DBS
Live more, Bank less

GENERAL BANKING TERMS AND CONDITIONS

(APPLICABLE FOR BUSINESSES/NON-INDIVIDUALS)

ABOUT THIS DOCUMENT

This document (the "**General Banking Terms and Conditions**") contains terms and conditions governing your banking relationship with us and certain products and services provided by us.

What products and services are covered under this document?

This document includes, amongst others, the terms for the following products and services that we may offer to you:

Type of Service	Description
Digital Banking Services	Use of our digital platforms for online banking services and other digital products and services and use of selected third party digital platforms.
Accounts and Related Services	▪ Opening and maintenance of Accounts with us. ▪ Placing of fixed and/or time deposits with us. ▪ Making domestic and international remittances. ▪ Collection services such as the setting up of virtual accounts and direct debit processing.
Global Financial Markets Services	▪ Making spot and forward foreign exchange transactions.

How does this document work?

This document is organised into different parts (each a 'Part') as follows:

Part	Classification	Description
Part A	Common Terms	This Part contains terms governing our banking relationship with you.
Parts B-D	Service Schedules	These Parts comprise of the Service Schedules set out below: ▪ Part B (Digital Channels) - this Part includes terms governing the use of digital channels and digital products and services. ▪ Part C (Accounts and Related Services) - this Part includes terms for accounts and related products and services. ▪ Part D (Basic Financial Markets Services) - this Part includes terms for basic financial markets products and services.
Part E	Common Terms	Part E (Definitions and Interpretation) – this Part contains common definitions used in this document and other documents such as Jurisdiction Schedules and other Service Schedules.

Part A and Part E are collectively referred to as the "**Common Terms**". The Common Terms should be read together with the applicable Jurisdiction Schedule(s), Service Schedule(s), Form(s) and any other document which amends or supplements the foregoing.

When you apply to use the products and services covered under this document, you may need to complete the applicable Form and to acknowledge in such Form that you confirm your agreement to the terms under this document and the applicable Jurisdiction Schedules.

Terms and conditions set out in Part B to Part D and any Service Schedules provided to you relating to certain product and services will only take effect when you apply for and/or are offered that product or service by us.

How do you apply for other services which are not covered under this document?

If you would like to apply for or find out more about our other products or services, please contact us or your relationship manager. Additional Service Schedule(s) or other agreement(s) may apply and you may need to complete the applicable Form(s).

PART A - COMMON TERMS AND CONDITIONS

1. Introduction

1.1. The Agreement. The Common Terms, the Jurisdiction Schedules, Service Schedules and Forms that apply to our Services, and any document which amends, supplements or replaces the foregoing are collectively referred to as the "**Agreement**". The Agreement forms a single agreement between us, you and your Affiliates which have acceded as a party to the Agreement.

1.2. Application. The Common Terms and the applicable Jurisdiction Schedule will apply to any Service or Digital Channel that we may provide to you and any Service that you apply for.

1.3. Inconsistency. Unless we specify otherwise, if there is any inconsistency between the following documents, the terms of any earlier-listed document will prevail over any later-listed document to the extent of that inconsistency:

(a) Jurisdiction Schedules;

(b) Service Schedules;

(c) Forms; and

(d) the Common Terms.

Terms under the Service Schedules and Forms will prevail only for the specific Service(s) under such Service Schedules and/or Forms.

1.4. Changes to the Agreement.

(a) We may change, supplement or replace the Agreement or any part of or any term in the Agreement.

(b) Where appropriate, we will give prior notice of the changes. We will do so by:

(i) sending you the revised terms;

(ii) putting the revised terms on our website and notifying you about them;

(iii) making the revised terms available at our branches and notifying you about them;

(iv) publishing them in the media; or

(v) in other ways we consider appropriate.

(c) Unless required by Law, the changes will apply from the date stated in our notice or media publication. If you continue to use any Service, you will be deemed to have agreed to such changes.

(d) Despite the above, we may not always be able to give you prior notice. This includes situations where the Law or the authorities requires the changes to be effective immediately.

2. Services

2.1. Provision of a Service. We have absolute discretion on whether to approve or provide any Service to you and how we provide it to you. Without limiting the foregoing, some Services may not be available or may have different eligibility requirements depending on your or our location.

2.2. No obligation to enquire. We are not under any obligation to monitor, investigate or enquire about your activities in connection with any Service.

2.3. We will deal with you only. We do not need to recognise any person (other than you) as having any interest in any Service we offer to you.

2.4. Our role. You are responsible for obtaining your own independent legal, tax, accounting or other advice as may be required in relation to any Service. Neither we nor any of our employees are:

(a) providing any legal, tax, accounting or other advice in respect of any Service;

(b) providing any advice on the suitability or profitability of any Service; and

(c) acting as an adviser to, or as a trustee or fiduciary for, you.

2.5. Conflicts. We may provide a Service even if we, any other DBS Group Member or any of our Third Party Service Providers has or may have:

(a) a material interest in any of your dealings with or instructions to us;

(b) a relationship which gives rise to a conflict of interest; or

(c) a duty to other clients which would otherwise conflict with our or their duty to you.

2.6. Affiliate customers. We may provide a Service to your Affiliates from time to time. Your Affiliate may agree to irrevocably authorise you to act on its behalf.

3. Your obligations

3.1. Compliance with Laws. You agree to comply with all applicable Laws in connection with the use of the Services.

3.2. Provision of information. You must promptly give us all documents, information and authorisations we and our Third Party Service Providers reasonably need to provide or to continue providing any Service to you in form and substance satisfactory to us and our Third Party Service Providers. You must tell us promptly, in writing, of any change in any such documents, information or authorisation given to us and our Third Party Service Providers. You must give us supporting documents and evidence of any change.

3.3. Mandate. You must give us your mandate for any Service when we require you to. You must tell us promptly, in writing, of any change in your mandate. Unless you inform us otherwise, a change in your mandate for one Service will not affect your mandate for the other Services.

3.4. Details of Authorised Persons or Agent. You must give us the names, contact details, specimen signatures and other information that we require in respect of your Authorised Persons or your Agent. You must tell us promptly, in writing, if there is any change to them. We will accept instructions from you, your Authorised Persons and/or your Agent only. We will tell you if we cannot accept instructions from any Authorised Persons or Agent.

3.5. Reliance on Authorised Persons. You confirm that each Authorised Person and Agent is authorised to give instructions, perform any acts under the Agreement and any transaction relating to any Service or operate, access or use any Digital Channel for and on your behalf. We may rely on any communication, instruction or agreement signed, initiated, sent or given or purported to be given by any of your Authorised Persons or Agent which appears to be genuine, and you shall be bound by such communication, instruction or agreement.

3.6. Change in Authorised Persons or Agent. We may act on any instruction from your Authorised Persons or Agent which we have in our records. This will apply until we have:

(a) received prior written notice of at least 14 days from you that there has been a change to your Authorised Persons and/or Agent together with the documents we require in relation to such change;

(b) received notice that a receiver and/or manager, judicial manager, administrator, liquidator, trustee in bankruptcy or similar person is appointed (or is in the process of being appointed) over you or any part of your undertaking or assets;

(c) received notice that, by the operation of Law or the exercise of a statutory power, a person (including such a person acting through an agent) has become entitled to control and deal with the assets (or any part of them) in any of your Accounts with us; or

(d) received notice from any person or office-holder referred to in paragraphs (b) or (c) above, or their agent, of a change of the Authorised Persons or Agent.

For paragraphs (b) and (c), upon receipt of the notice, we may treat such person or office-holder (or their agent) as your Authorised Person and act on their instructions to the extent they apply to any of your Accounts and the assets held within such Accounts. For paragraphs (a) and (d), we will be able to act on instructions from your new Authorised Persons or new Agent after we update our records.

3.7. Monitoring any Service we provide to you. For any Service or Digital Channel you use, you must tell us immediately if you know or suspect that there is or has been:

(a) any actual, likely or suspected violation or breach of any applicable Law, including any unauthorised, fraudulent or illegal activity;

(b) any breach of security or security mechanism (including any data breach or such breach involving a Third Party Bank or Third Party Service Provider);

(c) any erroneous transaction; or

(d) any breach of the Agreement.

We will need time to process and act on any such notification. We will use reasonable endeavours to stop the acceptance or processing of affected transactions (whether such transactions are new or existing) as soon as reasonably practicable. If we are not able to stop, suspend or terminate such affected transactions, you will be bound by, and you will be responsible for, such transactions.

You agree to give us all information we may need on this and to comply with our reasonable instructions. To help us investigate, we may need you to report any such activity or transaction to the relevant authorities.

3.8. Liability for unauthorised and incorrect transactions. You must take reasonable care to prevent fraudulent or unauthorised use or access to, or the improper use of, a Service or Digital Channel. You will be liable for our losses that arise from:

(a) any unauthorised transaction that is caused by or contributed to by your wilful misconduct, negligence or failure to comply with the terms of the Agreement;

(b) any transaction that is agreed to by your Authorised Persons or Agent even if you did not agree to the transaction or you were defrauded; or

(c) any transaction that we may deem and/or assume that you have agreed to pursuant to any term of the Agreement or which we have stated that you will be responsible for under any term of the Agreement.

You will also be bound by any transactions falling within paragraphs (a), (b) or (c) above.

4. Representations and undertakings

You represent, warrant and undertake throughout the term of the Agreement that:

4.1. Due incorporation.

(a) You are, as applicable, duly incorporated, registered or organised and validly existing and (if applicable) in good standing under the Laws of the jurisdiction of your incorporation, registration or organisation; and

(b) You have all the power, authorisations, licences and exemptions needed to carry on business in each jurisdiction that you conduct your business.

4.2. Authorisations. You have the capacity, as applicable, under your constitution, partnership agreement, trust instrument or other corporate document, to:

(a) enter into and comply with the Agreement;

(b) use any Service or Digital Channel we offer you;

(c) provide any instructions to us; and

(d) digitally accept and/or sign the Agreement and any part of it.

You have also received all consents and authorisations required to do so.

4.3. Commercial benefit. If you are a company, your entry into the Agreement and your use of any Service is to your commercial benefit.

4.4. Legal and binding obligations. The Agreement is legally binding and enforceable against you.

4.5. Compliance with Laws. Your performance of your obligations under the Agreement and your use of any Service or Digital Channel would not contravene any Laws (or cause us to contravene any Laws), your organisational documents or any agreement you have entered into, or cause us to be in breach of our obligations to any third party.

4.6. Accuracy of information. All documents and information you provide to us is true, complete and accurate and not misleading in any way.

4.7. Own account. Unless we have agreed otherwise, you are acting on your own behalf and for your own benefit in using any Service.

5. Communication between us

5.1. Our communication to you. We may send any Correspondence to you or your Agent by:

(a) hand or by post to the postal address we have for you or your Agent in our records;

(b) fax to the fax number we have for you or your Agent in our records;

(c) email to the email address we have for you or your Agent in our records;

(d) text message to the mobile number we have for you or your Agent in our records; or

(e) using our Digital Channels or any other electronic media.

We can also choose to give any Correspondence through the press, radio, television, internet or any other media.

5.2. Time of receipt. Any Correspondence from us to you or your Agent will be deemed to be received:

(a) if delivered by hand – at the time it is actually received;

(b) if sent by post – 3 Business Days after posting;

(c) if sent by fax – at the time shown in our transmission report as being successfully sent;

(d) if sent by email – at the time we send it to your email address;

(e) if sent by Digital Channels – at the time it was sent by us; and

(f) if made through the press, radio, television or internet – at the time it was made.

5.3. Delivery of Correspondence. We will send Correspondence to you or your Agent using the most up-to-date contact details we have on record. You must provide us with such information as we may require from time to time, and to update us if there are any changes to your contact details. If any Correspondence is returned to us as undelivered, we are not obliged to send any further Correspondence and we will only do so once you have updated your contact details with us.

5.4. Communication through your Agent. You may appoint an Agent to act on your behalf in respect of any Service. If you have appointed an Agent:

(a) any Correspondence delivered by us to your Agent relating to that Service will be deemed to have been received by you. We need not send you a copy of the same Correspondence; and

(b) you will send any instruction or Correspondence to us through your Agent.

5.5. Your communications to us. Any Correspondence you or your Agent gives us must:

(a) unless we agree otherwise, be in writing;

(b) through such means or channels as we may notify you; and

(c) be actually received by us.

5.6. Communications or instructions through our agent. If we appoint any DBS Group Member as an agent to act on our behalf in respect of any Service, any Correspondence to you in relation to that Service may be delivered by our agent. You shall deliver any Correspondence or instructions in relation to that Service to our agent.

5.7. Business Hours. All Correspondence received after our usual business hours will be considered to be received by us on the next Business Day.

5.8. Notice on inaccurate Correspondence.

(a) It is your and your Agent's responsibility to check each Correspondence:

(i) promptly following receipt; or

(ii) (if provided over a Digital Channel) promptly following it being sent.

(b) You or your Agent must promptly notify us of any incorrect or missing entry, information or amount in any Correspondence.

(c) You will be deemed to have accepted any Correspondence as being correct, conclusive and binding if we are not notified of the error, discrepancy or unauthorised transaction in such Correspondence:

(i) within 14 days of receipt (or such other time as we may say); or

(ii) in the case of an electronic communication, within 14 days from the date of such electronic communication (or such other time as we may say).

(d) You must inform us immediately if you are not the intended recipient of any Correspondence and follow our instructions on its return or deletion.

5.9. Method of instructions. We may in our absolute discretion receive instructions by phone or over the counter, by fax, by electronic communications, by our Digital Channels or by any other method. We will tell you of the method of instruction which is acceptable to us. You authorise us to act on instructions given in such manner. We will provide confirmation of instructions for certain Services only.

5.10. Responsibility for instructions. You are responsible for ensuring the timeliness, accuracy, adequacy and completeness of all instructions given by you, your Authorised Persons or your Agent and any information from you or third parties (including Third Party Service Providers) incorporated into or given with such instructions. We are not required to verify the accuracy, adequacy or completeness of any instruction or any such information. We may deem and/or assume that instructions provided by any person using your Digital Token, PIN number or User IDs or electronic signatures or which are transmitted from your systems (even if we may not be able to verify that an instruction is referable to you and/or your Authorised Person's security mechanisms or codes) are authorised by you.

5.11. Declining instructions. We may decline to process or delay acting on any instructions provided to us in relation to any Service if:

(a) we are unable to confirm your identity, or that of your Authorised Persons or Agent, to our satisfaction;

(b) we reasonably believe that the instruction is not genuine, unclear, ambiguous, suspicious, conflicting, incorrect, incomplete or unauthorised;

(c) we reasonably believe that the instructions are not in line with the mandate you have given to us;

(d) we reasonably believe that processing the instruction might result in a breach of any Laws, the terms of or any limits (including transaction limits or minimum transaction sizes) we place on your use of any Service, our policies, our agreement with any third party or our duties or where the instruction is flagged as requiring further investigation by us or any third party;

(e) any instruction or Correspondence is provided over a channel which is not in line with our policy or our requirements;

(f) we have not been provided, or we have not been provided in a timely manner, with the Forms, Instruments, documents or information that we or our Third Party Service Providers requested for, or such Forms, Instruments, documents or information provided to us are not acceptable to us or our Third Party Service Providers;

(g) the instructions are not received by us during our usual business hours, within any applicable processing or cut-off times or on a Business Day;

(h) we have terminated or suspended your use of such Service or such Service is no longer available to you; or

(i) we consider that we have valid reasons for doing so, including reasons provided to us by our Third Party Service Providers.

5.12. Irrevocability of instructions. All instructions provided to us are irrevocable. We may upon request use reasonable attempts to cancel, stop or change an instruction. We are under no duty to do so, and we will not be liable for any loss you may incur.

5.13. Verification of instructions. We and our Third Party Service Providers may at our discretion and without giving any reason or without providing any status of any instructions:

(a) need you, your Authorised Persons and/or your Agent to provide alternative proof of identity;

(b) need any instruction to be confirmed through alternative means;

(c) ask for clarification on any instruction;

(d) decline to act or refrain from acting promptly upon any instructions. For example, we may need to verify the accuracy or authenticity of the instructions or we may decline to act if any request for additional documents, information or verification from you is not met in a timely fashion;

(e) determine the order of priority in effecting any instruction or transaction in connection with any Service and/or

(f) require you to take any actions that will be necessary to process any instructions.

5.14. Processing of instructions. We require a reasonable timeframe to act on any instructions in line with our normal banking practice. We reserve the right not to act or process any instruction on a day which is not a Business Day in the Service Jurisdiction.

5.15. Recording of communications. We may record or monitor all communications with or from your directors, officers, Authorised Persons or Agents. This includes telephone calls and electronic communications. These recordings will be our property. We may keep and use such records for the purposes of:

(a) training;

(b) checking instructions;

(c) verifying identities;

(d) ensuring that we are meeting our service standards; or

(e) as evidence in any proceedings.

You agree to obtain any necessary consent from and to give notice of such recordings to such persons.

5.16. Receipt of Statement, Advice or Confirmation. If you or your Agent did not receive a statement, advice or confirmation or other Correspondence that you normally expect to receive, you must notify us in writing within 7 days (or such other time as we may say). If you fail to do so, you will be deemed to have received it.

6. Third Party Service Providers and Third Party Banks

6.1. Engagements with Third Party Service Providers

When providing our Services to you, we may:

(a) work with or use the services of any DBS Group Member or any service provider you or we have appointed;

(b) work with or use any system (including SWIFT), intermediary, correspondent bank, agent or other person or organisation (including any government agencies or bodies) for any purpose in connection with that Service, including for authentication, verification, security, communication, clearing, settlement or payment; and

(c) outsource, delegate or sub-contract any part of our banking operations to anyone.

Each such system and person above is referred to as a "**Third Party Service Provider**".

6.2. Third Party Service Providers and Third Party Banks. Where a Service involves a Third Party Service Provider or a Third Party Bank, you authorise us to:

(a) send your instructions on your behalf to such Third Party Service Provider or Third Party Bank;

(b) receive instructions from such Third Party Service Provider or Third Party Bank on your behalf;

(c) use or work with such Third Party Service Provider or Third Party Bank to send or receive information or instructions between you and us;

(d) provide or receive information relating to you to or from such Third Party Service Provider or Third Party Bank; and

(e) work with or use the services of such Third Party Service Provider or Third Party Bank in such manner as we think fit in connection with the provision of that Service.

6.3. Extent of our liability. We will not be liable for the performance or any act or omission of any Third Party Service Provider or Third Party Bank (other than, in each case, any DBS Group Member), or any of their employees or agents. We are not responsible for ensuring the accuracy of information provided by any of them. This paragraph applies even if there is fraud, misconduct, negligence or insolvency on the part of any of them.

6.4. Your liability. You agree to indemnify us on demand against any loss which we suffer or incur in connection with any Service or your use of our Digital Channels due to us engaging or dealing with any Third Party Service Provider or Third Party Bank (other than, in each case, any DBS Group Member).

6.5. Fees and charges. You must pay any fees, commissions, charges imposed by any Third Party Service Provider or Third Party Bank on you or us for any Service you use.

6.6. Accounts with Third Party Banks. For any Service which involves a bank account you have with a Third Party Bank, you must tell us immediately if there is any change in the information or status of such bank accounts. This includes when any such bank account is closed, suspended or frozen.

7. Indemnities

7.1. General indemnity. As far as we are allowed under Law, you agree to indemnify us against any and all losses which we may suffer or incur in connection with:

(a) your use or misuse of any Service or Digital Channel;

(b) any destructive element or malware (including any virus, worm or Trojan horse) affecting our systems or any Service or Digital Channel pursuant to your upload or submission of any Correspondence, documents, instructions or other materials;

(c) any dispute you have or may have with any third party about any Service or Digital Channel;

(d) any claim made against us by a third party relating to the Agreement or any Service or Digital Channel;

(e) any investigation, inspection, court order or enquiry relating to your use of any Service or Digital Channel;

(f) us acting on any instructions of your Authorised Persons or Agents which we believe in good faith to be genuine;

(g) any Forms, Instruments, documents or information provided by you or by any person upon your request or on behalf of you to us is inaccurate, incorrect, incomplete, out-of-date, or misleading;

(h) any negligent act or omission, fraud or dishonesty committed by you or any of your Authorised Persons or Agents;

(i) any act or omission by you causing us to be in breach of the terms of the Agreement, any applicable Law; or our agreement with any Third Party Service Provider;

(j) the occurrence of an Extraordinary Event;

(k) any breach of Law (other than by us);

(l) you failing to comply with any part of the Agreement; and

(m) the exercise or enforcement of any of our rights or the taking of any action against you in relation to the Agreement or any Service or Digital Channel.

You will not need to indemnify us if, and to the extent such losses are directly caused by our wilful misconduct, gross negligence or fraud.

7.2. Currency of payment and currency indemnity. You must pay all amounts payable by you to us under the Agreement in the Agreed Currency. If the amount we receive is in another currency, you must indemnify us on demand for any loss arising from the conversion of the received amounts into the Agreed Currency.

7.3. Extraordinary Events. If an Extraordinary Event occurs:

(a) we may make or receive payment in relation to any Service in any alternative currency as determined by us. We will determine the rate of exchange for any currency conversion that is made. You shall be liable

for and will indemnify us for any additional cost, expense or loss arising from such currency conversion; and

(b) upon our request, you will promptly give us all information and documents requested by us relating to such Extraordinary Event.

7.4. Indemnity for fax and electronic communications, third party platforms, etc.

(a) You are aware that there is no guarantee that all channels of communication and the use of all digital services (including third party digital services and Digital Channels) will be secure or virus free.

(b) For communications or transmissions of information over fax or by electronic means or by using any digital services and Digital Channels, you accept the risks of and agree that:

(i) instructions over such channels are not a secure means of delivery of information;

(ii) instructions over such channels may be altered, intercepted, tampered, manipulated or altered without our or your knowledge or proper authorisation;

(iii) instructions over such channels are generally handled during business hours and may not be given priority. We will not be responsible for prompt handling of such communications even if such communications are time critical;

(iv) instructions over such channels are subject to our prevailing procedures and cut-off times; and

(v) communications or transmissions of information over such channels may be subject to interruptions, errors or delays.

(c) We may act on any instructions issued through fax, electronic means or digital services (including Digital Channels). If we act on such instructions, you agree that:

(i) so long as the instruction appears to be sent from your Authorised Person or Agent, even if such instruction conflicts with any other instruction or mandate you give us, we may treat such instructions as instructions given by you or duly authorised by you; and

(ii) we may accept, rely, honour and act on any such instruction we receive without any need to enquire further.

(d) You accept the risks of using Third Party Security Mechanisms (including biometric authentication) to access our Digital Channels and Services. Such Third Party Security Mechanisms may allow unauthorised third parties to gain access to any device or application secured using such Third Party Security Mechanisms and transmit to us instructions from that device or application without your knowledge or approval.

(e) You agree to indemnify us in full for any losses which we may suffer or incur as a result of:

(i) acting on such instructions; or

(ii) the use of such digital services.

7.5. Other terms relating to indemnities. Each indemnity under the Agreement:

(a) is your separate and independent obligation to us, and will give rise to a separate and independent cause of action; and

(b) indemnifies legal costs and expenses on a full indemnity basis.

8. Our Liability

8.1. Exclusion of liability. As far as we are allowed under Law, we will not be liable for any loss which you or any other person may suffer or incur because of:

(a) any of the events or circumstances set out in Clause 7.1(a) – (m);

(b) us delaying or failing to carry out our responsibilities to you, if that delay or failure arises from:

(i) us complying with the Agreement;

(ii) us complying with any Laws, court order or arbitral award;

(iii) a Force Majeure Event;

(c) the use of any communications through any means such as our Digital Channels or the use of any third party digital services including any delay, loss or failure in transmission of content, or any unauthorised modification, interception, access or disclosure of content by any party during the transmission process;

(d) the reliance on any material or content, or acting on any material or content provided to you (including by third parties) when using our Services and/or Digital Channels;

(e) the acts or omission of any Third Party Service Provider or any Third Party Bank (other than, in each case, any DBS Group Member);

(f) us exercising any of our rights under the Agreement;

(g) you failing to comply with the terms of the Agreement;

(h) any fraud or forgery in relation to any Service or any unauthorised use of any Service, whether or not the fraud, forgery and/or unauthorised use could be easily detected or is due to your negligence; or

(i) any refunds made or not made to any persons, or any delays in this respect.

8.2. Loss of opportunity and so on. We will not be liable for any loss of business, loss of goodwill, loss of opportunity, loss of information, loss of revenue, loss of anticipated savings, loss of data, loss of value of any equipment including software or loss of profit or any indirect, consequential, special, economic, or punitive loss or damage. We will not be liable for the losses contemplated in Clause 8.1 and this Clause 8.2 even if we were advised of the possibility of such loss.

8.3. Our liability limited to specific branch. Our obligations to you under the Agreement will be satisfied by recourse to us only. You must not take any steps to recover or seek recourse for any of our obligations to you or in connection with any Service we provide to you from any of our other branches or other DBS Group Members, even where such DBS Group Member is a Third Party Service Provider or Third Party Bank involved in that Service.

9. Regulatory compliance

9.1. Our obligation to comply with Law.

(a) We and other DBS Group Members must comply with the Laws which govern the way the DBS Group operates in various jurisdictions. These Laws apply to our banking relationship with you and any Service provided by us.

(b) We need not do anything required of us in the Agreement if doing so would or might in our reasonable opinion be a breach of any applicable Law.

(c) We may, without any need to enquire further, act on any order, award, judgment directive or request from any court, arbitral tribunal, authority or organisation in any jurisdiction which we are required or are expected to comply with, or which we in good faith believe that we should comply with.

(d) Nothing in the Agreement shall operate so as to exclude or restrict any liability, the exclusion or restriction of which is prohibited by Law.

9.2. Sanctions, anti-money laundering, anti-bribery, anti-corruption and counter-terrorism financing laws.

(a) Authorities in jurisdictions where any DBS Group Members, Third Party Service Providers or Third Party Banks operate may impose and enforce anti-money laundering, anti-bribery, anti-corruption or counter-terrorism financing Laws or Sanctions. We, our agents or any Third Party Service Provider or any Third Party Bank may not be able to process or take part in transactions:

(i) which may result in any DBS Group Member, our agents or any Third Party Service Provider or any Third Party Bank breaching these Laws or Sanctions;

(ii) which may result in any DBS Group Member not keeping to its internal policies relating to these Laws or Sanctions; or

(iii) which may expose us, our agents, any DBS Group Member, any Third Party Service Provider or any Third Party Bank to any action or loss.

(b) You represent, warrant and undertake to us at all times that:

(i) neither you nor any of your Affiliates, nor any of your or their respective directors, officers or employees or any persons acting on their behalf is a Restricted Party, has received notice of or is aware of any claim, action, suit, proceeding or investigation against it or them with respect to Sanctions by any Sanctions Authority or is subject to any applicable limitation or restriction under Sanctions;

(ii) you will not make use of, or provide the benefit of, any funds received from, or Services provided by us, to any Restricted Party or for business activities that are subject to Sanctions, or conduct, permit or allow any business activity with any Restricted Party;

(iii) you will not use our Services in violation of any applicable Law, including anti-money laundering, anti-bribery, anti-corruption or counter-terrorism financing Laws or Sanctions; and

(iv) you will, and will ensure, that each of your Affiliates and your sub-contractors will, comply with all applicable anti-money laundering, anti-bribery, anti-corruption and counter-terrorism financing Laws and Sanctions.

(c) If we determine that any of the risks or circumstances set out in paragraph (a) above may arise, you have breached any of your representations, warranties or undertakings under paragraph (b) above, or you have breached any of your representations, warranties or undertakings in any other provision of the Agreement due to a violation of anti-money laundering, anti-bribery, anti-corruption or counter-terrorism financing Laws or Sanctions, we may without limiting our other rights under the Agreement:

(i) refuse or delay in acting on your instructions (whether on such transaction, on any other transaction or any other matter) or processing any transaction including withholding any funds;

(ii) suspend or terminate your use of any Service immediately;

(iii) declare any amount owing by you to us to be immediately due and payable;

(iv) comply with any order, judgement or request (including from any authority, liquidator, receiver or similar person); and/or

(v) take such other action as we may reasonably consider appropriate.

(d) We will not be liable for any loss which you or any other person may suffer or incur due to us exercising any of our rights under this Clause 9.2.

9.3. Rules for clearing, settlement or payment. We may act in line with any rules and regulations of any system for clearing, settlement or payment.

9.4. Tax compliance.

(a) In certain circumstances, DBS Group Members have obligations under various Tax Compliance Requirements (including FATCA and CRS) to:

(i) collect information from you;

(ii) report information to the authorities; and

(iii) withhold tax from payments to you.

(b) You must cooperate fully in respect of any enquiry we may make for the purposes of compliance with any applicable Tax Compliance Requirement. You must promptly provide us with such documents and information as we may reasonably request for us to comply with such Tax Compliance Requirements or for the purposes of establishing your tax status.

(c) You must promptly notify us of:

(i) any changes to such documents and information or change in circumstances that could result in a change in your tax status; and

(ii) any change in your tax residency.

(d) Any amount that may be payable by us to you is subject to all applicable Tax Compliance Requirements (including any withholding tax requirement, foreign exchange restriction or control) and the rules prescribed by any relevant settlement and clearing agencies. You agree that we may take any action which may result in any of the following:

(i) withholding of any amount payable to you;

(ii) depositing of such monies into a sundry or other account; and/or

(iii) retention of such monies by us whilst we determine whether any such withholding tax requirement, foreign exchange restriction or control applies.

(e) We do not have to notify you before taking any such action. We are not liable for any losses or gross up that you may incur or suffer because of such withholding, retention or deposit.

10. Sustainability

Our position on environmental, social and governance matters, and risk is outlined on DBS Group's website. We may update this from time to time.

11. Fees, charges and Taxes

11.1. Charges, fees, costs, and so on.

(a) You must pay our fees, charges, commissions, costs and expenses in relation to our Services or Software at the rates which apply at that time, as we may notify you or as you and we agree.

(b) Such fees, charges, commissions, costs and expenses are non-refundable.

(c) We may revise them by notifying you. If you continue to use the Service or Software after the notice period, you will be deemed to have agreed to such revisions.

(d) For electronic payments, if it is not clear who should pay the charges, you will pay our charges. Whoever receives the payment will have to pay the agent bank's charges.

(e) You are responsible for any charges incurred by you in receiving any Correspondence.

11.2. Taxes and others.

(a) You will pay all Taxes applicable to you in connection with any Service. If we pay any such Taxes on your behalf, you will immediately reimburse us.

(b) You will indemnify us for any Tax payable by us with respect to any Service or calculated by reference to any amount paid or payable by or to you under the Agreement. This excludes any Tax payable by us by reference to our net income received or to be received by us.

(c) You will make any payments to us in connection with any Service without:

(i) any restriction, condition, set-off or counterclaim; and

(ii) any deduction or withholding for or on account of Tax.

This is so unless a deduction or withholding is required by applicable Law.

(d) If a deduction or withholding is required by applicable Law, you must increase the amount payable so that we receive the amount we would have received if no deduction or withholding had been required.

(e) You must make that deduction or withholding, and any payment required in connection with it

(i) within the time allowed; and

(ii) in the minimum amount required by applicable Law.

(f) If we are required to deduct or withhold for or on account of Tax for any payment to you, we do not have to increase the amount payable.

12. Disclosure of confidential information and personal data

12.1. Disclosure of confidential information.

(a) You give us and all DBS Group Members permission to give to any of the persons mentioned in paragraph (b) below any information or document relating to:

(i) you, your shareholders, officers, employees, directors, beneficial owners, Authorised Persons and/or Agents and/or any member of the group of companies to which you belong and/or their shareholders, officers, employees, directors, beneficial owners, authorised persons and agents;

(ii) the Services we offer or provide to you or have provided to you; and

(iii) your transactions.

(b) The persons that we can give such information or documents to are:

(i) any DBS Group Member;

(ii) any actual or prospective assignees, transferees, participants or successors of any DBS Group Member;

(iii) anyone to whom the Agreement (or any part of it) is assigned or transferred to or may be assigned or transferred to;

(iv) any of our or any DBS Group Member's officers, directors, employees, external auditors, insurers and reinsurers;

(v) any of our or any DBS Group Member's advisers, data carriers or agents, any Third Party Service Provider or Third Party Bank and any person providing services to us or any of them;

(vi) any person in any jurisdiction (including any government or quasi-governmental organisation, authority (for example, a government or state-owned company or enterprise), agency or department and any regulatory, financial, tax or other authority or organisation), in so far as we need or are expected to do so to comply with relevant Laws or any order, directive or request which we are required or are expected to comply with, or which we in good faith believe that we should comply with;

(vii) any person when required to do so (A) in accordance with any court or arbitral order, proceeding (including winding up, receivership, liquidation and similar procedures), judgment or award of any jurisdiction or (B) in accordance with any Law;

(viii) your Authorised Persons, Agents, Affiliates and actual or proposed guarantors and security providers and their respective directors, officers, employees, agents or legal advisers;

(ix) any person who we believe in good faith to be your director or other officer, shareholder, partner (in the case of a partnership), account signatory, auditor or legal adviser;

(x) any person who we believe in good faith to be, in the case of a trust account, the beneficiary of the Account;

(xi) any person for the purposes of enforcing or protecting our rights and interests in connection with any Service;

(xii) any person to whom you (including your Authorised Person(s) or your Agent(s)) consent;

(xiii) any person as we may deem reasonably necessary for the purposes of investigating any claim or dispute in connection with any Service;

(xiv) any credit bureau for conducting credit checks and due diligence on you;

(xv) any person who is a recipient of a transaction initiated by you (but only to the extent required to identify you as the originator of the transaction) or to any person who is a potential sender of a transaction to you (but only to the extent required to confirm your identity as the intended beneficiary of the transaction) or to any person who has successfully sent a transaction to you (but only to the extent required to confirm your identity as the recipient of the transaction); and

(xvi) any person we believe in good faith it is reasonable to give it to in connection with the provision of any Service, your application for any Service, or in order to give effect to your instructions.

(c) We may give information to such persons wherever they are located and irrespective of whether the Laws on confidentiality, banking secrecy or data protection are more or less stringent in the place to which the information is transferred.

(d) Each of our rights to use or disclose information under any provision of the Agreement (including under this Clause 12.1 and Clause 12.2 below) apply as well as, and without affecting, any other rights of use or disclosure of information under the other provisions of the Agreement or which we may otherwise have under any other agreement we have with you or under any applicable Laws.

12.2. Collection and use of personal data.

(a) You agree that we may collect and hold personal data about you, your shareholders, officers, employees, directors, beneficial owners, Authorised Persons and Agents and/or any member of the group of companies to which you belong and their shareholders, officers, employees, directors, beneficial owners, authorised persons and agents and other individuals (including your guarantors and security providers) in the ordinary course of our relationship with you (including through Third Party Service Providers and when using Digital Channels).

(b) You warrant that you have and will maintain the consent from such individuals listed in paragraph (a) above to provide us with and to permit us to use and disclose their personal data. You will provide us with evidence of such consent upon our request.

(c) You give us permission to use and disclose any such personal data we collect to the persons listed in paragraph (b) of Clause 12.1.

(d) When you provide any personal data to us, you confirm that you are lawfully providing the data for us to use and disclose for the purposes of:

(i) providing Services to you;

(ii) meeting the operational, administrative and risk management requirements of the DBS Group Members, including the assessment and determination of your eligibility for any loan facility and other banking services and products;

(iii) complying with any requirement under any Law or of any court, government authority or regulator, as any DBS Group Member considers necessary; and

(iv) any disclosure contemplated by Clause 12.1.

13. Termination and suspension

13.1. Termination and/or suspension of Services by us with prior notice. Unless specified otherwise, we may terminate or suspend the provision of any Service by giving you at least 30 days prior written notice.

13.2. Immediate termination and/or suspension of Services by us.

(a) We may immediately suspend or terminate our provision of any Service to you without giving you notice or any reason if:

(i) our provision of any Service may constitute a breach of any applicable Law, a breach of our policy or a breach of our contract with a third party;

(ii) we have reason to suspect that any Service is being used for or in connection with any fraudulent or illegal activities or transactions. This includes gambling, money laundering, funding terrorism, or tax evasion;

(iii) we find out about a continuing or potential dispute or any allegation of fraud or wrongdoing in your organisation or your management team or between your directors, shareholders, beneficial owners, Authorised Persons, Agents or your partners;

(iv) we reasonably believe or suspect that any computer virus or other malicious, destructive or corrupting code, agent, programme, macros or other software routine or hardware components designed to permit unauthorised access is detected on any computer, hardware, system, software, application or device used in connection with a Service or there has been any other form of security breach or compromise (including compromise of any Third Party Security Mechanisms or codes);

(v) any Third Party Service Provider stops or fails to provide the relevant service, assistance or support to us or if you are no longer permitted to use the relevant service;

(vi) any act, omission or event related to you which could reasonably be perceived to cause financial or reputational harm to us;

(vii) you do not comply with any part of the Agreement;

(viii) a receiver and/or manager, judicial manager, administrative receiver, administrator, liquidator, trustee in bankruptcy or similar person is appointed (or is in the process of being appointed) over you or any part of your undertaking or assets;

(ix) by the operation of Law or the exercise of a statutory power, a person (including such a person acting through an agent) has become entitled to control and deal with the assets (or any part of them) in any of your Accounts with us; and/or

(x) you take any step to file for bankruptcy or to pass a resolution for winding-up, dissolution, administration, scheme of arrangement or judicial management or any similar step is taken or any similar procedure is effected (whether by you or anyone else) in any jurisdiction.

(b) We may without prior notice to you and at any time suspend the use of any Service for any reason we consider valid, including:

(i) in order to maintain or enhance that Service;

(ii) if a Force Majeure Event has occurred; and/or

(iii) if we reasonably believe that any of the events or circumstances in paragraph (a) above may occur.

(c) If any of the events or circumstances in paragraphs (a) or (b) above occurs, we may also suspend:

(i) any methods or channels available to you for accessing any Service; and/or

(ii) any operating system, software or other feature which is part of or supports any Service.

(d) Where we are allowed under relevant Laws, we will tell you we have suspended or terminated any Service as soon as we can.

13.3. Termination of Services by you. Unless we otherwise require, you may terminate any Service you use by giving us at least 30 days' prior written notice. We may accept a shorter notice period.

13.4. Effect of termination or suspension.

(a) Any termination or suspension of any Service shall not prejudice any accrued rights or liabilities or any term which in our view is intended to survive termination.

(b) When any Service has been terminated, you must, unless we agree otherwise, comply with our termination procedures and pay us all amounts you owe us in connection with that Service immediately.

(c) When a Service is suspended or terminated by us or you, we do not need to (but may in our discretion continue to):

(i) honour any instruction in respect of such Service given before the suspension or termination; and/or

(ii) process any existing transaction in respect of such Service.

(d) Your obligations under the Agreement will continue to apply to any such instruction or existing transaction we choose to honour or process.

13.5. Fees and charges.

(a) You must also promptly pay us any applicable charges, fees, costs and expenses that we may notify you in connection with any termination or suspension of any Service. Fees may be imposed due to your non-compliance with the Agreement.

(b) We may permit you to pay a charge or fee in a currency other than the Local Currency. If we allow you to do so, the applicable charges and fees will be calculated based on the fees specified in the Local Currency and converted to the charge currency at the prevailing exchange rate determined by us at the relevant time.

13.6. Survival of terms. After all the Services we provide you are terminated, no amounts are owing by you to us and the Agreement has ended, the following terms in the Agreement will continue to apply:

(a) Clause 7 and any other guarantees or indemnities granted by you to us;

(b) Clause 8 and any other term relating to any exclusion or limitation of liability for our benefit;

(c) Clause 9 (other than Clause 9.2(b));

(d) Clause 12 and any other term relating to the permissions given to us to disclose any information and to collect and use any personal data;

(e) Clause 13.4 and this Clause 13.6;

(f) Clause 18.4 and any other term providing us with set-off rights;

(g) Clause 19 and any other term relating to the Law governing the Agreement and the forum for the resolution of any disputes in connection with the Agreement; and

(h) any term in any Service Schedule or Jurisdiction Schedule which has been expressed to survive termination.

14. Sole Proprietors

14.1. Application of this Clause. If you are a sole proprietor, this Clause 14 will apply to you.

14.2. Liability. You as the owner of the sole proprietorship are bound by the Agreement. You are bound even if there is any change affecting the sole proprietorship or if the sole proprietorship ceases to exist.

14.3. Use of Service. You agree that you will not operate or use any Service for any private or non-business purposes.

14.4. Changes to the sole proprietorship. For the purposes of this Clause 14, a change to the sole proprietorship includes:

(a) a name change;

(b) the death of the sole proprietor or the sole proprietor becoming mentally incapacitated; and

(c) the cessation or termination of the sole proprietorship.

You must tell us promptly, in writing, of any change to your sole proprietorship. We may change, suspend or terminate any of the Services we provide to you if there are any changes to your sole proprietorship.

14.5. Disclosure of information. Upon your death or mental incapacity, we may disclose any information in relation to you and the Services you use to:

(a) your legal representative and their legal advisers;

(b) your donee under a lasting power of attorney; and

(c) any deputy appointed under a court order.

15. Partnerships

15.1. Application of this Clause. If you are a general partnership or a limited partnership, this Clause 15 will apply to you.

15.2. References. All references to you will be construed to be references to each partner of the partnership.

15.3. Changes to the partnership. For the purposes of this Clause 15, a change to your partnership includes:

(a) a name change;

(b) changes to the composition or constitution of the partnership (whether as a result of the retirement, death or bankruptcy of any partner, the appointment of any new partner or for any other reason whatsoever); and

(c) the dissolution of the partnership.

15.4. Notification as to changes to the partnership. You must tell us promptly, in writing, of any change affecting the partnership. We may change, suspend or terminate any of the Services we provide to you if there are any changes to your partnership which are not acceptable to us.

15.5. Liability. All partners are bound by the Agreement jointly and severally. Subject to any applicable limits for limited partners, all partners are liable for all liabilities owed by the partnership to us. This will be so even if there are any changes affecting your partnership.

15.6. Continued dealings. If there is a change to the composition or constitution of the partnership, we may continue to treat the remaining partners, the new partner or the Authorised Persons or (in respect of a limited partnership) the general partner as having full authority to use any Service as if there had been no such change.

15.7. New partners. You will ensure that all new partners accept their obligations and liabilities to us under the Agreement.

15.8. Cessation as a partner. Any person who stops being a partner will, subject to any applicable limit for limited partners, remain liable for all liabilities you owe us which have accrued up to and including the date that such person stops being a partner.

16. Trusts

16.1. Application of this Clause. If you are a trustee or trustee-manager acting on behalf of a trust, this Clause 16 will apply to you.

16.2. References. All references to you will be construed to be references to the trustee or trustee-manager of the trust acting for and on behalf of the trust.

16.3. General representations. You represent that:

(a) the trust is validly established and validly existing;

(b) you have been validly appointed as trustee or trustee-manager; and

(c) unless you have informed us otherwise, you comprise all the trustees or trustee-managers of the trust.

16.4. Right to be indemnified. You represent that:

(a) you have a valid and enforceable right to be indemnified out of the assets of the trust for all your obligations and liabilities under the Agreement; and

(b) the rights and interest of the beneficiaries to the trust assets are subject to our rights and interest under the Agreement and any rights and interests you have in the trust assets to which we may be subrogated.

16.5. Use of Service. You represent in entering into the Agreement and in using any Service, you are:

(a) duly authorised to do so;

(b) acting in the interests of the beneficiaries of the trust; and

(c) acting in accordance with the terms and conditions and purpose of the trust instrument.

16.6. 'In trust'. It is your responsibility to manage the Service for the benefit of your beneficiaries.

16.7. Continued dealings. You must immediately tell us:

(a) if any trustee or trustee-manager resigns, is removed, dies or becomes mentally incapacitated; or

(b) if any new trustee or trustee-manager is appointed.

If this happens, we may treat the remaining or new trustees or trustee-managers (or both) as having full authority to manage or use any Service.

16.8. Trust instrument. You will not allow any change to the trust instrument unless you have notified us in writing beforehand.

16.9. Changes to the trust and others. We may change or withdraw any of the Services you use if there are any changes affecting the trust, the trust instrument or the trustees or trustee-managers of the trust which are not acceptable to us.

You give each representation above throughout the term of the Agreement.

17. Society, co-operative society or unincorporated association

17.1. Application of this Clause. If you are a society, co-operative society or unincorporated association, this Clause 17 will apply to you.

17.2. Changes to the society, co-operative society or unincorporated association. You must tell us promptly, in writing, of any change to the society, co-operative society or unincorporated association. This includes:

(a) a name change; and

(b) the dissolution of the society, co-operative society, or unincorporated association.

17.3. Withdrawal of Services. We may change or withdraw any of the Services you use if there are any changes to your society, co-operative society, or unincorporated association which are not acceptable to us.

18. General

18.1. Assignments and transfers. You may not assign or transfer any rights or obligations under the Agreement without getting our prior written consent. You may not disclose any of our confidential information to any of your successors and/or assigns following a change in control without getting our prior written consent. You agree that we may assign all or any of our rights and transfer all or any of our rights and obligations under or in connection with the Agreement and otherwise deal with our rights and obligations under the Agreement in any manner. We do not need to give you notice or obtain your consent to such assignment, transfer or other dealing.

18.2. Language. Unless provided for under the Agreement or unless required by Law, the English version will prevail if the Agreement is translated into a language other than English and there is any difference or inconsistency between the two.

18.3. Joint and several liability. If you comprise more than one person, each of you will be jointly and severally liable to us for your obligations and liabilities under the Agreement.

18.4. Set-off. We have the right to set off any amount you or your Affiliate owes to us or any DBS Group Member against any amount that we or any DBS Group Member owes to you or your Affiliates, in each case whether due immediately or later and regardless of the place of payment, the booking branch or the amount or currency of either amount. We may exercise this right at any time and without the need to give prior notice. We will notify you as soon as we reasonably can after such set-off. If we need to convert the currency of any of the amounts to be set-off, we will do so using our prevailing exchange rate.

18.5. Severability of clauses. If any term of the Agreement cannot be enforced or is no longer valid under the Laws of any jurisdiction:

(a) no other terms of the Agreement will be affected; and

(b) the enforceability or validity of such term under the Laws of any other jurisdiction will not be affected.

18.6. Waiver.

(a) Any waiver or consent provided by us shall only be valid if signed by us in writing.

(b) If we decide not to enforce any of our rights under the Agreement, it does not mean we will not do so in the future. It also does not mean the right no longer exists.

18.7. Rights are cumulative. Except as expressly provided under the Agreement, each of our rights and remedies under the Agreement are cumulative and in addition to all our other rights and remedies under any other agreement between us and you or under any Law.

18.8. Records are conclusive. Unless there is a manifest error:

(a) our records are conclusive; and

(b) our calculation or determination of a rate, price or amount under the Agreement or in connection with any Service is conclusive.

18.9. Conduct of Audit. We reserve the right to inspect and conduct an audit to ensure that you have complied with your obligations under the Agreement. You must comply with such requests and render all necessary or desirable assistance to us. If any non-compliance is discovered as a result of such audit, you will be responsible for any costs reasonably incurred for the audit and any rectification action.

18.10. Admissibility of records. You agree that all our records are admissible as primary evidence in any action, claim or proceeding, without admission of the originals. You agree not to challenge the admissibility, relevance, reliability, accuracy, integrity or the authenticity of the contents of such records merely on the basis that such records were incorporated and/or set out in electronic form or were produced by or were the output of a computer system. You hereby waive any rights you may have to so object.

18.11. Electronic Execution. You acknowledge, consent and agree that the Common Terms, the relevant Jurisdiction Schedules, Service Schedules, Forms, any other part of the Agreement and any other related document may be executed electronically by use of electronic signature and / or electronic company chop by you and / or us where such electronic execution is offered or permitted by or acceptable to us, and that the use of electronic signature and / or electronic company chop shall, for the purposes of validity, enforceability and admissibility, be conclusive evidence of your intention to be legally bound by such documents. The electronic signature and / or electronic company chop shall be in such form as determined by us in our sole discretion, for example we may direct that your electronic signature and / or electronic company chop be generated and / or certified by using a specified electronic signature platform.

18.12. Wet ink execution. If you have accepted this Agreement or any part thereof (including any Service Schedule or Jurisdiction Schedule) through electronically signing any Form or other applicable document, you shall immediately upon our request, deliver to us a confirmation of your acceptance of such terms which is executed in wet ink. Such confirmation shall be in form and substance satisfactory to us. You irrevocably authorise us to carry out your obligations under this Clause 18.12 in your name and on your behalf.

18.13. Third party rights. Unless provided for under the Agreement or unless required by Law, only a party to the Agreement can enforce its terms. The consent of any person who is not a party to the Agreement is not needed to rescind or amend the Agreement.

18.14. Intellectual Property.

(a) You are aware and agree that all intellectual property rights in any document, software (including any Software), data, thing or process forming part of or used in relation to a Service are owned by either us, our agents, any Third Party Service Provider or any Third Party Bank and that you do not have, and the operation or use of any Service does not give you, any right, title or interest in such intellectual property right. If you provide us with any inputs which are incorporated into a Service, you assign to us any intellectual property rights you or Authorised Persons may have in such inputs.

(b) You must not do anything which interferes with, tampers with or otherwise adversely affects our Software or any intellectual property rights forming part of or used in relation to a Service. This includes making copies of, distributing, modifying any of our data and materials or reverse engineering any Software.

(c) You must assist us to investigate any claim of infringement of a third party's intellectual property rights. This includes providing us with any documents or information relating to your use of a Service that we may reasonably require to defend such a claim.

18.15. Non-recognition or invalidity of trust. Where you are required to hold any asset on trust for us under or pursuant to any term of the Agreement, if such trust is not recognised or enforceable or fails to be constituted or is or becomes invalid, you shall hold such assets to our order, for our benefit and interest and on our behalf.

18.16. Successors. The Agreement is for our benefit as well as for the benefit of our successors, permitted assignees and permitted transferees despite any change by way of amalgamation, consolidation or otherwise in our constitution or that of any such successor, permitted assignee, permitted transferee or any person deriving title under any of them.

18.17. Counterparts. Any Form and any other part of the Agreement may be executed in counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of the same document.

19. Governing law and legal proceedings

19.1. Governing law. The Agreement will be governed by and construed in accordance with the laws of the Service Jurisdiction.

19.2. Jurisdiction. You agree that all disputes in connection with the Agreement shall be resolved in the courts of the Service Jurisdiction. You agree to waive any objection to the courts of the Service Jurisdiction on the ground that it is an inappropriate or inconvenient forum or otherwise. You agree that we may take proceedings against you in any other jurisdiction (whether concurrently or otherwise). This includes any jurisdiction where you have assets or where you conduct business activities.

19.3. Sovereign immunity. You waive any sovereign or other immunity you may have in any jurisdiction from legal proceedings, attachment before or after judgment or execution of judgment.

19.4. Service of Process.

(a) If we request, you agree to promptly appoint a process agent as your agent to receive, accept and acknowledge any document for court proceedings in connection with the Agreement. If any process agent appointed ceases to or is unable to act as your process agent, you must promptly appoint a substitute process agent for service of process.

(b) If you have failed to appoint a process agent when required to do so, we may at your own cost and expense appoint another process agent to act for you.

(c) You must notify us of the name and address of the process agent.

PART B - DIGITAL CHANNELS

1. General

This Part sets out the terms which would apply if we provide you with any Digital Channels and/or Services set out in this Part B.

2. Set up and use of Digital Channels

2.1. Access.

(a) For some Digital Channels, we will activate access for you and your Authorised Persons to the Digital Channels only once your/their application is successfully processed. We may also, in certain cases, allow limited access to certain Digital Channels for you to give certain instructions (such as applying for new Accounts or Services). We will deactivate your access to the Digital Channels when our relationship ends, including if your Accounts are closed.

(b) Customer Self Administrators and other types of Authorised Persons have different types of access levels as determined by us with respect to your use of our Services. You may set additional access restrictions for your Customer Self Administrators, as well as for your other Authorised Persons at a User ID level through your nominated Customer Self Administrator(s). If you opt for single control so that only one person is needed to authorise a transaction, this will increase your risk. You must take steps to ensure your Authorised Persons only make and authorise instructions within their respective limits.

(c) We do not warrant that access to the Digital Channels will be available at all times. This could be due to system maintenance, the breakdown/non-availability/corruption of any network or other reasons. The Digital Channels and Software are provided without any warranties or conditions on an "as-is" and "as-available" basis and you assume the risks of using the Digital Channels and Software.

(d) We may revoke or suspend your access to the Digital Channels, or modify the access levels granted to your Authorised Persons at any time without providing notice to you.

2.2. Authentication.

(a) We may require you to use Digital Tokens or other security mechanisms (including the use of Digital Certificates, one-time PINs, security codes or Third Party Security Mechanisms) for authentication of your Authorised Persons and/or systems.

(b) If you consent to the use of biometric credentials (whether generated by us or a third party), you accept the risk that unauthorised third parties may be able to gain access to any device or application secured using your biometric credentials and transmit to us instructions without your knowledge or approval.

(c) You may instruct us to make your credentials and profile information available to Third Party Banks or Third Party Service Providers which we support for the purposes of authentication, authorisation and on-the-spot registration on their platforms, where we are allowed under relevant Laws. This may include the provision of information on the roles and entitlements of your Authorised Persons for identity management purposes.

2.3. Authorisation for Your Digital Tokens or security mechanisms. You must control the use of your Digital Tokens, and security mechanisms to prevent unauthorised use or sharing. Where your Digital Tokens or security mechanisms are used to authorise any instruction, we will regard such instructions as being fully authorised by you, even if they were not given by an Authorised Person.

2.4. Non-Repudiation. We may additionally require you to use secure electronic signatures supported by Digital Certificates or other commercially reasonable and trustworthy security procedures to sign certain digital transactions. When you do so, we consent to such use and will treat you as having approved the digital transaction and the secure electronic record you signed as authentic and not having been altered.

2.5. System, hardware and software and security requirements.

(a) You are responsible, at your own cost, for the systems, software and devices that you use to access our Services and Digital Channels (including any operated by your service providers which connect to our Digital Channels and obtaining any permissions and licences from them to do so) and keeping them secure and free from viruses or malware. You are also required to promptly meet any hardware or software requirements (including implementing any upgrades, updates to or new versions of the Digital Channels and the systems, software and devices used to access our Services and Digital Channels within the specified period) we inform you of from time to time. You may not be able to access our Services and Digital Channels and we will not be liable for any loss you incur if you do not meet these requirements.

(b) You are responsible for keeping confidential and safe your Digital Tokens and any other security mechanisms or codes (including PINs) issued to you. We will use reliable means (as determined by us) to send these to you, such as to your registered address or device. You must update your particulars to ensure we send them correctly. You must control the use of your Digital Tokens, security mechanisms and codes to prevent unauthorised use or sharing. You must have adequate internal control procedures and security measures (such as destroying the notice with your security codes, disguising the security code if you record it, and changing the security codes regularly) to prevent any fraud, abuse or unauthorised use of our Services and Digital Channels, including the use of your systems or devices to carry out hacking or denial of service attacks, or to introduce any destructive element or malware (including any virus, worm or Trojan horse) into our systems. We will not be liable to you or to any other third party for making available, dispatching or delivering Digital Tokens, security mechanisms and codes to you, and for any loss or unauthorised use of these Digital Tokens, security mechanisms and codes.

(c) We may accept the use of a Third Party Security Mechanism (including biometric based security mechanisms) to access our Digital Channels and Services subject to any additional requirements we may notify you of from time to time. We are not responsible for any issues relating to the use of such Third Party Security Mechanisms, including their issuance, availability, accuracy or reliability. You are solely responsible for complying with their terms of use.

2.6. Provision of Software, APIs, market data and other content.

(a) We may provide you with Software required for your use of our Services and Digital Channels. You must have the necessary consents to install, configure and integrate the Software with your systems. You must comply with any additional terms that apply to the Software.

(b) The intellectual property in the Digital Channels and Software, including our APIs, belongs to us and/or our vendors. You are granted a limited licence to use such intellectual property only in connection with your continued use of the Digital Channels. You may not copy, distribute, modify or reverse engineer the Software.

(c) The provision of any link to a third party application, platform or website or inclusion of any content (including market data) provided by a Third Party Service Provider in our Services does not constitute our endorsement or verification of such third party service or content, and any use of or reliance on such third party service or content is entirely at your own risk.

(d) You must keep, and must procure that any person given access keeps confidential all information about the Services and Software, the security mechanisms and codes, any content from our Services and the user instructions. You may retain such confidential information only as long as required by law or to comply with a bona fide data retention policy.

2.7. Installation and support.

(a) If you use our mobile apps, you must download the mobile app and any updates from the relevant authorised app store. We will not separately send you updates.

(b) If you request us to install the Software on your systems you must provide us with reasonable access. We may test such Software to verify interoperability and security. You are responsible for ensuring that your systems meet the preferred hardware, software and information security requirements (including updates and/or patches that need to be installed) for accessing and using the Services and Digital Channels that we may notify you of from time to time. We may not provide updates for the Software.

2.8. User instructions. You must comply with the instructions set out in the relevant Service documentation, including any FAQs, manuals, and user guides, at all times. You may not copy any such material unless required to use our Services and only allow them to be used by your Authorised Persons or employees.

2.9. Termination. On termination, you must stop using and return your Digital Tokens and any other security mechanisms or codes or materials (including user instructions) issued to you. You must follow our instructions on the preservation or deletion of any data relating to the Services.

3. Customer Self Administration Service

3.1. Customer Self Administrators. Customer Self Administrators have full control over who accesses the Services and who can make and authorise transactions on your behalf, as well as sign up for new Services. Customer Self Administrators also manage your security and accordingly you must appoint at least 2 responsible persons with sufficient executive power and authority in your organisation as Customer Self Administrators to provide checks and balances. Unless we agree otherwise, 2 Customer Self Administrators will always be required for Dual Control to perform administrator level tasks.

3.2. Dual Control. Dual Control is always required for any action performed by Customer Self Administrators appointed to use the Customer Self Administration Service. All instructions and requests received from Customer Self Administrators are deemed to be duly authorised by you. We may act on all instructions and requests received via the Customer Self Administration Service without further checks even if they conflict with any other instruction or mandate you have given us.

3.3. Customer's responsibility for internal controls. Given the wide powers conferred via the Customer Self Administration Service, you must ensure that you have appropriate and adequate internal controls in place to authorise appropriate persons to use the Customer Self Administration Service, and to prevent any fraud, abuse or unauthorised acts/omissions by persons using the Customer Self Administration Service.

3.4. Cessation. If a person ceases to be an Authorised Person in respect of the Customer Self Administration Service and we were not informed of such cessation as soon as practicable from such cessation, you agree that we shall not be held liable for any act or omission by such persons.

4. Interpretation and Definitions

4.1. Capitalised terms used in this Part B have the meanings given to them in Part E. The definitions below also apply to this Part B:

Customer Self Administrator means a type of Authorised Person and refers to the people you have informed us as being responsible for taking on the role of a customer self-administrator for Digital Channels.

Customer Self Administration Service means the Service which we make available to you in connection with you signing up for a new Service and the on-going administration, operation and maintenance of your use and access of the Digital Channels.

Dual Control means a procedure that involves two or more people to complete a transaction. One person creates a transaction and another person of higher authority approves it in the system.

PART C - ACCOUNTS AND RELATED SERVICES

1. General

This Part sets out the terms and conditions which would apply if we provide you with any Account, Services related to Accounts or other Services set out in this Part C.

2. General Account Terms

2.1. Requirements. For any Account you open with us, we may set:

(a) limits on how much you need to have in your Account when it is opened;

(b) limits on credit balances on which we will pay interest;

(c) types of currencies that we may accept;

(d) our fees, charges, commissions and interest rates; and

(e) any other requirement we may tell you about.

2.2. Changes to your Account.

(a) We may with prior notice, change your Account number for any reason.

(b) We may convert your Account into another type of Account. We will consult with you before we do this.

2.3. Dormant Accounts. If there has been no transaction or activity on an Account for such period of time as we determine, we may treat such Account as a dormant Account. We may close or impose fees or conditions on dormant Accounts. We will notify you of the closure of, or any fees or conditions we impose on, a dormant Account.

2.4. Payments into your Account.

(a) Money may be paid into your Account in currencies which we accept and in any way we accept or agree to. We may charge you for certain methods of paying in money at rates we will tell you about. We will decide the date on which such payments are credited into your Account in accordance with our normal banking practice.

(b) We do not have to credit your Account before we actually receive the funds if payment into your Account is made by:

(i) any method requiring clearing and settlement; or

(ii) through domestic or international transfer of funds.

(c) If we credit your Account before receiving the funds, this is on the condition that we receive the funds. We will deduct the money from your Account if such funds are not received.

2.5. Withdrawals and payments from your Account.

(a) You can withdraw money or make payments from your Account in any way which we accept or agree to. In some cases, we may need or permit you to withdraw funds or make payments in a different currency from the currency in which your Account is held. If we do this, our prevailing rate of exchange at the time of withdrawal will apply.

(b) You must keep enough readily available funds in your Account to cover all payments and withdrawals. If withdrawals or payments cannot be made from your Account because of insufficient readily available funds in the Account, we may charge you a fee for the unsuccessful withdrawals or payment. If your Account does not have enough funds and we decide to allow a payment or withdrawal from your Account, your Account will be overdrawn.

(c) We may set requirements for withdrawals and payments from your Account, including setting limits or requiring you to notify us for withdrawals and payments of large amounts (as determined by us).

2.6. Overdrawn Accounts. If your Account is overdrawn, you must pay all overdrawn amounts immediately upon demand, together with any interest and any other charges at our current rates. Interest and other charges will apply if the amount overdrawn is not paid back into the Account on the same Business Day.

2.7. Funds added by mistake. If funds are credited to your Account by mistake, we may immediately deduct such funds from your Account without notice to you. We will tell you about the mistake and the amount we have deducted. If you have used or withdrawn the funds, you must return the funds to us as soon as we inform you of the mistake.

2.8. Interest payments.

(a) We will determine and pay interest on your interest earning Accounts in accordance with our procedures and policies. If the interest rate is negative, interest charges on your Accounts (including suspended or dormant Accounts) will be determined and will be payable in accordance with our procedures and policies.

(b) Unless we say otherwise, current Accounts, closed or suspended Accounts and dormant Accounts are not interest earning Accounts. If you close an Account that we have agreed to pay interest on or where you have to pay us interest charges on, interest / interest charges up to (but not including) the date you closed the Account will have to be paid.

(c) Interest/interest charges we pay or charge will be at our prevailing rate that applies to the Account or at such other rate that we may notify to you from time to time.

2.9. Closing of Accounts. We may need you to withdraw all your monies in your Account before closing it. If your Account is still in credit when we close it, we will pay you the balance (after deducting any amount you owe us) by sending you a cashier's order or a banker's draft by post. When your Account is closed, you must pay us promptly all amounts you owe us. When your Account is closed or suspended, we may terminate or suspend all Services in connection with the Account.

2.10. Deductions and combination of Accounts. In addition to a banker's lien, we have the right to debit from your Account any amount you or your Affiliate owes us or any DBS Group Member (whether due immediately or later). We may exercise this right at any time and without the need to give you prior notice, and even if this would make your Account overdrawn. We will contact you as soon as we reasonably can after we exercise such right. We may also combine or consolidate all or any of your Accounts with us. If we need to convert the currency of the amounts in your Account, we will do so using our prevailing exchange rate at the time. If you request us to debit a specific Account, you acknowledge that any acceptance by us of your request is without prejudice to our rights under this Clause.

2.11. Cumulative rights. Our rights under Clause 2.10 are in addition to any Security, rights of set-off or other rights we may have.

2.12. Fixed or time deposits.

(a) We will only accept funds in your Account to be placed on 'fixed' or 'time' deposit for currencies that we specify.

(b) If you have elected for the fixed or time deposit to renew automatically, we will automatically redeposit the amount and any interest it has earned on the maturity date. Unless you tell us otherwise before the maturity date, this amount will be redeposited for the same term.

(c) If you have not made such an election, you need to tell us what to do with the money before the maturity date of such deposit. If you do not do so, we may:

(i) put your money, and any interest it has earned, back on deposit (redeposit it) for the same term as the original fixed or time deposit or such other term as we may determine; or

(ii) stop putting your money, and any interest it has earned, on 'fixed' or 'time' deposit and we may transfer such funds into another Account. This may result in no interest being paid.

(d) Unless you and we agree, the interest rate throughout a term of a fixed or time deposit (including any redeposited fixed or time deposit) will be simple interest at the rate we set on the first day of the current term.

(e) We may choose to terminate a fixed or time deposit if the interest rate on such deposits is negative. We will notify you if we do so.

(f) You will need our consent to end or withdraw a fixed or time deposit early, unless you have a right to do so under any relevant Laws. If we allow you to end or withdraw a fixed or time deposit early, we may pay you less or no interest (unless otherwise provided under any relevant Laws) and/or impose any terms and conditions (including early withdrawal charges).

(g) If the maturity date for a fixed or time deposit falls on a day other than a Business Day, it will automatically be postponed to the next Business Day. We may also extend the maturity date in accordance with our normal banking practice.

(h) We may give you a receipt, advice or statement for all fixed and time deposits. Such advice or statement is only evidence of the deposit and not a document of title and must not be pledged as Security.

2.13. Account 'in trust'. Other than you as the account holder, we do not need to deal with any person who may have any interest in your Account. This will be so even if you open an Account:

(a) in your name 'in trust' or 'as nominee' or in some other similar role; or

(b) as a capital markets services licence holder (or other similar role or capacity) holding segregated clients' accounts or assets.

2.14. No Security. You must not create any Security, or grant any rights over the credit balances and your rights under the Agreement and in any Account to any person unless we allow you to. If we allow you to do so, we have the right to impose additional terms and conditions on your Account.

2.15. Risks of foreign exchange. You accept any loss in value of your funds resulting from changes to the foreign exchange rate if:

(a) you make deposits, withdrawals or transfers in a currency which is different from the currency of your Account;

(b) refunds into your Account for unsuccessful transfers or payments are in a currency different from the currency of your Account; or

(c) we need to convert currency in connection with fees, charges, cheques or any transactions in relation to your Account or any Service you use.

You agree that we can convert funds, at our prevailing rate of exchange which applies at the time, to the currency of your Account.

2.16. Currencies subject to exchange controls.

(a) Certain currencies may be subject to exchange controls or other restrictions under Law ("**Restricted Currencies**").

(b) Restricted Currencies are subject to risks on convertibility and transferability and foreign exchange rate risks. We have the right to determine what we consider to be a Restricted Currency.

(c) Where a Service involves a Restricted Currency, such risks and restrictions or any other Law affecting a Restricted Currency may affect our ability to provide or to continue providing you with that Service.

(d) We may:

(i) suspend, terminate or refuse to carry out any instruction or transaction involving a Restricted Currency;

(ii) immediately change the terms relating to a Restricted Currency to be in line with any changes to any applicable Laws or any arrangements relating to a Restricted Currency that we or any DBS Group Member enters into with any clearing bank, domestic agent bank or other banking, clearing or settlement institutions, organisations or systems;

(iii) report any transactions and information relating to you or any Service relating to a Restricted Currency to any relevant authority, clearing bank, domestic agent bank or other banking, clearing or settlement institution, organisation, system or third party agent; and

(iv) set conditions on the use of a Service involving a Restricted Currency, including how you can deposit or withdraw from an Account denominated in a Restricted Currency; and how you can make any transfers involving a Restricted Currency.

(e) If we do not have sufficient amounts of a Restricted Currency or a transfer or conversion of a Restricted Currency are suspended, prohibited or restricted under Law or by any judicial, governmental or regulatory authority, agency or body, we do not have to:

(i) (for an inward remittance for you) pay the Restricted Currency or any other currency in lieu to you; and

(ii) (for an outward remittance to a payee) pay the Restricted Currency or any other currency in lieu to the payee or return the Restricted Currency or any other currency in lieu to your Account.

(f) We may make such payment or return the Restricted Currency, as applicable, once we consider that such circumstances no longer apply and:

(i) (for an inward remittance for you) the relevant Restricted Currency has been received by us; or

(ii) (for an outward remittance to a payee) the relevant Restricted Currency has been refunded to us or are payable to the payee.

3. Foreign currency and multi-currency accounts.

3.1. Foreign currency transactions.

For foreign currency and multi-currency Accounts:

(a) We have the right to decide whether any cash deposit, remittance or withdrawal can be made in a foreign currency. This Service may not be available in all currencies.

(b) We may make payments in full or in part in the Local Currency equivalent for any foreign currency transaction. We may ask you to give us prior notice (for a period as we may determine) before you can make a withdrawal.

(c) We will use our prevailing rate of exchange for any currency conversion that we make in connection with a foreign currency or multi-currency Account.

3.2. Tax, currency and other risks.

For foreign currency and multi-currency Accounts:

(a) You will be responsible for any Taxes and you accept the risk of loss in value of currency.

(b) You accept that funds may not be available for withdrawal at any time due to the availability of funds in that currency, restrictions on transfer of or conversion of that currency or exchange control Laws.

(c) If anything happens which restricts availability, conversion, credit or transfers of any foreign currency or makes it impossible or impractical for us to carry out our obligations to you concerning that foreign currency Account or multi-currency Account, we do not have to pay you the funds in your Account in that foreign currency. We may pay such funds in another currency.

(d) In addition, if we reasonably decide that we cannot effectively use the foreign currency funds deposited with us, we may:

(i) suspend, stop or reduce our interest payments on the funds for a period we may reasonably decide;

(ii) charge you interest or other charges on the deposit at our rates which apply at that time; and

(iii) convert the foreign currency deposit into another freely transferrable currency specified by us in our sole discretion.

3.3. Operation of a multi-currency account.

(a) When you open a multi-currency Account, a wallet in the Local Currency may be automatically added under that multi-currency Account.

(b) Unless you tell us otherwise, we may add a new foreign currency wallet under the Account when:

(i) you receive funds in that foreign currency;

(ii) you apply for and we grant you an overdraft limit in that foreign currency;

(iii) your choice of currency for payment of charges and fees is in a currency other than the Local Currency; or

(iv) we consider it necessary or desirable for that foreign currency wallet to be added.

(c) We may not allow a wallet added to a multi-currency Account to be closed unless the entire multi-currency Account is closed.

(d) We may need you to specify the currency which sets the authorisation limit and the authorisation limit. If you have not done so, we may choose the authorisation limit currency and the authorisation limit. The authorisation limit will apply to each currency in the multi-currency Account.

(e) Interest payments and charges will be independently calculated for each currency wallet under a multi-currency Account based on our prevailing interest rates applicable to each relevant currency.

(f) We may impose conditions for cheques drawn on or credited into a multi-currency account where currency conversion is required in order to debit or credit the proceeds of the cheque in your multi-currency Account.

4. Joint Accounts

4.1. Joint and several liability. All Joint Holders are jointly and severally liable to us for all liabilities and obligations incurred on the Joint Account.

4.2. Correspondence and instructions.

(a) Any Correspondence sent to a Joint Holder will be deemed to have been sent to all Joint Holders.

(b) Unless you and us agree otherwise, each Joint Holder:

(i) may manage the Joint Account independently of the other Joint Holders; and

(ii) is separately and independently entitled to exercise all rights of the Joint Holders over the Joint Account.

(c) We can deal separately with any Joint Holder and rely and act on the instructions of any Joint Holder on any matter relating to the Joint Account without any need to enquire further. Such dealings and instructions will bind all the Joint Holders. This includes debiting the Joint Account on the instructions of any one Joint Holder, even if this may result in the Joint Account being overdrawn.

(d) Without affecting the above or the Account mandate, we may require joint instructions from some or all of the Joint Holders before taking any action under the Agreement.

4.3. Closing of Joint Accounts. When a Joint Account is to be closed, we can apply amounts in the Joint Account to discharge amounts incurred on the Joint Account, whether or not they are due. After doing so, we may refund any remaining balance to any Joint Holder as we may determine. This will be so regardless of the person(s) who are entitled to the funds.

4.4. Right to freeze/suspend upon death, liquidation, dissolution and others.

(a) Upon us becoming aware of any dispute between any Joint Holder(s) in relation to the Joint Account, the death, liquidation, judicial management, provisional supervision, reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise), dissolution or bankruptcy of any Joint Holder (or anything similar), or upon the mental incapacity of any Joint Holder as determined by us:

(i) we may terminate all automatic instructions or standing instructions for the Joint Accounts;

(ii) we may freeze or suspend operation of the Joint Accounts; and

(iii) we may block any debiting of the Joint Account; and

(iv) we may continue to accept deposits into the Joint Account.

(b) Further, upon the mental incapacity of any Joint Holder as determined by us, the authority of any authorised person of that Joint Holder will be revoked automatically without any prior notice to any Joint Holder. This will apply until we are able to conclude who has the legal authority to operate the Joint Account and (if required by us) until we receive a fresh mandate for the Joint Account which is acceptable to us.

4.5. Right of survivorship.

(a) Upon the death, bankruptcy, liquidation or dissolution of any Joint Holder, we will only be required to pay the amounts in the Joint Account to the order of any remaining Joint Holder. This applies despite any other arrangement between the Joint Holders or the Account mandate. This Clause is subject to:

(i) our rights in respect of such amounts arising out of any Security, any claim, any counterclaim or any other right whatsoever that we may have; and

(ii) any steps we consider desirable to take in relation to such amounts. This includes making payment(s) into a court of competent jurisdiction.

(b) Any payment by us to any survivor or to the order of any survivor or to a court of competent jurisdiction will fully discharge our obligations and bind all the Joint Holders, their personal representatives (if any) and their successors.

5. General Payments and Receivables Services

5.1. Acceptable forms of payments. Subject to our discretion and any requirements we may set, the following are acceptable forms of payments to or from your Account:

(a) cheques, drafts and pay orders;

(b) telegraphic transfers;

(c) domestic transfers;

(d) direct debit payments; and

(e) such other methods approved by us.

5.2. Payment instructions.

(a) For any transfer of funds from your Account, you are responsible for making sure you give us correct and complete information (including details of the person you want to transfer the funds to) to effect a transfer. We do not have to check any information you give us in your instruction.

(b) We will try to process your request to transfer funds as soon as we can after we receive your instruction and otherwise in accordance with our usual arrangements for processing instructions.

(c) We cannot guarantee when a fund transfer or payment will be received by the payee or their bank in cleared funds, or when such funds will be credited to the payee's account.

5.3. Requirements and Limits. We may set requirements for the transfer of funds. This includes any limits on a daily basis or per transaction basis on the amounts to be transferred or a maximum limit of the number of transactions.

5.4. Place of payments. The money which you have in your Account will only be paid by the DBS Group Member where you hold your Account or from any of that DBS Group Member's branches in the same jurisdiction where you hold your Account.

5.5. Standing instructions.

(a) Any standing instruction we accept will stay in place until we receive notice of your bankruptcy, winding-up or dissolution or notice from you to cancel the standing instruction or until we determine otherwise.

(b) We may end any standing instruction arrangement at any time by telling you in writing. We may also do so without giving you notice if a payee tells us no further payment is needed.

(c) We do not need to carry out any standing instruction if the payee does not accept payment in the way we require or if you do not have sufficient funds in your Account for such payment and any other amount you owe us.

5.6. Demand drafts and cashier's order. We may accept any request to cancel and refund a demand draft or cashier's order that we have issued. If we agree to do so, we may deduct our usual charges or any other charges that we tell you from the refund. You agree to promptly return the original demand draft or cashier's order for cancellation should it come into your possession.

5.7. Deposit of cheque or other Instrument.

If payment into your Account is to be made by cheque or other Instrument, we may:

(a) refuse to accept the cheque or other Instrument; and/or

(b) return any cheque or Instrument which we do not pay or which we cannot process to the postal address we have for you in our records at your own risk and expense.

5.8. Foreign currency cheques. We may accept foreign currency cheques for clearing in a way we decide. Where foreign currency cheques are received, we will credit your Account with the proceeds after making any adjustments for differences in exchange rates, bank commission, stamp duty and any other related charges in connection with clearing such cheques. You acknowledge the risks involved in accepting foreign currency cheques, including the risk arising from refund periods which apply under the Laws of some foreign jurisdictions. This may mean we have

to refund a cheque, in certain cases, even after it has cleared and the proceeds have been paid. You agree to repay us for any cheque we have to refund.

5.9. Cheque clearance. We will only clear cheques on a Business Day. We will only deposit the proceeds of cheques into your Account after it has been collected, verified by us and cleared.

5.10. International Payment.

(a) International Payments are made under the rules and regulations of the relevant system for clearing, settlement or payment with which we and any intermediary or correspondent bank must comply with and are subject to the Laws of the jurisdiction where the payment is to be received and the Laws of the jurisdiction of the payment currency. We may be required to limit the amount of such International Payment. If you ask us to make an International Payment, we will generally not convert those funds into the currency of the receiving jurisdiction. This will be so unless you ask us to or we have to under such Laws.

(b) If you give us instructions to make an International Payment, you authorise us to send instructions and other information to a Third Party Service Provider, or the beneficiary's bank for the purpose of such transaction. A Third Party Service Provider may charge commissions, fees or charges in making an International Payment which we do not have control over, and such fees shall be paid by you or the payee separately or deducted from the funds paid to the payee's account. A Third Party Service Provider may convert a payment to its own preferred currency before effecting the payment.

(c) We do not need to make any refund if payment of the transfer has been successfully made by our foreign correspondent. We may agree to make a refund only if we have received a confirmation from our foreign correspondent that the transfer has been cancelled. The amount of the refund will be the actual amount refunded by our foreign correspondent and if applicable, calculated at our prevailing exchange rate at the time of the refund.

6. Cheques

6.1. General.

(a) We may provide you with cheque books upon your request. If we agree to issue a cheque book to you, we may deliver it to the postal address we have for you in our records by post, courier or in any other way we think is appropriate.

(b) The cheque book is delivered at your cost and risk and you are responsible even if someone else receives or uses them.

6.2. Your obligations.

(a) You must take reasonable care to safe keep the cheque book and to prevent its unauthorised use. Cheque books are our property and you must return them immediately if we ask.

(b) You must immediately return or destroy all unused cheques when your Account is closed.

(c) You must immediately tell us in writing if you do not receive a chequebook within 14 Business Days of asking for it.

(d) When you become aware that any cheque or cheque book has been lost, stolen, misplaced, forged or otherwise used or altered fraudulently, unlawfully or in any other unauthorised way, you must immediately report the circumstances to us. We are not responsible if we have paid any cheque before we receive, and have had reasonable chance to act on, your report.

6.3. Keeping and storing cheques. If we have paid out on any cheque or other Instrument issued by you or which appears to have been issued by you, we may:

(a) keep, store or destroy the cheque or Instrument (or any relevant electronic data); or

(b) return it to you or provide a printed or electronic copy of it.

6.4. Cash payments. We may refuse to make cash payments against any cheque made out to any person.

6.5. Our right to dishonour cheques.

(a) We may dishonour and return any cheque that we consider to be:

(i) mutilated, altered or torn;

(ii) not written in permanent ink;

(iii) not completed in accordance with the Agreement or your mandate;

(iv) post-dated or out of date;

(v) not in a language acceptable to us;

(vi) ambiguous; or

(vii) otherwise not in conformity with our requirements or the requirements of the relevant cheque clearing house.

(b) Despite the above, we may decide to cash, accept or pay any such cheque at your risk and without taking on or suffering any liability.

(c) We may charge a fee for any cheques which are presented to us and dishonoured.

6.6. Stopping payments.

(a) Any request you make to stop payment of a cheque must be made in writing to us giving the correct number and details of the relevant cheque.

(b) We will try to stop or cancel the cheque but will not be responsible if we are not able to do so. Our current charges will apply whether or not the stop payment is successful.

7. Direct Debit Authorisation

7.1. Direct Debit Authorisations. We may agree for you to send direct debit authorisations through our channels, including any Digital Channels, for us to arrange:

(a) to debit the account of the payer which is maintained with us or another bank;

(b) if such account is maintained with another bank, a funds transfer of the amount debited from such account to us on your behalf; and

(c) to credit your Account with such amount debited or received by us.

7.2. Mandate.

(a) We may require you to provide us with an authorisation mandate from each of the payers whose account is proposed to be debited. The authorisation mandate must be in a form acceptable to us and verified by us to our satisfaction.

(b) You must tell us immediately if any authorisation mandate from a payer has been revoked or changed or is no longer valid. You must immediately stop sending any direct debit authorisations for such payers.

7.3. Report. We will provide you with a report after the end of each Business Day with the details of the originating and receiving accounts and reference numbers for each such direct debit.

7.4. Your obligations. You agree to:

(a) ensure that all details submitted by you for direct debit authorisations are given to you or accepted by the relevant payer who has authorised you to initiate the relevant direct debit; and

(b) check such details against the documents presented to you by the payer.

8. Virtual accounts

8.1. Virtual accounts. If you use this Service, we may provide you with one or more virtual accounts. Each virtual account would be linked to a Designated Account (and there may be one or more virtual accounts that are linked to the same Designated Account). Virtual accounts are not bank accounts and do not have its features or functions. Instead a virtual account is:

(a) an administrative tool to track, identify and reconcile funds deposited into or paid out from your Designated Account;

(b) linked to your Designated Account, but do not have the same account number or account name as your Designated Account; and

(c) a unique customer reference number (also known as virtual account number) used to identify and differentiate funds made by different VA Payers to you and made by you to different VA Payees.

8.2. Virtual account payments. For any virtual account payments to be made:

(a) the payment must be made in accordance with the naming convention for the payment instruction as agreed between you and us;

(b) the payment must be in compliance with our payment messaging requirements and any applicable limitation or restriction we have notified you for the relevant virtual account; and

(c) we must not receive any adverse result during any screening of such payments or during any verification checks that we conduct.

We reserve the right to reject any virtual account payments or any instruction for such payments if we cannot conduct any verifications we require or the results of such verifications are not to our satisfaction.

8.3. Your obligations. You are responsible for:

(a) generating the virtual account numbers based on our prevailing requirements;

(b) assigning and communicating the virtual accounts to the VA Payers, VA Payees and us;

(c) communicating the proper use of the virtual accounts to the VA Payers and VA Payees;

(d) ensuring that you have sufficient funds in the Designated Account to make the payments that you instruct us to make in favour of any VA Payee; and

(e) ensuring the proper use, safe custody and security of the virtual accounts and virtual account reports.

8.4. Your own account. You confirm that, except where we have agreed otherwise:

(a) payments by a VA Payer are payments made to you for your own account and you are not collecting or receiving that payment on behalf of another person; and

(b) payments made to a VA Payee are payments made by you on your own account and are not payments that you are making on behalf of another person.

8.5. VA Payers and VA Payees.

(a) You undertake to inform the VA Payers and VA Payees, in each case, in writing that:

(i) the virtual account is not a bank account and does not have any features or functions of a savings or current or multi-currency bank account;

(ii) payments made from or to the virtual accounts will be debited from or credited to your Designated Account. If payments are made between virtual accounts that are linked to the same Designated Account, there will be a debit or credit from the respective virtual accounts but this will not affect the balance in that Designated Account;

(iii) except to the extent as may be required under any applicable Law or we otherwise agree, we will not recognise the VA Payers or VA Payees or any other person (other than you as the account holder of the Designated Account) as having any interest in the Designated Account and the corresponding virtual accounts;

(iv) except to the extent prohibited under any applicable Law or we otherwise agree, we will treat you as the sole beneficial owner of the monies in the virtual account and/or Designated Account; and

(v) the VA Payers and VA Payees are not our customers for the purpose of the virtual account services and we neither have any contractual relationship nor owe any duty of care under any circumstances (including when you become insolvent) towards any VA Payer or VA Payee and no one other than you will have any right (or be able to make any claim) against us in respect of the virtual accounts and/or the Designated Account.

(b) You undertake to accurately inform the VA Payers and VA Payees of the nature of a virtual account and this Service.

(c) You shall ensure and procure that each VA Payer and VA Payee:

(i) does not hold us out in any manner as an agent for you;

(ii) will take all necessary action as we may require to ensure that we are not deemed to be your agent pursuant to applicable Laws; and

(iii) complies with our payment messaging requirements at all times.

(d) You must promptly give us any document or information relating to the VA Payers and the VA Payees that we may require for this Service.

(e) You are responsible for responding to any questions from or disputes with the VA Payers and VA Payees. If a VA Payer or VA Payee makes a claim or lodges a complaint against us, you must promptly provide us with any assistance that we request for.

(f) You are responsible for all arrangements between you and the VA Payers and you and the VA Payees.

8.6. Rules and Guidelines. We may issue or notify you of our rules, guidelines, requirements or recommendations in relation to the generation, management and/or use of virtual accounts. You must follow them.

8.7. Dormant virtual accounts. If there has been no transaction or activity on a virtual account for such period of time as we determine, we may treat such virtual account as being dormant. We may close such dormant virtual accounts.

8.8. Reports and ledgers.

(a) We may, upon your request, setup and maintain different ledgers to track, identify and reconcile virtual account payments:

(i) paid by VA Payers to different persons or different departments, teams or groups within your organisation or other persons designated by you and approved by us; and

(ii) paid to VA Payees by different persons or different departments, teams or groups within your organisation or other persons designated by you and approved by us.

(b) We will provide you reports on your virtual accounts and such ledgers upon your request in accordance with our prevailing practice.

(c) We do not provide any representation, warranty or guarantee with respect to the timing for effecting any updates to such ledgers and reports. You acknowledge, understand and accept that balances, transactions and any other information set out in such ledgers and reports:

(i) may not be up to date on a real time basis; and

(ii) may not be up to date as at the date of the issuance of the ledgers and reports or the date of your access to the ledgers or reports.

8.9. Compliance with Laws. You agree not to cause us to breach any applicable Law in connection with any virtual account Service. You shall notify us in the event that you become aware of any breach of applicable Laws.

9. Interest Optimisation

9.1. Notional aggregation.

(a) On each Business Day, we or another DBS Group Member will calculate the notional aggregated balance to determine the applicable interest rate tier.

(b) We will calculate the notional aggregated balance in accordance with the method set out in the relevant Forms or in such manner as we may notify you from time to time.

9.2. Interest or interest charges payable.

(a) Subject to the exception in paragraph (b) below, we or another DBS Group Member will determine the interest or interest charges payable on your Designated Accounts in accordance with, as applicable, Clause 2.8 above or the relevant terms entered into with other DBS Group Members.

(b) The interest rate for each Designated Account other than Excluded Designated Accounts will be based on the applicable interest rate tier as set out in the relevant Forms or such interest rate tier as we may notify you from time to time.

9.3. Agent.

(a) Unless we agree otherwise, you must appoint a Participant to be your Agent for the interest optimisation Service. The Agent will be an agent acting on your behalf and each other Participant on all matters in relation to the interest optimisation Service.

(b) You must not revoke or vary your Agent's authority to act on your behalf in relation to the interest optimisation Service without our prior written consent.

9.4. Additional representations and undertakings.

(a) You must notify us immediately if you become aware of any Law or any regulatory or legal action, arbitration and/or administrative proceedings (pending or otherwise) which may affect the interest optimisation Service or any Designated Account.

(b) On each day that your liabilities in connection with the interest optimisation Service are outstanding, you represent, warrant and undertake that:

(i) unless we agree otherwise, you are an Affiliate of each other Participant. You will notify us immediately if you cease to be an Affiliate of any Participant; and

(ii) you are the sole legal and beneficial owner of your Designated Accounts; and

(iii) your Designated Account is free from any Security, trust, or other encumbrance.

9.5. Indemnity. You agree to indemnify us against all losses which we may suffer or incur in connection with any Participant's failure to comply with any terms relating to the interest optimisation Service.

10. Enriched Consolidated Receivables Reporting

10.1. Receivables reporting. We may provide you with a consolidated receivables report of the following:

(a) funds collected via our channels and credited into your Accounts; and

(b) payment advices, reports and any other payment information received from you, your customers or your Authorised Persons.

10.2. No verification. We need not check the accuracy or completeness of any information we receive in connection with this Service or for the purpose of providing such reports. The receipt of information for such reports may be subject to delays and/or may be intercepted, altered or lost. We do not guarantee the delivery, timeliness or accuracy of such reports.

10.3. Form of report. We may determine the form of such report. The reports will be provided at such frequencies in accordance with your instructions to us.

11. Termination and suspension

11.1. Termination or suspension by us. In addition to any right of termination or suspension that we may have:

(a) (in respect of the virtual account Service under Clause 8 of this Part C), we may terminate or suspend such Service and/or any virtual account with immediate effect if:

(i) you fail to comply with any of our rules, guidelines, requirements or recommendations in relation to the generation, management and/or use of virtual accounts;

(ii) your Designated Account is frozen, suspended or closed or for any other reason; or

(iii) we become aware or you notify us that the nature and/or purpose of the virtual account arrangement as initially contemplated and informed to us has changed;

(b) (in respect of the interest optimisation Service under Clause 9 of this Part C), we may terminate or suspend such Service with immediate effect by giving notice to you; and

(c) (in respect of the enriched consolidated receivables reporting Service under Clause 10 of this Part C) we may terminate or suspend such Service with immediate effect if:

(i) you do not have an Account or your Account is frozen or suspended; or

(ii) your use of or access to our Digital Channels is suspended or terminated.

12. Interpretation and Definitions

12.1. Capitalised terms used in this Part C have the meanings given to them in Part E. The definitions below also apply to this Part C:

VA Payee means, for any virtual account arrangement, any person or entity who is paid or will be paid from a virtual account.

VA Payer means, for any virtual account arrangement, any person or entity making payments into a virtual account.

Designated Account means:

(a) for the virtual account Service, each Account identified in the Forms (as accounts where you would like to receive the virtual accounts Service) and approved by us; and

(b) for the interest optimisation Service, each Account identified in the Forms and approved by us (provided that if an Account identified in such Forms is a multi-currency account and one or more currencies is specified in such Forms for that Account, then **Designated Account** will refer to the wallets within that Account for such currencies),

and in each case that has not been withdrawn from that Service, closed, frozen or suspended.

Excluded Designated Account means, in respect of the interest optimisation Service, any Designated Account where local interest rates are subject to regulated rates or where any applicable Law restricts the interest optimisation Service.

Joint Accounts means any Account which is held by two or more persons jointly.

Joint Holder means any person that is a holder of a Joint Account.

Participant means you or any of your Affiliates that have requested for the interest optimisation Service as identified in the relevant Forms. Such person will continue to be a "Participant" until:

(a) we terminate the provision of the interest optimisation Service to such person; and

(b) we determine that such person no longer has any outstanding actual or contingent liabilities to us or any DBS Group Member in connection with the interest optimisation Service.

PART D - BASIC FINANCIAL MARKETS SERVICES

1. General

1.1. This Part sets out the specific terms and conditions which apply if we agree to enter into FX Transactions with you as set out in this Part D.

1.2. In this Part D, an "**FX Transaction**" is a foreign exchange transaction under which you agree to purchase an agreed amount in one currency from us in exchange for the sale by you to us of an agreed amount in another currency, with settlement of the exchange to occur on the same day or a specified date in the future.

1.3. FX Transactions in this Part D are limited to the following types:

(a) "**FX Forward Transaction**", where the Settlement Date is more than 2 Business Days after the Trade Date of the FX Transaction; and

(b) "**FX Spot Transaction**", where same day, next day, or spot settlement (where the Settlement Date is not more than 2 Business Days after the Trade Date of the FX Transaction) will apply.

1.4. Before making any decisions or giving us any instructions or orders relating to the Services under this Part D, you confirm that you have read and understood the terms of the risk disclosure statements set out in Clause 12 and/or in other Parts of the General Banking Terms and Conditions and applicable Jurisdiction Schedules and/or as separately provided by us to you at the time you apply or we accept your application to enter into FX Transactions with us.

1.5. You should seek professional advice before you enter into FX Transactions with us. You are expected to evaluate the appropriateness of any Service under this Part D based on your own assessment of the merits, and your own facts and circumstances.

2. How we will transact

2.1. <u>We act on our own account.</u>

(a) Unless otherwise agreed, we engage in FX Transactions as principal for our own benefit. We do not act as agent, fiduciary or financial advisor or in any similar capacity (unless we expressly agree otherwise in writing) on your behalf.

(b) Our sales and trading personnel do not act as brokers or agents to you, and any statements made or information provided to you regarding FX Transactions should not be taken as recommendations or advice.

2.2. <u>Entering into FX Transactions.</u>

(a) Any request, order or instruction from you to enter into an FX Transaction may be treated by us as an offer by you to enter into the FX Transaction, but you and we will be legally bound by an FX Transaction only in accordance with Clause 2.2(g).

(b) Any communication from us that we are considering any request, order or instruction from you does not create a contract between us.

(c) We may:

(i) require that you deposit funds with us, or provide other credit support or Security to us, before we enter into any FX Transaction with you, or for any outstanding FX Transaction; and

(ii) determine that transaction or position limits will apply from time to time in respect of FX Transactions we enter into with you,

and you must provide the funds, credit support or Security requested by us, and comply with those transaction or position limits.

(d) If your obligations under the FX Transactions are supported by a guarantee, we may at any time review the guarantee and require that you provide additional funds, credit support or Security if in our opinion, any guarantor is or will be unable to perform their obligations in full under the guarantee.

(e) We will determine:

(i) whether to proceed with any request, order or instruction to enter into an FX Transaction;

(ii) the time we will be willing to do so; and

(iii) how we will execute that request, order or instruction, including whether to execute all or part of the request, order or instruction, unless we have otherwise expressly agreed to different terms of execution.

(f) The currency exchange or other rates that will apply to an FX Transaction will be determined by us. Except to the extent required by applicable Laws, our sales and trading personnel are not required to disclose the amount of revenue we expect to earn from an FX Transaction, or any of the components of our price.

(g) You and we are legally bound by an FX Transaction from the time the terms of the FX Transaction are agreed between us. However, you are bound whether our acceptance is communicated to you or not. If the FX Transaction:

(i) is entered into orally, this occurs when you orally communicate your acceptance of the terms of the FX Transaction to our trading or dealing personnel; or

(ii) is entered into electronically, via an electronic service or system agreed by us, this occurs at the earliest time we are deemed to have received your electronic acceptance in accordance with any agreed terms or commonly accepted market practice.

(h) At our discretion, you may make an order (a "**Rate Order**") in respect of an FX Transaction to us from time to time, which sets out a target exchange rate at the level you wish to transact (the "**Target Rate**") within a specified time period and such other information as we may require.

(i) If you make a Rate Order:

(i) the Rate Order will be an offer by you (which will be irrevocable) to enter into the FX Transaction with us at or after the time we determine the market has reached a level (including any margin) at which we can enter into an FX Transaction with you at or close to the Target Rate, at the transaction exchange rate determined by us, without you having prior notice of, or opportunity to consider or negotiate, that transaction exchange rate; and

(ii) we may determine whether to accept your offer (even if the Target Rate is reached) and may take into account any market disruption events or other events affecting the currency or other financial markets generally.

(j) We may confirm the terms of an FX Spot Transaction orally or in a written Confirmation. The terms of an FX Forward Transaction will be confirmed by us in a written Confirmation.

(k) A written Confirmation may be sent to you by any media as set out in Clause 5 of Part A. If you do not notify us within five (5) days after the date of the Confirmation of any error or discrepancy in the Confirmation, you will be taken to have accepted, and to be bound by, those terms.

(l) Each Confirmation of an FX Transaction will form part of and be subject to this Part D. To the extent there is any conflict or inconsistency between the terms of any Confirmation and Part D, the terms of the Confirmation will prevail.

(m) You are bound by the terms of the FX Transaction even if we fail to send a written Confirmation or it contains errors. Any failure or delay by us in issuing a Confirmation, or any failure by you to respond or

return an executed Confirmation to us when you are requested to do so, will not affect the validity of the relevant FX Transaction.

(n) We may, at your request, agree to rollover an existing FX Transaction at current rates and any loss arising from such extension will be for your account.

3. Payment obligations

3.1. Deliverable and Non-Deliverable Transactions. Unless we elect that payment netting will apply under Clause 3.5, on the Settlement Date for an FX Transaction:

(a) if the FX Transaction is a Deliverable Transaction:

(i) you must pay the Amount Purchased by us to us; and

(ii) we will (subject to the satisfaction of your corresponding obligation under Clause 3.1(a)(i)) pay the Amount Sold by us to you; or

(b) if the FX Transaction is a Non-Deliverable Transaction:

(i) we will notify you of the Settlement Currency Amount;

(ii) if the Settlement Currency Amount is a positive number, the Reference Currency Buyer will pay that amount in the Settlement Currency to the Reference Currency Seller on the Settlement Date; or

(iii) if the Settlement Currency Amount is a negative number, the Reference Currency Seller will pay the absolute value of that amount in the Settlement Currency to the Reference Currency Buyer on the Settlement Date.

(c) We may require an FX Transaction that is a Deliverable Transaction to settle in accordance with Clause 3.1(b), in the same way as if it were a Non-Deliverable Transaction and will notify you of that election together with notice of the applicable Settlement Currency Amount.

3.2. Payment under an FX Transaction. Each payment to be made by you under an FX Transaction must:

(a) be made in the Agreed Currency and in cleared and immediately available funds; and

(b) be made and received by us on the due date and by the cut-off time we notify to you.

3.3. Provision of Settlement Instructions. You must provide your Settlement Instructions to us before we are required to make a payment. If you do not provide Settlement Instructions, we may take any action as we consider appropriate including to:

(a) defer a funds transfer until we receive your Settlement Instructions;

(b) rollover the FX Transaction on such terms as we determine to be appropriate; and/or

(c) terminate the FX Transaction on the date determined by us, in which case the date of termination determined by us will be an Early Termination Date in respect of the relevant FX Transactions. For the purposes of this Part D, Clause 5.3 will apply to the terminated FX Transaction and a Termination Amount will become payable in respect of the terminated FX Transaction.

Nothing in this Clause limits or restricts any of our other rights under the Agreement.

3.4. Conditions Precedent. Our obligations in respect of an FX Transaction under this Clause 3 and each Confirmation are subject to the following conditions precedent:

(a) no Termination Event (or any event which would constitute a Termination Event) has occurred and is continuing;

(b) no Early Termination Date has occurred and the FX Transaction has not otherwise been terminated;

(c) we have received payment of all amounts payable by you to us under Clause 3.1 on or before the Settlement Date; and

(d) each other applicable condition precedent specified in any Confirmation has been satisfied.

3.5. Payment netting. If, on any Settlement Date, more than one delivery of a particular currency is to be made between us and you under two or more FX Transactions, then we may notify you that payment netting will apply to specified FX Transactions. If payment netting applies to two or more FX Transactions:

(a) we will aggregate the amounts of that currency deliverable by each party and determine the difference between the larger aggregate amount and the smaller aggregate amount; and

(b) only the difference between these aggregate amounts must be delivered by the party owing the larger aggregate amount to the other party.

3.6. Aggregate amount. If the aggregate amount payable of the relevant currency under the FX Transactions referred to in Clause 3.5 by each party is the same, both parties' obligations to deliver the aggregate amount are discharged on the relevant Settlement Date and no delivery of that currency is required to be made by either party.

3.7. Other obligations. If payment netting applies to delivery of a particular currency amount under an FX Transaction, it does not affect the parties' obligations for any other currency amount due under the FX Transaction.

3.8. Withdrawal of notice. We may withdraw any notice that payment netting will apply to an FX Transaction at any time before the relevant Settlement Date and will notify you accordingly.

3.9. Settlement deposit. If for any FX Transaction you have an obligation to pay to us:

(a) the Amount Purchased by us; or

(b) a Settlement Currency Amount;

and that obligation is to be settled from a fixed deposit you place with us or funds in any other Account designated for that purpose (the "**Settlement Deposit**"):

(i) we are under no obligation to return the Settlement Deposit to you and no amount outstanding to the credit of the Settlement Deposit will be due or accrue due or be payable to you except with our written consent; and

(ii) you may not withdraw any sum from the Settlement Deposit, or otherwise deal with the Settlement Deposit, until you have paid the Amount Purchased by us or the Settlement Currency Amount, as the case may be, to us in full.

We may exercise our rights under Clause 2.10 of Part C with respect to the Settlement Deposit without the need to give prior notice. Paragraphs (i) and (ii) above will not apply to the extent it would prejudice our rights with respect to the Settlement Deposit, including any right to set off and deduct from the Settlement Deposit or any other Account any amount you or your Affiliate owes us, to combine or consolidate all or any of your Accounts with us or to make a withdrawal from any Account.

3.10. Inward remittance. If the Amount Purchased by us or any Settlement Currency Amount payable by you to us is to be settled by means of an inward remittance to us from another bank, you must ensure that the remitting bank gives us the authenticated payment instructions or confirmation of credit by such means, and such number of Business Day(s) before the Settlement Date, as we notify to you.

3.11. Due date. Unless otherwise specified in the related Confirmation, if the due date for payment or delivery under an FX Transaction falls on a date which is not a Business Day, the due date will instead be the first following day that

is a Business Day unless that day falls in the next calendar month, in which case the due date will be the first preceding day that is a Business Day.

3.12. Payment held on trust. If we, in our absolute discretion, make a payment under an FX Transaction before you have satisfied your corresponding obligation under that FX Transaction, you will hold that payment on trust for us until your obligation under that FX Transaction is satisfied in full.

3.13. Determinations and calculations. All determinations and calculations required under an FX Transaction will be made by us and will be binding on you in the absence of manifest error.

4. Adjustments to FX Transactions

4.1. Adjustment Event. An Adjustment Event will occur with respect to an FX Transaction if we determine that, due to any event or circumstances (including any act of state, Extraordinary Event or Force Majeure Event):

(a) it is, is likely to, or asserted by any central bank or regulatory authority to be, impracticable, impossible or illegal to perform any of your or our respective obligations under an FX Transaction; or

(b) we determine that we will likely receive payments under an FX Transaction from which an amount is required to be deducted or withheld for Tax reasons due to any judicial action or change in the relevant Tax Laws on or after the Trade Date of the FX Transaction.

4.2. Determination of adjustment or action. If an Adjustment Event occurs we may determine any adjustments or action necessary in relation to the Affected FX Transaction. If we terminate the Affected FX Transaction on a date determined by us, that date will be deemed an Early Termination Date and an amount (the "**FX Close-out Amount**") will become payable in respect of the terminated Affected FX Transaction (as determined by us in the same manner as a Termination Amount is calculated under Clause 5.3, and to which the Termination Amount provisions under this Part D will apply). We will notify you of the FX Close-out Amount and the FX Close-out Amount will be immediately due and payable by you in the Termination Currency.

4.3. Adjustment or action is binding. Any adjustment or action taken by us following the occurrence of an Adjustment Event will be binding on you. You will be liable for any additional loss incurred by us on your account or which you are consequently liable for as a result of such adjustment or action.

5. Early Termination

5.1. Termination Event. In addition to any of our termination or suspension rights, we may terminate any outstanding FX Transactions on a date determined by us if any of the following events (each a "**Termination Event**") occur:

(a) any event specified in Clause 13.2 of Part A;

(b) you or any Security Provider does not pay any amount due by you or it, or fails to perform any obligation, under any FX Documents or any other agreement between you or the Security Provider and us, on the due date or on demand (as applicable);

(c) any representation, warranty, declaration or statement made by you or any Security Provider under or in connection with any FX Documents, proves to have been incorrect or untrue in any respect when made or deemed to be repeated;

(d) any of the Necessary Approvals are modified in a manner unacceptable to us or are not granted or otherwise not in full force and effect;

(e) an Insolvency Event occurs in respect of you or any Security Provider;

(f) any provision of any FX Document is or becomes, or is claimed by you or any Security Provider to be, for any reason invalid or unenforceable or it is or will become unlawful for you or any Security Provider to fulfil any of your respective obligations under any FX Documents;

(g) any Security on or over any part of your assets or the assets of any Security Provider or any of your Affiliates becomes enforceable or a distress, attachment, writ of seizure and sale, garnishee order, injunction or any form of execution is levied or enforced upon or issued against any such assets;

(h) any event or change or series of events or changes occurs which, in our opinion, might have a material or adverse effect on your business or financial condition or of any Security Provider or any of your Affiliates or a material or adverse effect on your ability or the ability of any Security Provider or any of your Affiliates to perform its respective obligations under any FX Documents;

(i) your management is wholly or substantially displaced or has its authority curtailed;

(j) any Security Document is in our opinion in jeopardy and we notify you or the relevant Security Provider;

(k) where you or a Security Provider is an individual, any event has occurred which in our opinion, deems you or the Security Provider incapable of managing their affairs, deems yours or the Security Provider's credit-worthiness becoming materially weaker, or has the effect of deeming you or the Security Provider insolvent or bankrupt;

(l) where you or a Security Provider is a general partnership or a limited partnership:

(i) any of the events set out in Clause 5.1(a) to (j), amended so that references to you are replaced with references to any Partner, occurs; or

(ii) any event has occurred which in our opinion, deems any Partner incapable of managing their affairs or the partnership's affairs, deems the credit-worthiness of the partnership or any Partner becoming materially weaker, has the effect or potential effect of any Partner ceasing to be jointly liable, terminating or dissolving the partnership, or amending the partnership agreement or altering the partnership's composition or constitution without our prior written consent;

(m) where you or a Security Provider is a trustee of a trust, any event has occurred which in our opinion, has the effect of you or the Security Provider (as applicable) ceasing to be trustee of the trust for any reason whatsoever (other than when we have provided written consent to another trustee being appointed in our sole discretion), the trust property being under administration or wound up, terminating the trust or the trust property being resettled or mixed with other property without our prior consent, or has the effect of restricting you or the Security Provider's (as applicable) right of indemnity from the trust property or ability to comply with this Agreement without our prior written consent;

(n) there occurs, in our opinion, a material adverse change or any development which may result in a prospective material adverse change in the monetary, political, financial or economic conditions or exchange controls in any jurisdiction;

(o) any other events similar to any events specified in Clause 5.1(e) or (g) occur in any jurisdiction in which you or the Security Provider or Affiliate (as applicable) is incorporated, constituted, domiciled or resident or operates or has assets or liabilities;

(p) any termination event or additional termination event in any Confirmation occurs; or

(q) we notify you that we wish to terminate all or any outstanding FX Transactions or all or any Services under this Part D.

5.2. Circumstance where outstanding FX Transactions terminated. If any event specified in Clause 5.1(e) or (g) is governed by an applicable Law which does not permit termination of an FX Transaction to take place after the occurrence of that event, then all outstanding FX Transactions will be terminated immediately on the occurrence of that event as of the time immediately preceding the occurrence of that event.

5.3. Early Termination Date. If we terminate any or all FX Transactions on a given date under Clause 5.1 or automatically under Clause 5.2, or otherwise under the terms of this Part D (the date of termination being the "**Early Termination Date**"):

(a) neither you or we will be obliged to make any further payments or deliveries under the terminated FX Transactions which would have fallen due on or after the Early Termination Date and those obligations will be satisfied by settlement of the Termination Amount or the FX Close-out Amount (as applicable) in respect of the terminated FX Transactions;

(b) we will determine in good faith and in a commercially reasonable manner (i) our total loss or gain as a result of the early termination of the terminated FX Transactions and (ii) any amounts that became or would have become due and payable by either you or us on or before the Early Termination Date and not paid; and

to the fullest extent permitted by applicable Laws, we will aggregate and net all such amounts due from you and to you as determined under Clause 5.3(b) against one another (the net amount being referred to as "**Termination Amount**").

5.4. Termination Amount. We will calculate the Termination Amount:

(a) as of the Early Termination Date or the date(s) following the Early Termination Date as we determine is commercially reasonable; and

(b) in one or more Termination Currencies, using the market spot exchange rates on the relevant date (and if the relevant rate is not available, at the exchange rate we select in our absolute discretion).

5.5. Termination Amount due and payable. If the Termination Amount is due from you, the Termination Amount will be immediately due and payable in the Termination Currency. We will notify you of the Termination Amount as soon as we reasonably can, but we may take any action with respect to the Termination Amount due from you in accordance with the Agreement, at any time before or after we notify you. Any requirement to give notice is hereby expressly waived by you.

5.6. Payment of Termination Amount. If the Termination Amount is due from us to you, then (subject to any lien, right of set-off or other similar right), we will pay the Termination Amount to you within a reasonable time after our determination of the Termination Amount. We have no obligation to pay the Termination Amount to you until:

(a) we have received confirmation satisfactory to us that (i) no further payments or deliveries under the terminated FX Transactions will be required from us and (ii) each terminated FX Transaction has been terminated on the Early Termination Date; and

(b) all of your or the Security Provider's obligations (whether contingent or absolute, matured or un-matured) to pay or deliver to us or any of our Affiliates is fully and finally performed.

5.7. Termination Amount not a penalty. You agree that the Termination Amount is a reasonable pre-estimate of loss and not a penalty, and is payable for the loss of bargain and the loss of protection against future risks.

5.8. Failure to pay or deliver any amount. If you do not pay or deliver any amount on the due date, you must pay interest to us to the fullest extent permitted by applicable Law, for the period from and including the due date up to but excluding the date of payment. Such interest will be charged at our cost of funding of the relevant unpaid amount plus 1% per annum as calculated on a monthly compounding basis. Our determination of our cost of funds is final and conclusive. We need not disclose how our cost of funds is determined.

5.9. Set off and deductions permitted. We may set off and deduct from your Account all or part of the Termination Amount due and payable to us, and any other amount due to us under this Part D, in accordance with Clause 2.10 of Part C.

5.10. Sale and exercise of rights and remedies. We may:

(a) sell any of your securities or other property held by us as we deem appropriate; and

(b) immediately exercise any and all rights and remedies in respect of any Security Document,

and apply all proceeds of sale or exercise toward settlement of any Termination Amount due and payable by you. If the proceeds are insufficient to discharge the Termination Amount in full, you must pay the amount of any deficiency to us without any further demand from us.

5.11. Proceeds of sale or exercise. Any proceeds of sale or exercise received by us under Clause 5.10 that remain after (a) full settlement of the Termination Amount due and payable by you; (b) deducting all costs and expenses incurred by us in connection with the exercise of our rights and remedies, and (c) full settlement of all other amounts due to us under the Agreement or any other agreement between you or any of your Affiliates and us will be paid by us to you as soon as reasonably practicable.

5.12. Indemnification for automatic termination. If there is an automatic termination of any outstanding FX Transactions under Clause 5.2, you must indemnify us against all losses which we incur as a consequence of movement in currency exchange rates or other relevant rates between the date the FX Transactions are automatically terminated and the date that we first become aware that such automatic termination has occurred.

5.13. Consent for termination. You may only terminate an FX Transaction in accordance with its terms (as specified in the Confirmation for the FX Transaction) or with our prior written consent.

6. Additional representations and warranties

6.1. Representations and warranties. You represent and warrant to us on each date on which an FX Transaction is entered into that in connection with the Agreement and each FX Transaction (in addition to any other representation made under the Agreement):

(a) all things required to be done in order to constitute each FX Document and each FX Transaction as your or each Security Provider's duly authorised, legal, valid, binding and enforceable obligations have been done;

(b) all of your and each Security Provider's Necessary Approvals have been obtained and are in full force and effect and all underlying conditions have been complied with;

(c) each FX Document and each FX Transaction is and will be binding upon you and each Security Provider which is a party to it, and enforceable against you or such Security Provider in accordance with its terms;

(d) the entry into and performance of your respective obligations under each FX Document and each FX Transaction to which you or such Security Provider is a party does not violate any applicable Laws or regulation, or your or its constitutional documents, or any order or judgment of any court or other agency of government or agreement binding upon you or it or any of your or its assets;

(e) unless otherwise expressly agreed by us, you are not relying on any of our advice, statements or recommendations (whether written or oral) as investment advice or as a recommendation to enter into that FX Transaction, and you acknowledge that the provision of general information and explanations related to the terms and conditions of an FX Transaction will not be considered as personal investment advice or a personal recommendation to enter into that FX Transaction;

(f) you have the capacity to evaluate the FX Transaction, made your own decision to enter into such FX Transaction, understand, are willing to accept the terms, conditions and risks of the FX Transaction and assume (financially and otherwise) those risks;

(g) you are acting as principal only in respect of the Agreement and the FX Transaction;

(h) you are entering into the FX Transaction for the purposes of managing your borrowings or investments, hedging your underlying assets or liabilities or in connection with a line of business, and not for purposes of speculation;

(i) all information provided by you or your Affiliates for the purposes of each FX Document and each FX Transaction is true and accurate in all material respects as at the date it was provided and is not misleading in any respect; and

(j) where you are a sole proprietorship, you are of full age and sound mind and have full capacity to enter into each FX Document and each FX Transaction.

7. Additional undertakings

7.1. Additional undertakings. You agree that you will:

(a) ensure that your obligations under the Agreement and the Facility Documents are unconditional and unsubordinated and will at all times rank at least equally with all your other unsecured and unsubordinated obligations (except for such obligations which must be preferred by law);

(b) at all times (and will procure that each of your Affiliates/Security Provider will at all times): (i) comply in all respects with all applicable Laws; and (ii) obtain and maintain any Necessary Approvals;

(c) (other than in favour of us or any other DBS Group Member) not, and will ensure that none of your subsidiaries will, create or allow any debenture, mortgage, charge (whether fixed or floating), pledge, lien or any other encumbrance or any other agreement or arrangement having substantially the same effect on your or its assets or factor any of your or its accounts receivables;

(d) not, and procure that each Security Provider does not, lease, let out or sub-let any of the assets charged to us as Security;

(e) not, and will ensure that your subsidiaries and each Security Provider does not, dispose of all or substantially all of your or its respective assets (either alone or aggregated with other disposals);

(f) deliver to us promptly, any other information, certifications, confirmations and/or documents as we may from time to time require;

(g) if you are a corporate entity:

(i) not substantially alter the nature of your business or amend constitutional documents on your borrowing powers and principal business activities;

(ii) ensure that there will be no change in your management, or the management of your Affiliates, without our prior written consent;

(iii) deliver to us certified true copies of your and each Security Provider's respective (i) annual audited and (if applicable) consolidated financial statements as soon as available, but not later than 180 days after the end of each financial year; (ii) management reports, comprising at least of its unaudited balance sheet and profit and loss statement for and as at the end of each quarter, as soon as available but not later than 90 days after the end of each quarter;

(iv) not undertake or permit any arrangement affecting your present constitution without our prior written consent; and

(v) maintain a positive net worth at all times;

(h) if you are acting as trustee, that as a trustee of the trust and in your personal capacity:

(i) exercise your right of indemnity from the trust property, including following any request from us; and

(ii) comply with the trust deed and applicable Law as trustee and not do anything which could restrict your right of indemnity from trust property;

(i) notify us promptly of the occurrence of or any event which would constitute any Termination Event, or any other event which might affect your or any Security Provider's ability to perform your or their respective obligations under or in connection with the FX Documents or any FX Transaction; and

(j) procure that each Security Provider, at its own expense and promptly after written demand by us execute and perform, or cause to be executed and performed, all such further acts and documents as we shall reasonably require to reflect or perfect the agreement or any Security created or intended to be created pursuant to the terms of this Part D or any FX Transaction.

8. No liability

8.1. No liability for certain losses. As far as we are allowed under Law, we will not be liable to you for any losses incurred by you:

(a) with respect to an FX Transaction, including any liability or loss arising from any loss or delay in the transmission or wrongful interception of any order through any equipment or system owned and/or operated by or for us; or

(b) for any failure to fulfil any request, order or instruction with respect to an FX Transaction.

9. Currency controls

9.1. Currency conversion controls. With respect to any FX Transaction involving a currency of a jurisdiction where the conversion or remittance into or from an account located in the jurisdiction is subject to controls imposed by any governmental authority:

(a) you represent to us that:

(i) the FX Transactions will not violate or conflict with any applicable Law or guidance or order of any relevant governmental authority (including financial markets); and

(ii) all Necessary Approvals have been obtained and complied with at the time of the entry into that FX Transaction and immediately prior to the time for the delivery of the relevant currency into or from the account in any relevant jurisdiction;

(b) you must provide us with supporting documentation relating to that FX Transaction that we may require from time to time;

(c) you acknowledge that we may use the services of offshore clearing or settlement banks or agents, and that the service may be delayed, suspended or terminated by the offshore regulators or banks which may require us to terminate the FX Transaction; and

(d) the FX Transaction may be terminated under Clause 4 or Clause 5 if we believe you have breached a term of the Agreement, we receive a direction from a relevant regulator or clearing bank to terminate or for some reason we are unable to acquire or deliver the relevant currency.

10. Master Agreement

10.1. Master Agreement. All FX Transactions entered into between us will be governed by the terms of this Part D unless you have entered into a DBS Master Agreement or an ISDA Master Agreement with us which governs those FX Transactions.

10.2. Single agreement. All FX Transactions governed by this Part D are entered into by us in reliance on the fact that the Agreement (including all Facility Documents and records of oral confirmations of all FX Transactions entered

into under this Part D) forms a single agreement between us, you and your Affiliates to which we have agreed to provide a Service, and we would not otherwise enter into any FX Transaction.

10.3. Part D ceases to apply. The terms of this Part D will not apply or will cease to apply to all outstanding FX Transactions if you have entered or once you enter into a DBS Master Agreement which governs those FX Transactions with us. All outstanding FX Transactions will with effect from the date of such DBS Master Agreement be governed by the terms of the executed DBS Master Agreement.

10.4. ISDA Master Agreement. If you entered into or do enter into an ISDA Master Agreement with us which governs FX Transactions at any time (including where you have entered into a DBS Master Agreement with us which governs those FX Transactions), all outstanding FX Transactions will with effect from the date of such ISDA Master Agreement be governed by the terms of the executed ISDA Master Agreement.

11. Exercise of rights and notices

11.1. Exercise of rights and remedies. We may exercise any of our rights and remedies under this Part D (including our right to terminate FX Transactions) without first providing notice to you.

11.2. Notice. We may not always be able to give you notice but where it is practicable for us to do so, we will notify you of an exercise of our rights and remedies as soon as we reasonably can after we take such action. Notice to you may take the form of a statement relating to one or more of your Accounts reflecting the action we have taken.

11.3. Form of notice. Any notice that we give to you under this Part D may be given orally (including by telephone) or by written communication, unless expressly provided otherwise in this Part D or in any Confirmation.

11.4. Correspondence. Any Correspondence in connection with FX Transactions will be sent through your Authorised Person. Any Correspondence delivered by us to your Authorised Person will be deemed to have been received by you.

11.5. Binding rights. The rights given to us in this Part D shall be binding on you and your successors and shall not be affected by (i) any Insolvency Event affecting you or any Security Provider or any change in your or any Security Provider's constitution, or (ii) any change in our constitution by way of reconstruction or otherwise, or (iii) any death, bankruptcy, insanity or other disability affecting any Security Provider.

12. Generic Risk Disclosure Statement

12.1. Purpose.

(a) This Risk Disclosure Statement covers certain risks associated with entering into FX Transactions and is intended to be generic in nature. A large part of minimising risk should begin from reading the terms of each FX Transaction carefully but there is also a need to be informed of the various forms of risk, such as market risk, credit risk, liquidity risk, funding risk, operational risk and legal risk. A more detailed disclosure statement is set out below.

(b) With respect to capacity, you should be aware that we are at all times acting as a potential arm's length counterparty to you, and not as your financial adviser or fiduciary, unless we have otherwise agreed in writing. This does not imply that we do not at any time render advisory services, merely that this only occurs where we assume a positive responsibility for your portfolio and expressly agree in writing to provide advisory services to you.

(c) You should also be aware that we and/or our Affiliates may from time to time take proprietary positions and/or make markets in instruments identical or economically related to the FX Transactions entered into with you, or may have an investment banking or other commercial relationship with and access to information from the issuer(s) of securities, financial instruments or other interests underlying FX Transactions entered into with you. We may also undertake proprietary activities, including hedging transactions related to the initiation or termination of an FX Transaction with you that may adversely affect

the market price, rate, index or other market factor(s) underlying an FX Transaction entered into with you and consequently the value of the FX Transaction.

12.2. Acknowledgement.

You acknowledge that:-

(a) the risk of loss in dealing with foreign exchange contracts can be substantial. Before entering into an FX Transaction, you should study and understand the foreign exchange market in detail and, if necessary, seek independent legal and financial advice;

(b) we are at all times acting as an arm's length counterparty and enter into each FX Transaction as principal and not as your financial adviser, agent or fiduciary, unless we have otherwise agreed in writing. We do not and will not be deemed to give you any advice whether written or oral other than the representations (if any) set forth in any Confirmation signed or executed by you after negotiations with us as your counterparty; and

(c) we and/or our Affiliates may from time to time take proprietary positions and/or make markets in instruments identical or economically related to the FX Transactions entered into with you, or may undertake proprietary activities, including hedging transactions related to the initiation or termination of an FX Transaction with you that may adversely affect the market price, rate or other market factor(s) underlying an FX Transaction and consequently the value of the FX Transaction.

13. Risk Disclosure Statement

13.1. Before considering any FX Transaction, you must consider whether the FX Transaction is appropriate in the light of your objectives, experience, financial, risk management and operational resources and other relevant circumstances. The expressly stated terms of the FX Transaction are the next step to note.

13.2. Before entering into any FX Transaction, you should inform yourself of the various types of risk and the nature and extent of the exposure to risk of loss, which may significantly exceed the amount of any initial payment by or to you. The following are given as illustrations of the types of risks which you may encounter. This list is not exhaustive.

(a) **Market Risk**. There is a general risk of market failure which arises from political or financial or macro-economic developments.

(b) **Credit Risk**. There is a risk of counterparty or our default which may arise from, amongst others, insolvency factors. As a guide, you are advised to refer to the latest reports from reputable rating agencies.

(c) **Legal and Enforcement Risks**. There is a risk that default due to for example, credit failure, will lead to consequential legal and enforcement problems.

(d) **Liquidity Risk**. The benefits of customisation in achieving particular financial and risk management objectives may be offset by significant liquidity risks.

(e) **Operational Risk**. It is essential to ensure that proper internal systems and controls are sufficient to monitor the various types of risk which can arise and which can be quite complex.

(f) **Emerging Markets**. Transactions involving emerging markets involve higher risk as the markets are highly unpredictable and there may be inadequate regulations and safeguards available to participants in such markets.

THIS BRIEF STATEMENT DOES NOT PURPORT TO DISCLOSE ALL OF THE RISKS OR OTHER RELEVANT CONSIDERATIONS OF ENTERING INTO FX TRANSACTIONS. YOU SHOULD REFRAIN FROM ENTERING INTO ANY SUCH FX TRANSACTION UNLESS ALL RISKS ARE FULLY UNDERSTOOD AND YOU HAVE INDEPENDENTLY DETERMINED THROUGH A LEGAL OR FINANCIAL ADVISER THAT THE FX TRANSACTION IS APPROPRIATE FOR YOU IN THE LIGHT OF YOUR OBJECTIVES, EXPERIENCE, FINANCIAL, RISK MANAGEMENT AND OPERATIONAL RESOURCES AND OTHER RELEVANT

CIRCUMSTANCES. WE ARE ACTING SOLELY IN THE CAPACITY OF AN ARM'S LENGTH COUNTERPARTY AND NOT IN THE CAPACITY OF A FINANCIAL ADVISER OR FIDUCIARY UNLESS WE EXPRESSLY AGREE OTHERWISE IN WRITING.

14. Interpretation and definitions

14.1. Capitalised terms used in this Part D have the meanings given to them in Part E. The definitions below also apply to this Part D:

Adjustment Event has the meaning given in Clause 4.1 of Part D.

Affected FX Transactions means with respect to an Adjustment Event, all FX Transactions affected by the occurrence of the Adjustment Event as determined by us.

Amount Purchased by us means (for any Deliverable Transaction) the currency and amount agreed to be purchased by us under the relevant Deliverable Transaction.

Amount Sold by us means (for any Deliverable Transaction) the currency and amount agreed to be sold by us under the relevant Deliverable Transaction.

Business Days means any day on which banks are open for general banking business (other than a Saturday or Sunday or a gazetted public holiday) in the Service Jurisdiction and, in the case of an FX Transaction, in the places specified for that purpose in the Confirmation, or if none are specified, (i) in respect of a Deliverable Transaction, in the principal financial centre of the relevant currencies or, (ii) in respect of a Non-Deliverable Transaction, in the principal financial centre of the Reference Currency, and in either case, where a relevant currency or the Reference Currency is euro, a day on which the real time gross settlement system operated by the Eurosystem or any successor system or organisation is open for the settlement of euros.

Confirmation means one or more documents or other confirming evidence (including in electronic form, or by means of an electronic messaging system, telex, facsimile or electronic mail) sent by us to you confirming the details of an FX Transaction.

DBS Master Agreement means our bespoke agreement governing transactions that are a spot transaction or forward, swap, future, option, cap, floor, collar or other derivative, on one or more rates, currencies or commodities, or any combination of the foregoing transactions, the scope of which may be expanded, reduced or varied by us from time to time.

Deliverable Transaction means (i) an FX Spot Transaction and (ii) any FX Forward Transaction in respect of which "Deliverable" is specified in the related Confirmation or which you and we have agreed will settle in accordance with Clause 3.1(a) of Part D.

Early Termination Date has the meaning given in Clause 5.3 of Part D.

Facility Documents means all agreements, Confirmations, Facility Letters, applications and other Forms and all other documents made or to be made between you and us and/or one or more other entities in connection with the FX Transactions.

Facility Letter means the letter of offer relating to the FX Transactions granted or to be granted by us to you (which will be deemed to include the Common Terms and this Part D).

FX Close-out Amount has the meaning given in Clause 4.2 of Part D.

FX Document means each of the Agreement, Facility Document and Security Document.

FX Forward Transaction has the meaning given in Clause 1.3(a) of Part D.

FX Spot Transaction has the meaning given in Clause 1.3(b) of Part D.

FX Transaction has the meaning given in Clause 1.2 of Part D.

Insolvency Event means:

(a) either you or any Security Provider or any of your Affiliates do not pay their debts as they become due, or admits in writing its or their inability to pay their debts generally, or makes a general arrangement or composition with or for the benefit of their creditors or any class of its creditors;

(b) any corporate action, legal proceeding or step is taken by any person:

(i) with a view to your bankruptcy, liquidation, winding up, dissolution, termination, administration, judicial management, provisional supervision or reorganisation (by way of a voluntary arrangement, scheme of arrangement or otherwise) or of any Security Provider or any of your Affiliates; or

(ii) for the appointment of a liquidator (including a provisional liquidator), receiver and/or manager, judicial manager, trustee, administrator, agent or similar officer of you or any Security Provider or any of your Affiliates or over any part of your or their respective assets,

or any analogous step is taken in any jurisdiction; or

(c) any step is taken for obtaining an interim order in respect of you or any Security Provider or any of your Affiliates under any law affecting creditors' rights, or if any application is made or petition presented pursuant to any law affecting creditors' rights for a bankruptcy or winding-up order against you or any Security Provider or any of your Affiliates.

ISDA Master Agreement means the 1992 ISDA Master Agreement (Multi-Currency Cross-Border) or 2002 ISDA Master Agreement, as applicable, as published by the International Swaps and Derivatives Association Inc., together with the Schedule thereto.

Necessary Approvals means any of the consents, authorisations, licences, permits, approvals, waivers or resolutions required for the entry into, performance and delivery of each FX Document and the entry into and performance of each FX Transaction.

Non-Deliverable Transaction means an FX Forward Transaction in respect of which "Non-Deliverable" is specified in the related Confirmation or which you and we have agreed will settle in accordance with Clause 3.1(b) of Part D.

Rate Order has the meaning given in Clause 2.2(h) of Part D.

Reference Currency means, in respect of a Non-Deliverable Transaction, the currency in the currency pair which you and we have agreed on as such or the currency specified as the Reference Currency in the related Confirmation.

Reference Currency Buyer means, in respect of a Non-Deliverable Transaction, the party specified as such in the related Confirmation or, if none is specified, the party to which the Reference Currency is owed (or would have been owed if the FX Transaction was a Deliverable Transaction) on the Settlement Date.

Reference Currency Notional Amount means in respect of a Non-Deliverable Transaction, the amount in the Reference Currency specified as such in the related Confirmation.

Reference Currency Seller means, in respect of a Non-Deliverable Transaction, the party specified as such in the related Confirmation or, if none is specified, the party which owes the Reference Currency (or would have owed if the FX Transaction was a Deliverable Transaction) on the Settlement Date.

Screen Rate means the display page on the relevant service designated as such in the related Confirmation.

Security Document includes all and any of the documents from time to time created or executed in our favour as Security for or in respect of the moneys and liabilities owing to us in respect of all or part of the FX Transactions.

Security Provider includes any guarantor, any party to a Security Document (other than us and you), any surety or any indemnifier for or in respect of the moneys and liabilities owing to us in respect of all or part of the FX Transactions.

Settlement Currency means in respect of a Non-Deliverable Transaction, the currency you and we have agreed as the currency in which such Non-Deliverable Transaction is to be settled on the Settlement Date in the related Confirmation.

Settlement Currency Amount means an amount expressed in the Settlement Currency calculated as follows:

$$SCA = SCNA \times \left[1 - \left(\frac{RCNA}{SCNA} \times \frac{1}{SR} \right) \right]$$

Where:

SCA means the Settlement Currency Amount.

SCNA means the Settlement Currency Notional Amount.

RCNA means the Reference Currency Notional Amount.

SR means the Settlement Rate.

Settlement Currency Notional Amount means in respect of a Non-Deliverable Transaction, the amount in the Settlement Currency specified as such in the related Confirmation.

Settlement Date means, in respect of an FX Transaction, the settlement date specified in the related Confirmation or otherwise specified by us as applicable to the FX Transaction under the agreed terms of the FX Transaction.

Settlement Deposit has the meaning given in Clause 3.9 of Part D.

Settlement Rate means in respect of a Non-Deliverable Transaction, the currency exchange rate between the Reference Currency and the Settlement Currency for the applicable Valuation Date determined by reference to the specified Screen Rate, or if the Screen Rate is not available for any reason, the currency exchange rate as determined by us taking into account such information as we in good faith deem relevant.

Target Rate has the meaning given in Clause 2.2(h) of Part D.

Termination Amount has the meaning given in Clause 5.3 of Part D.

Termination Currency means United States Dollars, or such other currency or currencies as are selected by us with respect to terminated FX Transactions.

Termination Event has the meaning given in Clause 5.1 of Part D.

Trade Date means the date on which we enter into an FX Transaction with you (and, if applicable, specified as such in the Confirmation for the FX Transaction).

Valuation Date means unless otherwise specified in the related Confirmation, the day that is 2 Business Days before the Settlement Date.

PART E - DEFINITIONS AND INTERPRETATION

1. Definitions

In the Agreement, unless the context otherwise requires:

ATM means automated teller machines and such other devices provided by us for the withdrawal or deposit of cash and/or cheques.

Account means each account or deposit you open or place with us (including any savings account, current account, time deposits, fixed deposits, structured deposits or any other type of account or deposit) in any jurisdiction.

Affiliate means, in relation to a body corporate, any other body corporate that controls, is controlled by or under common control with it. In this definition, a body corporate "controls" another body corporate if the first mentioned body corporate, directly or indirectly, owns more than half of the issued equity share capital or has the power to appoint more than half of the members of the governing body of that other body corporate.

Agent means each company, corporate or other person (which is not an individual) that you appoint as an agent to act on your behalf in respect of any Service or to perform any act, discretion or duty under the Agreement. An Agent includes any Third Party Bank that you have notified us as being authorised to give instructions and/or receive Correspondence on your behalf in respect of any Service but does not include an Authorised Person.

Agreed Currency means the currency in which any payment in respect of any Service under the Agreement is to be made as agreed between you and us, or if there is no such agreement, our prevailing practice in respect of that Service or as notified by us to you.

Agreement has the meaning given to such term in Clause 1.1 of Part A.

API means application programming interface.

Authorised Person means any person you (or where applicable, your Agent) have permitted to apply for, operate, access or use any Service or Digital Channel or to perform any act, discretion or duty under the Agreement. This includes any Customer Self Administrator.

Business Days means any day on which banks are open for general banking business (other than a Saturday or Sunday or a gazetted public holiday) in the Service Jurisdiction and:

(a) (in respect of the payment or purchase of another currency other than euro) a day on which banks are open for general banking business in the principal financial centre of the country for that currency; and

(b) (in respect of the payment or purchase of euro) a day on which the real time gross settlement system operated by the Eurosystem or any successor system or organisation is open for the settlement of euros.

Common Terms has the meaning given to it in the "About this Document" section of this document.

Correspondence means any account statement, confirmation, letter, Form, correspondence, notice, report or other written communication whatsoever.

CRS means the Common Reporting Standard.

DBS Group Member means DBS Bank Ltd. and each of its branches, parent company, representative offices, agencies, subsidiaries and Affiliates (including any branches or representative offices of any subsidiary or Affiliate) (and collectively, the DBS Group).

Digital Certificate means any electronic, digital or other certificate which is used to certify the (i) integrity; (ii) authenticity or identity of the issuer; and/or (iii) any other characteristics of an instruction or other communication that we may in our sole and absolute discretion from time to time accept or prescribe for use in connection with any Digital Channel or Service.

Digital Channels means any software, electronic communications, website, network, application or platform through which a Service is provided or made available to you, including ATMs and phone banking.

Digital Token means a smart card, security token or other similar authentication or verification device in any form.

Extraordinary Event means:

(a) any form of exchange control restriction of whatsoever nature affecting the availability, convertibility, credit or transfers of currencies or funds;

(b) any form of debt or other moratorium on jurisdictions, entities or individuals; or

(c) any devaluation, re-denomination or demonetisation of a currency.

FATCA means the Foreign Account Tax Compliance Act.

Force Majeure Event means any payment or communication system failure, power failure, computer breakdown, mechanical fault or failure, problem or fault in any hardware, software or telecommunication links, government restrictions, intervention, emergency procedures, suspension of trading, civil disorder, act or threatened act of terrorism, natural disaster, war, pandemic, epidemic, strike, a material change in monetary, political, financial or economic conditions or any other circumstances beyond our control.

Forms means any account opening form, application form, maintenance form, instruction form, withdrawal form or similar documentation (whether physical, electronic or otherwise) signed or accepted by or for and on behalf of you in connection with the provision of one or more Services.

General Banking Terms and Conditions has the meaning given to it in the "About this Document" section of this document.

Instrument means any cheques, drafts, promissory notes, bills of exchange, bonds, notes and other instruments, instructions or orders for payment or collection and instruments which are deposited with us for collection.

International Payment means:

(a) a payment made from an Account to a payee account in a jurisdiction different from the jurisdiction in which such Account is held; or

(b) a payment from an Account to a payee account in the same jurisdiction but involving a currency other than the Local Currency.

Jurisdiction Schedule means any document or any part of a document which we designate or refer to as a Jurisdiction Schedule.

Law means any statute, common law, principles of equity, order, regulation, rule, official directive, request, guideline or code of practice (whether or not having the force of law) of any government organisation, agency, department, tax authority or other authority or organisation in any applicable jurisdiction as determined by us.

Local Currency means the currency which is primarily used in the Service Jurisdiction or such other currency as determined by us.

Part has the meaning given to it in the "About this Document" section of this document.

Partner means, in respect of a partnership, any partner of that partnership.

PIN means the personal identification number which is applicable to the relevant Service.

Restricted Currency has the meaning given to it in Clause 2.16 of Part C of this document.

Restricted Party means a person that is: (i) listed on, or owned or controlled by a person listed on, or acting on behalf of a person listed on, any Sanctions List; (ii) located in, incorporated under the Laws of, or owned or (directly

or indirectly) controlled by, or acting on behalf of, a person located in or incorporated or organised under the Laws of a country or territory that is the target of country-wide or territory-wide Sanctions; or (iii) otherwise a target of Sanctions. A "**target of Sanctions**" means a person with whom a US person or other national of a Sanctions Authority would be prohibited or restricted by Law from engaging in trade, business or other activities.

Sanctions means any applicable Laws relating to economic, financial or trade sanctions or embargoes enacted, imposed, administered or enforced from time to time by a Sanctions Authority.

Sanctions Authority has the meaning given to it in the applicable Jurisdiction Schedule.

Sanctions List has the meaning given to it in the applicable Jurisdiction Schedule.

Security means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

Service means any banking products or services a DBS Group Member provides or may provide to you under any part of the Agreement (including a Service Schedule or a Jurisdiction Schedule), and includes any transactions entered into by you with that DBS Group Member under such banking product or service. A reference to a Service also includes the Digital Channel through which we provide or make available the Service to you.

Service Jurisdiction means the jurisdiction where the provider of the Services to you is located. The DBS Group Member which is the provider of the Services will be set out in the relevant Form or otherwise notified by us to you.

Service Schedule means any document or any part of a document which we designate or refer to as a Service Schedule. This includes Part B, Part C and Part D of this document which are each a Service Schedule.

Software means any software (including APIs and software development kits) that we may provide you with which are ancillary to our provision of a Service.

SWIFT means S.W.I.F.T. SCRL, a Belgium limited liability co-operative society.

Tax Compliance Requirements means any obligations or requirements imposed on or guidelines extending to any DBS Group Member under or pursuant to:

(a) any Laws; or

(b) any present or future contractual or other commitment with local or foreign legal, regulatory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers that is assumed by or imposed on us or any DBS Group Member by reason of its financial, commercial, business or other interests or activities in or related to the jurisdiction of the relevant local or foreign legal, regulatory, governmental, tax, law enforcement or other authority, or self-regulatory or industry bodies or associations.

Tax or **Taxes** means taxes (including profit, capital gain, withholding, goods and services and value-added or indirect taxes), levies, imposts, charges, duties (including stamp and transaction duties) or any withholding of a similar nature (including any associated penalty or interest payable) required by any applicable Law.

Third Party Bank means any bank or financial institution other than us.

Third Party Service Provider has the meaning given to it in Clause 6.1 of Part A of this document.

Third Party Security Mechanism means a security mechanism provided by a third party.

User ID means any unique means of identification (including a confidential password used to seek to prevent unauthorised use and access) assigned to or selected by you or any of your Authorised Persons in connection with any Service.

2. Interpretation

In the Agreement, the following will also apply, unless the context otherwise requires:

2.1. "**We**", "**us**" and "**our**" or similar expressions means the relevant DBS Group Member(s) in the Service Jurisdiction and where the context requires as determined by that DBS Group Member, any agent acting on behalf of any DBS Group Member.

2.2. "**You**" and "**your**" or similar expressions means the person or persons who are applying for and/or who we have agreed to provide any Service to under the Agreement as specified in the relevant Form or other relevant document, and where the context requires, also refers to your Authorised Persons or your Agent.

2.3. A "**person**" includes an individual, a partnership, a corporate organisation, an unincorporated association, a government, a state, an agency of state and a trust.

2.4. When we refer to you, us or any other person, we also mean their executors, personal representatives and any permitted assignees, transferees or successors.

2.5. "**may**" means that in our discretion, we can, but we do not need to, exercise that right or take the relevant action.

2.6. Where we have the right to make any determination or to exercise discretion in relation to any matter (including deciding whether to agree to any request or deciding and notifying you of any matter), we may exercise such right or discretion in such manner as we may decide in our absolute discretion.

2.7. "**including**", "**include**" and similar expressions means 'including without any limitations'.

2.8. When a list of examples has been provided, the list is not conclusive. This does not limit the list to such examples or examples of a similar kind.

2.9. Whenever we refer to a "**Law**", we also mean any amendments to or re-enactments of it and related legislation or Law.

2.10. Any document includes any amendment or supplement to, or replacement of that document.

2.11. When we have a right to suspend a Service, this includes a right to freeze an Account.

2.12. "**loss**" refers to any loss, damages, fines, penalties, costs, charges, expenses or claims, whether direct, indirect, special, punitive, incidental or consequential, financial or otherwise and whether arising under contract or not (and includes legal costs and expenses and costs arising out of claims or proceedings).

2.13. "**instruction**" includes "request", "order", "Rate Order", "application" or similar expressions as the context requires.

2.14. Any reference to a time of day is a reference to the time at the relevant city of the Service Jurisdiction as determined by us.

2.15. The singular includes the plural and vice versa.

2.16. References to a gender will include all other genders.

2.17. Captions and headings are for convenience of reference only and will not affect the interpretation of a provision.

2.18. A reference to a "**Part**" is a reference to a Part under the General Banking Terms and Conditions.

2.19. A reference to an "**Appendix**", "**Clause**" or "**Schedule**" in a Part, a Service Schedule or a Jurisdiction Schedule means a clause in that Part, Service Schedule or Jurisdiction Schedule of the Agreement.

HONG KONG JURISDICTION SCHEDULE

This is a Jurisdiction Schedule as referred to in the General Banking Terms and Conditions. It will only apply where you open an Account with a DBS Group Member located in Hong Kong or where a DBS Group Member located in Hong Kong provides you with any Service.

1. Your responsibilities

1.1. Period for objecting to inaccuracies. For the purposes of Clause 5.8 of Part A, you must object to any inaccuracies in any Correspondence (including electronic statements or transaction records) within 90 days after receiving it (or, in the case of an electronic statement, within 90 days after the date shown on it). You should check the advice slip for any over-the-counter transactions before leaving the counter. It may not be possible to correct any mistake later.

1.2. Using stamps or similar instruments.

(a) You must not use stamps, seals, chops or similar instruments in any cheques or Correspondence with us, unless you tell us first and we agree to this.

(b) You must tell us immediately if any seal, chop or identification we accept for use with any Service is lost, destroyed, damaged or changed. We are not liable for any loss from a payment or transaction occurring before you notify us and we have had reasonable time to act on your notice. This is unless (and only to the extent) the loss is caused directly by our negligence or wilful misconduct.

2. Accounts

2.1. Withdrawals.

(a) Cash withdrawals may be made by presenting a duly signed and completed Form or any other documentation we may require, including the passbook in the case of a passbook savings Account.

(b) You cannot make cash withdrawals by cheque, bill of exchange or other negotiable instrument (used in place of cash).

(c) Any payment we make to any person who produces the documents required under paragraph (a) above will have the same effect as if that payment had been made directly to you, and we will have no further liability to you or to any other person. We may (but need not) refuse to make this payment.

(d) If you want to withdraw cash in a specific currency, this will depend on the cash we have available in that specific currency. You may have to give us notice beforehand.

2.2. Closing Accounts. For the purposes of Clause 13.3 of Part A, you must give us 30 days' prior notice if you want to close your Account. We may accept a shorter notice period.

2.3. Dormant Accounts. If your Account is maintained in Hong Kong and we consider it to be dormant:

(a) We may stop paying interest on such Account and charge a dormant account fee.

(b) Before charging a dormant account fee on such Account for the first time, we will give you 30 days' notice. We may deduct all dormant account charges from the Account without giving you further notice. We may do this until the Account balance reaches zero. We will then close the Account without giving you any further notice.

3. Passbook savings Accounts

3.1. Passbook. We will give you a passbook which you should present every time you want to make a withdrawal and for updating any unposted transactions. Only we may make entries in the passbook. You cannot transfer your passbook and you must not at any time and in any way pledge your passbook to anyone as security.

3.2. Updating and checking the passbook. Your passbook is for your reference only. It does not show the final current balance of your savings Account as deposits or withdrawals may be made or charges deducted from your Account without the passbook being produced to us or without us updating it. You should check your passbook and present it for regular updating or ask for a statement showing any unposted entries in line with Clause 3.3 below, as appropriate.

3.3. Consolidated statements of unposted transactions. We may consolidate (add together) transactions which are not entered or posted in your passbook, and only the total credit and debit amounts may be printed as one single entry in your passbook when it is updated. We will not update individual items in the passbook in these circumstances. We may decide to send you statements of your Account listing transactions not entered in your passbook. You may write and ask us for a statement of your Account showing each unposted entry within a particular period. You will have to pay our handling charge for this.

3.4. Losing the passbook. You must immediately contact us in writing if your passbook is stolen, lost, destroyed or damaged. We are not liable for any payment made before receiving your notice and having reasonable time to act. We may issue a new passbook to you and may deduct any fee for this service from your Account.

4. Cheques

4.1. Stopping payments. Your instructions to stop a cheque will be valid for seven months from the date you issue the cheque or, if you cannot give us the date you issued the cheque, from the date we receive your instructions.

4.2. Electronic recording of cheques. Cheques written by you which have been paid may, after having been recorded electronically, be kept by the relevant collecting bank or HKICL for any period stated in the operational rules of the clearing house operated by HKICL. After the end of the period, the cheques may be destroyed by the relevant collecting bank or HKICL. You authorise us to make arrangements with the relevant collecting bank and HKICL in connection with dealing with cheques in this way.

4.3. e-Cheques. If you use any e-Cheque related services, you agree to observe the terms relating to our e-Cheque deposit services which are shown in the e-Cheques Deposit Services provisions which we issue from time to time. These provisions form part of the Agreement. You can ask us for a copy of the e-Cheques Deposit Services provisions at any branch or you can get one from the website at www.dbs.com.hk.

4.4. Using cheques. You should use cheques as follows:

(a) When you write cheques, the figures and words must be written clearly and in permanent ink so they cannot be changed by someone who is not authorised to do so. You should add the word 'only' immediately after the amount shown in words. You should only use Arabic numerals for figures.

(b) If you need to make a change to anything on the cheque, you should do so clearly so we can see the change easily. You or your Authorised Person will need to sign next to each change using the specimen signatures registered with us. As cheques which use initials or abbreviations can be easily changed, we may not accept them unless we have made specific written arrangements with you beforehand. We will not be liable for any losses arising from or in connection with alterations which we cannot easily see.

(c) You should never issue blank cheques or signed but incomplete cheques to any person. It is safer if cheques are always crossed and not made out 'to bearer'.

4.5. Out of date cheques. For the purpose of Clause 6.5 of Part C, we will generally treat cheques which are dated more than six months before the date of presentation as out of date.

5. RMB Services

5.1. For the purpose of Clause 2.16 of Part C, we consider RMB to be a Restricted Currency. The provisions of Clause 2.16 of Part C apply to Services and transactions involving RMB.

5.2. The following are given as illustrations of the types of risks which you may encounter with Services and transactions involving RMB:

(a) Restrictions under the Laws of the PRC or other applicable jurisdictions apply to transfers of RMB into and out of the PRC. You agree that RMB transactions involve extra currency risk as a result of currency, convertibility and other restrictions which are or may be imposed under the RMB Rules and which may affect the availability or convertibility of RMB, the availability of RMB transactions (including the exchange and conversion of RMB through banks in Hong Kong or elsewhere) or gains or losses arising from RMB transactions.

(b) You may be taking on our credit risk with respect to payments due under certain transactions entered into with us in RMB.

(c) Certain RMB transactions may be susceptible to interest rate fluctuations, which may adversely affect their mark-to-market value.

(d) There is a general risk of market failure which arises from political or financial or macro-economic developments.

(e) There is a risk that default due to, for example, credit failure, will lead to consequential legal and enforcement problems.

5.3. The above is not an exhaustive list and does not purport to disclose all of the risks or other considerations relevant to Services and transactions involving RMB. You should not use any Services or enter into transactions involving RMB unless all risks are fully understood and you have independently determined that such Service or transaction is suitable for you in the light of your objectives, experience, financial, risk management and operational resources and other relevant circumstances.

6. Processing of Instructions and Transactions

We will process and give effect to your instructions and any transaction in accordance with our usual business and operational practice and subject to any applicable processing or cut-off times. Normally, we will do so during our usual business hours on a Business Day. However, we may not be able to process or give effect to your instruction or a transaction outside our usual business hours on weekdays, Saturdays, Sundays, public holidays, or during a black rainstorm signal or a typhoon signal number 8 (or above), in which case we may only be able do so on the next Business Day.

7. Digital channels

7.1. Biometric credentials.

(a) In order to use biometric credentials with any digital Service, you must have (1) activated the biometric authentication function on your mobile device; (2) registered your biometric credentials on your mobile device; and (3) registered for the biometric login function under the relevant Service. Upon activation of the biometric login function of the relevant Service, all the biometric credentials stored on your mobile device will be capable of being used to authenticate you in connection with the use of the Services.

(b) You agree to only store your biometric credentials on your mobile device and you understand that upon the successful activation and registration of the biometric login function with our digital Services, any biometric credentials that are stored on your mobile device can be used to access digital Services, including to carry out transactions relating to your Account(s).

(c) You should ensure the security of the password or code that a person can use to register, add or vary the biometric credentials on your mobile device.

(d) You acknowledge that the authentication function is performed by a Service by interfacing with the biometric authentication module on your mobile device and that you agree to this authentication process.

(e) You acknowledge and agree that, for the purposes of biometric login, our digital Services will be accessing the biometric credential registered on your mobile device, and you hereby consent to us accessing and using such information for the provision of digital Services.

(f) Subject to the other terms and conditions in the Agreement:

(i) you understand that the biometric authentication module of your mobile device is not provided by us, and we make no representation or warranty as to the security of the biometric authentication function of any mobile device and whether it works in the way that the manufacturer of the device represents;

(ii) we do not represent or warrant that biometric authentication will be accessible at all times, or function with any electronic equipment, software, infrastructure or other Services that we may offer from time to time;

(iii) unless a Law prohibits us from excluding or limiting our liability, we are not liable for any loss you incur in connection with the use or attempted use of the biometric login function of our digital Services (including any instructions or any unauthorised transactions arising from the use of the biometric login function to access our Services); and

(iv) you agree to indemnify us against all losses which we may incur in connection with any improper use of the biometric login function or the use of any other biometric credentials in connection with our Services.

7.2. Electronic instructions and electronic signatures.

(a) Without prejudice to the generality of any other provision of the Agreement, you acknowledge, agree, represent and warrant that:

(i) any and all transactions entered into by you or your Authorised Persons in connection with the Services (including those effected electronically);

(ii) any instruction referable to you or your Authorised Persons (including those given electronically); and/or

(iii) the use of any security code and/or electronic signature by you or your Authorised Persons (including any codes generated electronically),

in each case:

(A) constitutes your and/or your Authorised Person's assent and agreement to be bound by any terms and conditions specified by us in connection therewith;

(B) shall be deemed to have been duly signed, executed and accepted by you;

(C) shall be legally valid, binding and enforceable against you, and we shall be deemed to be authorised to act upon and rely on the contents thereof;

(D) shall be deemed to originate from and be validly transmitted by you and/or your Authorised Person;

(E) is recognised, valid, binding and enforceable as a matter of Law; and

(F) does not violate, breach or conflict with or constitute a default under any Law, regulation, rule, judgment, contract or other instrument binding on you, your Authorised Persons or your constitutional document.

(b) You further represent and warrant to have taken all steps and corporate action necessary to authorise and be bound by the transactions, instructions, electronic signatures, security codes and the matters referred to in this Clause 7.2.

7.3. Online Applications for Accounts and Services. You acknowledge that any information set out in the Forms submitted through Digital Channels may only be encrypted and secured upon transmission to us. You acknowledge and agree that we use commercially reasonable security procedures to (if applicable): (a) verify that such information originates from you or your Authorised Persons; (b) verify that such information is not altered during transmission to us; and (c) indicate your intention in respect of the Form submitted, and that such security procedures are as reliable as appropriate for such purposes.

8. Phone Banking Services

8.1. Use of the Phone Banking Services. Phone Banking Services may be accessed (a) with the Phone Banking PIN, Digital Tokens or other security mechanism or code issued to you, your Authorised Persons or your Agent or (b) in such manner and in accordance with such identification verification or other requirements as we may determine from time to time. You may use the Phone Banking Services to request or accept specified Services from time to time offered by us subject to any applicable terms and conditions and to give Telephone Instructions to us.

8.2. Joint Account. For any Joint Account, all holders of such Joint Account are jointly and severally liable and responsible to us for instructions (including Telephone Instructions) given through the Phone Banking Services and/or other remote channels in respect of the Joint Account. Any requirement in the account mandate for joint signatories shall be deemed to be (and regarded by us as) satisfied if the correct Phone Banking PIN is used for the Phone Banking Services.

8.3. Acceptance of Telephone Instructions. Once any Telephone Instructions have been acknowledged by us, they are treated as accepted and binding and any amendment, cancellation or reversal is not normally possible. We may, at our sole discretion, agree to effect any such amendment, cancellation or reversal. We reserve the right to reject certain types of instructions given by way of Telephone Instructions.

8.4. Indemnity for Use of the Phone Banking Services and exclusion of liability. Clauses 7.4 and 8.1 of Part A shall apply to the use of Phone Banking Service and any Telephone Instructions and any reference therein to:

(a) channel of communication shall include use of telephone;

(b) electronic means or digital services shall include Phone Banking Services;

(c) instructions shall include Telephone Instructions; and

(d) Authorised Person shall include any person who have successfully accessed Phone Banking Services pursuant to this Clause.

8.5. Confirmation of Telephone Instructions. Each Telephone Instruction will be confirmed by a confirmation reference number, if applicable, given during the same telephone call.

8.6. Exchange Rate / Interest rate. Any exchange rate or interest rate quoted by us in response to a Telephone Instruction is for reference only and shall not be binding on us unless confirmed by us for the purpose of a transaction. If you accept such confirmed exchange rate or interest rate through the Phone Banking Services, you agree to be bound by such confirmed rate even if a different exchange rate or interest rate might have been quoted by us at the relevant time through other means of communication.

9. Clearing House Rules

In connection with any transactions in US dollars, Euro or RMB (as the case may be) which are cleared or settled using the US dollar, Euro or RMB clearing system in Hong Kong (where applicable), you agree to the following:

(a) You acknowledge that (i) the operation of the US$ clearing system will be subject to the US Dollar Clearing House Rules and the US Dollar Operating Procedures referred to therein (as the same may be modified

from time to time) (together the "**US Dollar Clearing House Rules**"), (ii) the operation of the Euro clearing system will be subject to the Euro Clearing House Rules and the Euro Clearing Operating Procedures referred to therein (as the same may be modified from time to time) (together the "**Euro Clearing House Rules**") and (iii) the operation of the RMB clearing system will be subject to the RMB Clearing House Rules and the RMB Operating Procedures referred to therein (as the same may be modified from time to time) (together the "**RMB Clearing House Rules**").

(b) You agree that, without prejudice to the above, the HKMA does not owe any duty or have any liability to you or any other person for any loss (including loss of business, loss of business opportunity, loss of profit, special, indirect or consequential loss) (even if the HKMA knew or ought reasonably to have known of their possible existence) of any kind or nature whatsoever arising in whatever manner directly or indirectly from or as a result of:

(i) anything done or omitted to be done by the HKMA or by the settlement institution of the US Dollar clearing system, HKICL or any member of (as the case may be) the US Dollar Clearing House, Euro Clearing House or RMB Clearing House in managing, operating or using the relevant clearing facilities or any part of them (including if the settlement institution, the relevant clearing facilities or any member of the relevant clearing house is suspended or no longer exists); and

(ii) without prejudice to paragraph (i) above, the giving of any notice, advice or approval in relation or pursuant to the US Dollar Clearing House Rules, Euro Clearing House Rules or RMB Clearing House Rules (as the case may be).

10. Protecting us against loss

10.1. Negligence. To the extent any provision of the Agreement provides that we are liable for any losses caused by our "gross negligence" (or that we are not liable except if we have acted with "gross negligence"), such provision shall be amended such that the words "gross negligence" (when referring to us) shall be read and construed as "negligence".

10.2. Extent of our liability. Nothing in the Agreement will exclude or limit our liability for loss arising from our or our employees' fraud or which is caused directly by our or our employees' negligence or wilful misconduct.

11. Sanctions, anti-money laundering, anti-bribery and corruption and counter-terrorism financing laws

For the purpose of the Agreement:

(a) **Sanctions Authority** means any sanctions or regulatory authority or governmental institutions and agencies that may issue Sanctions that a relevant DBS Group Member may be required or accustomed to comply with.

(b) **Sanctions List** means lists which are prescribed by governmental and/or regulatory authorities for the purpose of Sanctions and include but are not limited to any list maintained by, or public announcement of Sanctions designation made by, any of the Sanctions Authorities.

12. Tax

12.1. In addition to Clause 9.4 of Part A, you agree to keep to the terms relating to tax reporting, withholding and any associated requirements which are shown in the Tax Requirements Notice we issue from time to time. This notice forms part of this Jurisdiction Schedule. You can ask us for a copy of the Tax Requirements Notice at any branch or you can get one from our website (www.dbs.com.hk).

13. Suspicious payee account alerts for money transfer

13.1. Alerts and Money Transfers.

(a) This Clause 13 applies to the Alerts and the Money Transfers as defined in paragraph (b) below. If there is any inconsistency between this Clause 13 and the other terms and conditions of the Agreement, this

Clause 13 will prevail insofar as the Alerts and Money Transfers are concerned. You confirm, acknowledge and agree that, by making any Money Transfer, you have accepted and will be bound by this Clause 13.

(b) For the purpose of this Clause 13:

"**Alert**" means a warning message that a Money Transfer or the relevant payee or payee account may involve fraud or scam.

"**Anti-fraud Database**" includes any anti-fraud search engine and/or anti-deception database (including Scameter) operated or managed by the Hong Kong Police Force or any other law enforcement agency or governmental body or regulatory authority of Hong Kong, whether it is accessible by the public in general or by designated entities or organisations.

"**Money Transfer**" means a transfer of money by you through us via any channel or means or in any currency determined by us from time to time, including through one or more of the Digital Channels, electronic banking, e-wallet, mobile banking, automated teller machine, cash deposit machine and bank counter at any of our branches, whether the payee account is maintained with us or not; and where the context requires or permits, includes an instruction given by you to us to make a Money Transfer.

13.2. Reason for sending Alerts. The Alerts are intended to help you stay vigilant against frauds, scams and deceptions when making Money Transfers. You shall not take the Alerts as replacing your responsibility for safeguarding your own interests, money and assets from fraud or other illegal activities. By sending an Alert to you, we do not assume any such responsibility on your behalf.

13.3. Our role, responsibilities and limitation of liability.

(a) You acknowledge and agree that we:

(i) do not control the management, operation or any other aspect of any Anti-fraud Database;

(ii) compile the Alerts solely based on the information available from the Anti-fraud Databases from time to time; and

(iii) do not compile any Alert relating to a payee, a payee account or a transaction if no information in relation to it is available from any Anti-fraud Database.

Therefore, you acknowledge and agree that we cannot and do not warrant whether any information available from any Anti-fraud Database is complete, true, accurate or up-to-date, or that any Money Transfer for which you do not receive an Alert is not fraudulent or that any Money Transfer for which you receive an Alert is fraudulent. Our records of our delivery of any Alert to you and any response from you whether to proceed with or cancel a Money Transfer shall have conclusive effect in the absence of manifest error.

(b) We may compile and deliver an Alert in such ways as we consider appropriate. We have sole and absolute discretion to determine and/or vary, from time to time and without further notice to you, the contents of any Alert, the channels or means through which any Alert is delivered, and/or the currency(ies) of any Money Transfer, having regard to our needs and the feedback, comments, guidance and/or recommendations from any relevant person. Relevant persons may include any law enforcement agencies or other governmental bodies, or regulatory authorities or industry associations of Hong Kong. We may deliver any Alert to you through Digital Channels or by electronic or other means.

(c) We are not liable for any loss, damage or expense of any kind which you or any other person may incur or suffer arising from or in connection with any information available or omitted from any Anti-fraud Database, or any delay, unavailability, disruption, failure, error of or caused by any Anti-fraud Database, or arising from any circumstances beyond our reasonable control.

(d) We are not liable for any loss, damage or expense of any kind which you or any other person may incur or suffer arising from or in connection with any Alert (or any delay or unavailability of any Alert), or the processing, execution or cancellation of any Money Transfer affected by an Alert (or by any delay or unavailability of any Alert), except to the extent such loss, damage or expense incurred or suffered is direct and reasonably foreseeable, and arises directly and solely from our negligence or wilful default or that of our officers, employees or agents.

(e) In no event will we, our Affiliates, the DBS Group Members, our licensors, and our and their respective officers, employees and agents be liable to you or any other person for any loss of profit or any special, indirect, incidental, consequential or punitive loss or damages (whether or not they were foreseeable or likely to occur).

(f) Nothing in this Clause 13 is intended to exclude or restrict any right or liability to the extent it may not be lawfully excluded or restricted.

13.4. Your responsibilities. You are responsible for taking reasonably practicable steps to safeguard your own interests, money and assets from fraud or other illegal activities. You are responsible for checking and ensuring that the payee, the payee account, the transaction and the transaction details are real and trustworthy in each case. You should consider carefully whether to proceed with or cancel a Money Transfer affected by an Alert. Your decision to proceed with or cancel a Money Transfer affected by an Alert is binding on you and you will be solely responsible for the consequences.

14. Applicable Local Practice

Any reference to a Law under the Agreement includes, unless the context otherwise requires, a reference to Applicable Local Practice. Our relationship with you under the Agreement, including the provision of any Account or Service to you, is subject to our observance of and compliance with Applicable Local Practice. Notwithstanding the terms of the Agreement, you agree and acknowledge that:

(a) we may do anything which may be required for us in order to comply with and follow any Applicable Local Practice;

(b) we will not need to do anything required of us in the Agreement if doing so would or might in our reasonable opinion result in a breach of or our non-compliance with any Applicable Local Practice; and

(c) we will not be responsible or liable for any consequences (including any loss which you or any other person may suffer or incur) as a result of our compliance with any Applicable Local Practice.

15. Disclosure of customer information and Personal Data

(a) Our general policy on disclosing customer information (including Personal Data) as set out in any statements, circulars, notices, terms and conditions or other Correspondence we give you ("**Data Policy Notice**") forms part of the Agreement. You acknowledge that you have received a copy of our current Data Policy Notice before you entered into the Agreement. You can get a copy of the Data Policy Notice at any branch or from our website (www.dbs.com.hk).

(b) Our Data Policy Notice applies to any information you give us or which we receive from any other sources or which arises from your relationship with us or any DBS Group Member.

(c) When you give us Personal Data you confirm that you have the permission of that individual for us to receive, hold and process this data in line with our Data Policy Notice.

(d) You agree that we may need to provide or disclose information to any other person whose main place of business is outside Hong Kong in line with our Data Policy Notice. This information may be held, processed or used by them outside of Hong Kong.

(e) You agree that we may, subject to the terms of our Data Policy Notice and any applicable Laws: (i) verify, provide and collect information and data about you from other organisations, institutions or other persons; (ii) transfer such information and data outside Hong Kong including to Singapore; and (iii) conduct matching procedures and/or compare your data with any data that we have obtained and use the results for taking any actions including actions that may be adverse to your interests.

(f) You agree that:

(i) we may disclose any information, document or data about you to, and otherwise use, any Anti-Fraud Initiatives for the purposes of detecting, reporting and preventing known or suspected fraud;

(ii) such information, document or data may be accessed and used by regulators, regulatory authorities, law enforcement agencies, other authorities, us and/or other banks and financial institutions that have access to such Anti-Fraud Initiatives (whether alone or with other information, documents and data) for the purposes of detecting, reporting and preventing fraud, deciding whether or not to provide any services to you and for other lawful purposes; and

(iii) where any information, document or data you provide or disclose to us relates to any other person, you confirm that you have obtained all necessary consents to share this with us and for us to disclose and use such information, document or data of such other person in accordance with paragraphs (i) and (ii) above, and you hereby provide this consent on behalf of that person.

16. Disclosure to related parties

Without prejudice to or limiting our rights under the Agreement or at Law, you hereby agree to, acknowledge and authorise our disclosure to any actual or proposed borrower(s), co-borrowers, guarantor(s), security provider(s) or any other person otherwise securing or guaranteeing your liabilities under any part of the Agreement or any other agreement or document entered into between you and us (including their or our solicitors) of the following information and documents:

(a) a copy of the document(s) evidencing the liabilities and obligations guaranteed and/or secured or to be guaranteed and/or secured by such persons or a summary thereof;

(b) a copy of any formal demand for overdue payment which is sent to you if you have failed to settle any overdue amount following a customary reminder to you;

(c) from time to time, whether or not requested by such persons, a copy of the latest statement of account provided to you or other information showing your financial status; and

(d) any other information (including your Personal Data) and documents relating to you, including the liabilities and obligations so guaranteed and/or secured.

17. Third party rights

(a) Other than DBS Group Members and any other person specified under the Agreement, no person who is not a party to the Agreement will have any right under the Third Parties Ordinance to enforce or enjoy the benefit of any provision of the Agreement.

(b) Any DBS Group Member and any officers, employees, agents or servants of any DBS Group Member may, by virtue of the Third Parties Ordinance, rely on any provision of the Agreement which expressly confers rights on them.

(c) Notwithstanding any term of the Agreement, the consent of any person who is not a party to the Agreement is not required to rescind or vary the Agreement.

18. Changes to the Agreement

(a) If we make any changes to the Agreement which relate to fees and charges (including their amount) or your liabilities and obligations under the Agreement, we will give you 30 days' notice, unless the changes are out of our control.

(b) We do not need to tell you of any change in an emergency or if giving you notice is not practical for us. In that case, the change will apply immediately.

19. Financial Dispute Resolution Scheme

For the avoidance of any doubt, Clause 19.2 of Part A does not prejudice your right (if any) to resolve any complaint under the Financial Dispute Resolution Scheme.

20. Contractual Recognition of Stay of Termination Rights

Note: This Clause 20 will only apply to any part of any Affected Agreement which is not governed by the laws of Hong Kong.

Notwithstanding any other provision of any Affected Agreement or any other agreement, arrangement or understanding between the parties, each party (other than an excluded counterparty) acknowledges, accepts and agrees to be bound by any suspension of a termination right in relation to a Covered Entity relating to any Affected Agreement imposed by the resolution authority under section 90(2) of the FIRO (or any Laws relating thereto) and a variation of any provision of any Affected Agreement to the extent necessary to give effect to such suspension of a termination right.

For the purposes of this Clause 20:

Affected Agreement means the Agreement or any Related Agreement, in each case, which is or becomes a "covered contract" (as defined in the Stay Rules).

Covered Entity means any party to the Agreement or Related Agreement that is or becomes a "covered entity" within the meaning of the Stay Rules.

excluded counterparty has the meaning given to it in the Stay Rules.

FIRO means the Financial Institutions (Resolution) Ordinance (Cap. 628 of the Laws of Hong Kong), as amended from time to time.

Related Agreement means an agreement related to the Agreement.

resolution authority has the meaning given to it in the Stay Rules, being at the date of the Agreement the Monetary Authority (as defined in the FIRO), in its capacity as the resolution authority in relation to a banking sector entity.

Stay Rules means the Financial Institutions (Resolution) (Contractual Recognition of Suspension of Termination Rights-Banking Sector) Rules (Cap. 628C of the Laws of Hong Kong) made by the resolution authority pursuant to section 92 of the FIRO, as amended and/or re-enacted from time to time.

termination right has the meaning given to it in the Stay Rules.

21. Contractual Recognition of Sections 92 and 93 of the FSM Act

21.1. Notwithstanding any other provision of any Affected Agreement or any other agreement, arrangement, or understanding between the parties, each party acknowledges, accepts, and agrees, with respect to the Affected Agreement, to be bound by section 92 of the FSM Act, and any suspension of a Termination Right in the Affected Agreement imposed by the Monetary Authority of Singapore under section 93 of the FSM Act, as the case may be.

21.2. For the purposes of this Clause 21:

(a) **Affected Agreement** means the Agreement or any part of the Agreement which is or becomes or which we consider to be a Specified Contract.

(b) **Specified Contract** means any contract that falls within the definition of specified contract under regulation 33(5) of the FSM Regulations, and that is not excluded under regulation 33(2) of the FSM Regulations.

(c) **FSM Act** means the Financial Services and Markets Act 2022 of Singapore.

(d) **FSM Regulations** means the Financial Services and Markets (Resolution of Financial Institutions) Regulations 2024.

(e) **Termination Right** has the meaning ascribed to it in section 91 of the FSM Act.

22. Connected Party

22.1. You acknowledge that, under the Banking (Exposure Limits) Rules (Cap. 155S of the Laws of Hong Kong), the regulatory guidelines issued by the HKMA and other applicable Laws, we are subject to certain limitations on:

(a) financial facilities to our employees (or employees of our subsidiaries or Affiliates); and

(b) exposures to persons who are connected parties of us (or of our subsidiaries or Affiliates) (each a "**Connected Party**", being persons, including firms, partnerships and companies, who are, or are related to, a director, an employee responsible for approving applications for financial facilities, or a controller or minority shareholder controller of us (or our subsidiaries or Affiliates)),

(the "**Connected Party Rules**").

22.2. If we consider that the Connected Party Rules apply to your relationship with us (whether generally or in relation to a particular Service):

(a) we may from time to time ask you to confirm whether you are a Connected Party;

(b) you must promptly tell us if at any time you become aware that you are or have become a Connected Party; and

(c) if we consider or you confirm that you are a Connected Party, we may not be able to offer or continue to provide certain Services to you.

23. Interpretation and definitions

Capitalised terms used in this Jurisdiction Schedule have the meanings given to them in Part E. The following definitions also apply to this Jurisdiction Schedule, unless the context otherwise requires:

Anti-Fraud Initiatives means the Financial Intelligence Evaluation Sharing Tool launched by the HKMA, the Hong Kong Police Force and the Hong Kong Association of Banks and/or other fraud information-sharing initiatives or tools which may be used from time to time in the detection, prevention and disruption of financial crime.

Applicable Local Practice means all relevant and/or applicable Laws and any customs, guidelines, guidance, practices, determinations, practice notes, bye-laws, decrees, codes, circulars, notices, requests, disclosure requirements, court orders or other similar documents issued by any government organisation, agency, department, taxing authority or any other authority, body, regulator, agency, department or organisation, which we consider to be applicable to our relationship with you or which we (or any of our Affiliates) are expected to or choose to observe. This includes anything whether or not they are written, formal or mandatory and whether or not having the force of law.

Data Policy Notice has the meaning given to it in Clause 15 above.

€ and **Euro** means the single currency of the European Economic and Monetary Union.

HKICL means Hong Kong Interbank Clearing Limited and its successors and assigns.

HKMA means the Hong Kong Monetary Authority (or any successor or other authority or agency performing or assuming its or substantially similar functions).

Hong Kong means the Hong Kong Special Administrative Region of the People's Republic of China.

Joint Account has the meaning given to it in Part C.

Personal Data means personal data (as defined in the Personal Data (Privacy) Ordinance (Cap. 486 of the Laws of Hong Kong)).

Phone Banking PIN means the personal identification number, telephone identification number or other security code or password which is accepted by us as the security code for accessing the Phone Banking Services.

Phone Banking Services means the phone banking Services as may be offered by us to you from time to time, as contemplated under Clause 8 above.

PRC means the People's Republic of China and, for the purposes of the Agreement, does not include the Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan.

RMB means Renminbi, the currency of the PRC.

RMB Rules means any Law regulating RMB accounts or RMB transactions which are issued by any relevant government agency, department, authority or organisation or any other relevant organisation in Hong Kong, the PRC or elsewhere.

Telephone Instruction means an instruction given to us using telephone facilities (whether operated by voice or other means) in such manner and in accordance with such identification verification or other requirements as we may determine from time to time.

Third Parties Ordinance means the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong).

US$ and **US dollars** means the currency of the United States of America.

SERVICE SCHEDULE – ADDITIONAL CONNECTIVITY SERVICES

Note: This is a Service Schedule as referred to in the General Banking Terms and Conditions. It will only apply where we have agreed to provide you the Additional Connectivity Services under this Service Schedule.

1. HOST TO HOST SERVICES

1.1. Description. This service allows you to connect your systems to our Services allowing for straight through processing of large volumes of transactions, use of customised pre-processing rules, automated routing and real time transaction alerts.

1.2. Connection. You may connect host-to-host to our Digital Channels using the Software we have provided to you or approved your use of.

2. DBS API SERVICE

2.1. Description. This service allows you to connect to our Services using our APIs.

2.2. Restrictions. We may limit your use of the APIs for example by the number of requests you may make or the number of users you may serve. You must comply with any instructions we give you to ensure proper session and concurrency management. We may suspend or permanently revoke the licence granted to you to use our APIs if we suspect or confirm your failure to provide reasonable support to us and this failure, in our opinion, affects the access or use of our Services.

2.3. Monitoring. We may monitor your use of the APIs for compliance purposes and to improve our Digital Channels.

3. CUSTOMER API

3.1. Licence. If you provide us with your APIs so that we can provide you with our Services, you agree to grant us (and any other third parties involved in providing you with our Services) a non-transferable, non-exclusive, worldwide, royalty-free and irrevocable licence for the duration of your use of our Services to access your APIs and any accompanying API documentation.

3.2. Modifications. You must not modify any APIs that you use for us to provide you with our Services without our prior written consent.

3.3. Open Source Software. If you incorporate or use any open source software in APIs that you use for us to provide you with our Services, you shall provide us with all details of the open source software, ensure that it is used in accordance with the applicable licence, ensure that your use or incorporation of the open source software will not result in any obligation to disclose, license or otherwise make available any part of our Digital Channels, Services, or any confidential information to anyone, and ensure that the use will not diminish your obligations under the Agreement.

4. SWIFT FILEACT SERVICES

4.1. Connection. You may connect to our Digital Channels using the connectivity options offered by SWIFT to securely transfer files to us.

4.2. SWIFT Requirements. You warrant that you are an authorised SWIFT participant, and that in addition to complying with our security requirements, you will comply with all SWIFT requirements. You must immediately notify us if this changes.

4.3. SWIFT FileAct – File Encryption and Digital Signature. If we agree at your request to remove the file level encryption and digital signature (subject to local laws and regulations), you agree to accept that:

(a) We would not be able to prove Non-Repudiation (as defined in this Clause 4.3) without the digital signature. For the purposes of this Service Schedule, "**Non-Repudiation**" means the ability to prove, without any

dispute or deniability, the validity and authenticity of files, messages and/or other forms of exchanges between us and you.

(b) Our decision in relation to any disputes arising out of or in relation to your request to remove the file level encryption and digital signature for this Service is final and binding on you. Consequently, notwithstanding that your records and/or investigations may show otherwise, you shall not dispute:

(i) our position on and/or our interpretation of the contents of the transaction and accounts related information ("**Relevant Information**") received from or sent by you; and

(ii) our determination of the receipt or non-receipt of the Relevant Information.

5. REMOTE DATA TRANSMISSION SERVICE

5.1. Description. This service allows you to use multi-bank connectivity solutions to access our Services.

5.2. Use of EBICS. The services will be made available via the EBICS interface and in accordance with the relevant EBIC specific protocols, specifications and standards. Your systems and software must comply with the security and other requirements set out in our service documentation. You may make and authorise orders via the EBICS interface using the specified data format, electronic signatures and file and transport encryption. Some types of electronic signatures may not be used to authorise orders but only to make and transmit orders. You must provide to us details of your public keys in an initialisation document for our verification, and provide to us your new public keys in a new initialisation document before they expire. You must collect and verify our public key against the hash values we send you separately before using them.

5.3. Identification Media. Each of your users will require their own individual identification media which will be used as the security mechanism for this service. You and your users may suspend access authorisation for their identification media by sending us a message in the specified format or using the suspension facility. Once access authorisation is suspended, the identification media will need to be reinitialised.

5.4. Customer Identifiers. You must ensure any customer identifiers are correctly stated as they will be used as the sole basis to process any payment instructions.

5.5. Records. You must maintain and promptly provide to us on request accurate records of your last 30 days use of the services, including the full contents of the files and identification verification information transmitted and electronic protocols generated.

6. HOSTED PAYMENT PLATFORM SERVICE

6.1. Description. This service provides you with access to a hosted payment platform we provide you with an interface to, which you can integrate into your electronic commerce website or mobile application via APIs, to allow you to collect payments via our Supported Payment Methods.

6.2. Applicable Terms. The terms and conditions governing the relevant Supported Payment Methods also apply to this Hosted Payment Platform Service.

6.3. Right to Debit. We have the right to debit from your Account any amount you owe us in relation to any Card-related refunds and/or charge-backs, any negative settlement in your Account and any applicable Fees (such as monthly Token Activity Fees, annual Maintenance Fees, MPGS Gateway Fees and MPGS Tokenisation Fees).

6.4. Payors. You are solely responsible for all relationships between you and any payor in connection with the service. This includes all dealings with any payor, implementing applicable limit controls on the transactions of any payor, updating your payors with a status of each transaction, processing refunds requested by your payors, providing technical support and resolving any disputes with the payor.

6.5. Termination. We may terminate the Hosted Payment Platform Service immediately without notice to you if you no longer subscribe to a Supported Payment Method. The termination consequences for each of the relevant Supported Payment Methods are similarly applicable to the Hosted Payment Platform Service.

7. INTERPRETATIONS AND DEFINITIONS.

Capitalised terms used in this Service Schedule have the meanings given to them in Part E of the Common Terms. The definitions below also apply to this Service Schedule:

Card means any credit, debit or charge card or token, which is issued by us or an approved bank, bearing the name, service mark and/or logo of a card network which we have authorised in relation to the merchant, used in connection with our Supported Payment Methods.

EBICS means the Electronic Banking Internet Communication Standard, being the secure communication standard as set out at www.ebics.org.

Hosted Payment Platform Service means the services we may provide you via the hosted payment platform to facilitate (i) collection of payments from your payors using Supported Payment Methods, (ii) the settlement of any transactions and (iii) the provision of report(s) relating to such transactions to you. These features and functionalities may vary from time to time.

Maintenance Fees mean the monthly maintenance fees payable for handling online transactions where Cards are used.

MPGS Gateway Fees mean the gateway fees payable for handling online transactions where Cards are used.

MPGS Tokenisation Fees mean the ongoing fees which we may charge directly to you for the tokenisation of Cards to enable card-on-file transactions.

PayLah! refers to the mobile application created by us and made available from authorised app stores for the purposes of, among other things, making of online purchases, the receiving and sending of funds and/or the payment of bills.

Supported Payment Methods means payment methods such as PayLah!, DBS MAX PayNow, or Card and such other payment methods that we may make available.

Token Activity Fees mean the fees payable for the tokenisation and/or the maintenance of unique alternate code which are used to replace Card details, to enable card-on-file transactions.

SERVICE SCHEDULE – DBS MAX SERVICE

Note: This is a Service Schedule as referred to in the General Banking Terms and Conditions. It will only apply where we have agreed to provide you the DBS MAX Service under this Service Schedule and you have agreed to the terms applicable to the Payment Rail(s) which the DBS MAX Service is linked to.

1. DBS MAX Service Description

1.1. Where you are a merchant. The DBS MAX Service allows you as a merchant to make collections in real-time, access your funds the same day and easily reconcile your Accounts with real-time notifications and end of day reports.

1.2. Where you are a master acquirer. The DBS MAX Service allows you to facilitate the collection of payments from your Enrolled Merchant's payors in connection with your provision of Acquiring Services, if you are approved by us as a master acquirer.

2. Set up and Use

2.1. Registration for Service. Any of your Authorised Persons may apply to register you for the DBS MAX Service using our Digital Channels if you (i) agree to such terms as we may specify regarding the Payment Rail (including any Service Schedules in respect of the Payment Rail); (ii) meet the eligibility criteria specified by us from time to time; and (iii) provide such information and documents as may be required by us. Where you are a master acquirer, you must hold all licences and approvals required or as may be specified by us, unless we otherwise agree. Where applicable, such licences include a major payment institution licence in Singapore under the Payments Services Act 2019.

2.2. Registration with Payment Rail. To register the linkage to each DBS MAX Wallet, you must provide us with an acceptable Entity ID which is not already registered with the Payment Rail with any other participating service provider. Once registered, you will be able to collect funds using the DBS MAX QR Code from the associated Outlet. Such funds will be credited to the DBS MAX Wallet linked to that Outlet.

2.3. Creation of Wallets. A DBS MAX Wallet for each Outlet must be created in the DBS MAX App. Each DBS MAX Wallet must be linked to a Crediting Account. Funds in your DBS MAX Wallets will be automatically swept to your Crediting Account at the end of each day unless we agree otherwise. If, in our opinion, your Crediting Account is no longer in good standing or steps are taken to freeze, suspend and/or close it, we will immediately sweep funds from your DBS MAX Wallets to your Crediting Account. If this sweep is unsuccessful, the funds will be handled in a manner determined by us. We may impose transaction limits on your use of the DBS MAX Service. You may perform a balance enquiry on the balance standing in the DBS MAX Wallet using such methods and at such frequency as we may permit.

2.4. Generation of DBS MAX QR Code, Development Kit.

(a) Any DBS MAX QR Code generated will be based solely on the information or data you provide us at the time of registration. You must ensure that the information remains complete, accurate and up to date and you must update the QR Code if any information changes. We retain the discretion to disclose any information or output in connection with the DBS MAX QR Code, including to the public.

(b) Where a DBS MAX QR Code is generated by us, we do not warrant that the QR Code will be free from any errors, computer virus or other malicious, destructive or corrupting code, agent, program or macros, or that any defect will be corrected. No warranty of any kind, whether implied, express or statutory, is given in respect of the QR Code.

(c) We may provide you with a Development Kit and/or assistance with the installation of Development Kit on your business platform to facilitate the provision, access to or use of the DBS MAX Service. This Development Kit may or may not originate from us. We are not required to (i) ensure that the Development Kit functions properly on your business platform or is compatible with your business platform; (ii) correct

any error, bug or other defect in connection with your use of the Development Kit; or (iii) provide support or maintenance services in respect of the Development Kit.

(d) You agree that nothing hereunder shall operate to transfer ownership of any intellectual property rights in the Development Kit to you, and in the event that we own intellectual property rights in the Development Kit, we grant you a non-transferable, non-exclusive, revocable right to use the Development Kit solely for the purposes of accessing and utilising the DBS MAX Service in accordance with this Service Schedule and the other provisions of the General Banking Terms and Conditions.

(e) You may not use our Software to enable your customers to pay other persons.

2.5. DBS Max Portal Administrator. Given the wide powers conferred via the DBS MAX Service, you are responsible for ensuring that you have appropriate and adequate internal controls in place to authorise an appropriate DBS MAX Portal Administrator, to prevent any fraud, abuse or unauthorised acts/omissions by any DBS MAX Portal Administrator, and to ensure any information provided by the DBS MAX Portal Administrator is true, accurate and complete.

2.6. Authorised Persons. Authorised Persons include your DBS MAX Portal Administrator, outlet managers and outlet users. Your DBS MAX Portal Administrator and other types of Authorised Persons have different types of access levels as determined by us with respect to your use of our Services. If a person ceases to be an Authorised Person, you are responsible for ensuring the removal or deletion of access rights of such person from the DBS MAX Service.

3. DBS MAX App Service

DBS MAX App. You must download the DBS MAX App to use the DBS MAX Service. You must not use the DBS MAX App on any device or operating system that has been modified outside the device or operating system vendor supported or warranted configurations, including 'jail-broken', 'rooted' devices and so on.

4. DBS MAX Client Integration Service

4.1. Business Platform. You must have a Business Platform which can access the DBS MAX Service. You are solely responsible for the Business Platform and its contents, which must not be offensive, obscene, libellous, illegal, misleading or otherwise objectionable. You must promptly notify us of any defect, malfunction or breakdown of the Business Platform. You acknowledge that any information sent to a Third Party Service Provider could be altered and is unverifiable by us.

4.2. Customer API Terms. You agree that the Customer API Terms in the Service Schedule – Additional Connectivity Services shall apply.

5. Refunds

5.1. Refunds Generally. Refunds of payments collected using the DBS MAX Service can be made in full or in part to the payors for each transaction provided that the aggregate of such refunds does not exceed the full amount of the transaction and, to the extent supported under the Payment Rail, shall be made to the account or wallet from which initial payment was made, except where:

(a) the payor's account or wallet is closed, frozen or suspended;

(b) the Outlet has been de-registered from the DBS MAX Portal;

(c) your use of the DBS MAX Service has been terminated and/or suspended; and/or

(d) we are prevented from processing the refund so as to keep to any regulatory, legal, court or statutory requirement, request or order.

Once a refund has been made, it cannot be reversed.

5.2. Refunds through DBS Max App Service. This Clause 5.2 applies to refunds through the DBS MAX App Service. Refunds can only be performed if the DBS MAX Wallet has sufficient funds and the payment transaction is reflected in the DBS MAX App transaction history.

5.3. Refunds through DBS MAX Client Integration Service. This Clause 5.3 applies to refunds through the DBS MAX Client Integration Service. Refunds can only be performed if your Crediting Account has sufficient funds and is not closed, frozen or suspended.

6. Additional terms applicable to master acquirers

This Clause 6 will apply to you if you are approved by us as a master acquirer and you use the DBS MAX Service to provide Acquiring Services to Merchants.

6.1. Payment Rail Naming Convention. We have the right to determine the naming convention for your Entity IDs, which we may specify to you from time to time. You must procure that each Enrolled Merchant agrees to use such naming convention, which may include disclosing to any user of the Payment Rail (including the Enrolled Merchant's payors) a payee name or nickname which includes both your name as well as the Enrolled Merchant's name.

6.2. Limits. We may impose limits on your use of the DBS MAX Service, including transaction limits, limits on the number of DBS MAX Wallets, Outlets or Entity IDs that you may create or register.

6.3. Enrolment of Merchants. The DBS MAX Service must only be used to provide Acquiring Services to Merchants that you have successfully enrolled with us. You must: (i) ensure and procure an undertaking be given to us from Enrolled Merchants with respect to the Enrolled Merchant's continuing satisfaction of all enrolment eligibility criteria and such other requirements prescribed by us; and (ii) provide such information and documents as we may specify or require from time to time, including information relating to such Merchant's ownership and/or management, such as the identity of its directors and shareholders, its name, its business / company registration number, business / company profile and records as obtained from the relevant registries and authorities, business category, and goods or services provided by such Merchant.

6.4. Merchants Enrolment Eligibility Criteria. You may only enrol and keep enrolled Merchants who meet all of the enrolment eligibility criteria below:

(a) Merchant must have a commercial presence in a jurisdiction approved by us and be registered in the territory in which it is established.

(b) Merchant must not have any pending litigation, lawsuit, claims, actions or legal proceedings against the Merchant in the last three (3) years that may have adverse financial consequences on the Merchant.

(c) Merchant shall not be involved in, engaged with or otherwise connected to, nor shall the business of any Merchant relate to, any of the following:

(i) debt collection agencies;

(ii) charities, unless recognised, regulated or approved by a government specified by us;

(iii) investment opportunities from non-financial institutions;

(iv) online gambling activities;

(v) goods or services which infringe the intellectual property of third parties, including pirated software / products;

(vi) products or services:

(A) relating to any obscene content, including pornography; or

(B) that may be intended to seek revenge, may cause damage or offense, wreak havoc, be malicious, promote hatred, prejudice, intolerance, child abuse, racism, cruelty or violence, or is otherwise unlawful or objectionable;

(vii) timeshares;

(viii) gaming, casinos or any activities relating to the gambling-industry;

(ix) arms, weapons, pyrotechnics or any goods or services relating to the military or defence sector;

(x) professional intermediaries (including law firms / certified public accountant firms / corporate secretarial firms opening accounts for clients);

(xi) offshore personal investment companies (as a direct customer);

(xii) suppliers or producers of crude oil, petroleum, petroleum products, petrochemicals, energy or nuclear (including upstream production line at a regional/international level);

(xiii) import and export activities without warehousing / storage facility, where the business is not incorporated/registered in the account holding location, and office activity is mainly for processing trade documentation;

(xiv) financial institutions providing correspondent banking services, or solely private banking business, or solely internet banking business; or

(xv) cash-intensive businesses, where the source of revenue is predominantly physical cash receipts.

(d) Merchant shall not be any of the following:

(i) from a high money laundering risk jurisdiction;

(ii) from or domiciled in a country or jurisdiction listed as a country which is subject to the Financial Action Task Force countermeasures;

(iii) a PEC with material negative media coverage;

(iv) a PEC beneficially owned or effectively controlled by PEP from a high AML risk jurisdiction;

(v) a company that issues bearer shares;

(vi) any person deemed by us as being high risk (e.g. corruption, serious criminal investigation, civil investigation/litigation related to fraudulent or market misconduct, tax-related offences or a person who is subject to a filed suspicious transaction report, or is otherwise considered by us to be subject to significant adverse news/nature);

(vii) any person which has direct/indirect sanctions exposure; or

(viii) have PEPs or RCAs of PEP's with material negative media coverage, including relating to financial crimes, involved in their business.

6.5. Relationship with Enrolled Merchant. You shall be solely responsible for providing support, goods and/or services to any Enrolled Merchant when using the DBS MAX Service. This includes ensuring a proper integration of your APIs with the Enrolled Merchant, providing the licences for use and access to your APIs and providing support to resolve any disputes with any Enrolled Merchants. We do not and will not owe obligations to any Enrolled Merchants in any way.

6.6. Payment Confirmation Notification. A payment confirmation notification must be displayed to the Enrolled Merchant's payor for each payment collected from an Enrolled Merchant's payor using a DBS MAX QR Code. The payment confirmation notification must include information relating to the payment arrangements between you and

your Enrolled Merchant in connection with your provision of the Acquiring Services to such Enrolled Merchant, and a statement informing the Enrolled Merchant's payor that the payee's name on any payment confirmation notification is determined based on your arrangements with us, and the funds paid by such payor may not be received by the Enrolled Merchant directly. You must procure that each Enrolled Merchant provide to its payors (i) information relating to the payment arrangements between you and your Enrolled Merchant; and (ii) the terms and conditions relating to the provision of goods and/or services by the Enrolled Merchant to its payors.

6.7. Transaction Reports. We may make available certain transaction reports to you. The receipt of information for such reports may be subject to delays and/or may be intercepted, altered or lost. We do not guarantee the delivery, timeliness or accuracy of such reports.

6.8. Crediting Account. You must ensure your Crediting Account has sufficient funds for prompt settlement of funds with an Enrolled Merchant.

6.9. Dispute or Request for Refunds. You shall be solely responsible for obtaining all funds necessary from any Enrolled Merchant to be deposited into your Crediting Account to perform any refunds. You shall be responsible for resolving any dispute or request for refund with any person using the DBS MAX Service, including Enrolled Merchants and its payors. Should any disputes or request for refund be referred to us, you agree that any such directions or determinations made by us in relation to such disputes or requests is final, conclusive and binding upon you. If there is fraud, negligence, wilful misconduct by you or if your handling of any dispute request is inadequate in our view, we may take action to resolve such dispute or request without any liability or reference to you, including transferring monies from your Crediting Account to an Enrolled Merchant's payors or terminating your access to all or any part of the DBS MAX Service.

6.10. Assistance or Cooperation. You agree to provide us with assistance or cooperation upon our reasonable request in connection with any investigation or dispute resolution process.

6.11. Records. You agree to maintain information in relation to the identity and business activities of each Enrolled Merchant and all transaction information made by the Enrolled Merchant using the DBS MAX Service.

6.12. Merchant Information. You must ensure that all Enrolled Merchants agree to the use, storage and disclosure of Merchant Information provided by you or generated in the course of using the DBS MAX Service by us, any Payment Rail, any Payment Rail participating service provider and their employees, service providers, agents and customers, Third Party Service Providers and their employees, service providers and agents and/or any government body, to provide, maintain and/or enhance the DBS Max Service, the Acquiring Service, the Payment Rail and/or related services and to perform data analysis or analytics.

6.13. Disenrollment of Merchants. You must immediately disenroll a Merchant if the Enrolled Merchant:

(a) ceases to carry out any business;

(b) no longer satisfies all the eligibility criteria prescribed by us;

(c) is insolvent, bankrupt, unable to pay its debts, or a court order, resolution or meeting is convened with a view to the Enrolled Merchant's winding up or dissolution; or

(d) upon our request for any reason we deem fit.

You agree that we will be able to immediately disenroll any Enrolled Merchant for the reasons set out above without seeking your prior consent and without any liability to you or your Enrolled Merchant.

6.14. Enrolment and Disenrollment Expenses. You shall bear all expenses incurred in relation to your Acquiring Services when a Merchant is enrolled or disenrolled.

6.15. Cessation of Service. You shall stop using the DBS MAX Service to provide your services to the Merchant upon the termination of Acquiring Services or disenrollment of the Merchant and you must deregister their Outlets.

7. Deregistration, Termination and Suspension

7.1. Deregistration. You must deregister an Outlet if business activities are no longer carried out at an Outlet. We may also deregister an Outlet for any reason without your consent and without liability to you. Once deregistered, you will not be able to receive payments from payors for that Outlet. Any remaining funds in your DBS MAX Wallet will be credited to the Crediting Account.

7.2. Suspension. If your Crediting Account is frozen, suspended or closed, we may immediately suspend the DBS MAX Service. We may still allow you to use the DBS MAX Service with another Crediting Account of good standing. If you intend to close your Crediting Account, you must first request to link your DBS MAX Wallet to a different Account.

7.3. Request to Terminate. You must submit a request for us to terminate the DBS MAX Service when all the Entity IDs currently used is no longer assigned to you or your Account, you or your Account cease to be associated with such Entity IDs, or if you cease to exist for any reason (including being struck off).

7.4. Termination. We may terminate your use of the DBS MAX Service if you cease to be authorised to access or operate the Crediting Account linked to an Outlet or if any of the other events set out in Clause 7.3 occurs.

7.5. Termination Consequences. Upon termination of the DBS MAX Service:

(a) You shall delete the DBS MAX App from all devices.

(b) You shall permanently remove all Software (including copies) that you have in your possession or control from all systems, platforms, hardware and devices.

(c) Funds remaining in your DBS MAX Wallet will be paid to you after deducting any funds you owe us, and/or in a manner determined by us.

(d) You authorise us to remove or otherwise disassociate your Entity ID(s) from the relevant Account as recorded with the Payment Rail.

8. Exclusion of Liability

8.1. As far as we are allowed under Law, we will not be liable for any loss which you or any other person may suffer or incur because of:

(a) your generation, use of or inability to use any DBS MAX QR Code;

(b) your inability to perform refunds due to your failure to meet the requirements in Clause 5 above; or

(c) the use by a third party of any information we disclosed to you in relation to your access and use of the DBS MAX Service.

8.2. Liability Cap. Our total liability to you shall not exceed the aggregate amount of what you have paid us for your use of the DBS MAX Service in the 12 months preceding the act or omission giving rise to liability.

9. Interpretation and Definitions

Capitalised terms used in this Service Schedule have the meanings given to them in Part E of the Common Terms. The following definitions below also apply to this Service Schedule, unless the context otherwise requires:

(a) **Acquiring Services** means any service which you as a master acquirer provide to third parties in connection with or involving the facilitation, management, reconciliation and/or refund of payments for the account of such third parties.

(b) **Business Platform** means any facility, equipment, application, software or platform, acceptable to us (including any platform provided by a Third Party Service Provider), that you use to provide goods and/or services to your customers or collect funds from (or make refunds to) payors using the DBS MAX QR Code.

(c) **Crediting Account** means the Account you maintain with us which is linked to and used for the receipt and/or withdrawal of funds in connection with the DBS MAX Service and which is registered with the Payment Rail.

(d) **DBS MAX App Service** means the Services we provide you via the DBS MAX App and the DBS MAX Portal, to facilitate collection of payments from your payors using a DBS MAX QR Code and to manage, reconcile and refund payments collected from your Outlets, the features and functionalities of which may vary from time to time.

(e) **DBS MAX App** means the mobile application made available from authorised app stores for the purposes of accessing and/or using the DBS MAX App Service and which shall be considered as a Digital Channel.

(f) **DBS MAX Client Integration Service** means the Services we provide you via APIs and the DBS MAX Portal to facilitate collection of payments from payors using a DBS MAX QR Code and to manage, reconcile and refund payments collected from a Business Platform, the features and functionalities of which may vary from time to time.

(g) **DBS MAX Portal** means such Digital Channel (other than the DBS MAX App) which we may make available for purposes of registering, using and/or accessing the DBS MAX Service, the features and functionalities of which may differ from time to time for the DBS MAX App Service and DBS MAX Client Integration Service.

(h) **DBS MAX Portal Administrator** means any Authorised Person who is granted authority to access the DBS MAX Service and/or provide us with instructions concerning the DBS MAX Service on your behalf via the DBS MAX Portal.

(i) **DBS MAX Service** means the DBS MAX Client Integration Service and/or DBS MAX App Service.

(j) **DBS MAX QR Code** means a QR Code provided by us (or such other QR Code provided by another person as we may accept) and displayed on the DBS MAX App or a Business Platform which is used for the collection of payments from payors through the Payment Rail.

(k) **DBS MAX Wallet** means the wallet created in respect of an Outlet for the purposes of receiving payments and/or making refunds from that Outlet or (as the case may be) the balance of payments received using the DBS MAX QR Code from that Outlet.

(l) **Development Kit** means any kit (including software development kit) which we may provide you from time to time for purposes of the DBS MAX Services.

(m) **Enrolled Merchant** means a Merchant enrolled in connection with your use of the DBS MAX Service as a master acquirer.

(n) **Entity ID** means for Singapore, an UEN with a three-character suffix as approved by us, and for Hong Kong, a unique Faster Payment System identifier which is linked to the Crediting Account, and for other payment rails and schemes, an approved credential or identifier. For the avoidance of doubt, the Entity ID for an Enrolled Merchant's Outlet in Singapore will be your UEN plus the three-character suffix, rather than the Enrolled Merchant's UEN.

(o) **Merchant** means an entity to which you provide Acquiring Services.

(p) **Merchant Information** means, in relation to a Merchant, any information relating to or collected from such Merchant and/or its customers, including: (i) any personal data comprised therein; or (ii) any other data generated in connection with the DBS MAX Service.

(q) **Payment Rail** means for Singapore, PayNow and for Hong Kong, the Faster Payment System and related facilities and services provided, managed and operated by Hong Kong Interbank Clearing Limited (or its

successors and assigns) from time to time, and other payment rails and schemes we participate in from time to time.

(r) **PECs** mean politically exposed companies.

(s) **PEPs** mean politically exposed persons.

(t) **RCAs** mean relatives and close associates.

(u) **QR Code** means a quick response code.

(v) **Outlet** means a location or platform which you register with us for the purposes of the DBS MAX App Service.

(w) **UEN** means the Unique Entity Number issued by Singapore government agencies to businesses, companies, societies and other organisations and entities.

SERVICE SCHEDULE – TREASURY DIGITAL SERVICE

This is a Service Schedule as referred to in the General Banking Terms and Conditions. It will apply where we have agreed to provide you the digital services under this Service Schedule.

1. FX Online Service

1.1. Description. This is the electronic trading service that may be offered by us under the name "DealOnline" or "FX Online" or such other name used by us, which enables corporate customers to enter into transactions relating to foreign exchange.

2. Treasury API Service

2.1. Description. This service enables you to subscribe for market data, obtain price quotations for treasury products, enter into transactions with us and request related information on the treasury products or transactions conducted via API connectivity.

2.2. Partner Margin management facility. If we provide you with a requested mark-up or mark-down on any price quotations, you are responsible for checking their accuracy using the facility.

2.3. No further distribution of pricing data in our name. Any pricing data or information provided to you by us through the use of Treasury API is confidential and proprietary to us. Unless we agree, you shall not redistribute or otherwise communicate or disclose the pricing or market data to any other party including your end customers such that it will be apparent that the data originates from us.

2.4. Other Terms and Conditions. Clauses 2 and 3 of the Additional Connectivity Services Service Schedule will apply to the extent that the Treasury API Service falls within the scope of such provisions.

3. Terms applicable to FX Online and Treasury API Services

3.1. Price quotation. We do not warrant that the prices quoted by the FX Online or Treasury API Services represent market prices or prices available elsewhere. The prices quoted are only valid at the exact time that they are quoted until their expiry (as determined by us in our sole and absolute discretion), and may change when you place your instruction or order with us.

3.2. Cancellation or modification of transactions. We may cancel or rescind or modify the price of any transactions executed erroneously as a result of specific market circumstances or system malfunctions or manipulations.

3.3. Suspension. We may immediately suspend or terminate our provision of the Services to you without giving you notice or any reason if there are volatile market conditions and we reasonably consider such suspension would be in our best interest.

4. Price Alert Service

4.1. Price Alerts. Price alerts are provided for information only and are not recommendations, advice, or an offer from us to trade at the stated prices. We do not warrant the accuracy or timeliness of any price alerts which we provide on an "as-available" basis only.

5. Treasury eDoc Service

5.1. Valid Subscription. You must have a valid subscription to access Treasury eDocuments. You should download and keep your own copies of the Treasury eDocuments as we may remove access to older documents at our discretion. Unless we agree otherwise Treasury eDocuments will only be available through this Service.

5.2. Acceptance Method. You may accept a Treasury eDocument through this Service or by downloading it and returning the signed document to us within the agreed time.

5.3. Confirmation. Your accepted confirmations will be an integral part of the transaction documents.

5.4. Alternative Arrangements. We may make alternative arrangements with you if this Service is unavailable. Any Correspondence exchanged outside this Service will be uploaded later for record purposes only.

6. FX Order Watch Service

FX Orders. For any order watching services on FX Transactions ("**FX Order Watch Services**"):

(a) you may provide us with any Electronic Instruction for a Rate Order at the Target Rate under Clause 2.2 of Part D, or, if provided for under the terms of any other applicable master agreement governing FX Transactions we enter into with you (including any DBS Master Agreement), under those terms (as applicable). Unless otherwise agreed, each such Electronic Instruction will only be available for execution after it has been accepted by us as a foreign exchange order for such purpose ("**FX Order**"). Such FX Order will be open for execution until the earlier of (i) the expiry of the FX Order expiry date or (ii) us informing you of its due amendment or cancellation after receiving your instructions for such amendment or cancellation;

(b) the Target Rate cannot be guaranteed due to the possibility of unexpected market fluctuations. Settlement risk due to cross-border and/or cross-time zone nature of FX Transactions and other circumstances is beyond our control;

(c) unless you submit an electronic or written cancellation or amendment request as validly accepted by us (confirmed electronically or in writing), you cannot cancel or amend any FX Order placed. You shall indemnify us on demand for all costs, charges, losses and damages incurred by us in unwinding any valid FX Order placed and as a result of acting on any valid FX Order;

(d) the Target Rate for each executed FX Order includes all the applicable margin, costs, fees and charges (if any) prevailing at the time of the placement of an FX Order that is payable by you to us;

(e) funds will be released no later than 2 Business Days after (i) the FX Order expiry date or (ii) us informing you of its due amendment or cancellation after receiving your instructions for such amendment or cancellation, whichever is earlier. If there are insufficient funds in your Account to cover the full amount of any executed FX Transaction for any reason whatsoever, we may at any time and without prior notice to you reject the FX Order or reverse the FX Transaction so executed; and

(f) we may follow market practice and conditions and conduct FX Transactions on any FX Order in any foreign exchange market and in a manner acceptable to us.

7. Additional Terms and Conditions for FX Transactions

7.1. Additional Provisions. Clauses 7.2 and 7.3 below shall apply to any FX Transactions submitted via the EB Services, including all Services referred to in this Service Schedule, other than the FX Online Service and Treasury API.

7.2. FX Transaction Not Processed. Your instructions once executed cannot be cancelled or changed by you. If the FX Transaction cannot be processed completely and successfully before the relevant cut-off time on a Business Day (as notified to you) for any reason, we can cancel, rescind or modify the FX Transaction.

7.3. FX Transaction Executed Erroneously. If we determine that, within a reasonable timeframe following execution of an FX Transaction, such FX Transaction is executed erroneously due to specific market circumstances or system issues, we can cancel, rescind or modify the price of such FX Transaction.

8. Foreign Exchange Secure FX Service

8.1. Availability of Secure FX. Secure FX is only available in selected jurisdictions, as we may stipulate from time to time.

8.2. Other products and Services. If you use Secure FX in conjunction with our other products and/or Services, the additional terms for those other products or Services will also apply. Clauses 2 and 3 of the Additional Connectivity Services Service Schedule will apply to the extent that the Secure FX falls within the scope of such provisions.

8.3. Connectivity to access and use Secure FX. Secure FX is only available via some Digital Channels within the DBS Group, as we may stipulate from time to time. It is your responsibility to ensure that you have the appropriate connectivity to access and use Secure FX through the stipulated Digital Channels.

8.4. Limited availability of Secure FX Rates. The rates provided under Secure FX are made available to you until the date and time stated on the Secure FX Service board at the time you source the Secure FX Rate. We will apply the Secure FX Rate you have chosen and approved to your nominated transactions only if they can be processed during the validity period stipulated on the Secure FX Service board at that time. We will apply the then prevailing Secure FX Service board rate to your nominated transactions after the expiry of the validity period. You acknowledge and agree that:

(a) the rates provided under Secure FX may be subject to time lags, delays and/or may be intercepted or lost and we do not guarantee the delivery, timeliness or accuracy of the rates provided under Secure FX; and

(b) Secure FX is provided without any warranties or conditions on an "as-is" and "as-available" basis and the time periods during which it may be available are subject to change without prior notice to you.

8.5. Binding FX Transaction. If a rate provided under Secure FX is used or to be used for a payment or the processing of a payment (whether it is a Secure FX Rate chosen by you or a prevailing Secure FX Service board rate that applies after the expiry of a validity period), a binding FX Transaction is entered into between you and us. If you choose to amend, withdraw or cancel any payment after we have processed it, you will be liable for cancellation fees, in addition to the cost of unwinding the FX Transaction.

8.6. Secure FX quotation. We do not warrant that the rates quoted by Secure FX represent market rates or rates available elsewhere. The rates quoted under Secure FX are only valid at the exact time that they are quoted until their expiry (as determined by us in our sole and absolute discretion), and may change when you place your instruction or order with us.

8.7. Suspension or termination. We may immediately suspend or terminate our provision of Secure FX to you for such period or periods, or withdraw a rate issued by us under Secure FX (including a Secure FX Rate), as we consider reasonably appropriate in our sole and absolute discretion without giving you notice if:

(a) you repeatedly chose Secure FX Rates from Secure FX but fail to nominate transactions to which such Secure FX Rates are to be applied for making foreign exchange payments; or

(b) if there are volatile market conditions and we reasonably consider such suspension, termination or withdrawal would be in our best interest.

8.8. Fees and charges for Secure FX. We reserve the right to impose fees or charges as we may determine at any time in respect of the use of Secure FX, which may include charges imposed by or payable to any Third Party Service Providers. If you continue to use Secure FX after the notice period we give you in our notice of any fees or charges, you must pay the fees or charges at the rates which apply at that time.

8.9. No further distribution of pricing data in our name. Any pricing data or information provided to you by us through the use of Secure FX is confidential and proprietary to us. Unless we agree, you shall not redistribute or otherwise communicate or disclose the pricing or market data to any other party including your end customers such that it will be apparent that the data originates from us.

9. Other terms and conditions

9.1. No offer or invitation. Any price or rate issued by us under any Service referred to in this Service Schedule does not constitute and is not to be treated as an offer, invitation or recommendation by us to enter into a transaction with you. You should exercise your own independent judgement and make your own independent evaluation of any price or rate provided and such other investigations as you deem necessary, including obtaining independent financial advice, before entering into a transaction.

9.2. No liability. We are not liable for any delay, interruption or suspension of any Service referred to in this Service Schedule or any loss or damage that you may suffer or incur:

(a) if any price or rate provided under any such Service is delayed, intercepted, lost or otherwise fails to be communicated to you;

(b) as a result of your failure to meet our connectivity, access or related requirements or the requirements of any Third Party Service Provider;

(c) as a result of the failure of any Third Party Service Provider which supports any such Service or is otherwise involved with the provision of any such Service;

(d) with respect to an FX Transaction, including any liability or loss arising from any loss or delay in the transmission or wrongful interception of any order through any equipment or system owned and/or operated by or for us; or

(e) for any failure to fulfil any request, order or instruction with respect to an FX Transaction.

9.3. The provisions that apply to FX Transactions under the Agreement or in any other master agreement governing FX Transactions we enter into with you (as applicable) will also apply to any FX Transactions entered into or submitted through any EB Service (including the FX Online Service, FX Order Watch Services, Secure FX or Treasury API) or Treasury eDoc, except to the extent of any inconsistency with this Service Schedule.

DEFINITIONS AND INTERPRETATION

1. Definitions

Capitalised terms used in this Service Schedule have the meanings given to them in Part E. The following definitions below also apply to this Service Schedule:

DBS Master Agreement means our bespoke agreement governing transactions which are a spot transaction or forward, swap, future, option, cap, floor, collar or other derivative, on one or more rates, currencies or commodities, or any combination of the aforesaid transactions, the scope of which may be expanded, reduced or varied by us from time to time.

EB Services means the electronic banking and other services that we make available to you under any of the Service Schedules.

Electronic Instruction means any communication, instruction, order, message, data, or information received by us via the EB Services or pursuant to the EB Services, or otherwise referable to your Security Codes or those of your Users (including information delivered to us offline).

FX Online Service means the electronic trading service described in Clause 1.1 of this Service Schedule.

FX Order has the meaning given in Clause 6(a) of this Service Schedule.

FX Order Watch Services has the meaning given in Clause 6 of this Service Schedule.

FX Transaction means a foreign exchange transaction under which you agree to purchase an agreed amount in one currency from us in exchange for the sale by you to us of an agreed amount in another currency, with settlement of the exchange to occur on the same day or a specified date in the future. This includes transactions defined as FX Transactions in Part D, the DBS Master Agreement, in a Jurisdiction Schedule or in any other master agreement governing those types of transactions that we enter into with you (as applicable).

Rate Order means an order in respect of an FX Transaction made by you to us which sets out a Target Rate. This includes orders defined as Rate Orders in Clause 2.2 of Part D, in the DBS Master Agreement, in a Jurisdiction Schedule or in any other master agreement governing FX Transactions that we enter into with you (as applicable).

Secure FX means the electronic foreign exchange service that may be offered by us under the name "Secure FX" (or such other name used by us) that enables eligible customers to secure a fixed foreign exchange rate for their foreign exchange payments.

Secure FX Rate means the fixed foreign exchange rate you secure in advance through Secure FX, at the prevailing Secure FX Service board rate at that time you select that foreign exchange rate through Secure FX.

Security Code means a sequence of numbers and/or letters or such other codes or procedures, whether generated by a Security Mechanism or otherwise, for use in connection with access to and/or use of the EB Services.

Security Mechanism refers to any security token, security application, ATM card or such other device, equipment or method which is used to generate a Security Code or which is used in connection with access to and/or use of the EB Services.

Target Rate means a target exchange rate at a level you wish to transact with us within a specified time period. This includes a target exchange rate defined as a Target Rate in Clause 2.2 of Part D, in the DBS Master Agreement, in a Jurisdiction Schedule or in any other master agreement governing FX Transactions between us (as applicable).

Treasury API means DBS' Application Programming Interface in respect of foreign exchange rates and such other treasury products as may be included in DBS' Application Programming Interface.

Treasury eDoc means DBS' Treasury eDoc Service on the Treasury eDoc platform.

Treasury eDocuments means:

(a)

(i) transaction confirmations and transaction amendment letters to such confirmations, transaction termination letters or any other document containing or otherwise relating to specific terms and conditions; and

(ii) any document or notice setting out or recording any activity including, without limitation and where applicable, periodic records, statements of accounts, valuation reports, commission summaries, tax invoices, fixing advices and settlement advices,

each in respect of an FX Transaction or any other treasury product related transaction as may be included in our Treasury eDoc; and

(b) any other document or notice relating to, in connection with or in respect of an FX Transaction or any other treasury product related transaction as may be made available by us on Treasury eDoc from time to time.

Users means the individuals or Persons whom you have authorised or are deemed to have authorised to access and use the EB Services and/or to act as your administrator(s) to administer certain administrative functions relating to the access and use of the EB Services.

TRADE SERVICES SCHEDULE

This is a Service Schedule as referred to in the General Banking Terms and Conditions.

1. General

1.1. Trade Services. This Service Schedule sets out the terms which will apply if we agree to make available or provide you with Trade Services. This includes:

(a) the issuance of Standby Letters of Credit, Banker's Guarantees or Documentary Credits;

(b) the issuance of Back-to-Back Documentary Credits;

(c) import financing;

(d) the issuance of shipping guarantees or endorsement or release of Transports Documents to facilitate the release of Goods;

(e) import or export documentary collection;

(f) handling of Documents in connection with a Documentary Credit;

(g) export financing; and

(h) transferable Documentary Credits.

1.2. No commitment. For each application submitted to us for any Trade Service, we do not commit to make available that Trade Service until such application is accepted by us in writing or we make available that Trade Service.

2. Standby Letters of Credit ("SBLC"), Banker's Guarantees ("BG") and Documentary Credits ("DC")

2.1. Application for the issuance of a Trade Instrument.

(a) When you deliver an application Form to us for a Trade Instrument, you irrevocably request and authorise us or our Correspondent Bank to:

(i) issue or renew the relevant Trade Instrument according to your instructions in such application Form; and

(ii) amend and supplement the terms and conditions of the Trade Instrument as we or our Correspondent Bank thinks appropriate in accordance with our or our Correspondent Bank's usual practice and policies.

(b) Unless we agree or notify you otherwise:

(i) each Documentary Credit issued by us or our Correspondent Bank will be issued subject to UCP, and if required by us or our Correspondent Bank, eUCP, in each case which is in force on the date of issuance of that Documentary Credit;

(ii) each SBLC issued by us or our Correspondent Bank will be issued subject to ISP or UCP, in each case which is in force on the date of issuance of that SBLC; and

(iii) each BG issued by us or our Correspondent Bank will be issued subject to URDG or ISP, in each case which is in force on the date of issuance of that BG.

(c) You are solely responsible for ensuring the accuracy, completeness, legality or enforceability of any Trade Instrument or its translation and that such Trade Instrument or translation meets your requirements under all circumstances. This applies whether or not you provided us with the form of the Trade Instrument and even where we or our Correspondent Bank have amended or supplemented the terms of the Trade

Instrument. We and our Correspondent Bank are not responsible for and have no duty whatsoever to advise you on such issues.

(d) You shall, within 5 Business Days after a copy of the Trade Instrument is delivered to you, examine and notify us of any inconsistency between the Trade Instrument and your application. If you do not notify us within such period, you shall be deemed to have waived any rights you may have to object or pursue any remedies against us in respect of such Trade Instrument.

(e) We may choose any Correspondent Bank to act, as applicable, as the issuing, advising, confirming, paying, presenting, reimbursing, negotiating, accepting or deferred payment undertaking bank.

(f) In respect of a Documentary Credit, we and our Correspondent Bank may restrict its availability to any nominated bank we choose. This will be so even if your application Form requests for the Documentary Credit to be available with a specified bank or any bank.

2.2. Separate transaction. You acknowledge that each Trade Instrument is, by its nature, separate and independent from any contract between you and the beneficiary to which such Trade Instrument relates. We and our Correspondent Banks are in no way concerned with, subject to, or bound by, the terms of such contract, even if a reference is included in any document relating to that Trade Instrument.

2.3. Trade Instruments issued for the benefit of another person. You are bound by all the terms in the Agreement which apply in respect of the issuance of a Trade Instrument whether the Trade Instrument is issued for your benefit or for the benefit of another person.

2.4. Trade Instruments governed by foreign law. If a Trade Instrument is or is to be governed by laws of a jurisdiction other than the jurisdiction where we are located, we may, at your cost, obtain legal advice on the Trade Instrument or the related Documents or obtain a legal opinion to confirm the validity and enforceability of the Trade Instrument.

2.5. Counter-Guarantee.

(a) Where we request our Correspondent Bank to issue or renew a SBLC and/or BG requested by you in the relevant application Form, you irrevocably authorise us to issue or renew a Counter-Guarantee in favour of that Correspondent Bank.

(b) Despite any other provision in the Agreement, all Counter-Guarantees issued by us to our Correspondent Bank or renewed by us, to comply with your instructions for issuance or renewal of a SBLC and/or BG, shall be in form and substance acceptable to us. We may determine the form and include such terms in the Counter-Guarantee we consider appropriate.

(c) You acknowledge that a Counter-Guarantee issued by us is a Trade Instrument. The terms in the Agreement which apply in respect of the issuance of a Trade Instrument which is a SBLC or a BG are also applicable in respect of the issuance of a Counter-Guarantee.

2.6. Our discretion to make payment.

(a) You confirm that we have full discretion to:

(i) honour all or any part of our obligations to make payments under a Trade Instrument; and

(ii) (in respect of a Documentary Credit) pay or prepay prior to maturity a deferred payment undertaking incurred by us, or the drafts we have accepted, to the relevant beneficiary,

in each case without further notice or reference to you.

(b) We and our Correspondent Banks may at our or our Correspondent Bank's discretion, and even if you request otherwise or raise a dispute:

(i) make payment of any amount under the Trade Instrument which has been claimed or requested by the beneficiary and any additional amount due to withholding taxes, imposts or levies. We and our Correspondent Bank may treat any claim or request by a beneficiary as conclusive proof that the sum claimed or requested is due and payable; and

(ii) make payment of any amount under a Trade Instrument and any such additional amount even if the beneficiary has not demanded payment thereunder.

Your obligations to reimburse and indemnify us shall not be affected by any such payment to the beneficiary.

(c) We may refuse at any time to make payments under a Trade Instrument if there are any discrepancies in the Documents presented in connection with that Trade Instrument or if the Documents are not compliant with that Trade Instrument, even if you waive such discrepancies or non-compliance.

(d) If you instruct us to permit telegraphic transfer reimbursement under any Trade Instrument, you irrevocably authorise us to pay and/or reimburse the relevant claiming bank or reimbursing bank upon receipt of a claim from such bank even before our receipt of the presented Documents.

2.7. Your obligation to reimburse and indemnify us.

(a) You shall pay or reimburse us in full for all sums paid or prepaid by us under or in connection with a Trade Instrument and/or any draft accepted by us in the Documentary Credit, in each case on the date that we make such payment or prepayment. All payments or reimbursements to us shall be made in the same currency of the payment or prepayment that we made and even if you have a different view on whether there is a complying presentation.

(b) You must promptly pay and indemnify us and our Correspondent Bank fully for all losses, commissions, charges, costs and expenses that we or our Correspondent Bank may impose, incur or suffer in connection with the Trade Instrument, its form or its translation. Without limiting the foregoing, your indemnity will cover liabilities and losses that we or our Correspondent Bank may suffer or incur if any rejection by us or our Correspondent Bank is determined by a competent court or arbitral tribunal to be incorrect or invalid, whether because it is determined that there was a complying presentation, the time taken to reject the presentation or any other reason whatsoever.

2.8. No dispute of your liability.

(a) You shall not dispute your liability to pay or indemnify us in relation to a Trade Instrument for any reason whatsoever. Without limiting the foregoing, you agree that your obligations to us will not be affected or prejudiced by any actual or alleged inconsistencies, discrepancies or irregularities, fraud, forgery, invalidity, unenforceability or illegality (the "Irregularities") in connection with:

(i) a Trade Instrument;

(ii) the Documents presented for that Trade Instrument; and/or

(iii) the Goods or the underlying transaction in relation to that Trade Instrument,

under any circumstances whatsoever, including where we have failed to identify any such Irregularity.

(b) You waive all claims against us for any delay that may result from examining any documents or any failure to identify any actual or alleged Irregularity that may exist.

2.9. Cash Advance Payment.

(a) Upon our request, you shall promptly pay to us in advance an amount determined by us to be sufficient to cover the amount of:

(i) any payment which we or our Correspondent Banks may pay to the beneficiary under such Trade Instrument; plus

(ii) all the charges, commissions, fees and costs which we or our Correspondent Banks are or may become entitled to in relation to such Trade Instrument requested by you.

We will use our prevailing rate of exchange for any currency conversion that we may need to make for such advance payment.

(b) If we determine that any such advance payment is insufficient to cover the amounts stated above (whether because of currency fluctuations or for any other reason we consider valid), you shall promptly upon our request pay an additional amount required to cover such shortfall or anticipated shortfall as determined by us.

(c) You acknowledge that any advance payment will not be placed on deposit or otherwise credited to your Account and no interest will accrue on any advance payment. Once an advance payment has been made (whether by way of transfer, set-off, the exercise of our right to debit or otherwise), you do not have any further title, interests, rights or benefits to any of the amounts comprising such advance payment.

(d) We may refund to you the relevant part of any advance payment (as determined by us) if:

(i) we or our Correspondent Bank have not fully paid the sums payable under such Trade Instrument to the relevant beneficiary and we determine that we or our Correspondent Bank will not have any further liability arising under or in connection with such Trade Instrument; and/or

(ii) any shortfall or anticipated shortfall mentioned in paragraph (b) above did not arise or was less than anticipated.

Other than as set out above, we do not need to refund any advance payment to you under any circumstances whatsoever.

(e) Any such refund will be made after deducting Your Liabilities which are outstanding. You will bear the loss of any currency fluctuations in connection with such refund.

(f) We reserve the right to set-off, transfer or apply any advance payment in or towards satisfaction of any of Your Liabilities. Our exercise of such right will override any appropriation of the advance payment made by you.

2.10. Co-operation. You must fully co-operate with and assist us in any proceedings commenced against us or that we may commence in relation to a Trade Instrument.

2.11. Amendments, substitution or renewal.

(a) We may agree to your requests to amend the terms of a Trade Instrument. If we ask you, you must provide us with proof that the beneficiary has consented to such amendment.

(b) We may agree to your requests to renew, extend or to replace a Trade Instrument. For any Trade Instrument which is intended to replace any existing Trade Instrument, you agree to provide us with proof that the beneficiary has consented to the replacement and cancellation of the existing Trade Instrument.

2.12. Transfer and assignment.

(a) You may request a Trade Instrument to be transferable or assignable in the relevant Form. We may require, under the terms of the Trade Instrument, that any such transfer or assignment be subject to our consent.

(b) If a Trade Instrument is transferable or assignable (whether expressly or impliedly), you acknowledge and agree that:

(i) the beneficiary may transfer or assign the Trade Instrument to a third party without prior notice to you or your prior written consent;

(ii) we and our Correspondent Bank are entitled to honour a demand from and make payment to any party who purports to be the transferee or assignee; and

(iii) we and our Correspondent Bank shall not be responsible for verifying, checking or enquiring whether such party is a legitimate transferee or assignee.

2.13. Additional terms relating to Documentary Credits.

(a) You shall, if we require, procure and obtain the blank or special endorsement of bills of lading presented under or in connection with the Documentary Credit and written attornments or receipts from any third party (including warehouse keepers) in our favour.

(b) You agree that sight drafts required and presented under the Documentary Credit will be for our use only and will not be checked for discrepancies nor be the basis for rejection of a presentation.

(c) You agree that if the Documentary Credit permits the presentation of a letter of indemnity in lieu of a bill of lading, you will, upon our request, procure the full set of the bills of lading with a blank or special endorsement in our favour.

(d) If the Documentary Credit specifies shipments in instalments or drawings within a specified period and the shipper fails to ship the Goods or draw on the Documentary Credit within the specified period, subsequent instalment shipments or drawings may still be made in their respective specified periods without reference to us.

2.14. Additional terms relating to SBLCs and/or BGs. We may treat any SBLC and/or BG that is returned to us without an accompanying letter or instructions as no longer required by the beneficiary. If we do so, you acknowledge that Your Liabilities in connection with such SBLC and/or BG are not discharged until we determine and notify you that we are discharged of all liabilities in connection with that SBLC and/or BG (whether pursuant to a beneficiary's confirmation to that effect or otherwise).

2.15. Events requiring our release. If any of the following events or circumstances occur:

(a) you fail to comply with any of your obligations to us (whether under this Service Schedule or otherwise);

(b) any of your assets which may be in or come into our or our Correspondent Bank's possession becomes attached, distrained or subject to any mandatory court order or other legal process;

(c) a receiver and/or manager, a judicial manager, administrator, administrative receiver, liquidator, trustee in bankruptcy or similar person is appointed over you or any part of your undertaking or assets; and/or

(d) you pass a resolution for winding-up, bankruptcy, dissolution, administration, judicial management, provisional supervision or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) or any similar step is taken or any similar procedure is effected (whether by you or anyone else) in any jurisdiction,

you must immediately on our demand procure the complete and unconditional release of our liabilities and obligations under any Trade Instrument issued upon your request. This includes, if required by us, procuring the issuance of a substitute Trade Instrument from another financial institution and/or paying all sums necessary to the beneficiary.

2.16. Cancellation. We or our Correspondent Bank may cancel any Trade Instrument where consented to by the beneficiary, without notice to or consent from you.

2.17. Release of your liability. Your obligations and liabilities in connection with a Trade Instrument are irrevocable and shall remain in full force and effect and shall not be prejudiced or affected by any reason whatsoever until the Trade

Instrument is released or expired or returned to, as applicable, us and/or the Correspondent Bank for cancellation, and we are satisfied that our liability and our Correspondent Bank's liability under such Trade Instrument is fully and irrevocably discharged.

3. Back-to-Back Documentary Credit

3.1. Master Documentary Credit. Upon your request, we may issue a Documentary Credit back-to-back (a "**Back-to-Back Documentary Credit**") with another Documentary Credit (a "**Master Documentary Credit**"). The Master Documentary Credit shall be:

(a) issued by a bank acceptable to us;

(b) advised through us and (if we require) confirmed by us; and

(c) negotiable with us or freely negotiable with any bank.

3.2. Identical terms. Unless we agree otherwise, all the terms and conditions (including the description of the commodity and quantity) of the Back-to-Back Documentary Credit must correspond to that of the Master Documentary Credit as determined by us. We may, but are not obliged to, notify you of any mismatch or incompatibility between the terms of the Back-to-Back Documentary Credit and the Master Documentary Credit.

3.3. Application.

(a) Each application for a Back-to-Back Documentary Credit shall be supported by prior lodgement of the Master Documentary Credit.

(b) Despite any other provision in the Agreement, we may vary, amend and/or delete any terms and conditions of the application for the Back-to-Back Documentary Credit and to include any terms and conditions in the Back-to-Back Documentary Credit that we deem fit.

3.4. Amendments. You will notify us once you are aware of any proposed amendment to the Master Documentary Credit. You shall not agree to any amendment to the Master Documentary Credit without our prior written consent.

3.5. Provision of documents by you. You shall deliver to us all Documents required by us to facilitate a complying presentation under the Master Documentary Credit.

3.6. No representation by us on the documents. Any payment by us under a Back-to-Back Documentary Credit does not constitute a representation or warranty by us that the Documents we received under the Back-to-Back Documentary Credit, together with any substitution of invoices and any other Documents provided by you, are sufficient to obtain payment under the Master Documentary Credit.

3.7. No assignment of Master Documentary Credit. You shall not assign your rights under the Master Documentary Credit and the proceeds under the Master Documentary Credit to any party other than, if we require, to us.

3.8. No financing. You have not obtained and will not obtain any financing from any other party in respect of the Goods the subject of the Master Documentary Credit and the Back-to-Back Documentary Credit.

3.9. Authorisation. You irrevocably authorise us to:

(a) take any action to obtain payment under the Master Documentary Credit, including retaining and utilising the Documents presented under the Back-to-Back Documentary Credit for drawing of the Master Documentary Credit; and

(b) negotiate the presented Documents, prepay any deferred payment undertaking that we incur or purchase the draft that was accepted under the Master Documentary Credit.

3.10. Proceeds of the Master Documentary Credit.

(a) If you receive any proceeds under the Master Documentary Credit, you shall immediately use the proceeds to pay any obligations and liabilities owed to us in connection with the Back-to-Back Documentary Credit.

(b) If we receive any proceeds under the Master Documentary Credit, you hereby irrevocably authorise us to apply such proceeds to pay amounts owing to us in connection with the Back-to-Back Documentary Credit and any of Your Liabilities in any manner or order that we determine. If such proceeds are received when your payment obligations in respect of the Back-to-Back Documentary Credit or any of Your Liabilities are not yet due, we may credit such proceeds into your Account and exercise our rights in Clause 15.6 to:

(i) earmark such proceeds; and

(ii) to debit such proceeds from your Account for settlement on the due date.

We will use our prevailing rate of exchange for any currency conversion that we make for such settlement.

3.11. Right to reject. We reserve the right to reject any discrepant Documents presented under the Back-to-Back Documentary Credit and to return the Documents to the negotiating bank, nominated bank or confirming bank.

3.12. Liability independent of Master Documentary Credit. In respect of your liability to us in connection with the Back-to-Back Documentary Credit, you acknowledge that:

(a) such liability is independent of, and not conditional upon, the performance of the Master Documentary Credit and payment under the Master Documentary Credit; and

(b) we shall have full recourse against you for such liability under all circumstances whatsoever.

4. Import financing

4.1. Import financing types. We may agree to make available or provide you with any of the following import financing Services:

(a) pre-shipment financing against purchase order / import contract or pro forma invoice from seller / supplier;

(b) post-shipment financing under our Documentary Credit or import documentary collection;

(c) post-shipment financing on open account basis / purchase invoice financing; and

(d) freight loan financing.

4.2. Additional representations and undertakings. You represent, warrant and undertake at all times until each import financing is fully repaid that:

(a) each import financing you request from us relates to a genuine purchase of the Goods or the services specified in the corresponding application Form or (if not specified therein) as specified in such other relevant document submitted by you to us. In respect of each such import financing (other than pre-shipment financing), such Goods have been delivered to you or such services have been fully performed;

(b) you have not obtained and will not obtain any financing from any other person in respect of the purchase and delivery of such Goods or services;

(c) you must give us all documents and information in relation to the purchase and delivery of such Goods or services that we require within the time limit prescribed by us;

(d) such Goods are free from any Security, trust, or other encumbrance;

(e) unless we have agreed otherwise, you are not an Affiliate of the seller of such Goods or provider of such services;

(f) such Goods or services are required in your ordinary course of business; and

(g) the purchase of such Goods or services are made on arm's length terms.

4.3. Your obligation to repay us. For each Advance we make in respect of any import financing under this Clause 4, you must (i) repay us in full on the maturity date of that Advance and (ii) if we demand, repay us immediately. The maturity date shall be such date agreed between you and us and may be extended if agreed to by us. If there is no agreement, the maturity date shall be determined by us. You will repay us in the same currency as that Advance together with all accrued interest and all costs and expenses incurred by us in connection with that Advance.

4.4. Interest. Unless we agree or specify otherwise:

(a) interest will accrue on a daily basis on the outstanding Advance at such rate as determined by us from time to time and will be payable on demand; and

(b) interest will be calculated on the basis of the actual number of days elapsed and a year of 360 or 365 days or otherwise as we determine in accordance with applicable market practice.

4.5. Pre-shipment financing against purchase order / import contract or pro forma invoice from seller / supplier.

(a) Under this import financing, you may request for an Advance to be made before the shipment of the Goods or performance of the services. We will require you to provide us with the purchase order, import contract and/or a pro forma invoice from the seller.

(b) You shall upon our request provide evidence of the shipment and delivery of the Goods or performance of the services.

4.6. Post-shipment financing under our Documentary Credit or import documentary collection.

(a) Under this import financing, you may request for an Advance in connection with your purchase of Goods or services when:

(i) we or our Correspondent Bank has issued a Documentary Credit upon your request in respect of such Goods or services; or

(ii) we have been appointed as a collecting bank and/or presenting bank in respect of a bill of exchange drawn in relation to such Goods.

(b) Upon your request, we may pay or remit the proceeds of this post-shipment financing directly to the seller of the Goods or provider of the services or such other person that you notify to us.

(c) Upon us disbursing the Advance, you are deemed to have accepted the Documents relating to the relevant Documentary Credit or documentary collection as well as having waived all your rights to reject such Documents on any ground whatsoever. This includes any grounds that the Documents presented are incomplete, discrepant or otherwise do not comply with the requirements of that Documentary Credit or documentary collection.

4.7. Post-shipment financing on open account basis / Purchase invoice financing.

(a) Under this import financing, you may request for an Advance to be made after the Goods have been delivered to you or the services have been performed. We will require you to provide us with the invoices issued in respect of such Goods or services and evidence of the shipment of Goods or performance of services.

(b) Unless we agree otherwise, we shall pay or remit the proceeds of this import financing directly to the seller of the Goods or provider of the services.

4.8. Freight loan financing.

(a) Under this import financing, you may request for an Advance to be made to finance the payment of freight incurred or to be incurred for the carriage of Goods.

(b) You shall ensure that the proceeds of the freight loan financing shall only be applied towards payment of freight incurred or to be incurred for the carriage of the Goods specified in the application Form.

(c) You shall provide us with copies of the documents required by us as supporting evidence of the carriage contract against which freight is payable.

5. Shipping Guarantees / Release of Goods

5.1. Our role. To facilitate the release of Goods, we may upon your request agree to:

(a) provide a Shipping Guarantee; or

(b) sign, endorse or release any Transport Document.

5.2. Form of shipping guarantee. We will only provide a Shipping Guarantee which is in form and substance acceptable to us.

5.3. Additional representations and undertakings. You represent, warrant and undertake at all times until all amounts owing by you to us in connection with the Shipping Guarantee are fully paid or reimbursed that:

(a) you have not obtained and will not obtain any financing from any other person in respect of the sale and delivery of the Goods; and

(b) the Goods are free from any Security, trust, or other encumbrance.

5.4. Your obligation to pay and indemnify us. You shall immediately on our demand, pay and reimburse us in full for any amount paid by us under the Shipping Guarantee.

5.5. Related Documentary Credit or Collection. If we provide a Shipping Guarantee, you agree to, in relation to any related Documentary Credit or import documentary collection:

(a) accept all Documents relating to the Goods regardless of any discrepancy or irregularity;

(b) waive all discrepancies and irregularities under the related Documentary Credit, including where:

(i) the discrepancies or irregularities have not been notified;

(ii) there has been a failure to present the required Documents; and/or

(iii) the related Documentary Credit has expired;

(c) comply with the terms of the relevant Documentary Credit and any undertaking to pay given to us regardless of any dispute you have with your seller or any other person;

(d) you irrevocably authorise us to honour any relevant drawings made under the related Documentary Credit without examining any of the presented Documents; and

(e) you agree to, as applicable, accept the related import bill relating to the Goods and/or irrevocably authorise us to pay the invoiced amount of the Goods on your behalf, in each case without examining any of the presented Documents. You also irrevocably authorise us to debit your Account to make such payment.

5.6. Release of our obligations.

(a) You shall use your best endeavours to obtain the relevant Transport Documents as soon as possible.

(b) Immediately upon your receipt of the relevant Transport Documents, you shall:

(i) (if required by us) deliver such Transport Documents to us;

(ii) procure the release of our liabilities and obligations from any Shipping Guarantee in a manner satisfactory to us; and

(iii) procure the return of the relevant Shipping Guarantee to us for cancellation.

(c) You authorise us to utilise the Transport Documents in our possession for the redemption of the relevant Shipping Guarantee from the relevant Carrier.

6. Documentary Collections

6.1. ICC Rules. All collections (either documentary or clean) undertaken are subject to the URC (and if required by us, the eURC) which are, unless otherwise notified by us, in force at the time of our acceptance of the relevant application Form submitted by you.

6.2. Import documentary collection.

(a) Where we are a collecting bank or presenting bank, you acknowledge that we may act upon the instructions of the remitting bank or any other person from whom we received the collection.

(b) If the Documents presented are acceptable to you, you must make payment or accept the draft promptly. You acknowledge that the remitting bank may instruct us to return the Documents to the remitting bank if you fail to pay or accept the relevant draft.

(c) We will outline in the Correspondence to you attached to the import collection any additional terms applicable to any import documentary collection.

6.3. Export documentary collection.

(a) By delivering an application Form to us for processing of Documents for export documentary collection, you request and authorise us to:

(i) process and handle the collection according to your instructions set out in the application Form; and

(ii) send the Documents relating to the Goods (including bills of exchange, invoices, carriage documents and title documents) to a collecting bank or the presenting bank selected by or agreed to by you.

(b) You irrevocably authorise us to, in our discretion, accept full or partial payment before maturity from the drawee of any drafts or bills of exchange, or the consignees of the Goods, against delivery of the Goods (or part thereof) and/or the Documents.

(c) We will credit your Account upon our receipt of cleared funds from the collecting bank.

(d) If the collection charges:

(i) are to be paid by the drawee and/or any other person liable to do so; and

(ii) any such person fails to do so,

you shall, immediately on demand, pay us the outstanding collection charges.

(e) If payment or acceptance is not received from the relevant drawee within sixty (60) days after we receive advice of non-payment or non-acceptance, we shall be discharged from all further obligations under the collection. We will attempt to recall the Documents from the collecting bank or presenting bank but we shall not be obliged to ensure the return of any Documents to you.

6.4. No checking. You acknowledge and agree that we are not required to:

(a) verify or check the accuracy, authenticity or correctness of any SWIFT address you provide to us; and/or

(b) verify or check any Documents that we received or collected.

6.5. Exclusion of liability. In addition to our rights under the Common Terms, we will not be liable for any loss which you or any other person may suffer or incur because of:

(a) any act, omission, default, suspension, insolvency, bankruptcy or resolution of the collecting bank, remitting bank, presenting bank, any correspondent or their respective agents involved in handling or processing a collection;

(b) any delay in remittance, loss in exchange or loss of any Documents, during transmission;

(c) any Documents being lost, destroyed or not delivered prior to expiry of the relevant time period; or

(d) any Documents delivered wrongly by the postal service, the courier company, any correspondent or any of their agents.

7. Handling of Documents for Documentary Credits

7.1. ICC Rules. All handling of Documents undertaken are subject to the UCP (and if required by us, the eUCP) which are, unless otherwise notified by us, in force at the time of our acceptance of the relevant application Form submitted by you.

7.2. Application. By delivering an application Form to us for handling of Documents relating to a Documentary Credit, you request and authorise us to handle such Documents according to your instructions set out in that application Form.

7.3. Authorisations. You irrevocably authorise us to, in our discretion, accept full or partial payment before maturity from the drawee of any drafts or bills of exchange, or the consignees of the Goods, against delivery of the Goods (or part thereof) and/or the Documents.

7.4. Credit to your Account. We will credit your Account upon our receipt of cleared funds from the issuing bank or confirming bank.

7.5. Our obligation to check. We may, at your request, agree to verify or check any Documents. If we agree to do so, any checking or verification will be done without any liability on our part. This will be so even if we fail to identify any discrepancy or irregularity of any kind or if we inform you of a discrepancy or irregularity which is not determined by any other person to be a discrepancy or irregularity.

7.6. Exclusion of liability. In addition to our rights under the Common Terms, we and our Correspondent Banks will not be liable for any loss which you or any other person may suffer or incur because of:

(a) any act, omission, default, suspension, insolvency, bankruptcy or resolution of the issuing bank, confirming bank, any correspondent or their respective agents involved in handling or processing a Documentary Credit;

(b) any delay in remittance, loss in exchange or loss of any Documents, during transmission;

(c) any Documents being lost, destroyed or not delivered prior to expiry of the relevant time period; or

(d) any Documents delivered wrongly by the postal services, the courier company, any correspondent or any of their agents.

8. Export Financing

8.1. Export financing types. We may agree to make available or provide you with any of the following export financings:

(a) pre-shipment financing on an open account basis;

(b) post-shipment financing on an open account basis / sales invoice financing;

(c) financing of bills of exchange and/or Documents under export documentary collection;

(d) pre-shipment financing against export Documentary Credit; and

(e) financing of Documents under export Documentary Credit.

8.2. Additional representations and undertakings. You represent, warrant and undertake at all times until each export financing is fully repaid or reimbursed that:

(a) each export financing you request from us relates to a genuine sale and delivery of the Goods or performance of services specified in the application Form;

(b) you have not obtained and will not obtain any financing from any other party in respect of the sale and delivery of such Goods or performance of such services or the related Documentary Credit and/or bill of exchange (if any);

(c) you shall provide us with all documents and information in relation to the sale and delivery of such Goods or performance of services that we require within the time limit prescribed by us;

(d) such Goods are free from any Security, trust, or other encumbrance;

(e) unless we have agreed otherwise, you are not an Affiliate of the buyer of the Goods or services; and

(f) the sale and delivery of such Goods or performance of such services is in the ordinary course of your business and are made on arm's length terms.

8.3. Your obligation to repay or reimburse us. Unless we agree or specify otherwise:

(a) for each Advance we make in respect of any export financing under Clauses 8.5, 8.6 or 8.8, you must (i) repay us in full on the maturity date of that Advance and (ii) if we demand, repay us immediately. The maturity date shall be such date agreed between you and us and may be extended if agreed to by us. If there is no agreement, the maturity date shall be determined by us; and

(b) for each Advance we make in respect of any export financing under Clauses 8.7 or 8.9, you must reimburse us immediately upon our demand.

You will make such repayment or reimbursement in the same currency as that Advance together with all accrued interest and all costs and expenses incurred by us in connection with that Advance.

8.4. Interest. Unless we agree or specify otherwise:

(a) interest will accrue on a daily basis on the outstanding Advance at such rate as determined by us from time to time and will be payable on demand; and

(b) interest will be calculated on the basis of the actual number of day elapsed and a year of 360 or 365 days or otherwise as we determine in accordance with applicable market practice.

8.5. Pre-shipment financing on an open account basis.

(a) Under this export financing, you may request for an Advance to be made to you before the shipment of Goods or performance of services if the sale of Goods or performance of services is on an open account

basis. If required by us, you will provide us with the purchase order, sales or export contract and/or the pro forma invoice.

(b) You shall ensure that the financing proceeds are only applied towards purchase, storage, insurance and/or preparations for sale or shipment of such Goods or preparations for the performance of such services.

(c) The Advance shall become immediately due and payable if you cannot ship all or any part of such Goods or perform any part of such services. You will immediately notify us of any such event or circumstance.

(d) Upon our request, you shall promptly deliver to us the shipping and other documents relating to that purchase order, sales or export contract and/or pro forma invoice as required by us.

8.6. Post-shipment financing on an open account basis / sales invoice financing.

(a) Under this export financing, you may request for an Advance to be made to you after the shipment of Goods or performance of services if the sale of the Goods or performance of services is on an open account basis. If required by us, you will provide us with the purchase order, sales or export contract and/or the pro forma invoice.

(b) You shall provide us with the invoices issued in respect of such Goods or services and evidence of the shipment of such Goods or performance of such services.

(c)

(i) You shall ensure due and punctual payment by the buyer of such Goods or services.

(ii) If required by us, you shall ensure that the proceeds of the sale of such Goods or performance of such services are paid directly by the buyer into an account designated by us.

(iii) You shall ensure that such proceeds are free from any Security, trust, or other encumbrance in favour of anyone other than us.

(iv) We may apply such proceeds to repay this export financing or any of Your Liabilities in any order and manner as determined by us.

8.7. Financing of bills of exchange and/or Documents under export documentary collection.

(a) Under this export financing, you may request for an Advance to be made to you if:

(i) the sale of the Goods or performance of services is supported by a bill of exchange and/or Documents which is acceptable to us; and

(ii) you have requested and authorised us to handle the collection in respect of such bill of exchange and/or Documents.

We may provide this export financing on a "full recourse" or a "no recourse" basis.

(b) Unless we agree otherwise, we will only make available this export financing if the drawee has accepted the bill of exchange.

(c)

(i) You may request for the Advance to be for the full face value or part of the full face value of the bill of exchange or (where there is no bill of exchange) the relevant invoice. Where the Advance is not for the full face value of the bill of exchange or invoice, upon our receipt of any proceeds of that bill of exchange or invoice in excess of the amount of the Advance, we shall pay such excess to you (after deducting Your Liabilities which are outstanding and the amount of any applicable discount or interest, fees or commission).

(ii) We may deduct from the Advance any amount of Your Liabilities, including any discount or interest, fees or commission that we require you to pay in advance. Any such amount that we deduct or require you to pay in advance is non-refundable.

(d)

(i) Upon our request, you shall irrevocably, absolutely and unconditionally assign to us, all your rights, title, benefits interests and proceeds under and in connection with the Documents between you and the buyer. This includes the receivables arising from the sales/services contract relating to such Documents. Such assignment is an outright assignment and will take effect automatically once we notify you in writing of our request. You also irrevocably authorise us to, in our discretion, give notice of this assignment to any relevant person.

(ii) You shall ensure that any bill of lading or any bill of exchange relating to such documentary collection is blank endorsed, endorsed in our favour or endorsed to our order, as we may direct or request. You shall also ensure that any such bill of exchange is accepted and delivered to us by the relevant person.

(e) Where this export financing is provided on a "full recourse" basis, we have full recourse against you under all circumstances whatsoever, and you must reimburse the Advance and pay accrued interest or the discount amount (in each case in the Financing Currency) immediately on demand. Such circumstances include the following:

(i) the invalidity or unenforceability of any assignment or endorsement described in paragraph (d) above or any Security provided in favour of us;

(ii) any Document in relation to such export financing is forged, antedated, falsified or irregular, amended without due authorisation, or has any fraudulent misrepresentation, or an allegation (substantiated or otherwise) is made to such an effect and the drawee has refused to accept or pay the bills of exchange; and

(iii) any Non-Payment for any reason whatsoever, including due to a Credit Risk, Political Risk and/or Convertibility/Transferability Risk.

(f) Where this export financing is provided on a "no recourse" basis:

(i) If there has been a Non-Payment, we have to the extent of the Non-Payment no recourse against you for the Advance and any accrued interest or discount amount if such Non-Payment was due solely to:

(A) Credit Risk;

(B) Political Risk; and/or

(C) Convertibility/Transferability Risk, (I) where the Bill Currency is different from the Financing Currency and there is an Internal Hedging Arrangement in effect for this export financing or (II) where the Bill Currency is the same as the Financing Currency.

(ii) Paragraph (i) above will not apply if (A) any representation or warranty you make relating to this export financing is incorrect or misleading at any time and/or (B) you have breached any of your obligations to us relating to this export financing. Representations, warranties or obligations relating to this export financing includes any representation, warranty or obligation under Clauses 8.2, 8.10 and (if applicable) 8.11.

(iii) Except to the extent set out in paragraph (i) above (where such paragraph applies), we have full recourse against you under all circumstances whatsoever, and you must reimburse the relevant amount of the Advance and pay the relevant amount of accrued interest or discount (in each case

in the Financing Currency) immediately on demand. Such circumstances includes the events or circumstances set out in paragraphs (e)(i) and (ii) and (except to the extent set out above) paragraph (e)(iii) of this Clause 8.7.

(g) Where collection charges are to be paid by the drawee, the collecting bank or any other person but any such person has failed to do so, you will pay the collection charges.

8.8. Pre-shipment financing against export Documentary Credit

(a) Under this export financing, you may request for an Advance to be made to you before the shipment of Goods or performance of services if the sale of Goods or performance of services is supported by a Documentary Credit.

(b) You must ensure that the financing proceeds are only applied towards, as applicable, purchase, storage, insurance and/or preparation for sale or shipment of the Goods or preparations for the performance of the relevant services.

(c) The Advance shall become immediately due and payable if you are unable to ship all or any part of such Goods or to perform any part of such services. You will immediately notify us of any such event or circumstance.

(d) In addition:

(i) The Documentary Credit relating to such Goods must be issued by an issuing bank and (if required by us) confirmed by a confirming bank acceptable to us and on such terms that are acceptable to us.

(ii) Upon our request, you must nominate and authorise us or ensure that we are nominated and authorised to act as a negotiating bank or nominated bank in respect of the Documentary Credit.

(iii) You irrevocably authorise us to handle and present the Documentary Credit and all Documents submitted to us to the issuing bank and confirming bank (if any) to obtain payment under the Documentary Credit. You will promptly execute any Forms for the handling of such Documents and Documentary Credit that we may require.

(iv) You shall promptly deposit with us the original Documentary Credit issued in favour of you for payment of purchase of the Goods together with all amendments to that Documentary Credit.

(v) You shall promptly submit to us all Documents required to be presented under the Documentary Credit. You shall ensure that all such Documents provided to us are in compliance with the Documentary Credit.

(vi) You represent, warrant and undertake at all times until this export financing is fully repaid or reimbursed that you have not and will not obtain any other Documentary Credit issued in your favour in respect of such Goods.

8.9. Financing of Documents under export Documentary Credit.

(a) Under this export financing, you may request for an Advance to be made to you if:

(i) the sale of Goods or performance of services is supported by a Documentary Credit which is acceptable to us;

(ii) unless we agree otherwise, we are a nominated bank under the Documentary Credit; and

(iii) you have requested and authorised us to undertake the handling of the Documents in respect of such Documentary Credit.

We may provide this export financing on a "full recourse" or a "no recourse" basis.

(b) Unless we agree otherwise, we will only make available this export financing if the Documents presented under the Documentary Credit have been accepted by the issuing bank or confirming bank (if any).

(c)

(i) You may request for the Advance to be for the full value or part of the full value of the Documentary Credit. Where the Advance is not for the full value of the Documentary Credit, upon our receipt of any proceeds for that Documentary Credit in excess of the amount of the Advance, we shall pay such excess to you (after deducting Your Liabilities which are outstanding and the amount of any applicable discount or interest, fees or commission).

(ii) We may deduct from the Advance any amount of Your Liabilities, including any discount or interest, fees or commission that we require you to pay in advance. Any such amount that we deduct or require you to pay in advance is non-refundable.

(d)

(i) You irrevocably agree to absolutely and unconditionally assign to us all your rights, title, benefits interests and proceeds under and in connection with the Documentary Credit contemplated under this Clause 8.9, the Documents between you and the buyer, and the receivables arising from the sales/services contract relating to that Documentary Credit. Such assignment is an outright assignment and will take effect automatically upon the earlier of (A) our written acceptance of your request for an Advance under this export financing and (B) the disbursement of that Advance by us. You also irrevocably authorise us to, in our discretion, give notice of this assignment to any relevant person.

(ii) You shall ensure that any bill of lading or any bill of exchange under the Documentary Credit is blank endorsed, endorsed in our favour or endorsed to our order, as we may direct or request. You shall also ensure that any such bill of exchange is accepted and delivered to us by the relevant person.

(e) Where this export financing is provided on a "full recourse" basis, we shall have full recourse against you under all circumstances whatsoever, and you must reimburse the Advance and pay accrued interest or the discount amount (in each case in the Financing Currency) immediately on demand. Such circumstances includes the following:

(i) the invalidity or unenforceability of any assignment or endorsement described in paragraph (d) above or any Security provided in favour of us;

(ii) any Document in relation to such export financing is forged, antedated, falsified or irregular, amended without due authorisation, or has any fraudulent misrepresentation, or an allegation (substantiated or otherwise) is made to such an effect and the issuing bank has refused to accept the Documents (including any drafts) as a complying presentation for any payment or reimbursement to be made under the Documentary Credit; and

(iii) any Non-Payment for any reason whatsoever, including due to a Credit Risk, Political Risk and/or Convertibility/Transferability Risk.

(f) Where this export financing is provided on a "no recourse" basis:

(i) If there has been a Non-Payment, we have to the extent of the Non-Payment no recourse against you for the Advance and the accrued interest or discount amount if such Non-Payment was due solely to:

(A) Credit Risk;

(B) Political Risk; and/or

(C) Convertibility/Transferability Risk, (I) where the Documentary Credit Currency is different from the Financing Currency and there is an Internal Hedging Arrangement in effect for this export financing or (II) where the Documentary Credit Currency is the same as the Financing Currency.

(ii) In addition, where we are the confirming bank and we have determined and notified you that the Documents presented are compliant but there has been a Non-Payment, we also have to the extent of the Non-Payment no recourse against you for the Advance and the accrued interest or discount amount if such Non-Payment was due solely to Documentary Risk.

(iii) Paragraphs (i) and (ii) above will not apply if (A) any representation or warranty you make relating to this export financing is incorrect or misleading at any time and/or (B) you have breached any of your obligations to us relating to this export financing. Representations, warranties or obligations relating to this export financing includes any representation, warranty or obligation under Clauses 8.2, 8.10 and (if applicable) 8.11.

(iv) Except to the extent set out in paragraphs (i) and (ii) above (where such paragraphs apply), we have full recourse against you under all circumstances whatsoever, and you must reimburse the relevant amount of the Advance and pay the relevant amount of accrued interest or discount (in each case in the Financing Currency) immediately on demand. Such circumstances includes the events or circumstances set out in paragraphs (e)(i) and (ii) and (except to the extent set out above) in paragraph (e)(iii) of this Clause 8.9.

(g) References to the "issuing bank" in the definitions of Credit Risk, Convertibility/Transferability Risk, Political Risk and Documentary Risk in this Clause mean the relevant branch of the issuing bank which issued the Documentary Credit.

8.10. Additional clauses.

(a) The terms in this Clause shall apply to the following export financings:

(i) financing of bills of exchange and/or Documents under export documentary collection under Clause 8.7;

(ii) pre-shipment financing against export Documentary Credit under Clause 8.8; and

(iii) financing of Documents under export Documentary Credit under Clause 8.9.

(b) You represent, warrant and undertake at all times until the relevant export financing is fully repaid that:

(i) you have sole legal title to and beneficial interest in, as applicable, the bill of exchange, the Documentary Credit, the Documents relating to the Goods, the receivables arising from the sales/services contract relating to such bill of exchange, Documentary Credit or Documents and their respective proceeds immediately before, as applicable, any transfer of ownership or creation of Security over any such asset to us or in our favour;

(ii) the bill of exchange, the Documentary Credit, the Documents and their respective proceeds (including receivables arising from the sales/services contract relating to such bill of exchange or Documentary Credit or Documents) are free from any Security, trust, or other encumbrance other than any Security, trust or other encumbrance (if any) in favour of us;

(iii) you will not accept any amendment to or cancellation or transfer of the bill of exchange, the Documentary Credit or the relevant sales/services contract without first obtaining our written consent. You will promptly notify us once you are aware of any proposed amendment, cancellation or transfer in respect of the bill of exchange, the Documentary Credit or the relevant sales/services contract;

(iv) no dispute in relation to the Goods, Documents or the related sales/services contract between you and the buyer that may compromise, reduce or extinguish our rights relating to this Service has occurred or will occur, and you are not aware of any valid grounds for such a dispute;

(v) (if the relevant export financing is provided before acceptance by, as applicable, the drawee or issuing bank) you are not aware of any valid grounds which may cause, as applicable, the drawee or issuing bank to reject any of the Documents presented or to be presented to the drawee or the issuing bank; and

(vi) upon our request, you will promptly provide us all information and documents requested by us relating to any events or circumstances set out in Clauses 8.7(f)(i), 8.9(f)(i) or 8.9(f)(ii) above.

(c) Where the rights to or interest in the proceeds of the bill of exchange, Documentary Credit or the receivables arising from the sales/services contract relating to that bill of exchange or Documentary Credit have been transferred to us (as contemplated in Clauses 8.7(d) or 8.9(d) above), you shall immediately transfer such proceeds to us if you receive any such proceeds.

(d) Where the rights to or interest in the proceeds of the bill of exchange, Documentary Credit or the receivables arising from the sales/services contract relating to that bill of exchange or Documentary Credit have not been transferred us:

(i) If you receive any proceeds of the relevant bill of exchange, Documentary Credit or the receivables arising from the sales/services contract relating to such bill of exchange or Documentary Credit, you shall immediately use such proceeds to repay amounts owing to us under the applicable export financing. This includes accrued interest and any costs and expenses incurred by us in connection with such export financing.

(ii) If we receive any proceeds of the relevant bill of exchange, Documentary Credit or the receivables arising from the sales/services contract relating to such bill of exchange or Documentary Credit, you hereby irrevocably authorise us to apply such proceeds to repay amounts owing to us under the relevant export financing and Your Liabilities in any manner or order that we determine. If such proceeds are received when your payment obligations in respect of the relevant export financing are not yet due, we may credit such proceeds into your Account and exercise our rights in Clause 15.6 to:

(A) earmark such proceeds; and

(B) debit such proceeds from your Account for settlement on the due date.

We will use our prevailing rate of exchange for any currency conversion that we may need to make for such settlement.

(e) Our rights against you in connection with such export financings will not be prejudiced because any bills of exchange related to such export financings have not been noted or protested in the event of dishonour by non-acceptance or non-payment.

(f) You shall (at your expense) and upon our request, take all action and provide all assistance that we request in connection with the recovery of the amounts due under the relevant bill of exchange, Documentary Credit or sales/services contract, including:

(i) making available to us all documents that we request for and procuring the attendance of relevant witnesses for meetings, proceedings and hearings; and

(ii) joining any legal action or proceedings that we have commenced.

(g) You must (at your expense) take all steps and do all things (including executing and delivering all documents) that we consider necessary or desirable to:

(i) ensure any transfer of ownership contemplated in Clauses 8.7(d) and 8.9(d) above;

(ii) perfect and protect our interest to the relevant bill of exchange, Documentary Credit, sales/services contracts or any of the Documents; or

(iii) recover all money due under the bill of exchange, Documentary Credit or the sales/services contract relating to the bill of exchange or Documentary Credit by any means we deem expedient, including by litigation or arbitration.

8.11. Currency Differences.

(a) The terms in this Clause shall apply to the following export financings:

(i) financing of bills of exchange or Documents under export documentary collection under Clause 8.7, where the Financing Currency is different from the Bill Currency; and

(ii) financing of Documents under an export Documentary Credit under Clause 8.9, where the Financing Currency is different from the Documentary Credit Currency.

(b)

(i) You shall, if the proceeds of or relating to the Documentary Credit in the Documentary Credit Currency or the bill of exchange in the Bill Currency (as applicable) received from as applicable, the issuing bank, the drawee or any other relevant person, after conversion into the Financing Currency at the exchange rate determined by us, are less than the amount in the Financing Currency that we determine we should receive pursuant to the relevant export financing, you shall indemnify us against, and pay to us on demand, any such shortfall in the Financing Currency.

(ii) Paragraph (i) above does not apply if there is an Internal Hedging Arrangement in effect for the relevant export financing.

(c) If you have entered into a Hedging Transaction with us in relation to any export financing set out in paragraph (a) above, you irrevocably authorise us to, in our discretion:

(i) in respect of any obligations you may have to pay us in the Documentary Credit Currency or Bill Currency on the settlement date under that Hedging Transaction, make payment on your behalf by using the proceeds of the Documentary Credit or Bill received by us; and

(ii) pay the amounts owing by us to you under that Hedging Transaction into an account determined by us and thereafter apply such amounts to satisfy Your Liabilities to us in respect of that export financing (which shall be deemed to include the amount in the Financing Currency that we determine we should receive pursuant to the relevant export financing).

(d) If any export financing set out in paragraph (a) above is on a "full recourse" basis and there is an Internal Hedging Arrangement in effect for that export financing, we may demand at any time after a Non-Payment has occurred that you pay us the full amount of the Documentary Credit or the bill of exchange in, as applicable, the Documentary Credit Currency or Bill Currency. You shall immediately make such payment upon our demand.

(e) Your obligations and liabilities to us in relation to any export financing are independent of, and in addition to, your obligations and liabilities under any Hedging Transaction you enter into with us in relation to such export financing.

(f) If you have not entered into a Hedging Transaction with us in relation to any export financing set out in paragraph (a) above, you shall upon our request, promptly enter into a Hedging Transaction with us in relation to such export financing on terms that are satisfactory to us.

9. Transferable Documentary Credit

9.1. ICC Rules. All transfers of Documentary Credit undertaken are subject to the UCP which are, unless otherwise notified by us, in force at the time of our acceptance of the relevant application Form submitted by you.

9.2. Full or partial transfer.

(a) You may request to fully or partially transfer your rights, benefits and interests in a transferable Documentary Credit to one or more Transferees.

(b) You agree that a transfer of the Documentary Credit will be on such additional terms that we consider appropriate and which we may separately advise or set out in the notice of transfer.

9.3. Authorisations. You irrevocably authorise us to:

(a) notify the Transferee in such manner as we consider appropriate of the transfer of the Documentary Credit and the terms and conditions applicable of the transferred Documentary Credit, including any amendment as transferred; and

(b) advise the issuing bank and confirming bank (if any) of the details of the transfer of the Documentary Credit.

9.4. No further transfer. A transferred Documentary Credit cannot be further transferred or re-transferred.

9.5. Waiver of your rights. You waive all your rights, benefits and interests under the Documentary Credit (in the case of a full transfer) or for the transferred amount (in the case of a partial transfer).

9.6. Amendments to the transferable Documentary Credit. You will not agree to, and you will not inform the issuing bank or the Transferee of any agreement to, any amendment to the transferable Documentary Credit without our prior written consent.

9.7. Full transfer. Where you request for a transfer of all your rights, benefits and interests in a Documentary Credit to the Transferee, you further agree to the following:

(a) such transfer shall not become effective until we advise or notify the Transferee or the relevant bank acting for the Transferee of the transfer;

(b) pursuant to the transfer of the Documentary Credit, all your rights to the Documentary Credit are transferred to the Transferee and the Transferee has the sole rights, benefits and interests as beneficiary under the Documentary Credit;

(c) after the transfer of the Documentary Credit, you waive any right to refuse to allow us to advise amendment(s) to the Transferee, and you acknowledge that the Documentary Credit may be amended without your consent or any notice to you; and

(d) no substitution is required and we may present any Documents which we receive from the Transferee directly to the relevant issuing bank or confirming bank without further reference to you. You also agree that the Transferee may present the Documents directly to the relevant issuing bank or confirming bank.

9.8. Partial transfer. Where you request for a transfer of all your rights, benefits and interests in a specified amount (which is not the full amount) under a Documentary Credit to the Transferee, you further agree to the following:

(a) such transfer shall not become effective until we advise or notify the Transferee or the relevant bank acting for the Transferee of the transfer;

(b) unless we agree otherwise, you shall, within such time specified by us, deliver to us any Documents necessary to substitute those of the Transferee for us to, in our discretion, forward the same to the issuing bank or confirming bank. If you fail to do so or any of the Documents you or the Transferee delivered are discrepant, we may in our discretion forward the Transferee's Documents to the issuing bank or confirming

bank or return the Transferee's Documents to the Transferee. We do so without any liability on our part. This includes any liability to pay you the difference between the amount of the Transferee's invoice and the amount of the Documentary Credit;

(c) we are not obliged to examine any Documents that you or the Transferee presented to us and forwarded by us to the issuing bank or confirming bank. If we agree to examine any such Documents, this will be done without any liability on our part;

(d) we will only effect payment upon final receipt of cleared funds from the issuing bank or confirming bank. You irrevocably authorise us to effect payment to the Transferee for up to the transferred amount without further reference to you; and

(e) you irrevocably waive any discrepancies that may appear on the Documents presented by the Transferee.

9.9. Your obligation to indemnify us. You shall indemnify us fully for all liabilities, losses, costs and expenses that we may incur or suffer in relation to, in connection with or as a result of effecting the transfer of the Documentary Credit.

9.10. Charges payable by applicant or Transferee. All our charges, commissions, costs and expenses in connection with the transferable Documentary Credit and its transfer if unpaid by the applicant of such Documentary Credit and/or the Transferee will be for your account, and will be payable upon our demand.

9.11. Exclusion of liability. In addition to our rights under the Common Terms, we will not be liable for any loss which you or any other person may suffer or incur because of disclosure (whether inadvertent or otherwise) to the Transferee or the applicant of the Documentary Credit of particulars of the following:

(a) the applicant of the Documentary Credit;

(b) the transaction between you and the applicant of the Documentary Credit;

(c) the Transferee; and/or

(d) the transaction between you and the Transferee.

You agree that it is not our responsibility to ensure that there is no disclosure of such particulars to the Transferee or such applicant and you waive any claims that you may have against us in connection with the disclosure of any such particulars.

10. Pledge and other undertakings

10.1. Pledge.

(a) As continuing security for Your Liabilities, you grant to us (and agree that we shall have) a pledge over all Goods and Documents which are at any time in our actual or constructive possession or control, or the actual or constructive possession or control of any of our agents or trustees, or which are otherwise held on trust for us or to our order.

(b) You represent, warrant and undertake to us that so long as such Goods and Documents are pledged to us:

(i) you have good title to and are the sole beneficial owner of the Goods and Documents pledged to us in accordance with paragraph (a) above; and

(ii) that such Goods and Documents and any proceeds arising out of such Goods and Documents are free from any Security, trust or other encumbrance in favour of anyone other than us.

(c) The risk in any Goods and Documents pledged shall remain with you. Neither we nor any of our agents or trustees shall be responsible for any loss or damage or depreciation in value of any such Goods or Documents held as security.

(d) You shall not take any action which might prejudice the value of the Goods or the effectiveness of the pledge over the Goods.

(e) You shall ensure that all pledged Goods are kept separate from any other goods and are clearly marked as being pledged to us.

(f) If any of the following events or circumstances occur:

(i) you fail to pay any of Your Liabilities when due;

(ii) any representation provided by you in the Agreement proves to be incorrect or misleading in any respect or you fail to comply with any of your obligations under the Agreement;

(iii) any of your assets which may be in or come into our, our Correspondent Bank's or any DBS Group Member's possession becomes attached, distrained or subject to any mandatory court order or other legal process;

(iv) you are (or are deemed to be) insolvent or unable to pay your debts;

(v) you stop, suspend or threaten to stop or suspend payment of all or a material part of (or of a particular type of) your indebtedness;

(vi) you begin negotiations or take any other step with a view to deferring, rescheduling or readjusting all or a material part of (or a particular type of) your indebtedness (or of any part of your indebtedness which you will or might otherwise be unable to pay when due));

(vii) you propose or make a general assignment or an arrangement or composition with or for the benefit of your creditors;

(viii) a moratorium is agreed or declared in respect of or affecting all or a material part of (or of a particular type of) your indebtedness or assets;

(ix) a receiver and/or manager, a judicial manager, administrator, liquidator, trustee in bankruptcy or similar person is appointed over you or any part of your undertaking or assets; and/or

(x) you pass a resolution for winding-up, bankruptcy, dissolution, administration, judicial management, provisional supervision or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) or any similar step is taken or any similar procedure is effected (whether by you or anyone else) in any jurisdiction,

we shall be entitled to sell all or part of the Goods or Documents on such terms as we may determine without further reference to you.

(g) You must (at your expense) take all steps and do all things (including executing and delivering all documents) that we consider necessary or desirable to:

(i) create, preserve or perfect any pledge which is required to be granted to us under this Service Schedule; or

(ii) facilitate the exercise of our or our agents' rights or remedies in connection with such pledge.

10.2. General undertakings in relation to the Goods.

(a) You shall pay all freights, warehouse, dock, transit and other charges, rent and all other costs of and in connection with the Goods and/or the Documents.

(b) If required by us, you shall, at your own costs, store the Goods at any wharf or warehouse acceptable to us.

(c) You shall keep us informed of the whereabouts of the Goods and/or the Documents and of any change in the condition, market price, quality or quantity of the Goods.

(d) You shall ensure that the Goods are not damaged, destroyed or diminished in quantity in any way. In the event of any loss or damage or diminishment in quantity, you shall notify us in writing immediately.

(e) You irrevocably authorise us in our discretion to:

(i) land and store the Goods at any wharf or warehouse selected by us or re-ship the Goods to any port; and

(ii) enter into any premises so as to inspect or secure possession of the Goods.

10.3. Insurance.

(a) You must (at your expense) ensure that all Goods are insured with a reputable insurer for all insurable risks in respect of the Goods for:

(i) (in respect of any Trade Service where you request for the issuance of a Documentary Credit) at least 110% of the invoice value of the Goods; and

(ii) (in respect of other Trade Services) at least the amount specified in any Service Schedule or Form or as notified by us, or if not so specified or notified, as is customary for the Goods.

(b) If you have failed to obtain or maintain such insurance cover, we may at your cost, insure the Goods with any insurer and on such terms as we deem appropriate.

(c) You must, in respect of any Trade Service where you request for the issuance of a Documentary Credit, or you shall upon our request, in respect of other Trade Services:

(i) provide us with copies of the insurance policies;

(ii) direct the insurer to pay the insurance proceeds to an account designated by us; and/or

(iii) ensure, as we may direct, that the insurance policies are blank endorsed or that we are endorsed as the first loss payee of such insurance policies.

(d) You will upon our request:

(i) submit claims in respect of the Goods to the insurer; and/or

(ii) assign such insurance policies to us. You will promptly execute and deliver to us such documentation (in form and substance satisfactory to us) that we require for this.

(e) You will promptly notify us of any claims made on the insurance policies.

10.4. Information. You will, upon our request, provide such information concerning the Goods, the Documents and any insurance relating to the Goods that we request.

10.5. Holding proceeds on trust. In respect of any proceeds you receive:

(a) under a Master Documentary Credit referred to in Clause 3;

(b) pursuant to the sale of Goods or performance of services referred to in Clause 8.6(c);

(c) in respect of the relevant bill of exchange, Documentary Credit and/or the receivables arising from the sales/services contract relating to such bill of exchange or Documentary Credit referred to in Clause 8.10;

(d) under an insurance policy in respect of which paragraphs (ii) and/or (iii) of Clause 10.3(c) apply; or

(e) which you are required to hold on trust for us under the terms of any other Service Schedule which relates to Trade Services,

you will promptly pay to us such proceeds and pending such payment, hold such proceeds on trust for us. If required by us, you will keep such proceeds in a segregated account designated by us.

10.6. Authorisation.

(a) You irrevocably authorise us to carry out your obligations under this Clause 10 in your name and on your behalf.

(b) In addition, you shall upon our request promptly appoint us as your attorney to carry out your obligations under this Clause 10 in your name and on your behalf. Such appointment shall be made by way of security, with full power of substitution and otherwise be in form and substance satisfactory to us. You must ratify and confirm all that we do or purport to do as your attorney pursuant to such appointment.

11. Trust Receipts

For any Trade Service provided in relation to any Goods or Documents, each of the provisions below will apply if we release any such Goods or Documents to you or your order whilst any of Your Liabilities in respect of such Trade Service remains outstanding.

(a) The Goods and the Documents have been and will continue to be pledged to us as a continuing security but the risk of the Goods shall be with you at all times.

(b) The Documents are held by you exclusively for the purpose of taking delivery of the Goods and selling the Goods for us to buyer(s) at market value on normal trade terms. If required by us, you shall obtain our prior written consent on the sale price and the terms of such sale.

(c) You shall immediately forward to us copies of your sales invoices for the Goods showing the name of the buyer(s) and the total sale price.

(d) You will hold the Goods, the Documents and the sale proceeds of the Goods on trust for us. You shall pay the sale proceeds of the Goods to us immediately upon receipt. You will give us any information relating to the sale proceeds upon our request.

(e) We are entitled to demand and receive the sale proceeds of the Goods from buyer(s) or any person(s) and give valid receipt for the same without reference to you.

(f) You shall upon our request immediately return the Goods and/or the Documents to us and comply promptly and fully with any instructions which we may give as to the manner of dealing with, storing or transporting the Goods and/or the Documents.

(g) We may at any time and at our discretion take possession of the Goods and/or the Documents and/or the sale proceeds of the Goods. You irrevocably authorise us to enter into any premises so as to inspect or secure possession of the Goods, to remove and dispose of the Goods by sale or otherwise to deal with the Goods and apply the proceeds as we may consider appropriate.

(h) You represent and will ensure that the Goods, the Documents and any proceeds arising from such Goods and Documents are free from any Security, trust or other encumbrance in favour of anyone other than us.

(i) You shall keep the Goods, the Documents and all relevant sale proceeds separate from any other document(s), goods or proceeds and ensure that they are capable of being identified. You shall not permit the Goods to be processed or altered without our prior written consent.

(j) You will, at our request, execute and deliver to us trust receipts in form and substance satisfactory to us together with any other documentation that we may require.

(k) You agree to take all steps towards the recovery of any losses or damages suffered or incurred by us in respect of the Goods. This includes, if required by us, commencing proceedings in your name or in the joint names of you and us.

12. Cash Collateral and others

If requested by us:

(a) you must promptly deposit with us such amounts of money as we may require by way of security for Your Liabilities; and/or

(b) you must promptly provide such Security (including charge, pledge or assignment by way of security) as we request over all or any of your property, to secure Your Liabilities,

and in each case, you shall promptly execute and deliver to us such documentation (in form and substance satisfactory to us) that we require for such Security. Unless we agree otherwise, no interest will accrue on any sum deposited with us.

13. Relevant Facilities

13.1. Facility terms. For certain Trade Services, you may be required to execute facility letters or other documentation that we require before your use of that Trade Service.

13.2. Rights are cumulative. Each of our rights and remedies under this Service Schedule or any other Service Schedule relating to a Trade Service are cumulative and in addition to all our other rights and remedies under such facility letters or other documentation or any Law.

13.3. Conflict. If:

(a) there is any conflict between this Service Schedule or any other Service Schedule relating to a Trade Service or any other term in the Agreement applicable to a Trade Service with the terms of such facility letters or other documentation; and

(b) the terms of such facility letters or other documentation expressly states that it prevails in the event of such conflict,

then the terms of the facility letters or other documentation will prevail to the extent of the inconsistency. Otherwise, this Service Schedule or any other Service Schedule relating to a Trade Service or the relevant conflicting term in the Agreement applicable to a Trade Service will prevail.

14. Electronic Trade Terms

14.1. Third Party Service Provider Digital Platforms. Upon your request, we may make available or provide you with any Trade Service through an electronic or internet based communication application, system or platform made available by a Third Party Service Provider acceptable to us (a "**Third Party Digital Platform**").

14.2. Your authorisations. You irrevocably and unconditionally authorise us to do the following through the Third Party Digital Platform:

(a) accept and act on your applications and instructions that are sent or issued through the Third Party Digital Platform;

(b) receive any Document from you or any other party;

(c) present, deliver or forward any Document to you or any other party;

(d) accept or pay on your account against all Documents presented or purported to be presented through the Third Party Digital Platform; and

(e) communicate with you on any matter relating to any Trade Services made available or provided to you.

14.3. Physical copy.

(a) You shall (if requested by us) and we will (if requested by you):

(i) re-issue on paper and formally execute any communication, which was made through the Third Party Digital Platform; and

(ii) provide the physical copy with wet-ink signatures.

(b) If a transaction made through the Third Party Digital Platform is delayed, distorted or cannot be completed for any reason, you shall and we will promptly do all things necessary to finalise the transaction offline in accordance with the applicable ICC Rules and terms of other agreements or documents made between you and us.

14.4. Additional representations. You represent and warrant each time you send an application and instructions through the Third Party Digital Platform that your obligations under any user manual, rulebook, service contract or any other document prescribed by the Third Party Service Provider in respect of the Third Party Digital Platform, are legal, valid and binding on you.

14.5. Monitoring. You are responsible for monitoring all Trade Services and information made available to you through the Third Party Digital Platform.

14.6. Security requirements.

(a) You must comply with all security procedures, requirements, instructions and specifications prescribed by us and/or the Third Party Service Provider from time to time including, where relevant, those set out in our or the Third Party Service Provider's user manual, rulebook and/or service contracts. In addition, you must take all reasonable precautions to prevent fraudulent or unauthorised use of or access to your security details and of the Third Party Digital Platform.

(b) You must immediately inform us by telephone (and shall confirm the telephone call by giving us written notice within forty-eight (48) hours of such call) if you have grounds to suspect any unauthorised disclosure of your security details or any breach of security procedures prescribed by us or the Third Party Service Provider (including unauthorised access to your security details or the Third Party Digital Platform).

(c) Where you have informed us that an instruction was not given by you and is to be cancelled, you will not be responsible for that instruction if we have not acted upon it and are able to cancel it.

(d) You must use your best efforts to comply with our and/or the Third Party Service Provider's instructions on steps to remedy any breach of your security details. This includes providing us and/or the Third Party Service Provider with information that we or the Third Party Service Provider may reasonably request relating to your use of the Third Party Digital Platform and co-operating with us and the Third Party Service Provider in any related investigation.

15. Miscellaneous

15.1. ICC Rules. In respect of any Trade Service which is undertaken subject to an ICC Rule (including the issuance of a Trade Instrument which is subject to an ICC Rule), your rights and obligations will, subject to Clause 15.2, be subject to such ICC Rule in addition to the relevant terms in the Agreement relating to such Trade Service.

15.2. Conflicts. If there is any conflict between any ICC Rule and the relevant terms in the Agreement relating to a Trade Service, the terms in the Agreement shall prevail to the extent of the inconsistency.

15.3. Additional representations and undertakings relating to sanctions.

You represent, warrant and undertake at all times that the shipment or underlying transaction relating to the Trade Service you applied for is made with all necessary licences and is not in violation of any applicable Law, including anti-money laundering, anti-bribery and corruption, counter-terrorism financing Laws or Sanctions.

15.4. Extraordinary Events. In addition to our rights under the Common Terms, if an Extraordinary Event occurs:

(a) you will indemnify us and our Correspondent Bank for any loss we or our Correspondent Bank may suffer or incur in relation to any Trade Service due to the occurrence of an Extraordinary Event;

(b) you agree that we or our Correspondent Bank may make or receive payment in relation to any Trade Service in any alternative currency as determined by us or our Correspondent Bank. We or our Correspondent Bank will determine the rate of exchange for any currency conversion that is made. You shall be liable for and will indemnify us and our Correspondent Bank for any additional costs, expense or loss arising from such currency conversion; and

(c) upon our request, you will promptly provide us with all information and documents requested by us relating to such Extraordinary Event.

15.5. Default interest. If you fail to pay or reimburse us any amount which is due for any Trade Service, you agree to pay overdue interest, at such rate as determined by us. Any overdue interest (if unpaid) will be compounded with the overdue amount in the manner determined by us.

15.6. Debit authorisation. In addition to any other rights that we may have under the Agreement, another agreement or any Law, for any sums which you may pay or which is owing to us or another DBS Group Member (whether or not due) under or in connection with any Trade Service, you irrevocably authorise us to at any time earmark and block an amount up to such sum from being withdrawn, and/or to debit such amount, from any of your Accounts. We will use our prevailing rate of exchange for any currency conversion that we make to calculate the sum to be earmarked or debited. If you request us to debit or earmark a specific Account, you acknowledge that any acceptance by us of your request is without prejudice to our rights under this Clause.

15.7. Additional rights and security. Our rights relating to Trade Services and Security arising under or pursuant to this Service Schedule or any other Service Schedule relating to Trade Services are in addition to and are not to be in any way prejudiced by any other indemnity, guarantee, Security or other obligation which we may now or later hold from you or any other person.

15.8. Immediate recourse. We may enforce our rights relating to Trade Services under this Service Schedule and Security arising under or pursuant to this Service Schedule or any other Service Schedule relating to Trade Services in any order we choose and you waive any right you may have which provides otherwise.

15.9. Application of moneys received. In addition to any other rights we may have, we may apply any amount received by us:

(a) on your behalf or for your account in respect of any Trade Service;

(b) pursuant to the enforcement of any Security you have granted to us;

(c) pursuant to any trust over any sale proceeds, insurance proceeds or other amounts that you are holding on trust for us; or

(d) which you are holding to our order,

to satisfy any of Your Liabilities in such order and manner that we determine. We may also keep such amounts received in a separate suspense account for as long as we determine.

15.10. No termination without consent. Once we have accepted your application for any Service, you may not terminate the Service you have applied for without our prior written consent.

15.11. Further assurance. Upon our request, you will do all acts, matters and things including executing all agreements, instruments or documents as may be necessary or desirable to give full effect to the provisions of this Service Schedule and any other Service Schedule relating to a Trade Service.

15.12. Third Party Banks and Third Party Service Providers. You acknowledge and agree that references to Third Party Banks and Third Party Service Providers in the Common Terms includes Correspondent Banks. The terms in the Agreement (including Clause 6 of Part A of the Common Terms) which applies to or is applicable in relation to a Third Party Bank or a Third Party Service Provider also applies or is applicable in relation to a Correspondent Bank. In addition, you acknowledge that you are responsible for paying the costs and expense any Third Party Bank or Third Party Service Provider incurs in connection with any Trade Service which is claimed from us or from you.

15.13. Business Days. If any amount payable by you or us shall fall due for payment on a day which is not a Business Day, we will determine if such payment must be made on (a) that non-Business Day; or (b) the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not).

16. Interpretation and definitions

16.1. ICC Rules. The meaning of words in this Service Schedule which are given a particular meaning in the applicable ICC Rules (but which are otherwise not specifically defined in this Service Schedule or Part E of the Common Terms) is to be construed in a manner that is consistent with the meaning given in the applicable ICC Rules, unless the context otherwise requires.

16.2. Capitalised terms. Capitalised terms used in this Service Schedule have the meanings set out below, or if not set out below, then in Part E of the Common Terms.

Advance means, as the context requires, a loan or payment of the purchase price for the purchase of a bill of exchange, a Documentary Credit and/or Documents.

Banker's Guarantee or **BG** means any bank guarantee, letter of guarantee or letter of indemnity and includes all extensions, renewals, amendments, modifications, replacements and variations to such letter of guarantee or letter of indemnity.

Bill Currency means, in respect of a bill of exchange, the currency under which such bill of exchange is denominated.

Carrier means:

(a) any owner of a vessel, aircraft or other conveyance;

(b) any forwarder; or

(c) any charterer,

and includes their agents, representatives or any persons purporting to act on their behalf.

Correspondent Bank means any bank (including any DBS Group Member) which provides any banking or other services in connection with a Trade Service to us.

Counter-Guarantee means counter-BG, counter-SBLC and counter-letter of indemnity (however named), and includes all extensions, renewals, amendments, modifications, replacements and variations to such counter-BG, counter-SBLC and counter-letter of indemnity.

Credit Risk means the occurrence of an Insolvency Event in relation to, as applicable, the drawee or the issuing bank or a seizure of the whole or substantial part of, as applicable, the drawee or issuing bank's assets.

Convertibility/Transferability Risk means the application, implementation, enactment or passage of any Law which prohibits or restricts the transfer, conversion or exchange of the amount due under, as applicable, the bill of exchange or the Documentary Credit or the proceeds of such amount paid by the drawee or the issuing bank.

Documentary Risk means any non-compliance of the Documents presented with the terms of the Documentary Credit (other than an Excluded Documentary Risk) after we have determined and notified you that such Documents do comply with the terms of the Documentary Credit.

Documentary Credit or **DC** means a documentary credit that is subject to UCP and includes all extensions, renewals, amendments, modifications, replacements and variations to such documentary credit.

Documentary Credit Currency means, in relation to a Documentary Credit, the currency under which such Documentary Credit is denominated.

Documents means any drafts, bills of exchange, promissory notes, cheques, documents of title, certificates, invoices, statements, transport documents, insurance policies, warehouse warrants, warehouse receipts or any other similar instruments relating to a Trade Service provided by us to you and (if applicable) any other documents which are required to be presented under the relevant Documentary Credit or documentary collection.

eUCP means the Uniform Customs and Practice for Documentary Credits Supplement for Electronic Presentation published by the ICC.

eURC means the Uniform Rules for Collections (URC 522) Supplement for Electronic Presentation published by the ICC.

Excluded Documentary Risk means any non-compliance of the Documents presented with the terms of the Documentary Credit due to a determination by us or the issuing bank that any of the Documents presented is forged, antedated, falsified or irregular, amended without due authorisation or has any fraudulent misrepresentation.

Extraordinary Event means:

(a) the imposition, enactment or passage of any law relating to payment obligations under any Trade Service;

(b) any form of exchange control restriction of whatsoever nature affecting the availability, convertibility, credit or transfers of currencies or funds;

(c) any form of debt or other moratorium on jurisdictions, entities or individuals;

(d) any devaluation, re-denomination or demonetisation of a currency; or

(e) any other restriction or requirement whatsoever which in our opinion adversely affects our rights or obligations in relation to a Trade Service.

Financing Currency means, in relation to an import or export financing, the currency that the relevant Advance was made in.

Goods means the goods or products the subject of a Trade Service that we provide to you.

Hedging Transaction means any deliverable or non-deliverable foreign exchange or foreign exchange derivative transaction (including any forward, swap, future, option, cap, floor, collar or other derivative) entered into by you with us to hedge against fluctuations in the relevant foreign exchange rate, currency convertibility and/or transferability risks in respect of, as applicable, a Documentary Credit and/or bill of exchange.

ICC means the International Chamber of Commerce.

ICC Rules means any ICC rule relating to a Service under this Service Schedule, including UCP, eUCP, URC, eURC, URDG, ISP and URR.

Insolvency Event means, in respect of any person:

(a) that person is unable or admits its inability to pay its debts, suspends payments on any of its debts or commences negotiations with its creditor(s) to reschedule its debts as a result of financial difficulties that it is facing or expects to face;

(b) the value of its assets is less than its liabilities (including contingent and prospective liabilities);

(c) a moratorium is declared for any of its indebtedness;

(d) any steps are taken for a moratorium of any of its indebtedness, for its winding-up, bankruptcy, dissolution, administration, provisional supervision, judicial management, reorganisation or relief of debtors, or to appoint a receiver, administrator, liquidator, trustee or other similar officer or person for it or its assets; or

(e) any similar procedure or step is taken in relation to that Person.

Internal Hedging Arrangement means a Service where we agree, pursuant to your request (whether through the relevant Form or otherwise), to manage the relevant foreign exchange rate, currency convertibility and/or transferability risks in connection with any export financing provided to you by way of (i) financing bills of exchange under export documentary collection or (ii) financing of Documents under export Documentary Credit.

ISP means the International Standby Practices published by the ICC.

Non-Payment means in respect of any amount payable under a bill of exchange or Documentary Credit:

(a) any non-payment of such amount by, as applicable, the drawee or the issuing bank; or

(b) any failure or inability by any person to transfer a payment of such amount (whether in its original currency or after conversion into the Financing Currency) to the DBS Group Member who provided the relevant export financing or inconvertibility into the Financing Currency of any such payment (in each case even after such payment has been made by the issuing bank or drawee).

Political Risk means the occurrence of war, revolution, change of local government, riot, terrorist activity or civil unrest in the jurisdiction where, as applicable, the drawee or the issuing bank has its place of business.

Shipping Guarantee means a guarantee or indemnity to be issued or countersigned by us and to be given to a Carrier.

Standby Letter of Credit or **SBLC** means any standby letter of credit, and includes all extensions, renewals, amendments, modifications, replacements and variations to such standby letter of credit.

Trade Instrument means a SBLC, a BG or a Documentary Credit (including a Back-to-Back Documentary Credit), and a Counter-Guarantee issued by us in relation to a SBLC or a BG.

Trade Services means the Services provided pursuant to:

(a) this Service Schedule; and/or

(b) any other Service Schedule which supplements this Service Schedule.

Transferee means the second beneficiary of any Documentary Credit and whom your rights under such Documentary Credit are transferred to.

Transport Document means any air waybill, bill of lading, parcel post receipt or delivery order or any other documents evidencing delivery or shipment of Goods.

UCP means the Uniform Customs and Practice for Documentary Credits published by the ICC.

URC means the Uniform Rules for Collection published by the ICC.

URDG means the Uniform Rules for Demand Guarantees published by the ICC.

URR means the Uniform Rules for Bank-to-Bank Reimbursement under Documentary Credits published by the ICC.

Your Liabilities means at any time all your obligations and liabilities to us whatsoever, whether or not arising under or in connection with this Service Schedule and whether present or future, actual or contingent, direct or indirect or incurred alone or jointly with any other person.

SERVICE SCHEDULE – SILENT CONFIRMATION

This is a Service Schedule as referred to in the General Banking Terms and Conditions. This Service Schedule supplements the Trade Services Schedule.

1. General

1.1. You may only request us to add a silent confirmation to a Documentary Credit if we are a nominated bank and you irrevocably appoint us to handle the Documents for that Documentary Credit.

1.2. For each application submitted requesting us to add a silent confirmation to a Documentary Credit, no commitment by us to do so shall arise until we notify you of the acceptance of such application.

1.3. All handling of Documents undertaken in relation to this Trade Service is subject to the UCP (and if required by us, the eUCP) which are, unless otherwise notified by us, in force at the time of our acceptance of the relevant application Form submitted by you.

2. Silent Confirmation

Where we agree to add our silent confirmation to a Documentary Credit issued in your favour, such silent confirmation will be subject to the terms of this Service Schedule.

3. Our obligation to pay

3.1. Subject to Clause 3.3, we will pay to you such sum due to you under the Documentary Credit which the issuing bank has failed to pay you if:

(a) the Documents have been accepted by the issuing bank to be compliant with the terms and conditions of the Documentary Credit; and

(b) the failure to pay was solely due to:

(i) Credit Risk;

(ii) Transferability Risk; and/or

(iii) Political Risk; and

(c) you have adduced sufficient evidence to our satisfaction that the issuing bank's failure to pay is due to the circumstances referred to in paragraph (b) above.

3.2. Subject to Clause 3.3, we will also pay to you such sum due to you under the Documentary Credit which the issuing bank has failed to pay you if:

(a) as a nominated bank under the Documentary Credit, we have determined and notified you that the Documents presented are compliant;

(b) such failure to pay was solely due to Documentary Risk; and

(c) you have adduced sufficient evidence to our satisfaction that the issuing bank's failure to pay is due to the circumstances referred to in paragraph (b) above.

3.3. We have no obligation to pay you if any of the following events or circumstances occur:

(a) any representation you make in connection with this Trade Service is incorrect or misleading at any time;

(b) you breach any of your obligations to us under this Service Schedule or any other provision in the Agreement relating to this Trade Service;

(c) we or any other DBS Group Member has, upon your request, provided export financing to you in respect of the Documentary Credit pursuant to the Trade Services Schedule; or

(d) we have exercised our rights in accordance with Clause 6.2 below.

3.4. For the avoidance of doubt, references to the "issuing bank" in the definitions of Credit Risk, Transferability Risk, Political Risk and Documentary Risk in this Clause mean the relevant branch of the issuing bank which issued the Documentary Credit.

4. Additional representations and undertakings.

You represent, warrant and undertake at all times until we determine that we have recovered in full any payment we make to you pursuant to this Service Schedule or until we determine and notify you that we have no obligation to pay you in accordance with Clause 3.3 above that:

(a) each silent confirmation you request from us relates to a genuine sale and delivery of the Goods or performance of services specified in the application Form;

(b) you have not obtained and will not obtain any financing from any other party in respect of the sale and delivery of such Goods or performance of such services or the related Documentary Credit and/or bill of exchange (if any);

(c) you shall provide us with all documents and information in relation to the sale and delivery of such Goods or performance of services that we require within the time limit prescribed by us;

(d) such Goods are free from any Security, trust, or other encumbrance;

(e) unless we have agreed otherwise, you are not an Affiliate of the buyer of the Goods or services;

(f) the sale and delivery of Goods or performance of services is in the ordinary course of your business and is made on arm's length terms;

(g) you have sole legal title to and beneficial interest in, as applicable, the bill, the Documentary Credit and the Documents relating to such Goods and their proceeds immediately prior to any creation of Security over or transfer of ownership of, as applicable, such bill, Documentary Credit, Documents and their proceeds to us or in favour of us;

(h) the Documentary Credit, the Documents, the receivables arising from the sales/services contract relating to such Documentary Credit and all proceeds thereof are free from any Security, trust, or other encumbrance;

(i) you shall provide us with all Documents to be presented under the Documentary Credit on or before the expiry date of the Documentary Credit or such other time that we notify to you;

(j) in respect of the payments contemplated under the Documentary Credit, you have not received such payment from any other source or person;

(k) no dispute in relation to the Goods, Documents or the related sales / services contract between you and the buyer that may compromise, reduce or extinguish our rights relating to this Trade Service has occurred or will occur, and you are not aware of any valid grounds for such a dispute;

(l) you are not aware of any valid grounds which may cause the issuing bank to reject any of the Documents presented or to be presented to the issuing bank; and

(m) you shall not agree to any amendment, cancellation or request or take any step to effect a transfer in respect of the Documentary Credit without our prior written consent. You will promptly notify us once you are aware of any proposed amendment, cancellation or transfer in respect of the Documentary Credit.

5. Assignment

5.1. Outright assignment. Upon us making a payment to you under Clauses 3.1 or 3.2 above, you irrevocably, absolutely and unconditionally assign to us all your rights, title, benefits, interests and proceeds under and in connection with the Documentary Credit, the Documents and the receivables arising from the sales/services contract relating to that Documentary Credit. Such assignment is an outright assignment and will take effect automatically upon us making such payment to you. You also irrevocably authorise us to, in our discretion, give notice of this assignment to any relevant person.

5.2. Proceeds. If you receive the proceeds of the Documentary Credit or the proceeds from the sale of the Goods after we have made a payment to you under Clauses 3.1 or 3.2 above, you shall immediately pay over such proceeds to us. Pending such payment, you agree to hold such proceeds on trust for us and if required by us, keep such proceeds in a segregated account designated by us.

5.3. Further assurance. You must (at your expense) take all steps and do all things (including executing and delivering all documents) that we consider necessary or desirable to:

(a) ensure any transfer of ownership contemplated in Clause 5.1 above;

(b) perfect and protect our interest in respect of the Documentary Credit, any Documents and /or the receivables arising from the sales/services contract relating to such Documentary Credit; or

(c) recover all money due under the Documentary Credit or the receivables arising from the sales/services contract relating to such Documentary Credit by any means we deemed expedient, including by litigation or arbitration.

6. Indemnities and others

6.1. You shall indemnify us fully for all losses that we may incur or suffer in connection with or as a result of:

(a) you failing to comply with any of your obligations under this Service Schedule or any term in the Agreement relating to this Trade Service;

(b) any representation made by you under this Service Schedule which is incorrect or misleading in any respect; or

(c) us providing the silent confirmation, subject that you shall not be required to indemnify us for any loss comprising of any payment we have made to you pursuant to this Service Schedule unless Clause 6.2 below applies.

6.2. If we have made any payment to you pursuant to this Service Schedule and we subsequently determine, despite any earlier determination, that any of the conditions required for payment under Clauses 3.1 or 3.2 have not been satisfied or that any reason for us not to pay you under Clause 3.3 exists, you shall upon our request immediately pay us back the amount that we paid to you.

7. Interpretation and definitions

Capitalised terms used in this Service Schedule have the meanings given to them in Part E of the Common Terms and in the Trade Services Schedule. In addition:

Transferability Risk means the application, implementation, enactment or passage of any Law which prohibits or restricts the transfer of the amount due under the Documentary Credit.

SERVICE SCHEDULE – PRESENTATION OF SBLC / BG

This is a Service Schedule as referred to in the General Banking Terms and Conditions. This Service Schedule supplements the Trade Services Schedule.

1. General

1.1. For each application submitted to us for any presentation of demand and Documents under a SBLC or a BG to the issuing bank or confirming bank, no commitment by us to do so shall arise until such application is accepted by us in writing.

1.2. If the SBLC or BG is subject to an ICC Rule, all presentations undertaken are subject to that ICC Rule unless we notify you otherwise.

2. Your authorisation

By delivering an application Form to us for presentation of demand and Documents under a SBLC or a BG, you request and authorise us to facilitate the presentation of your Documents or information under the SBLC or the BG to the issuing bank or the confirming bank.

3. Our obligation and responsibility

3.1. Our only obligation is to present your Documents or information to the issuing bank or the confirming bank. We shall not be responsible to:

(a) verify, check or deal with any Documents or information that you requested us to present to the issuing bank or the confirming bank;

(b) verify, check or confirm the capacity or authority of any party's signatory, or the enforceability of any Documents against any party;

(c) verify, check or question the accuracy, authenticity or completeness of any information or address for presentation of the Documents; and/or

(d) verify, check or question the accuracy, authenticity or correctness of the SWIFT address you provided to us.

3.2. We will credit your Account upon our receipt of cleared funds from the issuing bank or confirming bank.

4. Our right to reject and refuse

4.1. We reserve the right to reject any instructions if you fail to furnish the complete address for the presentation of the Documents and information.

4.2. We reserve the right to refuse the handling of any presentation of a demand, Documents or information under a SBLC or a BG without providing any reason for our refusal.

5. Payment and indemnity

5.1. You shall immediately on our demand, pay and reimburse us for any amount incurred by us or our agent in relation to presentation of your demand, Documents or information under a SBLC or a BG.

5.2. You shall indemnify us fully for all liabilities, losses, costs and expenses that we may incur or suffer in relation to, in connection with or as a result of facilitating the presentation of your demand, Documents or information under a SBLC or a BG.

6. Exclusion of liability

In addition to our rights under the Common Terms, we will not be liable for any loss which you or any other person may suffer or incur because of:

(a) any act, omission, default, suspension, insolvency or bankruptcy of the issuing bank, the confirming bank, any correspondent or their agent;

(b) any delay in remittance, loss in exchange or loss of any Documents, during transmission;

(c) any Documents being lost, destroyed or not delivered prior to the expiry or claim expiry of the SBLC or the BG; or

(d) any Documents delivered wrongly by the courier company, correspondent or their agent.

7. Interpretation and definitions

Capitalised terms used in this Service Schedule have the meanings given to them in Part E of the Common Terms and in the Trade Services Schedule.

SERVICE SCHEDULE - FPS-RELATED SERVICES

This is a Service Schedule as referred to in the General Banking Terms and Conditions. It will only apply where we have agreed to provide you with any Service in relation to the Faster Payment System under this Service Schedule.

1. Services relating to Faster Payment System

1.1. We provide the FPS Services to you to facilitate payments and funds transfers using the Faster Payment System. The Faster Payment System is provided and operated by HKICL. The FPS Services are therefore subject to the rules, guidelines and procedures imposed by HKICL in relation to the Faster Payment System from time to time. This Service Schedule governs our provision to you and your use of the FPS Services. The FPS Services form part of our banking services. The provisions of the General Banking Terms and Conditions continue to apply to the FPS Services to the extent that they are relevant and not inconsistent with the provisions in this Service Schedule. Unless otherwise specified, the provisions of this Service Schedule prevail if there is any inconsistency between them and the provisions of the General Banking Terms and Conditions with respect to the FPS Services.

1.2. By requesting us to register any Proxy ID for you in the HKICL FPS or to set up any eDDA for you using the HKICL FPS, or by initiating any payment or funds transfer using the HKICL FPS, you will be regarded as having accepted and will be bound by the provisions of this Service Schedule. You should not request us to register any Proxy ID or set up any eDDA for you and should not initiate any payment or funds transfer using the HKICL FPS unless you accept the provisions of this Service Schedule.

2. Scope of FPS Services and conditions for use

2.1. We provide the FPS Services to customers to facilitate payment and funds transfer using the Faster Payment System and the Addressing Service, eDDA Service and any other services and facilities provided by HKICL in connection with the Faster Payment System from time to time. We have the right to set or vary from time to time the scope of the FPS Services and the conditions and procedures for using the FPS Services. In order to use the FPS Services, you have to accept and follow these conditions and procedures.

2.2. We may provide the FPS Services to facilitate payment and funds transfer in any currency specified by us from time to time, including Hong Kong dollars and Renminbi.

2.3. In order to enable us to handle an instruction for you in relation to payment or funds transfer using HKICL FPS, you have to provide or input the necessary information and complete the process by such means or in such manner prescribed by us from time to time.

2.4. All payment or funds transfer transactions using HKICL FPS will be processed, cleared and settled under the interbank clearing and settlement arrangements including the arrangements in relation to the Faster Payment System as agreed by the Participants and HKICL from time to time.

2.5. We reserve the right to suspend or terminate the FPS Services in whole or in part at any time without giving notice or reasons. Where your relevant account is closed or suspended, any services under this Service Schedule will automatically be terminated.

3. Addressing Service - registration and amendment of Proxy ID and related records

3.1. In order to use the Addressing Service to receive payment or funds transfer using HKICL FPS, you have to register your Proxy ID in the HKICL FPS. You can register an account for FPS proxy (email, mobile or FPS Identifier) using our online channels and/or through an offline registration form. We have discretion as to whether to offer the Addressing Service to you.

3.2. Registration and amendment of Proxy ID and related records in the HKICL FPS must be done in accordance with the applicable rules, guidelines and procedures imposed by HKICL from time to time. In order to enable us to register or amend a Proxy ID or any related records for you, you have to provide or input the necessary information and complete the registration process by such means or in such manner prescribed by us from time to time.

3.3. At any time where the same Proxy ID is registered by you for more than one account (whether maintained with us or with any other Participant), you must set one account as the Default Account. By instructing us to set or change the Default Account for you, you consent and authorise us to submit the request on your behalf to HKICL FPS to override the existing Default Account registered in HKICL FPS.

4. eDDA Service

In order to enable us to handle a request for you in relation to eDDA setup, you have to provide or input the necessary information and complete the process by such means or in such manner prescribed by us from time to time. The prescribed process may include requiring the relevant parties to set up the eDDA using their respective account numbers or customer identification numbers or codes. For eDDAs, with real time direct debits, a Proxy ID will be registered for the account number used to receive the funds.

5. Your responsibility

5.1. Present genuine owner or authorised user of Proxy ID and accounts. You can only register your own Proxy ID for your own accounts or set up eDDA for your own accounts. You must be the present genuine owner or authorised user of each Proxy ID and each account provided to us for registration in the Addressing Service and the eDDA Service. By instructing us to register any Proxy ID or any account for you in relation to the Faster Payment System, you confirm that you are the present genuine owner or authorised user of the relevant Proxy ID or account. This is particularly important for mobile phone numbers as they may be recycled in Hong Kong.

5.2. Proxy ID. Any Proxy ID to be registered by you for the Addressing Service must satisfy any applicable requirements imposed by HKICL from time to time. For example, HKICL may require the mobile phone number or email address to be registered as a Proxy ID to be the same number or address registered by you as contact information on our records at the relevant time. You understand and agree that we, other Participants and HKICL have the right and discretion without giving notice to deregister any Proxy ID that is not correct or up-to-date in accordance with available information without your consent.

5.3. Correct information.

(a) You have to ensure that all the information provided by you for registration or amendment of a Proxy ID (or any related records) or for any eDDA setup is correct, complete, up-to-date and not misleading. You have to notify us as soon as reasonably practicable of any changes or updates to such information by such means or in such manner specified by us from time to time.

(b) You are fully responsible for using the correct and up-to-date Proxy ID and related records in giving each payment or funds transfer instruction. You are solely liable for and will hold us harmless from any incorrect payment or transfer effected by us and HKICL FPS due to incorrect or outdated Proxy ID or related records.

5.4. Timely updates. You are fully responsible for giving instructions and information changes or updates to us on a timely basis for amending your Proxy ID (or related records) or any eDDA setup, including changing your Default Account, or terminating any Proxy ID or eDDA. You acknowledge that keeping your Proxy ID, eDDA and all related records up-to-date is critical for ensuring effective execution of payment and funds transfer instructions and for avoiding incorrect payment or transfer due to incorrect or outdated Proxy ID, eDDA or related records.

5.5. Change of Default Account. If an account is terminated as the Default Account by you or by the relevant Participant for any reason (including suspension or termination of the account), the system of HKICL will automatically assign the most recently registered record in the Addressing Service that is associated with the same Proxy ID to be the Default Account. If you wish to set another account as the Default Account, you have to change the registration through the Participant where you maintain that other account.

5.6. Transactions binding on you.

(a) For any payment or funds transfer, once you confirm the details of a transaction and submit the instruction to us, such instruction and any resulting transaction is final, irrevocable and binding on you.

(b) For any Proxy ID registration or eDDA setup, once you submit an instruction to us, such instruction is irrevocable and binding on you. You may amend or cancel any Proxy ID or eDDA setup in accordance with the procedures and requirements prescribed by us from time to time.

5.7. Use FPS Services responsibly. You must use the FPS Services in a responsible manner. In particular, you have to comply with the following obligations:

(a) You must comply with all Regulatory Requirements that govern your use of the FPS Services, including collecting, using and handling the personal data and other information relating to any other person in compliance with the Regulatory Requirements protecting data privacy. You must not use the FPS Services for any unlawful purposes or any purposes other than those authorised or contemplated in the rules, guidelines and procedures of HKICL.

(b) In sending remarks or messages to be displayed to recipients or counterparties of your payment or funds transfer instructions or eDDA setup using HKICL FPS, you should mask the name or other data of such recipients or counterparties to prevent unauthorised display or disclosure of any personal data or confidential data.

(c) If we offer the FPS Identifier as Proxy ID to you, you should not repeatedly cancel the registration and request for generation of another FPS Identifier in an attempt to generate a number or value that you desire.

5.8. Other obligations regarding payments and funds transfers.

(a) In giving instructions to make payments or effect transactions, you agree to take reasonably practicable steps to safeguard your own interest, money and assets from fraud or other illegal activities. You are responsible for checking and ensuring whether the payment recipient, the transaction and the transaction details are real and trustworthy in each case and to exercise sound judgement. To help you stay vigilant against frauds, scams and deceptions, we will send risk alerts based on the risk warnings, messages, indicators and other information received by us from the Faster Payment System or Hong Kong Police Force from time to time.

(b) Any instruction given by you in relation to the FPS Services will be handled by us in accordance with this Service Schedule and the other applicable provisions of the General Banking Terms and Conditions. You have to comply with the other obligations with respect to payments, funds transfers and direct debit authorisations, including maintaining sufficient funds in the relevant accounts for settling payment and funds transfer instructions from time to time.

5.9. You are responsible for your authorised persons. Where you authorise any other person to give instructions or requests to us in connection with the use of the FPS Services (whether you are an individual, a company, a corporation, or a sole proprietorship or partnership firm or any other unincorporated body):

(a) you are responsible for all the acts and omissions of each person authorised by you;

(b) any instruction or request received by us, believed by us in good faith to be given by you or any person authorised by you, will be irrevocable and binding on you; and

(c) you are also responsible for ensuring that each person authorised by you will comply with the provisions of this Service Schedule that are applicable to him/her/them when acting on your behalf.

6. Our responsibility and restriction of liability

6.1. We will process and submit your instructions and requests to HKICL FPS in accordance with the applicable rules, guidelines and procedures imposed by HKICL from time to time. HKICL FPS has the right to process and execute your instructions and requests in such sequence or manner as HKICL considers appropriate. We have no control over the operation of HKICL FPS nor the timing on which your instructions or requests are executed by HKICL FPS. Where we receive status update notifications involving any of your Proxy ID (or related records) or eDDA setup or

any other matter relating to HKICL FPS from or through HKICL FPS from time to time, we will notify you accordingly by such means and at such time as we consider appropriate.

6.2. Without limiting or reducing the effect of Clause 6.1 above or the provisions of the General Banking Terms and Conditions:

(a) we are not liable for loss, damage or expense of any kind which you or any other person may incur or suffer arising from or in connection with the use of the FPS Services or the processing or execution of instructions or requests given by you in relation to the FPS Services or HKICL FPS, except to the extent that any loss, damage or expense incurred or suffered is direct and reasonably foreseeable arising directly and solely from our negligence or wilful default or that of our officers, employees or agents;

(b) for clarity, we are not liable for loss, damage or expense of any kind which you or any other person may incur or suffer arising from or in connection with one or more of the following:

(i) your failure to comply with your obligations relating to the FPS Services; and

(ii) any delay, unavailability, disruption, failure, error of or caused by HKICL FPS or any functionality of the Faster Payment System, or arising from any circumstances beyond our reasonable control, including any delay or error relating to the risk warnings, messages, indicators and other information about suspected frauds, scams or deceptions received by us from the Faster Payment System or the Hong Kong Police Force; and

(c) in no event will we, our Affiliates, any other DBS Group Members or group companies, our licensors, and our and their respective officers, employees and agents be liable to you or any other person for any loss of profit or any special, indirect, incidental, consequential or punitive loss or damages (whether or not they were foreseeable or likely to occur).

6.3. Your confirmation and indemnity.

(a) Without reducing the effect of any indemnity given by you under the General Banking Terms and Conditions or any other rights or remedies that we may have, you will indemnify us and our officers, employees and agents and hold each of them harmless against all liabilities, claims, demands, losses, damages, costs, charges and expenses of any kind (including legal fees on a full indemnity basis and other expenses reasonably incurred) which may be incurred or suffered by us or any of them and all actions or proceedings which may be brought by or against us or any of them as a result of or in connection with our provision of the FPS Services or your use of the FPS Services.

(b) The above indemnity does not apply to the extent that it is proved that any liabilities, claims, demands, losses, damages, costs, charges, expenses, actions or proceedings are direct and reasonably foreseeable arising directly and solely from our negligence or wilful default or that of our officers, employees or agents.

(c) The above indemnity shall continue to have effect after the termination of the FPS Services.

7. Collection and use of Customer Information

7.1. For the purposes of using the FPS Services, you may be required to provide us with the personal data and other information relating to one or more of the following persons from time to time:

(a) yourself;

(b) the recipient of any payment or funds transfer to be made by you, or the counterparty of any eDDA to be set up by you; and

(c) where you are a company, a corporation, or a sole proprietorship or partnership firm or any other unincorporated body, any of your directors, officers, employees, authorised persons and representatives,

all personal data and information provided to us or compiled by us from time to time in connection with the FPS Services are collectively referred to as "**Customer Information**".

7.2. You agree (and, where applicable, for and on behalf of each of your directors, officers, employees, authorised persons and representatives) that we may collect, use, process, retain or transfer any of the Customer Information for the purposes of the FPS Services. These purposes include one or more of the following:

(a) providing the FPS Services to you, maintaining and operating the FPS Services;

(b) processing and executing your instructions and requests in relation to the FPS Services from time to time;

(c) disclosing or transferring the Customer Information to HKICL and other Participants for their use for the purpose of the operation of HKICL FPS;

(d) meeting the requirements to make disclosure under any Regulatory Requirements; and

(e) purposes relating to any of the above.

7.3. You understand and agree that the Customer Information may be further disclosed or transferred by HKICL, us or any other Participants to their customers and any other third parties who are users of HKICL FPS for the purposes of providing and operating the Addressing Service and the eDDA Service.

7.4. If the Customer Information includes personal data or other information of any person other than yourself (including any persons specified in Clauses 7.1(b) or 7.1(c) above), you confirm that you will obtain and have obtained the consent from such person regarding the use (including disclosure and transfer) of his/her personal data and other information by HKICL, us and the other Participants as specified in this Clause 7.

8. QR Code Services

This Clause 8 applies to the use of the QR Code Services, together with the General Banking Terms and Conditions and any other terms and conditions that apply to the mobile application ("**App**") through which you access the QR Code Services.

8.1. Using the QR Code Services and your responsibilities.

(a) The QR Code Services allow you to scan a QR code provided by us or by another person to automatically capture the payment or funds transfer data without the need for manually entering the data. Any QR code provided by another person must meet the specifications and standards prescribed by HKICL in order to be accepted. You are fully responsible for ensuring that the captured data is accurate and complete before confirming any payment or funds transfer instruction. We are not responsible for any error contained in such payment or funds transfer data.

(b) The QR Code Services can be used on a mobile device running an operating system supported and specified by us from time to time.

(c) Updates to the QR Code Services may be issued periodically through the supplying app store for the App. For some devices, updates will be downloaded automatically. For other devices, you will need to download the updates yourself. Depending on the update, you may not be able to use the QR Code Services until the latest version has been downloaded. You are fully responsible for ensuring the latest version has been downloaded to your mobile device for the purpose of using the QR Code Services.

(d) The QR Code Services are intended for use by our customers only. We have the right to cancel your account for the App and/or block you from accessing the QR Code Services if we discover that you are not eligible to use the QR Code Services.

(e) The QR Code Services are not intended for use in any jurisdiction where their use would be contrary to any Law or regulation of that jurisdiction or where we are not licensed or authorised to provide the QR Code Services.

(f) You must comply with all applicable Laws and regulations that govern your download of the App, or access or use of the App or the QR Code Services.

8.2. Security.

(a) You must not use the QR Code Services on any device or operating system that has been modified outside the mobile device or operating system vendor supported or warranted configurations. This includes devices that have been "jail-broken" or "rooted". A jail broken or rooted device means one that has been freed from the limitations imposed on it by your mobile service provider and the phone manufacturer without their approval. The use of the QR Code Services on a jail broken or rooted device may compromise security and lead to fraudulent transactions. Use of the QR Code Services in a jail broken or rooted device is entirely at your own risk and we will not be liable for any losses or any other consequences suffered or incurred by you as a result.

(b) You are fully responsible for all instructions or requests given by you or any other person authorised by you during the use of the QR Code Services.

(c) You are fully responsible for ensuring that the information shown or stored on your mobile device is kept secure.

(d) If you know or suspect that any other person knows your security details, or has used or tried to use them, or if your mobile device is lost or stolen, you must notify us as soon as reasonably practicable.

8.3. Our responsibility and restriction of liability.

(a) While we make commercially reasonable efforts to provide the QR Code Services, we are not liable for any failure to provide the QR Code Services.

(b) The QR Code Services are provided on an "as is" basis with no representation, guarantee or agreement of any kind as to their functionality. We cannot guarantee that no viruses or other contaminating or destructive properties will be transmitted or that no damage will occur to your mobile device in the use of the QR Code Services. We are not responsible for any loss you may incur as a result of your use of the QR Code Services.

(c) You understand and agree that:

(i) You use the QR Code Services at your sole risk. To the maximum extent permitted by Law, we expressly disclaim all warranties and conditions of any kind, whether express or implied.

(ii) You download or obtain any material or information through the use of the QR Code Services at your sole risk and discretion. You are solely responsible for any damage to your computer or other device or loss of data resulting from downloading, obtaining or using such material or information.

(d) For the avoidance of doubt, nothing above is intended to exclude or restrict any condition, warranty, right or liability which may not be lawfully excluded or restricted.

8.4. Generation of QR code.

(a) Where a QR code is generated by us, we do not warrant that the QR code will be free from any errors, computer virus or other malicious, destructive or corrupting code, agent, program or macros, or that any defect will be corrected. No warranty of any kind, whether implied, express or statutory, is given in respect of the QR code.

(b) We may provide you with a FPS Kit and/or assistance with the installation of FPS Kit on your business platform to facilitate the provision, access to or use of the FPS Services. This FPS Kit may or may not originate from us. We are not required to (i) ensure that the FPS Kit functions properly on your business platform or is compatible with your business platform; (ii) correct any error, bug or other defect in

connection with your use of the FPS Kit; or (iii) provide support or maintenance services in respect of the FPS Kit.

(c) You agree that nothing hereunder shall operate to transfer ownership of any intellectual property rights in the FPS Kit to you, and in the event that we own intellectual property rights in the FPS Kit, we grant you a non-transferable, non-exclusive, revocable right to use the FPS Kit solely for the purposes of accessing and utilising the FPS Services in accordance with our this Service Schedule and the other provisions of the General Banking Terms and Conditions.

9. Interpretation and definitions

Capitalised terms used in this Service Schedule have the meanings given to them in Part E of the Common Terms. The definitions below also apply to this Service Schedule, unless the context otherwise requires:

Addressing Service means a service provided by HKICL as part of HKICL FPS to facilitate customers of Participants to use a predefined Proxy ID instead of account number to identify the destination of a payment or funds transfer instruction and other communications for the purpose of HKICL FPS.

Default Account means the account maintained by you with us or any other Participant and set as the default account for receiving payment or funds using HKICL FPS or (if and to the extent specified or permitted by the rules, guidelines and procedures of HKICL) for debiting payment or funds using HKICL FPS.

eDDA means a direct debit authorisation set up by electronic means using HKICL FPS.

eDDA Service means a service provided by HKICL as part of HKICL FPS to facilitate customers of Participants to set up direct debit authorisation.

FPS Identifier means a unique random number generated by HKICL FPS to be associated with the account of a customer of a Participant.

FPS Kit means any kit (including software development kit) which we may provide you from time to time for purposes of the FPS Services.

FPS Services means the Services (including the QR Code Services) provided by us to you from time to time to facilitate payments and funds transfers using HKICL FPS and the Addressing Service, eDDA Service and any other services and facilities provided by HKICL in connection with the Faster Payment System from time to time.

HKICL means Hong Kong Interbank Clearing Limited and its successors and assigns.

HKICL FPS or **Faster Payment System** means the Faster Payment System and related facilities and services provided, managed and operated by HKICL from time to time for (i) processing direct debits and credits, funds transfers and other payment transactions and (ii) exchanging and processing instructions relating to eDDA Service and Addressing Service.

Hong Kong means the Hong Kong Special Administrative Region of the People's Republic of China.

Participant means a participant of HKICL FPS which may be a bank or other financial institution, a retail payment system operator, a licensed stored value facility, or any other person accepted by HKICL as a participant of HKICL FPS from time to time.

Proxy ID means the identifiers which may be accepted by HKICL for registration in the Addressing Service to identify the account of a customer of a Participant, including the mobile phone number or email address of the customer, or the FPS Identifier.

QR Code Services means the QR code and the associated payment and funds transfer Services provided by us to customers from time to time.

Regulatory Requirement means any Law, regulation or court order, or any rule, direction, guideline, code, notice or restriction (whether or not having the force of law) issued by any regulatory authority, governmental agency (including tax authority), clearing or settlement bank or exchange, or industry or self-regulatory body, whether in or outside Hong Kong, to which HKICL, we or any other Participant or the respective affiliates or group companies, or you are subject or are expected to comply with from time to time.

SERVICE SCHEDULE – CORPORATE ATM SERVICES

Note: This is a Service Schedule as referred to in the General Banking Terms and Conditions. It will apply where we have agreed to provide you the ATM and ATM card Services under this Service Schedule.

1. ATM and ATM Cards

1.1. Use of ATM Card.

(a) The ATM card incorporates ATM functions to operate your Account as permitted by us and to operate any other Services that may from time to time be provided by us.

(b) You irrevocably authorise us to debit (without notice to you) from any Account the amount of any withdrawal, transfer and/or other transaction arising from the use of the ATM card and the correct PIN, whether or not made with your knowledge or authority.

(c) The ATM card and the related PIN are issued and delivered to you at your own risk. The ATM card is non-transferable and must only be used by you or your Authorised Persons. You must safeguard the PIN in accordance with the Agreement and comply with security recommendations issued by us from time to time.

(d) You agree to keep the ATM card and the PIN safe and will ensure that the PIN is not written down on the ATM card or on anything usually kept with or near it.

1.2. Deposit of Cash and Cheques. Cash and proceeds of cheques deposited through ATMs will only be credited to your Account when collected and verified by us (and, for cheques, when the cheques are cleared). You cannot withdraw or utilise the amount deposited until it is so credited. The customer advice issued by the ATM upon acceptance of deposit is not binding upon us and our determination of the amount deposited shall be conclusive against and binding on you.

1.3. No Set-Off or Counterclaim. If you use your ATM cards at any point of sales terminal and make a claim against a merchant or any other person, you will ensure there will be no claim, set-off or counterclaim made against us. We bear no responsibility for the goods and/or services provided to you, nor for any acts or omissions of such merchants or other person.

1.4. Insufficient Funds. The ATM card may be used for cash withdrawal or transfer only where there are sufficient available funds in your Account. If your Account does not have enough funds and we decide to allow a payment or withdrawal from your Account, your Account will be overdrawn.

1.5. Card Transactions. We may determine the transaction date in respect of every transaction involving the use of ATM cards and may reject any transaction and/or any cheque presented via the ATM. Transactions effected in currencies other than the currency of the Account will be debited into the Account after conversion into the currency of the Account at our prevailing exchange rate.

1.6. Records. The records of us and/or any other Participating Bank in relation to any transaction made by the use of the ATM card on any ATM and/or point of sale terminal shall, in the absence of manifest error, be conclusively binding on you for all purposes.

1.7. Limits on Usage of Card. We may from time to time determine and, with or without prior notice to you, impose any limit on the use of ATM cards, whether in terms of amount, frequency of use or otherwise.

1.8. Exclusion of Credit or Charge Cards. This Service Schedule does not apply to credit or other facilities made or to be made available through any credit or charge cards which are governed by the terms and conditions relating to such credit or charge cards.

1.9. Unauthorised Use and Loss of PIN and Related ATM Card. In addition to any other notification requirement under the Common Terms, you shall notify us immediately of any actual, suspected or potential unauthorised use or disclosure of the PIN or loss or theft of the ATM card and/or the related PIN and change the PIN as soon as

practicable. We should be notified by telephone or in writing (or by such other means acceptable to us which we may notify to you from time to time). Any such notification, once given, may not be cancelled or withdrawn unless we agree otherwise.

1.10. Deemed Authorisation. In addition to our rights under the Common Terms, we may deem and/or assume that instructions provided by any person using your PIN, ATM card and/or the ATM (even if we may not be able to verify that an instruction is referable to you and/or your Authorised Person's security mechanisms or codes) are authorised by you.

1.11. Our Liability. In addition to our rights under the Common Terms, we and/or any Participating Bank shall not be liable to you or any other person for any consequences or losses if any transaction involving the use of the ATM card or PIN is not effected or if there is any malfunction and/or failure of the ATM, PIN or the ATM card.

1.12. Interpretation and definitions Capitalised terms used in this Service Schedule have the meanings given to them in Part E of the General Banking Terms and Conditions. The definitions below shall also apply to this Service Schedule:

Participating Bank means any participating banks of, to the extent applicable, the JETCO ATM network, PLUS ATM network, China UnionPay ATM network and/or any other ATM network as we may designate from time to time.