



工银金融服务有限责任公司
INDUSTRIAL AND COMMERCIAL BANK OF CHINA FINANCIAL SERVICES LLC

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The Compliance Department

STANDARD NOTICE TO ELIGIBLE COUNTERPARTY OF 5th April 2013
Industrial and Commercial Bank of China Financial Services LLC / Sectram Partners SA

Notification of Eligible Counterparty Status:

Dear Sirs:

Industrial and Commercial Bank of China Financial Services LLC is a registered broker and dealer in securities under the Securities Exchange Act of 1934 and is a member firm of the Financial Industry Regulatory Authority.

We hereby give you notice that, unless you notify us in writing to the contrary within two weeks from receipt of this letter, we propose to treat you as an Eligible Counterparty without the benefit of protections afforded to customers of this firm with regard to all investments in which we may deal with or for you.

Industrial and Commercial Bank of China Financial Services LLC's relationship with Sectram Partners SA is that of a Clearing Firm. Industrial and Commercial Bank of China Financial Services LLC accepts primary responsibility for the performance of obligations undertaken by Sectram Partners SA, subject to the clearing agreement. Once transactions have been confirmed through our customary trade processing procedures, Industrial and Commercial Bank of China Financial Services LLC incurs the legal liability and the responsibility of the contracted relationship with Counterparties and the market.

The vast majority of business that we transact with you will be done on a delivery versus payment basis and we therefore rarely, if ever, hold money to your order. Where Industrial and Commercial Bank of China Financial Services LLC does hold money to your order, it will only do so in accordance with instructions received from Sectram Partners SA, who will agree to the status of any such monies with yourselves, notifying Industrial and Commercial Bank of China Financial Services LLC accordingly.

Please note that we are entitled to treat you as an Eligible Counterparty until we are informed otherwise or it becomes clear to us that you are no longer an Eligible Counterparty.

Very truly yours,
Industrial and Commercial Bank of China Financial Services, LLC

Joseph Spillane
Chief Executive Officer

Alan Levy
Managing Director