Questionnaire

1. Notion of Structured Products
   a. Is there in any definition of a structured product in your jurisdiction? If yes, please identify the source of regulation.
   b. Is there a differentiation between complex and non-complex products?
   c. In which form are structured products typically offered in your country?

2. Relationship between Distributor and Providers
   a. If there is an OTC Structured product does this extend the relationship between Distributor/Intermediary and Provider?
   b. Are there any regulations, rules, laws in place governing the relation between Distributor and Provider?
   c. What is the market practice in your country to document the relationship between Distributor and Provider?
   d. What would you consider as necessary components/issues to be dealt with in a contract/agreement?
   e. In your jurisdiction: do the parties enjoy the freedom to allocate rights and obligations between them including disclaimer?

3. Other Issues /Aspects
   a. Are there any rules in your jurisdiction in place addressing transparency issues (i.e. fee split, margin, costs, capital structure of the product)?
   b. Are there any rules in place in your jurisdiction governing any potential conflict of interest whether internal (Chinese walls, calculation) or external (Valuation Agent, Paying Agent, Trustee etc.)?
   c. Marketing Material: Do you consider a prospectus as sufficient information on the structured product and its associated risks or is it in your view necessary to provide additional marketing material to retail clients?
   d. In your view: who should assume the responsibility of the accurateness of the Marketing Material?
   e. Does it make a difference in that respect (d.) whether the structured product is initiated by the Provider or by the Distributor?
   f. Is there any self-regulation initiative related to structured products under MIFID in your country?