

Structured Products

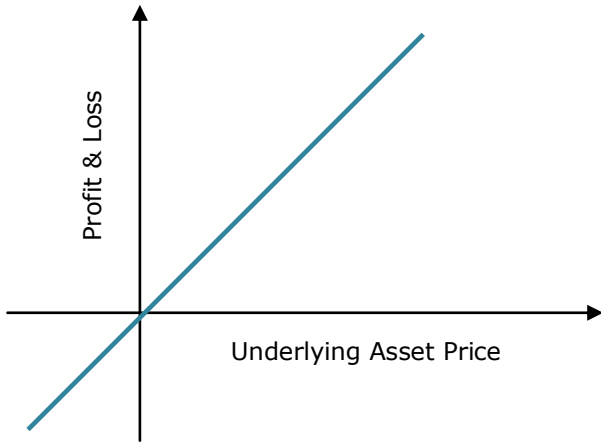
PRODUCT SUMMARY PAGE

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| Warning | This is a structured product which involves derivatives. Do not invest in it unless you fully understand and are willing to assume the risks associated with it. If you are in any doubt about the risks involved in the product, you may clarify with the intermediary or seek independent professional advice. |
| Distributor | <p>CTBC Bank Co., Ltd., Singapore branch (“CTBC” or the “Bank”) CTBC Bank Co., Ltd., Singapore branch is a licensed bank regulated by the Monetary Authority of Singapore.</p> <p>CTBC Bank Co., Ltd., Hong Kong branch (“CTBC” or the “Bank”) CTBC Bank Co., Ltd., Hong Kong branch is a licensed bank regulated by the Hong Kong Monetary Authority and an institution registered under the Securities and Futures Ordinance of Hong Kong to carry out Types 1 and 4 regulated activities.</p> |
| Issuer | CTBC, its head office or any of its affiliates may act as issuer or distributor of structured products. Where CTBC acts as distributor of a structured product issued by other financial institutions, it will ensure that the issuer of the structured product has a minimum credit rating of BBB- at point of inception. |
| Product Description | <p>Structured products described herein include structured investments issued by CTBC and structured notes issued by other financial institutions.</p> <p>A structured product is a combination of a fixed income security with derivative/s on the following asset classes: interest rate, equity, currency, commodity, bond, inflation, fund or a combination of the asset classes mentioned before.</p> <p>A structured product may provide full, partial or no principal protection at maturity.</p> <p>A structured product may offer a fixed rate, capped or unlimited coupon based the performance of the underlying asset/s.</p> <p>There are 3 main categories of structured products:</p> <ul style="list-style-type: none"> • Participation Notes • Yield Enhancement Notes • Principal Protected Notes |
| Product Feature | <p>Issuer The investor will bear the risk of the issuer and CTBC has a responsibility to ensure that the issuer of the Note has a minimum credit rating of BBB- at the point of inception.</p> <p>Embedded Derivatives Structured products contain derivatives such as options, swaps, futures or a combination thereof. The most often used derivative component is an option. Investors may purchase or write a call and/or put option/s to the issuer, and the types of option may include vanilla and/or exotic option/s.</p> <p>Call / Early Redemption Feature Certain structured products have call features allowing them to be redeemed by the issuer prior to maturity. The call is at the option of the issuer only. The call feature will be disclosed prior to issuance and, where possible, the call mechanism or trigger will be based on publicly available information.</p> |

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| <p>Return Based on Formula</p> <p>Settlement vs. Underlying Currency</p> <p>Leverage Factor</p> | <p>The return of a structured product is based on specific formula that is tailored to suit a particular market strategy or view. The formula generally include but not limited to:</p> <ul style="list-style-type: none"> • The price of the underlying asset at the initial valuation date and/or at maturity. • Strike price (also called exercise price) which is the price that the option buyer can purchase (i.e. call option)/sell (i.e. put option) the underlying asset from/to the option seller. • Participation rate is a factor by which the return deriving from the performance of the underlying asset exceeds / falls short of the performance of the underlying asset itself. When participation rate is more than 100%, the product is said to have a multiplier. <p>The settlement currency of the structured product may not be the same as the denominated currency of the underlying asset. This is known as a Quanto feature.</p> <p>The leverage factor represents the total amount invested by the issuer and the investor, divided by the original principal amount.</p> |
| <p>Product Risk</p> <p>Market Risk</p> <p>Liquidity Risk</p> <p>Issuer / Credit Risk</p> <p>Currency Risk</p> <p>Early Termination Risk</p> | <p>The market value and return of a structured product is influenced by the performance of the underlying asset/s and may trade below its nominal amount during its life. As a structured product is a combination of financial instruments and coupon payment is calculated by some type of formula with pre-determined condition/s, the market value of the structured product may not change in the same magnitude as the underlying asset/s. Other factors that influenced the market value of the structured product like issuer's financial condition and credit rating, volatility of the underlying assets, changes in interest rates, time remaining to the maturity, amount and frequency of dividends (or distributions) paid on the underlying assets, etc. Beside, the purchase price of the structured product may have included the hedging costs of the issuer, which will also affect its market price.</p> <p>Liquidity risk refers to the risk that the investor is not able to sell or unwind a position in a timely manner at (or near) its' perceived market value. A structured product is generally designed to be held till maturity. Investors who need to sell a structured product prior to maturity may be subject to a loss due to illiquidity in the secondary market. In certain cases, such as a structured investment issued by CTBC, the issuer (in this case, CTBC) is not obligated to maintain a secondary market, and the investors are thus exposed to the risk of unwinds due to the lack of transparency.</p> <p>A structured product is subject to the risk of an issuer default. A structured product is usually senior, unsecured debt obligations of the issuing bank. It is not collateralized and is dependent on the issuing bank's credit rating and ability to repay investors at maturity. In event that the issuer defaults, investors can only claim as an unsecured creditor(s), and may suffer full or partial loss of your investment amount, irrespective of the performance of the underlying asset(s).</p> <p>Investor is subject to currency risk if the principal currency and/or linked currency differ from investor's reference currency as the investment will need to be converted at the prevailing market rate upon maturity of the investment.</p> <p>The issuer may have the right (but not the obligation) to terminate the structured product early upon occurrence of certain events. If the issuer offers a buy-back prior to maturity, investor may bear the reinvestment risks i.e. the alternative instruments available at that juncture may not offer the same returns.</p> |

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| Investor Profile | The target investors are clients who are either (i) “professional investors” as defined under the Securities and Futures Ordinance, Hong Kong; and/or (ii) “accredited investors” as defined under the Securities and Futures Act, Singapore. |
| Investor Commitment and Risk Tolerance | <p>You must understand and accept that there is a possibility that you may not receive any return and may lose some or your entire original investment amount depending on the different levels of principal protection.</p> <p>You should only invest in the structured product if you are comfortable receiving and holding the underlying asset/s if the issuer were to deliver it/them to you at maturity.</p> <p>You should only invest in the structured product if you understand and are comfortable with the return calculation methodology.</p> <p>You should only invest in the structured product if you are able to commit your funds for the full investment period. However, you also accept that there is a possibility that your investment may be repaid before maturity, in line with any early repayment conditions.</p> <p>You should not invest in the structured product if there is a possibility that you may need to make an early redemption.</p> <p>In case of early termination of this Note before its maturity, you may receive less than the principal amount initially invested or potentially lose the entire principal sum invested in the Note. In addition, there may be administrative fees, charges and premature termination costs imposed in connection with the early termination of the Note.</p> |
| Risk Disclosure | For a full description of all relevant risks, please refer to the Issuer’s termsheet and Product Documentation. |

This is a non Principal Protected Product.
 An investor of such note undertakes unlimited downside risk on the underlying asset in return for unlimited upside potential.

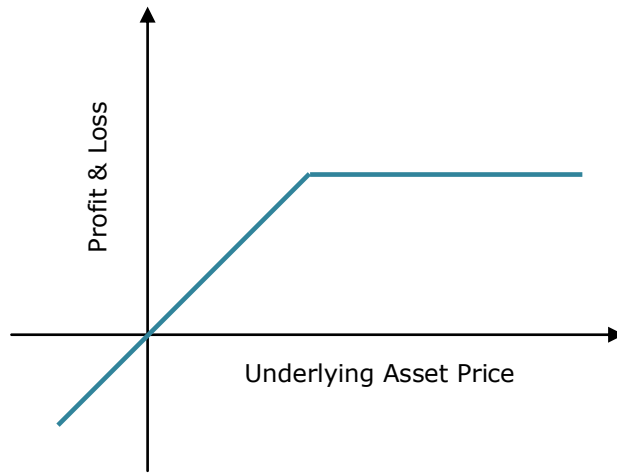
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| <p>Types of Participation Note</p> | <p>Bonus Enhanced Note Such note features full upside participation as long as the underlying asset price closes higher than a predetermined level (known as the Strike Price). The investor will receive a bonus coupon or full upside performance of the underlying asset, whichever is higher, if the Closing Price of the underlying asset is above the Strike Price. The investor will be delivered the underlying asset, which is subject to unlimited loss, if the Closing Price of the underlying asset is below the Strike Price at maturity.</p> <p>Booster Note Such note features full upside participation (of greater than 100%) as long as the underlying asset price closes higher than a predetermined level (known as the Strike Price). The investor will be delivered the underlying asset, which is subject to unlimited loss, if the Closing Price of the underlying asset is below the Strike Price at maturity. <i>Variation: Booster with Airbag Note</i></p> <p>Delta-1 Note Such note features an identical payoff profile as the underlying asset.</p> <p>Twin-Win Note Such note provides positive return in both a bullish and bearish market, as long as the underlying asset price does not cross two predetermined levels (known as the Knock-in Level and the Knock-out Level). There is a callable feature whereby the investor will be paid a coupon (known as the Callable Coupon) and the Note will be redeemed earlier if the Knock-out Level is triggered during observation period. However if the Knock-out Level was never triggered, the investor will be delivered the underlying asset, which is subject to unlimited loss, if the Knock-in Level is triggered during observation period and the Closing Price of the underlying asset is below the Strike Price at maturity.</p> |
| <p>Market View</p> | <p>Investor of a note tends to hold a very bullish view on the underlying asset over the investment horizon and is ready to put full principal at risk if the underlying asset were to turn bearish.</p> |
| <p>Generic Payoff Diagram</p> |  |

This is a non Principal Protected Product.

An investor of such note gives up potential upside gains of the underlying asset in return for an enhanced capped/fixed coupon/yield. However, the investor remains exposed to the downside risk.

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| <p>Types of Yield Enhancement Note</p> | <p>Booster Capped Note Such note features full upside participation (of greater than 100%) until a predetermined maximum level (capped level) as long as the underlying asset price closes higher than a predetermined level (known as the Strike Price). The investor will be delivered the underlying asset, which is subject to unlimited loss, if the Closing Price of the underlying asset is below the Strike Price at maturity. <i>Variation: Booster Capped with Airbag Note</i></p> <p>Reverse Convertible Note Such note is typically issued at a discount and redeemed at par on maturity as long as the underlying asset price closes higher than a predetermined level (known as the Strike Price). There is also a conditional conversion whereby the investor will be delivered the underlying asset, which is subject to unlimited loss, if the Closing Price of the underlying asset is below the Strike Price at maturity. <i>Variation: Reverse Convertible Note with Knock-out Note, Reverse Convertible Note with Digital Coupon Note</i></p> <p>Fixed Coupon Note Such note features a fixed coupon paid to the investor periodically irrespective of the performance of the underlying asset. There is a callable feature whereby the Note will be redeemed earlier (autocall) if the underlying asset price is at or above the barrier/autocall level on/during any observation date/period. If the Note is not redeemed earlier, then there is a conditional conversion whereby the investor will be delivered the underlying asset, which is subject to unlimited loss, if the Closing Price of the underlying asset is below a predetermined level (known as the Strike Price) at maturity. <i>Variation: Enhanced Fixed Coupon Note</i></p> <p>Auto-callable with Airbag Note Such note features a conditional fixed coupon paid to the investor periodically and a conditional principal protection as long as the underlying asset price does not cross a predetermined level (known as the knock-in level). The investor is subject to unlimited losses beyond the Strike Price when the knock-in level is triggered. There is also a callable feature whereby the note will be early redeemed (autocall) if the underlying asset price is at or above the autocall level on/during any observation date/period.</p> <p>Dual-Currency Investment Such investment features a fixed coupon paid to the investor at maturity irrespective of the performance of the underlying currency pair. There is also a conditional currency conversion whereby the investor will receive the initial investment in the alternate currency, which is subject to unlimited loss, if the invested currency strengthens against the alternate currency beyond a predetermined level (known as the Strike Price) at maturity.</p> |
| <p>Market View</p> | <p>Investor of such a note tends to hold a mildly bullish view on the underlying asset over the investment horizon and is ready to put full principal at risk if the underlying asset were to turn bearish.</p> |

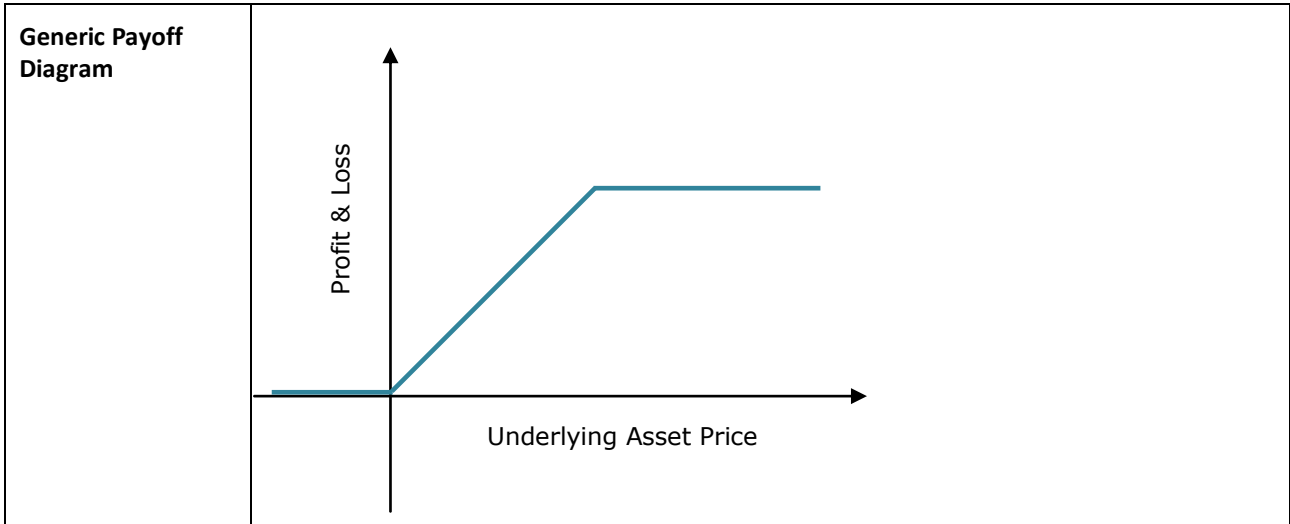
**Generic Payoff
Diagram**



This is a Principal Protected Product.

An investor of such note gives up potential upside gains of the underlying asset in return for an enhanced capped/fixed coupon/yield. The investor undertakes no or limited downside risk (no more than 30% loss on the Principal) on the underlying asset.

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| <p>Types of Principal Protected Note</p> | <p>Shark-Fin Note Such note features full upside participation until a predetermined maximum level (known as the Capped Level) as long as the underlying asset price closes higher than a predetermined level (known as the Strike Price). The investor will not receive any coupon if the Closing Price of the underlying asset is at/below the Strike Price or at/above the Capped Level at maturity. <i>Variation: Shark-Fin Note with Rebate</i></p> <p>Payout Note Such note features a fixed coupon paid to the investor provided certain predetermined condition/s (known as Trigger Event/s) on the underlying asset is met during the observation period. The principal is fully protected for such notes. In some structures, there is also a callable feature whereby the note will be early redeemed (autocall) if the underlying asset is at or above the autocall level on/during any observation date/period. <i>Variation: One-Touch Coupon Note, Digital Coupon Note, Auto-callable Coupon Note, Worst-of-Target Note</i></p> <p>Look-back Fixing Note Such note features full upside participation as long as the underlying asset price closes higher (lower) than a predetermined level (known as the Strike Price). The Strike Price is only determined after issuance of the Note, but based on a set of conditions laid out before issuance of the Note. The investor will not receive any coupon if the Closing Price of the underlying asset is at/below (at/above) the Strike Price.</p> <p>Bonus Enhanced with Partial Principal Protection Note Such note features full upside participation as long as the underlying asset price closes higher than a predetermined level (known as the Strike Price). The investor will receive a bonus coupon or full upside performance of the underlying asset, whichever is higher, if the Closing Price of the underlying asset is above the Strike Price. The investor is subject to limited losses, if the Closing Price of the underlying asset is below the Strike Price at maturity.</p> <p>Upside Participation with Partial Principal Protection Note Such note features upside participation (of a pre-determined factor or ratio) as long as the underlying asset price closes higher than a predetermined level (known as the Strike Price). The investor is subject to limited losses beyond the Strike Price, if the Closing Price of the underlying asset is below the Strike Price at maturity.</p> |
| <p>Market View</p> | <p>Investor of such a note tends to hold a mildly bullish view and wants participation in the upside potential of the underlying asset without putting the full principal at risk if the underlying asset were to turn bearish.</p> |



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3. You must be willing to accept that there is a risk that you may not receive any of the variable interest payments.
4. You must manage your own financial circumstances, among others by having sufficient emergency funds and ensuring there is no excessive concentration of invested portion of your net investable assets are invested in any single investment.
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Where the products are subscribed or purchased under Section 275 of the SFA by a relevant person which is: (A) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (B) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor, shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within 6 months after that corporation or that trust has acquired the products pursuant to an offer made under Section 275 except: (1) to an institutional investor (for corporations under Section 274 of the SFA) or to a relevant person as defined in Section 275(2) of the SFA, or to any person pursuant to an offer that is made on terms that such shares, debentures and units of shares and debentures of that corporation or such rights and interest in that trust are acquired at a consideration of not less than S\$200,000 (or its equivalent in a foreign currency) for each transaction, whether

such amount is to be paid in cash or by exchange of securities or other assets, and further for corporations, in accordance with the conditions specified in Section 275 of the SFA; (2) where no consideration is or will be given for the transfer; or (3) where the transfer is by operation of law.

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Tax Treatment

23. CTBC does not provide any tax advice for investment products. Tax treatment depends on the individual circumstances of each client and clients must therefore seek their own tax advice.

- I/We acknowledge that I/we have read and understood the information contained in all pages of this document.
- I/We understand with the risks relating to the Notes set out in this document and the issuer’s term sheet and the issuer's documentation, including the base and supplementary prospectus (and any other issuer's documentation, if any) and the indicative and final term sheet for the Notes (the "Product Documentation"). The Bank will provide the Product Documentation to me to facilitate my/our understanding of the Notes, including the risk factors. I/We accept the consequences of my/our decision to acquire the Notes. Specifically, I/we understand and acknowledge that the Notes are not principal protected and I/we may incur a loss which may be substantial or even lost of the entire principal amount. I/We further acknowledge CTBC has no responsibility in respect of the performance of investments recommended by it. Past performance is no indicator of future performance. No representative or agent of the Bank is authorised, now or in the future, to provide any assurances or guarantees orally or in writing.
- Upon signing the relevant Product Documentation, I/we are aware that I/we may enter into further transactions relating to the Notes and if I/we do so, I/we am/are aware that I/we may not be entitled to redeem the Note prior to the maturity date without CTBC’s prior consent (which, if granted, may be subject to such conditions and terms as CTBC may require). CTBC may at its absolute discretion refuse to give such consent. If CTBC gives its consent, it may impose conditions including but not limited to deducting such amount of breakage costs from the redemption proceeds as CTBC may determine conclusively acting in good faith. Such breakage costs shall include the costs, expenses, liabilities or losses incurred or suffered by CTBC as a consequence of breaking its hedge or cost of funding from other sources in respect of the Notes. Therefore, the total amount that you may receive on an early redemption of the Notes may be less than the principal amount.
- I/We confirm that any future investments will mean my/our agreement to the terms and conditions as outlined in this document, any other issuer documentation if applicable (to be provided upon your request), and Indicative and Final Document for Participation Notes.
- I/We confirm that by acquiring the Notes, we will be bound by the terms and conditions set out in the Product Documentation.
- CTBC’s General Terms and Conditions including without limitation General Terms, Terms and Conditions specific to Securities Trading, Terms and Conditions specific to Options Contract, Terms and Conditions specific to Safekeeping and Administration of the Client’s Assets, Risks Disclosure Statements, Supplemental Terms and Conditions and such terms and conditions specified by the Bank from time to time (collectively "Bank’s General Terms and Conditions") shall also apply except in the case of conflict, in which case the terms and conditions of the Product Documentation shall prevail.

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| Signature : | Signature: |
| Name: | Name: |
| Date: | Date: |
| <i>For bank use only:</i> Signature verified by: | |