

NOTIFICATION TO CLIENTS WITH CROSS UNIT RELATIONSHIP

THIS NOTIFICATION IS ONLY TO CLIENTS WHO MAINTAIN AN ACCOUNT WITH BANK JULIUS BAER & CO. LTD., HONG KONG BRANCH (“BJB HK”) AND WHO HAVE ENTERED INTO A PRODUCTS & SERVICES RECOMMENDATION AGREEMENT, AN INVESTMENT ADVISORY MANDATE OR AN INVESTMENT ADVISORY MANDATE “DYNAMIC” WITH BANK JULIUS BAER & CO. LTD., SINGAPORE BRANCH (“BJB SG”).

As a result of recent regulatory changes in Hong Kong, we hereby notify you of the following:

1. the role of BJB HK in respect of your Account is limited to providing order execution and custody services; and
2. BJB HK has agreed in writing with BJB SG that BJB SG is responsible for complying with the applicable requirements of Singapore before transmitting your order to be executed, and BJB HK is not responsible for ensuring the suitability of any order transmitted by BJB SG nor is BJB HK responsible for providing product information and warning statements to you.

“Account” for the purpose of this notification has the same meaning and construction set out in the Client Agreement entered into with BJB HK.

Please note that the above is a clarification of the respective roles of the branches of Bank Julius Baer & Co. Ltd. There is no change to the way in which your Account is managed or the legal documentation for your Account.