

## MAS CROSS BORDER REGULATIONS

We refer to the Securities and Futures (Exemption for Cross-Border Arrangements) (Foreign Related Corporations) Regulations 2021, the Securities and Futures (Exemption for Cross-Border Arrangements) (Foreign Offices) Regulations 2021, the Financial Advisers (Exemption for Cross-Border Arrangements) (Foreign Related Corporations) Regulations 2021 and the Financial Advisers (Exemption for Cross-Border Arrangements) (Foreign Offices) Regulations 2021 (the "Cross Border Regulations").

The Cross Border Regulations exempt:

(i) foreign related corporations ("**FRCs**") of a licensed or exempt person (under the Securities and Futures Act 2001 "**SFA**" or Financial Advisers Act 2001 "**FAA**") from the requirement to be licensed in Singapore when carrying on an SFA or FAA regulated activity together with the Singapore financial institution under a cross-border arrangement. By extension, the FRCs will not be required to comply with conduct of business requirements under the SFA, FAA and their subsidiary legislation; and

(ii) foreign offices ("**FOs**") of a licensed or exempt person (under the SFA or FAA) from the requirement to comply with conduct of business requirements under the SFA, FAA and their subsidiary legislation where they carry on an SFA or FAA regulated activity together with the Singapore financial institution under a cross-border arrangement.

These exemptions are subject to certain conditions, including a requirement that the FRC or FO (as the case may be) is regulated in each jurisdiction from where it carries out the regulated activity on a cross-border basis.

***As a result of these exemptions, some or all parts of our services may be provided to you out of our FRCs or FOs. While our FRCs and FOs will be regulated in the jurisdictions where they operate, the regulations in their respective jurisdictions may not be identical to Singapore regulations. Furthermore, representatives of our FRCs and FOs act on behalf of the FRC or FO (and not Barclays Bank PLC Singapore Branch), are not required to be notified or appointed as representatives in Singapore and are not subject to MAS regulation or oversight. You may not have the same protection as you would have under Singapore regulations.***

***Barclays Bank PLC Singapore Branch and its representatives are not agents or representatives of our FRCs or FOs unless we notify you otherwise in relation to a specific product or service. Although Barclays Bank PLC Singapore Branch may be involved in the provision of products or services to you by our FRCs or FOs, such products or services will (unless we notify you otherwise) be provided to you pursuant to the terms of the FRCs or FOs governing the provision of products or services by the FRCs or FOs to you, and you will have recourse only to the FRCs or FOs in respect of their products and services and your dealings with their representatives, and not to Barclays Bank PLC Singapore Branch.***

Yours faithfully

Barclays Bank PLC, Singapore branch