretion and without notice to you, apply any positive balance on any Account of yours or on any money due to you from us against any money due to us (or any of our Associates) from you (this is our right to "Set-Off").
- 23.3. If we exercise our right of Set-Off, we will give you notice of the amount of any debt that remains unsatisfied and you must immediately pay such amount to us.
- 23.4. If at any time you owe us and we owe you the same amount of money in the same currency, then both your and our obligation will each be automatically satisfied and discharged.





- 23.5. If at any time you owe us, and we owe you a different amount of money in the same currency, then whichever of you or us that owes more may pay the excess to the other party and both your and our obligations in that currency will be satisfied and discharged.
- 23.6. For the purposes of exercising our rights under this clause, we may apply the "DCFX PRIME" Pte Ltd exchange rate to convert the relevant cash balances and any money due to you or us into the same currency.

## 24. **ERRORS**

- 24.1. Except in the case of fraudulent activity carried out without your knowledge, by a person other than you, we will not accept responsibility for any loss or damage suffered by you as a result of your use of money placed in or credited to your Account in error by us or on our behalf.
- 24.2. We will be entitled at any time to deduct, without notice or recourse to you, any money placed in or credited to your Account in error by us or on our behalf.

## 25. **MANIFEST ERROR**

- 25.1. A Manifest Error is an error, omission or misquote, that we reasonably believe to be obvious or perceivable, in relation to pricing or of some other determinant or factor affecting a Transaction or the outcome of one or more Transactions in the prevailing markets or underlying instruments. Examples of Manifest Error include but not limited to:
  - 25.1.1. where the bid price for an Instrument is quoted at a higher level than the offer price (an "inverted quote");
  - 25.1.2. where a bid or offer price or both have not been updated on an Electronic Service or by our systems despite underlying market activity ("frozen prices") or do not properly reflect market rates;
  - 25.1.3. where our systems or an Electronic Service accepts or processes an Order in a way or in circumstances they were not intended to do so (an example, of this would be a Sell Stop Order filling at the opening price of the order level rather than the Stop price);
  - 25.1.4. where the size of the Transaction is outside the normal parameters of dealing;
  - 25.1.5. circumstances in which a Transaction or Transactions effected by a Customer or Customers cause a financial loss to us and are such that we had no effective means of hedging against the possibility or prospect of the profit gained or loss avoided,
  - 25.1.6. incorrect price, date, time, Market or currency pair, financing calculation, rebate, commission or any error or lack of clarity of any information, source, commentator, official, official result, or pronouncement.
- 25.2. Where we reasonably believe there to be a Manifest Error, we have the right to





amend, close, void, or reverse relevant Transactions. You agree to return to us immediately any sums received in respect of Manifest Error.

- 25.3. In the absence of our fraud, willful deceit, or negligence, you agree and acknowledge that we will not be liable for any loss, costs, claims or demand for expenses resulting from a Manifest Error.

## **26. EVENTS AND MARKET DISRUPTIONS OUTSIDE OUR CONTROL**

- 26.1. We may determine that a situation or an exceptional market condition exists which constitutes an Event Outside Our Control and/or a Market Disruption.
- 26.2. If we determine that an Event Outside Our Control or Market Disruption has occurred, we may take any of the steps referred to in clause 28 with immediate effect. We will take reasonable steps to notify you of any action we will take before we take any action to the extent practicable. If it is not practicable to give you prior notice, we will notify you at the time or promptly after taking any such action.

## **27. EVENTS OF DEFAULT**

- 27.1. An Event of Default arises in the event of the following arising or our reasonable belief of their arising:
- 27.1.1. you are the subject of or related to an Insolvency Event;
  - 27.1.2. you fail to make any payment when due under any provision of these Terms, or, to make or take delivery of any property when due under these Terms, or, to observe or perform any other provision of these Terms, or, otherwise, fail to perform an obligation due to us;
  - 27.1.3. whether or not any sums are currently due and payable to us from you, where any cheque or other payment instrument has not been met on first presentation or is subsequently dishonoured or you have persistently failed to pay any amount owed to us on time including Margin Requirement;
  - 27.1.4. at any time or any periods deemed reasonable by us you are not contactable, or you do not respond to any notice or correspondence from us;
  - 27.1.5. you die, become of unsound mind, are unable to pay your debts as they fall due or are bankrupt or insolvent, as defined under any bankruptcy or insolvency law applicable to you;
  - 27.1.6. any representation, warranty made or given or deemed made or given by you under these Terms or any Credit Support Document is or becomes untrue, or, or proves to have been false or misleading in any material respect as at the time it was made or given or deemed made or given, or any covenant is breached;
  - 27.1.7. you, or any Authorised Person appointed by you in relation to an Account accordance with these Terms and Conditions are the subject of or have been found guilty or at fault in any criminal proceedings or relevant investigation



- carried out by an Official Body in any jurisdiction of any offence involving dishonesty, financial crime, terrorist financing or a similar offence;
- 27.1.8. we reasonably suspect that you allow, or ought to have knowledge of someone, other than an Authorised Person to deal with us on your behalf;
  - 27.1.9. where we consider it necessary or desirable to prevent what we consider is or might be a violation of any Applicable Laws and Regulations or what we consider good market practice;
  - 27.1.10. where we consider it necessary or desirable for the protection of ourselves or all and any of our clients;
  - 27.1.11. an action is taken, or event occurs or circumstance arises that we consider might have a material adverse effect upon your ability to perform any of your obligations under these Terms; and
  - 27.1.12. any event of default (however described) occurs in relation to you under any other agreement between us to which you are a party, or any other event specified elsewhere for these purposes.
- 27.2. A Potential Event of Default arises in the event that we make a determination that we have knowledge or suspicion that an Event of Default in respect of you will arise or is likely to arise.

## **28. OUR RIGHTS ON DEFAULT**

- 28.1. On an Event of Default or Potential Event of Default arising and at any time thereafter, in addition to any other rights we may have under these Terms or otherwise, we shall be entitled at any time without prior notice to you:
- 28.1.1. to close out or part-close, cancel any and all of your Transactions, or, buy, sell, borrow or lend or enter into any other Transaction or take, or refrain from taking, such other action at such time or times and in such manner as, at our sole discretion, we consider necessary or appropriate to cover, reduce or eliminate our loss, liability or risk under or in respect of any of your contracts, positions or commitments;
  - 28.1.2. exercise our rights to set-off and/or combination;
  - 28.1.3. change the margin close out level;
  - 28.1.4. impose a Margin Multiplier to your Trades or Account;
  - 28.1.5. to close any or all your Accounts with us and/or refuse to enter into further Transactions with you;
  - 28.1.6. instead of returning to you, investments equivalent to those credited to your account, to pay to you the fair market value of such investments at the time we exercise such right;
  - 28.1.7. to sell such of your investments as are in our possession or in the possession of any nominee or third party appointed under or pursuant to these Terms,



in each case as we may in our absolute discretion select or and upon such terms as we may in our absolute discretion think fit (without being responsible for any loss or diminution in price) in order to realise funds sufficient to cover any amount due by you hereunder;

- 28.1.8. to hold or retain any property of yours including money for a period of 10 business days or such longer period as we reasonably believe expedient; during such time we may carry out enquiries into the nature and circumstances of the Event of Default or Potential Event of Default, and shall not be bound to explain to you the outcome or nature of the enquiries.
- 28.2. We may also close your Account on 14-days' notice in the circumstances set out below. If we rely on our rights under this clause, your Account will be suspended during the 14-daynotice period and you will not be able to place Trades other than those to close existing Open Positions. If you have not closed all Open Positions within the period of 14-days' notice we shall be entitled to take any action within clause 28.1. The relevant circumstances are:
  - 28.2.1. any legal action is commenced placing you and us in an adversarial position to each other and in our view, we reasonably decide that we cannot continue to deal with you while the legal action is pending;
  - 28.2.2. where you have persistently acted in an offensive manner towards, or in a manner likely to cause harassment, alarm or distress to, our staff (for example by displaying what we consider to be serious discourtesy or the use of abusive, insulting or threatening language);
  - 28.2.3. where we believe on reasonable grounds that you are unable to manage the risks that arise from your Trades.

## **29. DEATH OF CUSTOMER**

- 29.1. On receiving notification of an individual Account holder's death, their Account(s) will be closed and on receipt of the necessary documentation (such as a grant of probate) the balance paid to the Account holder's estate, administrator or beneficiary (as applicable);
- 29.2. On receiving notification of a Joint Account holder's death, the Joint Account will be closed, and the balance paid equally to the survivor(s) and the relevant Joint Account Holder's estate.

## **30. TERMINATION WITHOUT DEFAULT**

- 30.1. Unless required by Applicable Laws and Regulations, either party may terminate these Terms (and the relationship between us) by giving written notice of termination to the other.
- 30.2. In the event of Termination, we shall close all your Transactions at our discretion and all amounts payable by you to us will become immediately due and payable



including (but without limitation):

- 30.2.1. all outstanding fees, charges and commissions; and
  - 30.2.2. any dealing expenses incurred by terminating these Terms; and
  - 30.2.3. any losses and expenses realised in closing out any Transactions or settling or concluding outstanding obligations incurred by us on your behalf.
- 30.3. Termination shall not affect outstanding rights and obligations (nor the Default, Exclusions and Limitation of Liability, Indemnity and Governing Law Clauses) and Transactions which shall continue to be governed by these Terms and the particular clauses agreed between us in relation to such Transactions until all obligations have been fully performed.

### **31. QUERIES**

- 31.1. If you have a query about "DCFX PRIME"'s services to you under these Terms, you should contact your Account Executive or our Client Services team by letter, fax, telephone, helpdesk, live chat, email or in person.

### **32. FORCE MAJEURE**

- 32.1. A Force Majeure Event is an emergency or exceptional event outside our control which makes it impracticable for us to comply with the Agreement including fire, earthquake, tsunami, flood, lightning, riots, strikes, lockouts, government action, change of law, acts of terrorism, war, telecommunications disruption, computer failure, the failure of any relevant exchange, clearing house, settlement system or broker for any reason to perform its obligations or any act of God or natural disaster.
- 32.2. If we reasonably conclude that there is or has been a Force Majeure Event then we may cease, suspend or restrict the provision of our services or any part of them or change the terms of any Transaction.
- 32.3. "DCFX PRIME" shall not be liable for any loss or damage whatsoever suffered or incurred by the Customer, including any loss or delay in the performance of "DCFX PRIME"'s duties or obligations, or execution of any Orders under this Agreement caused by events outside of "DCFX PRIME"'s reasonable control.

### **33. THIRD PARTY RIGHTS AND ASSIGNMENT**

- 33.1. These Terms shall be for the benefit of and binding upon us both and our respective successors and assigns. You shall not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer your rights or obligations under these Terms or any interest in these Terms, without our prior written consent, and any purported assignment, charge or transfer in violation of this clause shall be void. A person who is not a party to these Terms has no rights under the Contracts.
- 33.2. We may assign the benefit and burden of this Agreement to a third party, in whole or in part, subject to the agreement of MAS and any assignee agreeing to abide by



these Terms

### **34. TAX**

- 34.1. You are responsible for the payment of all taxes that may arise in relation to your Trades. Where, because of your trading, there is a tax charge under the Tax regime, stamp duty, transfer tax, capital gains tax, withholding tax or other taxes or duties due in any jurisdiction, we reserve the right to pass these on to you. We may elect to do so by withholding any such amounts from your Realised Profits. You may find additional information with respect to our practices in a Market on our Website or by calling Client Services.
- 34.2. We shall not be responsible for any taxes that may arise because of a change in law or practice or by reason of your paying tax in a jurisdiction other than Singapore.
- 34.3. We shall not be responsible for advising you on any change in tax law or practice. You shall in all circumstances be responsible for your own tax advice in relation to your Trades.
- 34.4. We are entitled to deduct or withhold from any payment made under the Terms or credited to your Account, any tax required by law to be deducted or withheld from any such payment or credit. You should be aware of the possibility that other taxes or costs may exist that are not paid through or imposed by us.
- 34.5. Your tax treatment may differ according to your personal circumstances and the tax legislation in your jurisdiction (which may change). You may also be liable for other taxes and charges that are not imposed by us, including bank fees for transfers of money or assets, and fees to internet and telephone service providers. You are solely responsible for the timely payment of such taxes and charges. You should seek independent advice if you are in any doubt as to what further taxes and charges may apply to you because of your trading activities.

### **35. MARKET OR REGULATORY ACTION**

- 35.1. If a Market (or intermediate broker or agent, acting at the direction of, or as a result of action taken by, a Market) or regulatory body takes any action which affects a Transaction, then we may take any action which we, at our discretion, consider desirable to correspond with such action or to mitigate any loss or potential loss we may incur as a result of such action. Any such action by us shall be binding on you. If a Market or regulatory body makes an enquiry in respect of any of your Transactions, you agree to co-operate with us and to promptly supply information requested in connection with the enquiry.

### **36. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS**

- 36.1. Representations and warranties are personal statements, assurances or undertakings given by you to us on which we rely when we deal with you. You make the following representations and warranties at the time you enter into this Agreement and every time



you place a Trade or give us any other instruction:

- 36.1.1. except where we have agreed otherwise, you act as principal and sole beneficial owner, and not as trustee, other person's agent or other representative, in entering into these Terms and each Transaction;
  - 36.1.2. you have full capacity to enter into these Terms and, if an individual, you are over the age of 18 years;
  - 36.1.3. you have all necessary authority, powers, consents, licences and authorisations and have taken all necessary action to enable you lawfully to enter into and perform these Terms and Transactions pursuant to these Terms and to grant the security interests and powers referred to in these Terms;
  - 36.1.4. any information which you provide or have provided to us (whether in the Application Form or otherwise) in respect of your financial position, domicile or other matters is true, accurate and not misleading in any material respect;
  - 36.1.5. you are willing and financially able to sustain a total loss of funds resulting from Transactions;
  - 36.1.6. except as otherwise agreed by us and only to the extent that title transfer is permitted, you are the sole beneficial owner of all Margin you transfer under these Terms, free and clear of any security interest whatsoever other than a lien routinely imposed on all securities in a clearing system in which such securities maybe held;
  - 36.1.7. you are not accessing the Trading Platform or dealing with us from the United States of America or its territories.
- 36.2. You undertake that:
- 36.2.1. you will at all times obtain and comply, and do all that is necessary to maintain in full force and effect, all authority, powers, consents, licences and authorisations referred to in clause 36.1
  - 36.2.2. if you are a company or body corporate you are properly empowered and have obtained all necessary corporate or other authority under your memorandum and articles of association or other constitutional or organisational documents;
  - 36.2.3. you will promptly notify us of the occurrence of any Event of Default with respect to yourself or of any Credit Support Provider;
  - 36.2.4. you will promptly notify us of any change to the details supplied by you on your Application Form including in particular, moving to another country or territory or any change or anticipated change in your financial circumstances, regulatory or employment status (including redundancy and/or unemployment) which may affect the basis on which we do business with you.
  - 36.2.5. you will use all reasonable steps to comply with all Applicable Laws and Regulations in relation to these Terms and Conditions, and any Transaction, so far as they are applicable to you or us;
  - 36.2.6. you will not send Orders or otherwise take any action that could create a false



impression of the demand or value for a financial Instrument, or send Orders without proper authorisation or which you have reason to believe are in breach of Applicable Laws and Regulations;

- 36.2.7. you will not distribute our prices to any other person;
- 36.2.8. you will use our services honestly on a good faith basis and will not in any way seek to take advantage of pricing anomalies or use any strategy, method, electronic device, software or code that seeks to take advantage of, manipulate or has the effect of taking unfair advantage of the way we construct or display or provide prices or effect Transactions. This includes circumstances in which a trading strategy leads to profits with limited or no downside risk.

### **37. DATA PROTECTION AND CONFIDENTIALITY OF YOUR INFORMATION**

- 37.1. We will obtain and hold information about you (including, but not limited to, personal information and information relating to your Account and your Transaction history) and we will collect, use and disclose the personal data you provide to us, in accordance with applicable data protection legislation, including the Singapore Personal Data Protection Act 2012 (all such personal information we obtain and all such personal data you provide to us shall be collectively referred to as the "Personal Data"). You agree and consent that we can collect, use, disclose and process the Personal Data for the purposes as set out in:
  - 37.1.1. this Agreement including performing our obligations under this Agreement, as well as administering the relationship with you, managing your Account, carrying out your instructions or responding to any enquiries by you, dealing in any matters relating to the services and/or products which you are entitled to under this Agreement, recovering amounts payable, considering any of your applications, carrying out credit review and risk assessment, complying with regulatory obligations, and undertaking market research, surveys, product development and analysis; and
  - 37.1.2. for the purposes set out in our Privacy Policy which is accessible on our Website (collectively, the "Purposes").
- 37.2. You agree that we may, for one or more of the Purposes, whether before or after termination of, or during the existence of, your relationship with us, transfer and disclose any Personal Data to the following recipients globally (who may also collect, use, process, transfer and disclose such Personal Data for the Purposes):
  - 37.2.1. any of our Associated Companies;
  - 37.2.2. any sub-contractors, agents, service providers, or associates, of ours or of our Associated Companies (including their employees, directors and officers). This includes but is not limited to those third-party service providers that provide administrative, telecommunications, computer, payment or securities clearing or





- other services to us, mailing houses, telecommunication companies, marketing agents, call centres, data processing companies, data storage or hosting service providers, back-up data service providers, disaster recovery centres and information technology companies;
- 37.2.3. any liquidator, receiver, official assignee / trustee, judicial manager or any other person appointed under or pursuant to any law in connection with the bankruptcy, insolvency, liquidation, winding up, judicial management or any other analogous process in respect of any individual, company or business;
  - 37.2.4. our professional advisers, including but not limited to auditors and lawyers;
  - 37.2.5. your Joint Account Holder(s) (if you have opened a joint Account);
  - 37.2.6. persons acting on your behalf;
  - 37.2.7. payment recipients, beneficiaries, account nominees, intermediary, correspondent and agent banks, clearing houses, clearing or settlement systems, market counterparties, upstream withholding agents, swap or trade repositories, and stock exchanges;
  - 37.2.8. financial institutions, credit reference agencies or credit bureaus, for the purposes of obtaining or providing credit references;
  - 37.2.9. any party to a Transaction acquiring interest in or assuming risk in or in connection with the Products or services provided to you by us;
  - 37.2.10. any business partner, investor, assignee or transferee (actual or prospective) to facilitate business asset Transactions (which may extend to any merger, acquisition or asset sale) involving us or any of our Associated Companies ("business asset Transaction" means the purchase, sale, lease, merger or amalgamation or any other acquisition, disposal or financing of an organisation or a portion of an organisation or of any of the business or assets of an organisation);
  - 37.2.11. your Introducer;
  - 37.2.12. third parties to whom disclosure by us is for one or more of the Purposes and such third parties would in turn be collecting and processing Personal Data for one or more of the Purposes;
  - 37.2.13. where we are required to by law or regulatory obligation;
  - 37.2.14. to regulatory authorities where appropriate or on reasonable request, and to such third parties as we reasonably consider necessary in order to prevent crime, including but not limited to the police and law enforcement authorities;
  - 37.2.15. successors in title to our business, where reasonably necessary, to any third party which provides a service or licence to us in connection with the Products or services we provide for your Account or this Agreement, but only for the purpose of providing that service or licence or in connection with our compliance with any reporting, audit or inspection obligations to any such third party service providers or licensors, wherever located in the world, including in jurisdictions which do not have data protection laws that provide the same level of protection





as the jurisdiction in which the Products and/or services are supplied, without prejudice to our obligation to protect such Personal Data in accordance with applicable local data protection legislation.

- 37.3. You consent to us, or our agents acting on our behalf, carrying out such credit and identity checks, including money laundering checks, compliance regulatory reporting and fraud prevention checks, as we may reasonably consider necessary or desirable, including requesting a reference from your bank or any credit reference agency. You understand and agree that any third party referred to in this clause may share any information concerning you with us and other organisations involved in credit reference, the prevention of fraud and/or crime and/or money laundering or for similar purposes or to recover debts involved.
- 37.4. As provided for and as described in our Privacy Policy, we may contact you by email, telephone, text message or post to give you information about carefully selected products or services offered by us, that are similar or related to products or services provided or previously provided to you, in compliance with the PDPA.
- 37.5. By submitting the Application Form to us, you agree to be bound by the terms of our Privacy Policy.
- 37.6. Where you have been introduced to us by an Introducer, you consent to us exchanging information with that Introducer in order to perform our obligations under this Agreement and as required by us to maintain our relationship with the Introducer. This may, without limitation, result in us disclosing financial and personal information about you, your application, details of trading activity in the Account and/or your conduct of the Account
- 37.7. You agree that we may (but are not obliged to) record any, and all telephone conversations with you or your Agent (as the case may be) for the Purposes, and monitor (and maintain a record of) all emails and electronic communications sent by or to us without any prior warning or notice to you. We may collect, use or disclose such records for the Purposes. All such records constitute our property and can be used by us, amongst other things, in the case of a dispute between us or for training purposes. We may destroy such records at any time without giving any reason, and where we destroy or do not retain such records, this will not give rise to any adverse inference against us. If you do not wish for us to use or disclose your personal data for any of the Purposes, you may withdraw your consent at any time by written notice to us. However, your withdrawal of consent may result in our inability to provide you with our services and may result in the termination of your Account with us.
- 37.8. You shall ensure that all Personal Data submitted to us and/or our Associated Companies is complete, accurate and true. You shall update us in a timely manner of all changes to the Personal Data provided to us.



### **38. EXCLUSIONS AND LIMITATIONS OF LIABILITY**

- 38.1. Neither we nor our Employees shall be liable for any losses, damages, costs or expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, incurred or suffered by you under or in connection with these Terms (including any Transaction or where we have declined to enter into a proposed Transaction), except where such losses are a direct result of our breach of the Agreement, negligence or willful default. In no circumstance, shall we have liability for losses suffered by you or any third party for any special or consequential damage, loss of profits, loss of goodwill, loss of business opportunity or potential savings arising under or in connection with these Terms nor for non-financial damage (such as emotional distress), in each case whether arising out of negligence, breach of contract, misrepresentation or otherwise. Nothing in these Terms will limit our liability for death or personal injury resulting from our negligence.
- 38.2. Notwithstanding anything in this Agreement, neither "DCFX PRIME" or their officers or representatives are responsible for any Losses whether or not the same is foreseeable by you, us and/or any "DCFX PRIME" representatives, even if you have communicated the possibility of such Losses or any special circumstances to us or any other "DCFX PRIME" representatives.
- 38.3. We shall not be liable to you, if for any reason you have received less profit than you hoped for or have incurred a loss as a result of uncompleted action which you intended to complete; or your failure to adhere to any terms in this Agreement; or our acting on your instructions in any manner allowed under this Agreement. We shall not be liable to you for any partial or non-performance of our obligations hereunder, by reason of any cause beyond our reasonable control, including without limitation any breakdown, delay, malfunction or failure of transmission, communication or computer facilities, third party systems, industrial action, act of terrorism, act of God, acts and regulations of any governmental or supra-national bodies or authorities, or the failure by the relevant intermediate broker or agent, counterparty, agent or principal, custodian, sub-custodian, dealer, Market, clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations. Nothing in these Terms will exclude or restrict any duty or liability we may have to you under Applicable Laws and Regulations which may obligations under these Terms (including any Transaction) or by the enforcement of our rights.

### **40. ENTIRE AGREEMENT**

- 40.1. You acknowledge that you have not relied on or been induced to enter into these Terms by a representation other than those expressly set out in these Terms. We will not be liable to you (in equity, contract or tort under the Misrepresentation Act CAP 390) for a representation that is not set out in these Terms and that is not fraudulent.



#### 41. GOVERNING LAW AND JURISDICTION

- 41.1. A Transaction which is subject to the Rules of a Market shall be governed by the law applicable to it under those Rules.
- 41.2. These Terms shall be governed by and construed in accordance with Singapore laws and MAS regulations.
- 41.3. The law applicable to the relationship between us prior to the conclusion of these Terms is Singapore law.
- 41.4. Without prejudice to any rights, you may have to refer a complaint to FIDRec Financial Industry Dispute Resolution Service Centre, in connection with these Terms or their subject matter, each of the parties irrevocably:
  - 41.4.1. agrees for our benefit that the courts of Singapore shall have jurisdiction to settle any suit, action or other proceedings relating to these Terms ("**Proceedings**") and irrevocably submits to the jurisdiction of such courts (provided that this shall not prevent us from bringing an action in the courts of any other jurisdiction); and
  - 41.4.2. waives any objection which it may have at any time to the laying of venue of any Proceedings brought in any such court and agrees not to claim that such Proceedings have been brought in an inconvenient forum or that such court does not have jurisdiction over it.
- 41.5. You irrevocably waive to the fullest extent permitted by Applicable Laws and Regulations, with respect to yourself and your revenue and assets (irrespective of their use or intended use) all immunity on the grounds of sovereignty or other similar grounds from:
  - 41.5.1. law suit;
  - 41.5.2. jurisdiction of any courts;
  - 41.5.3. relief by way of injunction, order for specific performance or for recovery of property;
  - 41.5.4. attachment of assets (whether before or after judgment); and
  - 41.5.5. execution or enforcement of any judgment to which you or your revenues or assets might otherwise be entitled in any Proceedings in the courts of any jurisdiction and irrevocably agree that you will not claim any immunity in any Proceedings.
- 41.6. You consent generally in respect of any Proceedings to the giving of any relief or the issue of any process in connection with such Proceedings, including, without limitation, the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment which may be made or given in such Proceedings



Schedule A

## Glossary and Interpretation of Terms

<b>Abnormal Market Conditions</b>	Circumstances during normal trading hours in which it is not possible to provide a firm price, for example, because few or no primary price providers are providing quotes, or, prices would be inverted (with the bid higher than the ask), or, there are pricing anomalies (for example, a significant short-term shift or spike), or, during security or system tests, or, anomalous system conditions (for example, the price has not updated automatically).
<b>Accredited Investor</b>	As defined by MAS rules and regulations
<b>Account</b>	An account of yours opened with us.
<b>Account Value</b>	Your cash ledger balance plus the sum of your floating profits on your Open Positions less the sum of your floating losses on your Open Positions
<b>Applicable Laws and Regulations</b>	The MAS Rules and regulations, the rules of any relevant Market and all other applicable laws, notices, guidelines, rules and regulations in relation to us.
<b>Associate</b>	Any holding company or subsidiary company of ours, or, any company, other entity, or partnership under common ownership or control
<b>Authorised Person</b>	A person or persons who has been approved by the account holder in writing to act on their behalf for Transactions on the relevant account in respect of this agreement.
<b>Base Currency</b>	The currency in which we hold your account balance and into which we convert all remittances from you to us and into which we convert the outcome of all Transactions for you
<b>Business Day</b>	A day which is not a Saturday, Sunday or public holiday and upon which local banks are open for business in Singapore and on which our Electronic Service generates Prices in the relevant Market.
<b>Business Hours</b>	The hours between 9:00 a.m. and 5:30 p.m. on a Business Day.
<b>Client Money</b>	Money held by us for you within the meaning of that term under the MAS Regulations.
<b>Client Money Rules</b>	As defined by and contained in the MAS Regulations
<b>Client Offer Price</b>	The level at which a customer makes his offer to deal to us
<b>Credit Support Provider</b>	A person who has entered into an agreement to guarantee your obligations to us or provide support in other ways, for example through providing collateral to us.
<b>Current Price</b>	At any moment in time the level at which our computerised systems are indicating we are prepared to enter into Transactions with a Customer



<b>Daily Financing Fee</b>	The charge which we apply daily to an Open Position. Details of the Daily Financing Fees are set out on our Website.
<b>Data Protection Officer</b>	An officer responsible to ensure the compliance with the Personal Data Protection Act 2012.
<b>Electronic Service</b>	Any electronic means we provide to you or to which we facilitate your access for the purpose of giving instructions to us or making Transactions or viewing information about your Account.
<b>Employee</b>	Any director, officer, employee or agent of "DCFX PRIME" Pte Ltd
<b>Financing Costs</b>	A charge we make to you when a position is held open from one day to another
<b>Free Margin</b>	Free Margin = Cash balance ledger - Sum of Margin Requirement on open positions + Sum of unrealised profits - Sum of unrealised losses
<b>Order Execution Policy Summary</b>	As published on our website and amended from time to time, and, which to execute Orders in a manner designed to achieve the best possible results for our clients.
<b>Our 'Conflicts of Interest Policy Summary'</b>	As published on our website and amended from time to time, and which explains how we handle conflicts of interests in a manner designed to treat our customers fairly
<b>Our 'Privacy Policy'</b>	As published on our website and amended from time to time, and which explains how we deal with personal information that you provide
<b>Tolerance Level</b>	The difference, either way, between our Current Price and the Client Offer Price, tested once the Client Offer Price has been received by our systems or an Electronic Service
<b>Transaction</b>	Any Transaction subject to these Terms including a future, option or contract for differences, spot or forward contract of any kind in relation to currency
<b>MAS</b>	The Monetary Authority of Singapore or any replacement regulator or regulators responsible for the authorisation and regulation of the investment services business of "DCFX PRIME" Pte Ltd in Singapore
<b>MAS rules and regulations</b>	The rules and regulations of MAS under <a href="http://www.mas.gov.sg">www.mas.gov.sg</a> website, as amended or replaced from time to time, subject to any waiver, modification or individual guidance from time to time applicable to "DCFX PRIME" Pte Ltd
<b>Instant Execution</b>	One of the dealing settings available through Electronic Service, an Electronic Service
<b>Instrument</b>	A "designated investment" as such term is defined within the MAS rules
<b>Leveraged Instrument</b>	An Instrument under the terms of which you may be liable to make further payments (other than charges, and whether or not secured by margin) when the Transaction falls to be completed or upon the earlier closing out of the position.



<b>Manifest Error</b>	An error that we reasonably believe to be obvious or perceivable, in relation to pricing or of some other determinant or factor affecting a Transaction or the outcome of one or more Transactions that has an impact upon the profit or loss or potential for profit or loss of the Transaction or series of Transactions.
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<b>Margin, Margin Requirement</b>	An amount of money or other collateral you are required to have paid to us as a security payment as a condition of entering into or continuing to hold open a Transaction with us
<b>Market</b>	A regulated market, multilateral trading facility (as such terms are defined by MAS Rules and regulations), organised trading facility or similar venue.
<b>Market Information</b>	General trading information, themes and views, market commentary and other information
<b>Maximum Permitted</b>	If the calculated Tolerance Level is greater than the Maximum Permitted
<b>Tolerance Level</b>	Tolerance Level, being a system parameter set by "DCFX PRIME" PTE LTD, the Order will be rejected
<b>Our Bid Price</b>	The lower of the two prices we quote for each Market
<b>Our Offer Price</b>	The higher of the two prices we quote for each Market
<b>Open Position</b>	Your position or exposure under any Transaction which has not been completed and settled
<b>Our Price</b>	The Our Offer Price and Our Bid Price for each Market
<b>Our Spread</b>	The difference between Our Bid Price and Our Offer Price
<b>Open Transaction</b>	A Transaction which has not been completed and settled
<b>Order</b>	An offer submitted by you by telephone or through an Electronic Service to enter into a Transaction with us
<b>Retail Client</b>	As defined by MAS rules and regulations
<b>Secured Obligations</b>	The net obligation owed by you to us after the application of set-off under the clause headed "Right of Deduction and Right of Set-off"
<b>Terms</b>	This document including all Schedule(s) and the terms relating to any Electronic Service as amended from time to time
<b>Website</b>	<a href="https://www.dcfx.com.sg/">https://www.dcfx.com.sg/</a>