

## LETTER FOR ELIGIBLE COUNTERPARTY

Dear Client,

This communication contains important information regarding MiFID II and how it will affect you as a client of DBS Bank. If you have concerns about anything contained in this communication, we recommend that you seek independent professional advice.

**MiFID II**

The **MiFID II Directive** (2014/65/EU) and the Markets in Financial Instruments Regulation (Regulation 600/2014) (**MiFIR**) will repeal and recast the Markets in Financial Instruments Directive (2004/39/EC) (**MiFID**) and will come into force in January 2018. Together, the MiFID II Directive and MiFIR will form the legal framework governing the requirements applicable to investment firms, trading venues, data reporting service providers and third-country firms providing investment services or activities in the EU. They are often referred to as **MiFID II**.

MiFID II which is implemented in the UK through FCA Handbook Rules (the **Rules**) requires us to categorise our client under one of the following headings: Eligible Counterparty, Professional or Retail.

**Client Categorisation**

On the basis of the information available to us, we will categorise you under the Rules as an Eligible Counterparty for the purposes of all regulated investment services provided to you by us or through any of our offices and you will be treated as such unless we agree otherwise. You agree to notify us immediately if you consider at any point that you no longer fall within the definition of an Eligible Counterparty under the Rules.

You have the right to request in writing a different categorisation, such as a Retail Client or a Professional Client (as defined under the Rules). If you were categorised as a Retail Client or a Professional Client, you would receive an increased level of client protections from us than you would otherwise be entitled to under your current categorisation. However, it is our policy not to deal with a Retail Client. If you were categorised as a Professional Client, you would benefit from certain client protections which are lesser than those available to a Retail Client. You should contact your relationship manager or usual point of contact if you want to discuss your categorisation.

**Notification of Recording**

All telephone communications or conversations between us that result or may result in any regulated investment services will be recorded.

This letter supersedes all previous client categorisation letters. Should you require further information, please contact either Hugo Jolliffe at [hugojolliffe@dbs.com](mailto:hugojolliffe@dbs.com) and [dbslmifid@dbs.com](mailto:dbslmifid@dbs.com) your Relationship Manager or your usual point of contact.

Your faithfully,



Hugo Jolliffe  
Head of Compliance