

Business Account Terms and Conditions

These Terms and Conditions shall govern the Customer's deposit Account(s) with the Bank and the Products and Services which the Bank may extend to the Customer under the Account.

Section A: General Terms and Conditions

1. Definitions and interpretation

1.1 In these Terms and Conditions, except to the extent that the context requires otherwise, the following terms shall have the following respective meanings:

“Account” refers to such account(s) which the Customer may have with the Bank whether alone or jointly with any other person(s) and includes savings account, current account, time deposits, structured deposits and any other type of account which may be offered by the Bank from time to time.

“Bank” refers to Oversea-Chinese Banking Corporation Limited and shall include its successors and assigns.

“Business Day” means any day on which banks in Singapore and (if applicable) the country of the currency of the deposits are opened for business other than Saturdays, Sundays, and gazetted public holidays.

“Card” refers to the Card issued by the Bank which enables the Customer to access the Account(s) to which the Card is linked and includes SmartCard, Cash Card, credit card, access card, Corporate ATM Card and any credit token whether such card or token be in the form of plastic card or eprom card or chip-in-card or optical memory card or any other type of card.

“Cash Card” means the prepaid stored value card function incorporated in the Corporate ATM Card or any Card by the Bank for which payment in advance is received by the Bank which may be used by the Customer for payment of goods and services.

“Corporate ATM Card” means any card issued by the Bank to the Customer which entitles the Customer to use the card to perform or effect transactions at any Terminal or counter of any branch of the Bank in Singapore or elsewhere and also includes any other card issued by the Bank by whatever name called and which entitles the Customer to use the card at any automated teller machines or any automated cash deposit machines or Terminal or counter of any branch of the Bank or Shared ATM of any other financial bank or card institution or network or Terminal.

“Customer” refers to an account holder with the Bank whether alone or jointly with any other person and, in the case of a corporation, shall include its successors and, in the case of a partnership or other unincorporated entity consisting of two or more persons, its successors, executors and personal representatives.

“CTS” means the image based systems, processes and procedures for the electronic clearing and archival of, inter alia, CTS Items and known as “Cheque Truncation System”.

“CTS Articles” means cheques, cashiers' orders, electronic vouchers, dividend warrants, demand drafts, remittance receipts and gift cheques drawn on a bank in Singapore payable in any currency approved by the competent authorities or bodies and Image Return Documents or such other items as the operator of the CTS system may prescribe from time to time and from which data encoded on such CTS Articles, unique identification codes and other information and data derived from such CTS Articles electronic images

thereof are generated for clearing by CTS and referred to as “CTS Items”.

“CTS Cheque” means any CTS Article which appears to have been signed, issued or drawn by the Customer on the Bank.

“CTS Image” means a CTS Item in image format, including electronic images of CTS Articles.

“Electronic Services” includes the services provided by the Bank for the use of the Corporate ATM Card or any other Card at any time at any automated teller machine or automated cash deposit machine or Terminal or any counter of any branch of the Bank or at any Shared ATM of any other bank financial or card institution or at any network or at any Terminal maintained by any approved person for payment of purchase of goods and services, OCBC PhoneBank Service, OCBC ATM Service, OCBC Internet Banking Service, OCBC Business Mobile Banking Service, OCBC Alert Notification Service, OCBC OneLook™ Service, OCBC OneTouch™ Service, OCBC OneToken™ Service and any other electronic facilities including any card and any electronic computerised or telecommunication devices or modes of opening accounts in Singapore or elsewhere each individually or collectively and a reference to the aforesaid services severally and also the relevant services where the context requires.

“Foreign Currency” refers to any currency other than Singapore dollars and any references to “Asian Currency” or “Asian Currency Unit” would mean “Foreign Currency”.

“Image Return Document” means an image return document as defined in Section 87B of the Bills of Exchange Act (Chapter 23).

“Instructions” refer to the instructions given to the Bank by the Customer for the operation of the Account.

“Liabilities” refers to all monies owing by the Customer to the Bank howsoever arising and whether actual, contingent, primary, collateral, several or joint.

“Products” refers to the banking products offered by the Bank from time to time to the Customer on such terms and conditions as may be determined solely by the Bank.

“Services” means the banking services provided by the Bank from time to time to the Customer on such terms and conditions as may be determined solely by the Bank.

“Shared ATM” means an automated teller machine of any bank or financial institution participating in the Shared ATM Network, also known as ATMNETS, which is made accessible to the Customer.

“Terminal” means any electronic machines and/or counter which allows access processing and functioning of banking transactions for the Customer's accounts as maintained with the Bank through the Electronic Services.

“Time Deposit” refers to the fixed deposit placed by the Customer with the Bank in Singapore Dollars or such other foreign currency as the Bank may allow.

1.2 Unless the context requires otherwise:-

(i) words denoting the singular number shall include the plural and vice versa; and

- (ii) words importing persons shall include firms, corporations, partnerships, sole proprietors, consortiums, societies, associations, business units and such other organisations set up solely for business purposes.
- 1.3 Al-Wadi'ah Savings Account And Current Account: Syari'ah Principles and Customer Consent
- 1.3.1 The following provisions shall apply only in relation to Al- Wadi'ah Savings and Current Accounts (collectively, the "Al-Wadi'ah Accounts", each, an "Al Wadi'ah Account").
- (a) The Bank shall accept the sum of money deposited and any sum of monies to be subsequently deposited into an Al-Wadi'ah Account opened by Customer based on the Syari'ah (Islamic) principle of Al-Wadi'ah Yad Dhamanah (Guaranteed Custody) concept.
 - (b) Under the concept of Al-Wadi'ah, the Customers entrust the Bank with their funds and the Bank guarantees payment of the whole sum or any part thereof standing to the credit of such Customer's Al-Wadi'ah Account(s) when demanded.
 - (c) The Customer consents to the Bank utilising or dealing with the whole or any part of monies standing to the credit of his/her Al-Wadi'ah Account(s) in such manner as the Bank shall deem fit to the extent permitted by the guidelines and notices issued from time to time by the Syari'ah Advisory Council in Singapore.
 - (d) Under the concept of Al-Wadi'ah, the Bank may, at its discretion, declare dividends for the utilisation of the funds in the Al-Wadi'ah Accounts.
 - (e) No overdrawing of any Al-Wadi'ah Account shall be permitted.
- 1.3.2 Subject to the foregoing, the Terms and Conditions in this Section A shall apply equally to Al-Wadi'ah Accounts save that all references to "interest" herein (save for Clause 21 of this Section A) shall mean dividend(s).

2. Customer instructions

- 2.1 All Instructions in respect of an Account must be given by or on behalf of the Customer strictly in accordance with the authorisations or mandates for the time being in effect in respect of such Account. All such Instructions may be given to the Bank in writing, orally via telephone or otherwise (if agreed to by the Bank) or in such other mode(s) and/or method(s) agreed by the Bank from time to time.
 - 2.2 The Bank shall be considered as being authorised to act on any Instructions communicated or purportedly communicated by the Customer to the Bank over the telephone. Where the Customer has given Instructions over the telephone, the Bank may, but shall not be obliged to, act on such Instructions unless the Customer confirms such Instructions by way of facsimile or in writing.
 - 2.3 The Bank shall not be liable to the Customer for acting upon any Instructions communicated or purportedly communicated by the Customer to the Bank over the telephone notwithstanding that it is subsequently shown that such Instruction was not given by the Customer. Any risks of misunderstanding, any error or loss resulting from Instructions given by unauthorised persons are entirely the Customer's risk for which the Bank shall not be liable for.
 - 2.4 In consideration of the Bank so doing or acting in accordance with the foregoing provisions of this Clause 2, the Customer shall indemnify the Bank and keep the Bank indemnified against all demands, claims, liabilities, losses, actions, proceedings, damages, costs and expenses incurred or sustained by the Bank of whatever nature and howsoever arising, out of or in connection with any such communication or the acting upon or carrying out of any such communication or the taking of steps in connection with or in reliance upon any such communication and the Customer shall reimburse the Bank any sums on demand.
 - 2.5 All Instructions once received by the Bank shall not be cancelled, withdrawn or amended unless the Bank in its discretion agrees otherwise.
 - 2.6 The Bank may elect not to act on the Customer's Instructions where it results in the total amount of payments exceeding the credit balance in the Account but if the Bank does so act, it may elect to execute such Instructions in whole or in part or in any order without reference to the time of receipt of the Customer's Instructions.
 - 2.7 The specimen signatures and signing powers of the Customer or its authorised signatories communicated to the Bank in writing shall remain in effect until such time as the Bank receives written revocation of the same from the Customer.
 - 2.8 The Bank shall be entitled but not bound to undertake further verification of the signatures other than by comparing them with the specimen signatures on record with the Bank. The Bank shall be entitled to dishonour any cheque in which the signature of the Customer or its authorised representatives (as the case may be) in the Bank's opinion, which opinion shall be final and conclusive, differs from the specimen signature(s) deposited with the Bank.
 - 2.9 The Bank may refuse to act on any Instructions if such Instructions are inconsistent with any applicable law, rule or other regulatory requirement.
 - 2.10 If there is any ambiguity or inconsistency or conflict in the Instructions, the Bank may choose not to act upon them unless and until the ambiguity or conflict has been resolved to the Bank's satisfaction or the Bank may choose to act only on the Instructions of all the authorised signatories notwithstanding that any relevant existing mandate or instructions require otherwise.
- ## 3. Deposits
- 3.1 The Bank may at any time without notice to the Customer and at its sole discretion and without liability or disclosing or assigning any reason to the Customer refuse any deposit or limit the amount which may be deposited and return all or any part of an amount tendered to the Bank for deposit. The Bank shall set (at its absolute discretion) the minimum amount required to open an account (such minimum amount shall vary from time to time at the Bank's absolute discretion). The Bank reserves the right not to accept deposits in Foreign Currency.
 - 3.2 Any deposit made by the Customer shall be made in such manner and the Customer shall comply with such procedures as the Bank may determine from time to time at its sole discretion. Receipts for deposits will be validated by the Bank's machine stamp, computer terminal or by any of the Bank's officers.
 - 3.3 Deposits of bulk packages of coins and notes may be made only in the currency of the Republic of Singapore. The Bank may verify and accept immediately the amount of coins and notes contained in any bulk package or may inform the Customer that the bulk package has been accepted subject to verification. The Bank's verification and count shall be final and conclusive.
 - 3.4 Deposit(s) established with the proceeds of cheques will be value dated after clearance.
- ## 4. Collection
- 4.1 All cheques and other instruments which are deposited with

the Bank for collection are received by the Bank as agent for collection and the Bank may, at its absolute discretion, refuse to accept any cheque or other instrument for deposit. The Bank may either:- (a) route each such cheque or other instrument for collection to the maker, drawee, endorser or other payee through any of its branches or correspondents for handling subject to and in accordance with their respective rules and regulations and for payment in cash, bank draft or otherwise; (b) refrain from presenting, demanding, collecting or giving notice of non-payment or dishonour with respect to any such cheque or other instrument on any Saturday, Sunday or gazetted public holidays.

- 4.2 Any transfer whether mail, telegraphic or electronic or negotiable instrument accepted for deposit may not be withdrawn until such proceeds have been received by the Bank. Where such transfer is invalidated for whatever reason, the Customer's account will be debited immediately and the Bank shall reverse any interest which has been calculated or credited in respect of such items.
- 4.3 The Bank may refuse to accept for collection cheques and other instruments drawn to the order of third parties. Where they are so accepted by the Bank, they are accepted without any liability on the part of the Bank and the Customer will bear full responsibility for the correctness and validity of all endorsements. Multiple endorsements on cheques or other instruments made to the order of third parties will not be accepted by the Bank unless prior arrangements have been made with the Bank.
- 4.4 Foreign currency cheques and postal and money orders received for collection will be credited only after payment is received by the Bank. Cheques and other instruments drawn on banks in Singapore are credited to the account when deposited but cannot be drawn against until the proceeds have been received into the account. The Bank will debit the account if such cheques are dishonoured and reverse any interest which has been calculated or credited in respect of such items.
- 4.5 All drafts, promissory notes, bills of exchange and other orders for payment (hereinafter referred to as the "item" or "items" as the case may be) received by the Bank for credit to an account are subject to the following conditions :-
 - (a) When a payment is made into an account, any credit given is provisional and may be reversed until the monies represented by such payment have been received by the Bank. The Bank reserves the right to accept any item for collection only.
 - (b) The Bank may forward an item directly to the bank where it is payable or to any selected agent, who may collect the item through one or more sub-agents selected by it. Any such collecting agent/sub-agent shall be deemed to be an agent of the Customer.
 - (c) The Bank's rights against the Customer on any item shall not be prejudiced by (i) loss, mutilation or dishonour of any item; (ii) any proceedings taken thereon by the Bank; or (iii) the entering into an arrangement (which is hereby authorised by the Customer) with any third party.
 - (d) The Bank shall not be responsible for failure or delay in crediting an account whether arising from (but not limited to) (i) stop-payment instructions; (ii) loss through the mail; (iii) late, or failure of, presentation, demand, collection or giving of notice of non-payment; or (iv) dishonour of any item, voucher or statement.
 - (e) The Customer hereby waives protest, presentation and notice of dishonour of any item, and hereby waives the right of counter-claim or set off against the Bank.

5. Interest

Where applicable, the Bank will pay interest at its prevailing interest rate for the relevant account calculated on daily balances (excluding late cheque deposits). Interest will be credited at such intervals as determined solely by the Bank from time to time. No interest will be paid if the daily balance falls below the prescribed minimum as may be determined by the Bank from time to time for that account.

6. Withdrawals

- 6.1 Withdrawal of any or all amounts placed in Foreign Currency deposits is subject to two (2) Business Days' notice being received by the Bank and subject to availability of funds. Payments of the amounts to be withdrawn will, unless otherwise agreed to by the Bank, be made by the Bank by way of cashier's order or demand draft or telegraphic transfer in the currency in which the deposit was made.
- 6.2 The Customer will be required to pay a service charge to the Bank as may from time to time be determined by the Bank in its sole discretion. The Bank is however not obliged to accede to the Customer's request for cash payment without citing any reasons therefor. The exchange rate for the foreign currency will be at a rate determined by the Bank from time to time.
- 6.3 In the absence of any agreement by the Bank to the contrary, no withdrawals in cash may be made by the Customer of any or all monies standing to the credit of any account (whether denominated in the currency of the Republic of Singapore or in any other currency) otherwise than in the currency of the Republic of Singapore. The Bank may (but is not bound to) comply with requests from the Customer that such withdrawals be payable in a Foreign Currency or in specific cash denominations. Any withdrawals requested by the Customer to be made in a Foreign Currency shall be payable only by means of cable or airmail payments or by telegraphic or electronic transfer to, or by issuing drafts on, a bank selected by the Bank.
- 6.4 All deposits and monies paid into or held or owing by the Bank in Singapore or on any account at any branch of the Bank in Singapore shall be payable or repayable by the Bank or withdrawn from the Bank only and solely at the branches of the Bank in Singapore.
- 6.5 Withdrawals may be made only upon receipt by the Bank of withdrawal instructions satisfactory to it and the Customer shall be liable on all such instructions irrespective of whether the relevant account is in credit or otherwise, provided that the Bank is not bound to honour any withdrawal request if there are insufficient funds in the Customer's account in the absence of any express agreement to the contrary. The Bank shall not be obliged to act on any instructions relating to the withdrawal of the deposit unless the Customer or the authorised signatory/signatories produces his identity card or passport. Except with the prior written consent of the Bank, no withdrawal may be made otherwise than in writing and signed in accordance with specimen signatures and authorisations received by the Bank. Any arrangements entered into with the Bank for withdrawal orders to be otherwise than in writing shall be at the sole risk of the Customer and the Bank shall not be liable for any loss, damage or liability incurred or suffered by the Customer in connection with such arrangements, in respect of which the Customer shall indemnify the Bank against any expense or liability which it may incur.
- 6.6 Withdrawals by the Customer shall be made in such manner and the Customer shall comply with such procedures as the Bank may determine from time to time at its sole discretion.

7. Cheques

- 7.1 Cheque books are available only for use with current accounts (or such other accounts as the Bank may from time to time

decide); no withdrawal may be made by cheque against any other type of account.

- 7.2 Cheque books will be sent to the Customer at the Customer's sole risk and expense by ordinary mail or such other mode(s) as the Customer may request of and which the Bank may in its sole discretion agree.
- 7.3 Any cheque drawn on the Bank shall be on the Bank's cheque form issued by the Bank for that account. Cheques must be drawn in the designated currency for that account. Cheques must be so drawn as to prevent additions and alterations after issue, and in particular, all blank spaces on cheques must be legibly completed and the word "only" should be added after the amount in words. All alterations and/or additions must be confirmed by the full signature(s) of the signatory(ies) and such signature(s) shall be conclusive evidence of such alterations and/or additions.
- 7.4 Cheques must be duly signed in accordance with specimen signature(s) and authorisations provided by the Customer to the Bank. Cheques may be dishonoured by the Bank if irregular in any manner, and the Bank may refuse to pay over the counter cheques in which the word "bearer" has been cancelled, without any liability on the part of the Bank. The Bank does not undertake the identification of endorsers of cheques drawn to order and reserves to itself the right to refuse payment of cheques so drawn. The Customer will assume full responsibility for the correctness and validity of all endorsement appearing on cheques drawn on current accounts.
- 7.5 The Bank may mark cheques, "good for payment" and the Customer's account may be debited immediately with the amount of the cheque so marked.
- 7.6 Cheques deposited by the Customer and which have been dishonoured may be returned at the Customer's own risk and expense by ordinary post to the Customer at the Customer's last address registered with the Bank.
- 7.7 The Customer is wholly responsible for the safekeeping of the cheques and in the event that any cheques are mislaid, lost or stolen, the Customer must immediately notify the Bank.
- 7.8 Upon the closing of an account either by the Customer or by the Bank, all cheque forms previously issued to the Customer and not used shall become the property of the Bank, and the Customer shall forthwith return them to the Bank.
- 7.9 The Bank may at any time, subject to giving the Customer minimum fourteen (14) days of notice, without liability or disclosing any reason to the Customer suspend the provision of chequebook(s) to the Customer.

8. Stop payment orders

- 8.1 If the Customer desires to countermand or stop payment of a cheque which the Customer has drawn, complete written (or such other mode or method which may be agreed to by the Bank) instructions and information fully identifying the cheque, including (a) the cheque number; (b) the date of issue (if any); (c) the payee's name (if any); and (d) the amount (if any), should be provided to the Bank. Following receipt of these instructions, the Customer will complete any further documentation required by the Bank. Such stop payment instructions shall be undertaken by the Bank on a best endeavours basis and the Bank may at its absolute discretion elect not to act on these instructions for any reason.
- 8.2 Where the stop payment instructions are undertaken by the Bank, the Customer irrevocably and unconditionally agrees (a) to indemnify and at all times keep the Bank indemnified against any expense, loss, damage or liability whatsoever which may be incurred or suffered by the Bank as a result of any non-payment of the relevant cheque; (b) that as the Bank will use its best endeavours to carry out the Customer's

instructions it will not be liable for any failure to do so howsoever arising; (c) to notify the Bank promptly in writing if the relevant cheque is recovered or destroyed, or if these instructions are otherwise cancelled; and (d) that these instructions are valid for one (1) year from the date of receipt of such instructions from the Customer, or such other period as the Bank may prescribe.

9. Statements of Account

The Bank will furnish the Customer with statements of account ("Statement of Account") at monthly intervals or at such intervals as the Bank may prescribe. In instances determined by the Bank, the Bank may not provide any Statements of Account. Statement of Account may be on paper or in electronic form. The Customer agrees to verify the correctness of all details contained in each Statement of Account and to notify the Bank within fourteen (14) days from the date of such Statement of Account of any discrepancies, omissions or errors therein. Upon expiry of this period, the details in the Statement of Account shall be conclusive against the Customer except as to alleged errors so notified but subject always to the Bank's right to correct any errors contained therein at any time notwithstanding such acceptance by the Customer.

In addition, for savings or current Accounts, the Bank may also make available for viewing online a record of the transactions performed in respect of such Account during a specified period ("Electronic Transaction History"). Electronic Transaction History is provided for convenience only and shall not serve as a Statement of Account. In the event of any inconsistency between any Electronic Transaction History and a Statement of Account, the Statement of Account shall prevail.

9A. Electronic Statements

- 9A.1 In relation to Statement of Accounts in electronic form ("Electronic Statements"), the Customer agrees that the provision of such Electronic Statements is at the Bank's sole discretion. In this regard, Bank has the absolute discretion to (without giving any reason or notice):
 - (a) reject any request or application of the Customer for Electronic Statements; and
 - (b) modify, restrict, withdraw, cancel, suspend or discontinue the provision of Electronic Statements.

- 9A.2 Where Electronic Statements are provided, the Customer further acknowledges and agrees that the Bank does not warrant the timeliness, security, secrecy or confidentiality of any Electronic Statements transmitted through any applicable internet service provider, network system or such other equivalent system in any jurisdiction and the Customer agrees that it will not hold the Bank liable for any losses, damages, claims, liabilities and expenses suffered or incurred by the Customer as a result thereof.

10. Passbooks

- 10.1 For any withdrawal or deposit over the counter the Customer must present the passbook provided to him by the Bank or use the Card and personal identification number issued to him by the Bank or comply with such other procedures as the Bank may determine from time to time at its sole discretion.
- 10.2 The passbook is for the Customer's reference only and is not conclusive as to the current balance of that account as deposits or withdrawals may be made on items charged without any entry being made in the passbook.
- 10.3 Any payment made by the Bank to a person who produces the passbook and a withdrawal form purporting to be signed by the Customer shall have the same effect as if such payment had been made to the Customer personally and such payment shall absolve the Bank from all liabilities to the Customer or to any other party.

11. Fixed Savings Account

- 11.1 The provisions in this section shall apply only in relation to fixed savings accounts ("Fixed Savings Account").
- 11.2 The Customer may designate a savings, current or other type of account maintained by the Customer or a consenting third party with the Bank (the "Designated Account") for the purpose of debiting the same for crediting into the Fixed Savings Account.
- 11.3 An amount as instructed by the Customer (and, in the case of a third party Designated Account, such third party) shall be debited from the Designated Account on a regular basis over a stipulated period (the "Maturity Period") for crediting into the Fixed Savings Account. The Bank reserves the right to impose such minimum and other requirements (including amount, Maturity Period and frequency of debiting) from time to time at its sole discretion.
- 11.4 Each Fixed Savings Account shall mature at the end of the Maturity Period. No further crediting may be made into a Fixed Savings Account which has matured.
- 11.5 If the Fixed Savings Account is terminated for any reason whatsoever before the end of the Maturity Period, no interest shall be payable.
- 11.6 If there are insufficient funds in the Designated Account on the date on which it is to be debited or if for any reason the Fixed Savings Account is not credited with the monthly savings amount on the date on which it is to be credited, the Bank shall be entitled (without demand or notice), at its sole discretion, to terminate the Fixed Savings Account or convert the same to a statement savings or other type of account. For the avoidance of doubt, no interest shall be payable in respect of the balance already in the Fixed Savings Account in these circumstances. The Bank reserves the right to impose a penalty in such circumstances.
- 11.7 In the event that the Customer requests for withdrawal of monies from the Fixed Savings Account before the end of the Maturity Period, the Bank may, in its sole and absolute discretion and on such terms as it thinks fit, allow or permit such withdrawal subject to the Customer paying a fee of such amount as the Bank may deem fit and the Bank being entitled to withhold any interest payable in respect of the Fixed Savings Account. The Bank reserves the right in such circumstances to terminate the Fixed Savings Account or convert the same to a statement savings or other type of account.

12. Time Deposits

- 12.1 Any Time Deposit advice issued by the Bank is merely an advice given to the depositor of the cash or of the cheque which has not yet been cleared. It is not a document of title and is not transferable. It is not a receipt and no time deposit receipt will be issued for such deposits.
- 12.2 Time Deposit transactions will only be accepted by the Bank on a Business Day.
- 12.3 A deposit advice will be given for each deposit placed with the Bank. The deposit advice is only evidence of deposit and not a document of title and cannot be pledged as security. Immediate written notice should be given to the Bank if the deposit advice is not received by the Customer or is lost, stolen, destroyed or mislaid. The Bank may at its discretion and upon receiving a satisfactory indemnity, issue a replacement deposit advice to the Customer.
- 12.4 Interest will accrue on monies placed with the Bank on Time Deposit for the period and at the rate specified in the deposit advice.
- 12.5 Monies placed with the Bank on Time Deposit shall, in the absence of any express agreement in writing by the Bank to the contrary, be repayable only to the Customer, and

only on the maturity date referred to in the relevant deposit advice together with accrued interest up to that date. The Customer may not withdraw any such monies (whether in whole or in part) before such maturity date. Upon the expiry of the period ending on the first maturity date, and upon each subsequent maturity date, the Time Deposit will, at the Bank's option, automatically be renewed for a like period commencing on such maturity date at the interest rate then prevailing for such Time Deposit unless the Bank receives from the Customer written notice to the contrary at least two (2) Business Days before the relevant maturity date for Foreign Currency funds and on the relevant maturity date for Singapore Dollar funds (provided always that if the relevant maturity date is not a Business Day, notice is to be given on the Business Day immediately before the relevant maturity date) or unless such monies are withdrawn at maturity.

- 12.6 In the event of renewal upon the first maturity date and upon each subsequent maturity date (as the case may be), unless the Customer expressly requests otherwise, the interest accrued up to the first maturity date or each subsequent maturity date (as the case may be) will be added to the Time Deposit balance at the expiration of the relevant period and in such case, the Time Deposit balance will be so increased by the amount of such interest for the purposes of the subsequent period of Time Deposit.
- 12.7 In the event that the Customer requests the withdrawal of monies placed with the Bank on Time Deposit before the maturity date, the Bank may, in its sole and absolute discretion and on such terms as it thinks fit, allow or permit such withdrawal subject to the Customer paying a fee of such amount as the Bank may deem fit and the Bank being entitled to withhold any interest accrued on the Time Deposit.

13. Individual/joint Account(s)

- 13.1 Where the Customer is an individual, the Customer's executor or administrator shall be the only persons recognised by the Bank as the Customer's successor in the event of the Customer's death. Upon notice of the Customer's death, the Bank shall be entitled to freeze the Account until such time the Customer's successor produces a grant of probate or letters of administration.
- 13.2 If any Account(s) is/are opened in the names of two or more persons ("Joint Account(s)"), such persons shall be jointly and severally liable for all liabilities incurred on the Joint Account(s).

- (a) Where the Joint Account(s) is/are operated with a single signing authority, instructions from any one of the Joint Account(s) holders will be accepted by the Bank and such instructions will be binding on the other Joint Account(s) holders.

If, prior to acting on instructions received from one Joint Account(s) holder, the Bank receives contradictory instructions from another Joint Account(s) holder, the Bank may choose to act thereafter only on the mandate of all the Joint Account(s) holders of the Joint Account(s) notwithstanding the Joint Account(s) require single signing authority.

Upon notice of the death of any one of the Joint Account(s) holders, the Bank shall be entitled to pay the credit balance in the Joint Account(s) to the survivor and if more than one survivor, in their joint names provided that prior to such payment, the indebtedness of any of the Joint Account(s) holders to the Bank shall first be set off from the said credit balance.

- (b) Where the Joint Account(s) is/are operated with joint signing authority, oral instructions will not be accepted by the Bank. Any written instructions may be given by the Account(s) holders in one or more counterparts, all of which when taken together shall constitute one and the same document.

Upon notice of the death of any one of the Joint Account(s) holders, the Bank shall be entitled to freeze the Account and to retain the credit balance in the Joint Account until such time the Joint Account(s) holder's successor produces a grant of probate or letters of administration.

- (c) The Joint Account(s) holder and their estate, together with the other Joint Account(s) holders, undertake to indemnify the Bank and to keep the Bank indemnified against all claims, costs, expenses, losses and damages, including those arising from
 - (i) the payment of the credit balance in the Joint Account (s) to the survivor(s) in the manner stated as aforesaid;
 - (ii) the freezing of the Joint Account(s) and the retention of the credit balance in the Joint Account(s) in the manner stated as aforesaid; and
 - (iii) any dispute between any of the Joint Account(s) holder(s) and any personal representatives of the deceased Joint Account(s) holders. The Bank shall be entitled to debit from the Joint Account(s) such claims, costs, expenses, losses and damages at the Bank's sole discretion.

13.3 Upon production of a grant of probate or letters of administration, the Bank may, on the request of the Customer, open an account in the name of the estate of the deceased. The executor, the administrator of the estate or the personal representative of the deceased shall operate the Account in accordance with the probate or the letters of administration so granted.

14. In-trust-for Accounts

14.1 Where an Account(s) is "in-trust-for" someone else, the Customer undertakes to operate such Account(s) solely for the benefit of such beneficiary(ies). The Customer may withdraw money or close the Account(s) in accordance with the provisions of these Terms and Conditions. The Customer shall indemnify the Bank against any loss or liability in respect of the operation of the Account(s).

14.2 Upon the Customer's death or the death of any of the beneficiaries, the Bank shall be entitled to exercise its right to debit from the Account(s) any obligations owed to the Bank by the Customer.

14.3 Upon the Customer's death, the Bank shall at its sole discretion, be entitled to:-

- (a) Where the beneficiary(ies) are of full age, close the Account(s) and release the monies in the Account(s) to the beneficiaries equally, or open a new Account(s) in the name of all the beneficiary(ies) and the new Account(s) shall be operated in accordance with the instructions of all the beneficiary(ies); or
- (b) Where the beneficiary(ies) are not of full age, close the Account(s) and open a new Account(s) in the names of the Customer's personal representative(s) in trust for the beneficiary(ies) or release the monies in such Account(s) to the Customer's personal representative(s).

14.4 Upon the death of any of the Customer's beneficiary(ies), the Bank shall at its sole discretion close the Account(s) and pay the monies in the Account(s) to the Customer.

14.5 The Customer covenants to indemnify the Bank and keep the Bank indemnified against all claims, costs, expenses, losses and damages howsoever arising at any time including those arising from:-

- (a) the closing of the Account(s);
- (b) the opening of the new Account(s); and

- (c) any dispute amongst the beneficiary(ies), between any of the beneficiary(ies) and any of the personal representatives.

15. Partnership Accounts

15.1 In the case of any Account(s) opened in the name of a partnership, the Bank may pay all cheques drawn on behalf of the partnership and signed by the partners whose specimen signatures are furnished to the Bank and in accordance with the instructions given to the Bank including to authorise in writing any person or persons, whether or not a partner or partners, to make, draw, sign, accept, endorse and/or otherwise negotiate cheques, telegraphic transfers, drafts, bills of exchange and other negotiable instruments on behalf of the partnership and generally to operate on the account with the Bank and with power to create or increase an overdraft to any extent.

15.2 No alteration in the composition or constitution of the partnership by death or the retirement or admission of one or more new partners or otherwise shall affect the authority given herein in any way.

16. Account(s) in the name of a company

In the case of any Account(s) opened in the name of a company, the Bank shall allow changes of authorised signatories but the Bank shall not be obliged to accept any such changes unless it is satisfied that the change has been duly authorised by the Board of Directors of the company. In the event of liquidation of the company, the funds credited to the Account(s) may only be withdrawn by, and the funds payable shall only be paid to the liquidator of the company.

16A. Multi-Currency Account

Where an Account(s) is opened as a Multi-Currency Business Account ("Multi-Currency Account"), the following terms shall also apply:

- (a) The Customer is permitted to deposit any Permitted Foreign Currency into the Multi-Currency Account without such Permitted Foreign Currency being converted to another currency.
- (b) In the event the Customer wishes to deposit Foreign Currency that is not a Permitted Foreign Currency (a "Non-Permitted Foreign Currency") into the Multi-Currency Agreement, the Customer authorises the Bank to convert such Non-Permitted Foreign Currency into such Permitted Foreign Currency (based on such rates as may be determined by the Bank from time to time) as the Bank deems appropriate in its absolute discretion and deposit such funds into the Multi-Currency Account.

For the purpose of this Clause 16A, "Permitted Foreign Currency" means such Foreign Currencies as may be determined by the Bank that may be held by the Customer under the Multi-Currency Account from time to time.

17. Charges/commissions

17.1 The Bank may debit the Account(s) with the full amount of any charges or fees as stated in the Bank's pricing guide or any other costs and expenses, interest, taxes and penalties (including without limitation legal fees on a full indemnity basis and stamp fees) payable by the Customer to the Bank in respect of :-

- (a) any Products and/or Services;
- (b) any liability of any nature arising in respect of the Account(s) or otherwise; or
- (c) any overdrawn sums on the Account(s).

17.2 A charge at the amount stated in the Bank's pricing guide will be levied if the Customer fails to maintain the minimum

balance required for the Account(s) or if the Account(s) remain inactive for such duration as the Bank may prescribe from time to time. Charges at the amount stated in the Bank's pricing guide may also be levied if the Customer closes any Account(s) within such time period as the Bank may prescribe from time to time.

- 17.3 The Bank may at any time at its absolute discretion and upon written notice to the Customer, change the prevailing rate and/or amount of any charges or fees payable by the Customer as stated in the Bank's pricing guide. Such change(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than thirty (30) days from the date of the notice.

18. Consent for disclosure

The Customer authorises the transfer of any information relating to the Customer and any customer information (as defined in the Banking Act Chapter 19) to and between the branches, subsidiaries, representative offices, affiliates and agents of the Bank and third parties selected by any of them wherever situated, for confidential use in connection with the provision of Products or Services to the Customer.

18A. Data Protection

- 18A.1 Where personal data relating to the Customer is or will be collected, used or disclosed by the OCBC Group (as defined herein) and/or the OCBC Representatives (as defined herein), the Customer consents to the Bank, its related corporations (collectively, the "OCBC Group"), and their respective business partners and agents (collectively, the "OCBC Representatives") disclosing the Customer's personal data for purposes reasonably required by the OCBC Group and the OCBC Representatives to enable them to provide the Products and Services to the Customer. Such purposes are set out in a Data Protection Policy, which is accessible at www.ocbc.com/business-policies or available on request and which the Customer has read and understood.

- 18A.2 Where personal data relating to any of the Individuals (as defined herein) is or will be collected, used or disclosed by the OCBC Group and/or the OCBC Representatives, the Customer hereby confirms and represents to the OCBC Group and the OCBC Representatives that with respect to any personal data of individuals ("Individuals") disclosed to the OCBC Group and/or the OCBC Representatives in connection with the provision of the Products and Services to the Customer or at the request of, or by or through the Customer from time to time, the Individuals to whom the personal data relates have, prior to such disclosure, agreed and consented to such disclosure, and the collection (including by way of recorded voice calls), use and disclosure of their personal data by the OCBC Group and the OCBC Representatives for purposes reasonably required by them to enable them to provide the Products and Services to the Customer. Such purposes are set out in a Data Protection Policy, which is accessible at www.ocbc.com/business-policies or available on request and which the Customer confirms that each of the Customer and the Individuals have or will have read and consented to.

18B. Outsourcing Clause

The Bank has the right to outsource or sub-contract any part of our business operations to such third party (including but not limited to any party outside Singapore) on such terms as the Bank in its sole discretion deems fit. The Bank shall be entitled to harness, inter alia, data processing and technology infrastructure support services to enhance the Bank's suite of products and services and improve productivity within the Bank, its branches, subsidiaries and affiliates across the countries in which it operates.

19. Suspension of Account(s)

In the event that an Account remains inactive or dormant for such period of time as the Bank may determine, the Bank

reserves the right to impose such conditions in relation to the further operation of the Account(s) as it may determine in its sole discretion.

20. Closing of Account(s)

- 20.1 The Bank may at any time without prior notice to the Customer and without liability or disclosing or assigning any reason to the Customer refuse to accept any deposit(s), limit the amount that may be deposited or return all or any part of the deposit(s). The Bank may also, upon fourteen (14) days (or such period as the Bank may determine) prior written notice terminate the Account(s).

- 20.2 If the Customer wishes to terminate any Account(s), the Customer shall provide written instructions of the same to the Bank and comply with such procedures as the Bank may determine from time to time at its sole discretion.

- 20.3 On termination of the Account(s):-

(a) Subject to Clause 17.1 of this Section A, the Bank may discharge its entire liability with respect to the Account(s) by paying to the Customer in such form as the Bank may determine in the currency of the Account the amount of the then credit balance in the Account(s).

(b) The Customer shall forthwith return to the Bank all unused cheques failing which the Customer shall indemnify the Bank for any costs or expenses arising or in connection thereto.

- 20.4 Without prejudice to the generality of the foregoing, upon the occurrence of any of the following events, the Bank shall be entitled (without demand or notice) to terminate the Account(s):-

(a) the Customer's failure to comply with any provision of these Terms and Conditions;

(b) any grounds exist for the presentation of a bankruptcy or winding-up petition against the Customer;

(c) the Customer's death, insanity or incapacity;

(d) an application is made by any party for the appointment of a receiver;

(e) the performance of any obligation under these Terms and Conditions become illegal or impossible; or

(f) if the balance in an Account falls below the prescribed minimum as determined by the Bank from time to time.

21. Assignment(s)/transfer(s)

Except with the Bank's prior written consent and subject to such conditions as the Bank may prescribe, the Customer shall not assign, transfer or charge to any third party or create any security or other interest in or otherwise dispose of or purport to do the same in respect of any deposit or balance standing to the credit of the Account(s) or any part thereof.

22. Overdrawn Account(s)

- 22.1 The Customer undertakes to ensure the Account(s) shall not be overdrawn, even temporarily, except where the Bank in its absolute discretion allows or by prior arrangement with the Bank and such arrangement shall be subject to such Terms and Conditions as may be determined by the Bank from time to time.

- 22.2 Any debit balance on any overdrawn Account(s) shall be repayable by the Customer immediately. The Customer shall also on demand pay interest and any bank charges whatsoever on the debit balance to be calculated at such rates as the Bank may prescribe from time to time and such interest shall be computed daily and charged at the end of each month or such other time as may be determined by the Bank from time to time.

23. Payments to the bank and right to debit

- 23.1 The Customer agrees to pay to the Bank on demand all monies and charges together with interest on such monies from the date on which such monies become due to the date of payment in the currency in which they are due in same day funds and at such rate which the Bank shall determine from time to time.
- 23.2 All such monies and charges shall be payable by the Customer in full without any set off or counterclaim or any restriction or condition, and free and clear of and without deduction for present or future taxes (including without limitation stamp duty or other taxes), levies, charges or withholdings, and all liabilities with respect thereto.
- 23.3 All monies and charges payable by the Customer are exclusive of any goods and services tax (whether imposed in Singapore or other jurisdiction) which shall where applicable be paid by the Customer in addition to any sums otherwise payable, at the rate in force at the due date for payment.
- 23.4 If the Bank is obliged by law to deduct or withhold any sum from any payment to the Customer, the Customer authorises the Bank to effect such withholding and to pay the net sum over to the Customer or to place such sum in the Account(s).
- 23.5 The Bank may convert at such rate the Bank deems fit any payment received for the Account(s) in a currency different from that of such Account into the currency of that Account and the Customer shall bear the cost of such conversion.

24. Security for repayment

When the Bank accepts or incurs liability (whether actual or contingent, primary or collateral, several or joint) for or at the request of the Customer, any funds, monies, securities or other valuables deposited with the Bank belonging to the Customer shall automatically become security to the Bank; and the Bank shall have a banker's lien on all such funds, monies, securities or other valuables or any part thereof and may dishonour any cheque drawn by the Customer until the liability is discharged.

25. Default in repayment

If the Customer fails to make prompt repayment of any debit balance or accrued interest thereon, the Bank may forthwith and without notice to the Customer, and without prejudice to its rights, realise any funds or securities deposited with the Bank for the account of the Customer in any manner it shall deem fit and apply the proceeds therefrom, after deducting realisation expenses, in or towards the payment and discharge of any amount due to the Bank from the Customer. If there is any shortfall between such proceeds and the amount due, the Customer shall remain liable for any such shortfall, including interest thereon at such rate as the Bank may prescribe from time to time.

26. Combining of Accounts, set off and security rights

- 26.1 All Time Deposits and other cash balances in the Customer's Account(s) will serve as collateral for the Customer's Liabilities.
- 26.2 In addition to any general lien or similar right to which the Bank may be entitled by law, the Bank shall be entitled at any time and without notice to the Customer to combine, consolidate or merge all or any of the Customer's Account(s) and to set-off any amount standing to the credit of any Account(s) (whether matured or not) against the Customer's Liabilities.
- 26.3 All amounts standing to the credit of the Account(s) shall be deemed to be forthwith set off in or towards satisfaction of the Customer's Liabilities (whether in whole or in part) in any of the following events:-
- (a) the Customer's failure to repay on demand any sum due to the Bank;

- (b) the Customer's deposit(s) is threatened by insolvency proceedings or by third party claims;
- (c) the Customer's death, incapacity, winding-up, bankruptcy or receivership;
- (d) the Bank's receipt of a garnishee order relating to the Account(s); or
- (e) any breach by the Customer of any one or more of the provisions of these Terms and Conditions.

26.4 Any credit balance on the Customer's Account(s) including accounts with branches of the Bank outside of Singapore may be applied in satisfaction of any sum then due and payable in respect of the Customer's Liabilities. The Bank is authorised to purchase with such monies any other currencies to effect such application using the rate of exchange at the date of set off.

26.5 In the case of Joint Account(s), the Bank may set off the Liabilities of any joint account holder to the Bank on any Account(s) whether as borrower, surety or otherwise against the credit balance in the Joint Account(s). Where the said sums have been incurred by only one or some but not all of the joint account holders, the Bank's rights shall also extend to credit balances to which all the joint account holders are singly or jointly entitled.

27. Exemption from liability

- 27.1 Neither the Bank nor any of its employees, nominees or agents shall be liable as a result of acting or failing to act except in the case of the Bank's gross negligence or wilful default.
- 27.2 Without limiting the generality of the foregoing, the Bank shall not be responsible or liable for any expense, loss, damage, liability or other consequences suffered or incurred by the Customer:-
- (a) for acting or omitting to act in good faith on the Customer's instructions;
 - (b) if for any reason beyond the Bank's control, the operation of any Account is restricted or otherwise affected;
 - (c) for any loss or damage caused by any delay or failure in any transmission or communication facilities;
 - (d) for any loss or damage whatsoever or howsoever caused by or in connection with the provision of Electronic Statements by the Bank to the Customer;
 - (e) arising from or relating to lost cheques;
 - (f) arising from the Bank's inability to detect inadequate authenticity of the Customer's signature;
 - (g) arising from the Customer's negligence, default or misconduct; and
 - (h) for any act or omission (including any negligence or wilful misconduct) or bankruptcy or insolvency of any agent, nominee, correspondent or counterparty used by the Bank.
- 27.3 The Bank shall not be liable for any loss, damage or expense suffered or incurred by the Customer (whether as a result of forgery of the signatory's signature, material alteration of withdrawal requests or other reasons of any kind whatsoever) through no fault of the Bank. The Bank shall not be liable for paying on altered and/or forged cheques where the alterations and/or forgery were made possible by use of erasable ink, pens or typewriters or any other equipment with built-in erasure features or by the use of cheque writers or franking machines where the alterations and/or forgery cannot be easily detected or where the alteration and/or forgery is due to the Customer's negligence. If the Bank has

debited the Customer's account in reliance on a withdrawal or payment request on which the signature of the Customer or his authorised signature was forged, the Bank shall not be liable to reverse the debit or pay or compensate the Customer in respect of the amount so debited.

27.4 The Customer should note the inherent exchange risk in Foreign Currency deposits. In particular, a decline in the Foreign Currency's exchange rate relative to the Customer's currency of choice will reduce (or even eliminate) the Customer's return or earnings on the Foreign Currency deposits.

27.5 Notwithstanding anything to the contrary in these Terms and Conditions, the Bank shall not be liable for any loss, damage or expense suffered or incurred by the Customer if the Customer has not within three (3) years after the date on which the cause of action against the Bank arose:

- (a) served on the Bank a written notice of the Customer's claim against the Bank for such loss, damage or expense, and
- (b) commenced proceedings against the Bank in respect of the Customer's claim.

28. Indemnity

The Customer shall indemnify the Bank, its officers, employees, nominees and agents promptly on a full indemnity basis from and against all claims demands actions suits proceedings orders losses (direct or consequential) damages costs and expenses (including all duties, taxes and other levies and legal fees on a full indemnity basis) and any and all other liabilities of whatsoever nature or description howsoever arising which the Bank may sustain or incur directly or indirectly in connection with the execution, performance or enforcement of these Terms and Conditions or any other agreement including without limitation:-

- (a) the operation of any Account;
- (b) the provision of any Service and/or Product by the Bank to the Customer (including, without limitation, the provision of Electronic Statements by the Bank to the Customer);
- (c) by reason of the Bank as collecting bank relying upon or guaranteeing any endorsement or discharge on a cheque, bill, note, draft or other instruments presented by the Customer for collection, and in all cases, such reliance or guarantee by the Bank shall be deemed to have been exercised at the Customer's express request;
- (d) the Bank taking, relying and acting upon or omitting to act on any Instructions given or purported to be given by the Customer or by any person(s) purporting to be the Customer's attorney, regardless of the circumstances prevailing at the time of such Instructions or the nature of the transaction and notwithstanding any error, misunderstanding, fraud or lack of clarity in the giving, receipt or the contents of such Instructions, including where the Bank believed in good faith that the Instructions or information were given in excess of the powers vested in the Customer or where the Bank believed that the Bank so acting would result in a breach of any duty imposed on the Bank;
- (e) failure by the Customer to pay or repay to the Bank on demand any sum due to the Bank (including all interest accrued thereon);
- (f) the Customer's breach of any one or more provisions of these Terms and Conditions;
- (g) the enforcement by the Bank of its rights (including rights of sale, set off, recovering payment or enforcement proceedings) under or in connection with these Terms and Conditions and/or the Account;

(h) the Bank using any system or means of communication or transmission in carrying out the Customer's Instructions which results in the loss, delay, distortion or duplication of such instructions; and

(i) any lost, stolen or mislaid cheque book, cheque, passbook, Card, Time Deposit advice, personal identification number(s) or advice, or other identification code(s) in relation to the Account and any re-issuance or replacement of the same by the Bank.

29. Bank's repayment obligation

Where any currency in which the Bank's payment obligations are denominated becomes unavailable due to restrictions on convertibility, transferability, requisitions, government acts, orders, decrees and regulations, involuntary transfers, distraint of any character, exercise of military or usurped powers, acts of war or civil strife, monetary union or exchange or similar causes beyond the Bank's reasonable control, the Bank shall be deemed to have satisfied such payment obligation by making payment in such other currency as the Bank deems fit.

30. Application of other terms

Where Services or Products are made available to the Customer by the Bank on separate terms, those terms shall be read in conjunction with these Terms and Conditions. In the event of any conflict, the specific terms applicable to the relevant Services or Products shall prevail.

31. Branches, subsidiaries or affiliates

No branch of the Bank in any other jurisdiction(s), subsidiary or affiliate shall under any circumstances whatsoever be liable to the Customer in respect of the Bank's obligations and/or liabilities under these Terms and Conditions.

32. Communications

32.1 The Customer shall notify the Bank in writing (or, in such other mode(s) and/or methods agreed by the Bank from time to time) of any change in the Customer's particulars.

32.2 Any statement, advice, confirmation, notice, demand and all other correspondence by the Bank under these Terms and Conditions ("the Correspondence") shall be served on the Customer:-

- (a) (where the Customer is an individual) on the Customer (or the Customer's personal representatives) personally or (where the Customer is a corporation or partnership) on any of the Customer's officers or partners personally;
- (b) by sending it to the Customer or to any of the Customer's officers or partners (as the case may be) at the Customer's last address registered with the Bank; or
- (c) by telex or facsimile addressed in any such manner as aforesaid to the Customer's telex or facsimile address last registered with the Bank. The Correspondence shall be deemed to have been delivered on the day it was delivered personally or transmitted by telex or facsimile or if sent by post on the day following posting.

32.3 In the case of joint accounts, any notice served in accordance herewith on one of the Customers shall be deemed validly served on all the Customers.

32.4 The Customer agrees to provide the Bank with all such information and/or assistance as may be necessary (including, where relevant, the provision of identification documents) to enable the Bank to comply with its obligations under all applicable laws, rules and regulations (including but not limited to applicable laws, rules and regulations in connection with anti-money laundering and counter-financing of terrorism).

33. Amendment(s)

- 33.1 The Bank may at any time at its absolute discretion and upon written notice to the Customer, change any one or more of these Terms and Conditions. Such change(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than thirty (30) days from the date of the notice.
- 33.2 Where the Customer continues to operate the Account(s) after such notification, the Customer shall be deemed to have agreed with and accepted the amendments. If the Customer does not accept any such amendments, the Customer shall forthwith discontinue operating the Account(s) and instruct the Bank to close the Account(s).
- 33.3 The Bank may notify the Customer of any changes to these Terms and Conditions or any changes to the scope of the Services and/or the Electronic Services by:-
- (i) publishing such changes in the Statements of Account to be sent to the Customer;
 - (ii) displaying such changes at the Bank's branches or automated teller machines;
 - (iii) posting such changes on the Bank's website;
 - (iv) electronic mail or letter;
 - (v) publishing such changes in any newspapers; or
 - (vi) such other means of communication as the Bank may determine in its absolute discretion.

33.4 In the event that the Bank decides in its absolute discretion to discontinue the provision of any type of Accounts governed by these terms and conditions permanently, the Bank shall give written notice of such discontinuation to the Customer. Such discontinuation shall take effect from the date stated in the notice, which in most instances, shall be no less than 30 days from the date of the notice.

34. Waiver

No failure or delay by the Bank in exercising or enforcing any right or option under these Terms and Conditions shall operate as a waiver thereof or limit, prejudice or impair the Bank's right to take any action or to exercise any right as against the Customer or render the Bank responsible for any loss or damage arising therefrom.

35. Severability

If any one or more of the provisions in these Terms and Conditions are deemed invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions of these Terms and Conditions shall not in any way be affected or impaired.

36. Third party rights

A person who is not a party to any agreement governed by these Terms and Conditions has no right under the Contracts (Rights of Third Parties) Act (Chapter 53B) to enforce any of these Terms and Conditions.

37. Applicable law and jurisdiction

These Terms and Conditions shall be governed and construed in all respects in accordance with the laws of the Republic of Singapore but in enforcing these Terms and Conditions the Bank is at liberty to initiate and take actions or proceedings or otherwise against the Customer in the Republic of Singapore or elsewhere as the Bank may deem fit, and the Customer hereby agrees that where any actions or proceedings are initiated and taken in the Republic of Singapore, the Customer shall submit to the jurisdiction of the Courts of the Republic of Singapore in all matters connected with the Customer's obligations and liabilities under or arising out of these Terms and Conditions.

38. Language

These Terms and Conditions may be provided in both the English and Chinese language. In the event of any conflict, discrepancy or inconsistency between the two versions, the English version shall prevail.

39. Additional terms and conditions applicable to cheque truncation

Without prejudice to the generality of the foregoing provisions, the following provisions shall apply to all CTS Articles presented to the Bank for collection and/or payment and the CTS Image of which are submitted for clearing through the Cheque Truncation System.

- 39.1 The Bank shall not be obliged to return any CTS Article presented to the Bank for collection notwithstanding that such CTS Article has been dishonoured or payment thereon has been refused on presentation provided that:
- (a) in the event that any CTS Article has been dishonoured after presentation by the Bank for clearing through CTS, the Bank shall provide the Customer with an Image Return Document; and
 - (b) in the event that the Customer requests in writing for the return of any CTS Article and the Bank is able to and agrees to return such CTS Article to the Customer, the Bank will return the CTS Article to the Customer in exchange for any Image Return Document provided to the Customer in respect of such CTS Article and upon payment of a fee of such amount as may be prescribed by the Bank as stated in the Bank's pricing guide.

39.2 The Bank shall not be obliged to replace any Image Return Document of any CTS Article provided to the Customer which has been lost or misplaced.

39.3 Any presentment of an Image Return Document shall be subject to the terms and conditions stated on the Image Return Document and any applicable law. The Bank reserves the right not to accept any Image Return Document which is mutilated, altered or torn.

39.4 The Bank shall not be obliged to return to the Customer any CTS Cheque or any CTS Image of such CTS Cheque on which the Bank has made payment. Where the Customer requests for the return of any such CTS Cheque, the Bank may, but shall not be obliged to, request the presenting bank to retrieve such CTS Cheque and the Customer shall pay to the Bank a fee for such retrieval of such amount as may be prescribed by the Bank as stated in the Bank's pricing guide.

39.5 The Bank may send any CTS Article, CTS Image and/or Image Return Document to the Customer at the Customer's sole risk and expense by ordinary mail or such other mode(s) as the Customer may request and which the Bank may in its sole discretion agree.

39.6 The Bank shall not be responsible or liable to the Customer for any loss or damage incurred by the Customer arising from any payment by the Bank on any CTS Cheque or any CTS Image of the CTS Cheque presented to the Bank for clearing through CTS which has been altered or forged in any way if such alteration or forgery is not apparent from the CTS Image of the CTS Cheque presented to the Bank for payment and the Bank shall be entitled to debit the Customer's account for the same.

39.7 The Bank shall not be responsible or liable to the Customer or any party for any loss, damage or liability caused by or arising from (i) any virus, defect, malfunction, interruption or stoppage to the Bank's access to any electronic equipment or system (whether or not owned, operated or maintained by the Bank or any other party in connection with clearing of CTS Articles through the CTS); (ii) any error, delay or non-transmission of data or information caused by machine or hardware malfunctions or manufacturer's software defects in any such equipment or system; or (iii) telecommunication

problems, power supply problems, internet or network related problems or problems with the computer systems of any third party service provider.

39.8 The Bank may retain or arrange for a third party service provider to retain for such period or periods as the Bank deems fit ("retention period") the CTS Articles and/or CTS Image of CTS Articles and may destroy them at any time after the retention period. The Bank shall not be liable to the Customer or any other party for any loss, damage or liability caused by or arising from the inability or refusal of the Bank to provide the Customer with any CTS Article or CTS Image of such CTS Article at any time whether due to loss, destruction or erasure of any CTS Article or CTS Image or for any other reason whatsoever.

39.9 The Customer agrees that any CTS Image or CTS Article or any part thereof in electronic form may be admitted in evidence as an original document and agrees not to challenge the admissibility of any such CTS Image or CTS Article on the grounds only that it is made or recorded in electronic form.

40. FATCA and CRS Policies

The Bank's Foreign Account Tax Compliance Act (FATCA) Policy (the "FATCA Policy") and the Bank's Common Reporting Standard (CRS) Policy (the "CRS Policy") form part of the terms and conditions governing the Customer's relationship with the Bank established under these Terms and Conditions. The FATCA Policy and the CRS Policy shall be binding on the Customer and the Customer agrees to comply with and adhere to the FATCA Policy and the CRS Policy, which are accessible at www.ocbc.com/business-policies or available on request. These Terms and Conditions are subject to the FATCA Policy and the CRS Policy. Should there be any conflict or inconsistency between any of the contents of the FATCA Policy and/or the CRS Policy and these Terms and Conditions, the contents of the FATCA Policy and /or the CRS Policy (as applicable) shall prevail.

Section B: Terms and Conditions Governing Electronic Services

1. Definitions and interpretation

1.1 In this Section B, except to the extent that the context requires otherwise, the following terms shall have the following respective meanings:

"Access Device" means the Corporate ATM Card, PhoneBank PIN, Phonecode, PIN, SMS OTP, Face ID, Fingerprint, Token and any other form of electronic identification or device, issued or prescribed by or on behalf of the Bank for use by the Customer and its Authorised Users in accessing the Electronic Services.

"Application" means the application for use on mobile devices currently designated by the Bank as the "OCBC Business Mobile Banking" application, and the services, functions, information and/or any other material (including, data, databases, text, graphics, photographs, animations, audio, music, video, links, phone features or other content) displayed thereon, provided thereby or made available thereunder by or on behalf of the Bank.

"Authorised User" means the person for the time being authorised by the Customer to operate, access or receive information relating to any or all of the Customer's Accounts as maintained with the Bank by or through the Electronic Services.

"Computer System" means any computer hardware or software or any equipment operated or process conducted wholly or partially by electronic means and includes information technology systems, telecommunications systems, automated systems and operations.

"E-mail Service" means any service for the reception and transmission of electronic mail including without any

limitation, any such service provided by Electronic Services for receiving or transmitting electronic mail from the Customer's terminal to the Bank's Computer Systems.

"Earlier Payment Instructions" means the presentation of any cheque drawn or payment made under Inter-bank GIRO, GIRO and other payment instructions.

"Face ID" means each facial identification enrolled by a Face Recognition Feature on a Registered Mobile Device.

"Face Recognition Features" means such third party face recognition features designated as such by the Bank from time to time.

"Fingerprint" means each fingerprint enrolled by a Fingerprint Recognition Feature on a Registered Mobile Device.

"Fingerprint Recognition Features" means such third party fingerprint recognition features designated as such by the Bank from time to time, and shall be deemed to include, unless otherwise notified by the Bank, the fingerprint recognition feature of Apple's iOS which is designated by Apple as "Touch ID" and the fingerprint recognition feature of Google Android on Bank-designated devices.

"Intellectual Property Rights" means all copyrights (including rights in computer software and databases), design rights, trade marks, service marks, topography rights, patents, trade names, moral rights, rights in know-how and trade secrets, in each case whether registered or unregistered and also includes applications for the grant of any of the same and all rights or forms of protection having equivalent or similar effect to any of the same.

"Internet" means the ubiquitous global network of computers, telecommunications and software which facilitates communication, electronic or otherwise, between person(s) and machines.

"Internet Service Provider" means any Internet access service provider and/or any other parties that provides Internet access to the Customer.

"NETS" means Network for Electronic Transfer (Singapore) Pte. Ltd

"OCBC Internet Banking Service" means the services, products, features and/or functionalities offered by the Bank from time to time to the Customer, currently designated by the Bank as "Velocity@ocbc", through such website, channel or other electronic means as the Bank may prescribe from time to time, which enable the Customer to electronically access his or her Account(s), access Products and/or Services, and/or effect banking and/or other transactions. "OCBC Internet Banking Service" shall also include any services, products, features and/or functionalities offered by the Bank, which enable the Customer to effect any transaction or instruction effected or issued, or purported to be effected or issued, through any application program interfaces (or any other means) made available by the Bank to third parties that the Bank has entered into arrangements with (including without limitation the transmission of instructions to OCBC, data transfer, funds transfer and/or bill payment), including the OCBC PayNow Corporate Service (where applicable)

"OCBC Business Mobile Banking Service" means the services, products, features and/or functionalities offered by the Bank from time to time to the Customer, through the Application, and shall include the OCBC OneTouch™ Service, the OCBC OneLook™ Service, OCBC OneToken™ Service, the QR Function and the OCBC PayNow Corporate Service (where applicable). "OCBC Business Mobile Banking Service" shall also include any services, products, features and/or functionalities offered by the Bank, which enable the Customer to affect any transaction or instruction effected or issued, or purported to be effected or issued, through any application program interfaces (or any other means) made available by the Bank to third parties

that the Bank has entered into arrangements with (including without limitation the transmission of instructions to OCBC, data transfer, funds transfer and/or bill payment).

“OCBC OneLook™ Service” means the “OneLook™”-branded services, products, features and/or functionalities offered by the Bank from time to time to the Customer, accessible through the use of Face Recognition Features on Bank-prescribed mobile devices, via the application(s) currently designated by the Bank as “OCBC Business Mobile Banking”.

“OCBC OneToken™ Service” means the “OneToken™”-branded services, products, features and/or functionalities offered by the Bank from time to time to the Customer, accessible through such hardware, system, software, application or device issued or prescribed by or on behalf of the Bank, including the OCBC Business Mobile Banking Service.

“OCBC OneTouch™ Service” means the “OneTouch™”-branded services, products, features and/or functionalities offered by the Bank from time to time to the Customer, accessible through the use of Fingerprint Recognition Features on Bank-prescribed mobile devices, via the application(s) currently designated by the Bank as “OCBC Business Mobile Banking”.

“PayNow” means the funds transfer service available to customers of participating banks in Singapore that is designated as “PayNow” by the Association of Banks in Singapore.

“PhoneBank PIN” means any personal identification number assigned by the Bank to and to be used by the Customer for access to the Bank’s services offered via the OCBC PhoneBank Service.

“Phonecode” means the code assigned to and to be used by the Customer for access to OCBC PhoneBank Service.

“PIN” means any Personal Identification Number assigned by the Bank to and to be used by the Customer for access to the Bank’s services offered via any automated teller machines or automated cash deposit machines or Terminal or counter of any branch of the Bank or Shared ATM of any financial bank or card institution or network or Terminal or OCBC PhoneBank Service and includes the PhoneBank PIN.

“QR Code” means a unique two-dimensional barcode in which the details of a Customer’s Account and (if provided by the Customer) amount of funds payable to such Account have been encoded.

“QR Function” means the functionality of generating a QR Code via the Application upon a Customer’s request in accordance with the Bank’s instructions from time to time (such as by the use of the OCBC OneTouch™ Service or OCBC OneLook™ Service), for the purpose of receiving payments from third parties.

“Relevant Person” means any bank, service providers, Internet service providers, digital certificate authority, certification authority, electronic, computer, telecommunications, financial or card institution involved in the Electronic Services from time to time including NETS and any person using (whether or not authorised) such Electronic Services.

“Registered Mobile Devices” means Bank-prescribed mobile devices with Fingerprint Recognition Features, and/or, as the case may be, the Face Recognition Features, which have been registered by the Bank for certain aspects, features or services of the OCBC Internet Banking Service and OCBC Business Mobile Banking Service (including the OCBC OneTouch™ Service and the OCBC OneLook™ Service) in respect of an Account or Accounts of a particular Customer.

“Service Providers” are institutions designated by NETS from time to time which accept payment for goods and services by Cash Card and provide other Cash Card services, if any as determined by NETS.

“SMS” means Short Message Service which is a service for sending short text messages to a cellular phone or any other device which is capable of receiving or displaying such messages.

“SMS OTP” means a password issued by the Bank through short message service that is only valid for one session or transaction on a Computer System, mobile device or any other digital device, for the purpose of authentication.

“Third Party” means any persons or parties apart from the Bank, designated by the Bank to provide and/or process the functioning of Electronic Services, whether directly or indirectly, from time to time as deemed necessary.

“Token” means any verification code, password or other identifier generated through such hardware, system, software, application or device issued or prescribed by or on behalf of the Bank for use by the Customer in accessing and/or using the Electronic Services or any part thereof, including any of the aforementioned subject matter generated in conjunction with the use of the OCBC OneToken™ Service, the OCBC OneTouch™ Service and/or OCBC OneLook™ Service (where the Customer has selected such capability).

1.2 In the event of any conflict or inconsistency between the terms and conditions in this Section B and the terms and conditions in Section A, the terms and conditions in this Section B shall prevail.

2. Provision of electronic services

2.1 The Bank, with whom the Customer has opened one or more Accounts, may at its sole and absolute discretion make available to a Customer the use of Electronic Services in respect of or in connection with the Accounts of the Customer. The Bank may, from time to time and without giving any reason or prior notice, upgrade, expand, modify, suspend or discontinue the provision of or remove, whether in whole or in part, any Electronic Services, and shall not be liable if any such upgrade, expansion, modification, suspension or removal prevents the Customer from accessing any part of the Electronic Services. Without prejudice to the generality of the foregoing, the Customer acknowledges that the Electronic Services, including any online banking applications provided by the Bank thereunder, may use software and/or other technology, including that provided by third party providers, for identification purposes and/or detection of 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 on any computer, hardware, system, software, application or device (including any Computer System, Access Device or Registered Mobile Device) used to access any Electronic Service. The Customer further acknowledges that if 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 such computer, hardware, system, software, application or device, the Bank may at its sole and absolute discretion suspend, restrict or block the Customer’s access to the Electronic Services or, where applicable, the use of the Customer’s Access Device.

2.2 A Customer of the Bank who has opened one or more Accounts may apply to the Bank for the use of Electronic Services, but the Bank reserves the right to reject or accept such applications and is not obliged to respond to any request for information from unsuccessful applicants.

2.3 Subject to this Clause 2.3, the Customer shall not send or give instructions or directions to the Bank through E-mail Service. The Bank shall not be obliged to act on any Instructions (whether digitally signed or not) so received through E-mail Service save in instances where the instruction(s) to be given through E-mail Service by the Customer pertain(s)

to non-transactional matters, the Bank has the absolute discretion to decide whether or not to act on such non-transactional instructions received via E-mail Service subject to the terms and conditions set out in Section A and this Section B and such other terms and conditions as may be imposed by the Bank from time to time. For the avoidance of doubt and notwithstanding the preceding sentence, the Bank is not obliged to act on any transactional instruction (including without limitation any instruction to deal, transfer or withdraw any funds from any Account) given by the Customer to the Bank through E-mail Service.

3. OCBC Internet Banking Service and OCBC Business Mobile Banking Service

3.1 The services

- (a) The Bank may, upon approval of the Customer's application under Clause 2 of this Section B, provide or provide access to any communications, processing or transaction system provided by the Bank and, where applicable, may license the Customer to access data via the Internet and/or use software provided by the Bank.
- (b) The Bank shall supply to the Customer for any Service covered by this Agreement, from time to time, user guides, manuals, data, processes and other documentation (the "Materials") and any other relevant service agreement. Materials may be modified by the Bank from time to time and the Bank shall inform the Customer of any modification. In the event of any conflict between any such service agreement and these terms and conditions, such service agreement shall prevail in respect of the relevant Service.
- (c) The Customer shall provide to the Bank all documents and other information reasonably required by it to provide any Service.
- (d) The Customer agrees to comply with all guidelines, policies and conditions pertaining to the Electronic Services.

3.2 Authority

The Bank may rely on the authority of each Authorised User, or any person (whether authorised or unauthorised by the Customer) using the Customer's or Authorised User's Access Device or such other form or means of identification as may be specified by the Bank in its absolute discretion from time to time, to transmit information, instructions, payment orders, messages and other communications (each, a "Communication") on its behalf and to do any other act until the Bank has received written notice or other notice acceptable to it of any change from a duly authorised person and the Bank has had reasonable time to act (after which time it may rely on the change). All use and / or access of the OCBC Internet Banking Service or OCBC Business Mobile Banking Service by Authorised Users shall be deemed the Customer's use. All references to a Customer's use of the OCBC Internet Banking Service or OCBC Business Mobile Banking Service shall be deemed to include its Authorised Users' use and / or access where applicable.

3.3 Communications

- (a) The Bank shall inform the Customer of the procedures and practices (the collectively the "Procedures"), including the use of verification codes, encryption, passwords, digital signatures and certificates, and other security devices, systems and software, designed to verify the origination (but not errors in transmission or content, including discrepancies between account names and numbers) of Communications sent or purportedly sent by the Customer and the Bank. The "Procedures" shall not under any circumstances, include any verification procedure available independently on

a Registered Mobile Device and not provided by or on behalf of the Bank. The Customer and the Bank acknowledge the risk associated with transmitting Communications and will comply with the Procedures in connection with each Communication. If the Bank takes any action not provided in the Procedures in connection with any Communication, such additional action shall not become part of the Procedures. Use of the Token may be subject to such specific conditions of use as may be prescribed by the Bank from time to time and which the Customer may be required by the Bank to accept before use of the Token is permitted, as well as any applicable terms and conditions of relevant third party providers.

- (b) If the Bank complies with the Procedures in respect of a Communication, the Bank shall be entitled to act on that Communication and shall not be obliged to verify the content of such Communication, to establish the identity of the person giving it or to await any written confirmation of the Communication to be given by the Customer. The Bank may act on a Communication by reference to the account number only, even if the name on the account is also provided. In addition, provided the Bank complies with the Procedures, the Bank shall not be liable for acting on, and the Customer agrees to be bound by, any Communication sent in the name of the Customer. Any use of or access to the OCBC Internet Banking Service or OCBC Business Mobile Banking Service referable to, and any Communications identified by, the Customer's or Authorised User's Access Device (whether such access or use or Communication is authorised by the Customer or not and whether or not initiated through software application, platform, website or other applications of a third party that the Bank has entered into arrangements with) shall be deemed to be, as the case may be: (a) use of or access to the OCBC Internet Banking Service or OCBC Business Mobile Banking Service by the Customer or Authorised User; or (b) Communications transmitted or validly issued by the Customer or Authorised User.
- (c) The Bank is not obliged to act on a Communication which is not transmitted in accordance with the Procedures. The Bank may act on an incomplete Communication where, in the Bank's reasonable opinion, it contains sufficient information. The Bank has no duty to discover, and shall not be liable for, errors or omissions made or purportedly made by the Customer or the duplication of any Communication by or purportedly by the Customer.
- (d) The Bank shall be entitled, at its absolute discretion and without giving any notice or reason therefor, to refuse to execute any Communication including in instances where the Bank reasonably doubts its contents, authorisation, origination or its compliance with the Procedures without incurring any responsibility for loss, liability or expense arising out of so declining to act. The Bank shall provide prompt notice, which may be by telephone, to the Customer of any such rejected Communication.
- (e) If the Customer informs the Bank that it wishes to recall, cancel or amend a Communication after it has been received by the Bank, the Bank may use its reasonable efforts to assist the Customer to do so, but shall not be liable for any loss, cost or expense suffered by the Customer if the Bank does not or is unable to amend, cancel or recall that Communication. The Customer hereby agrees to indemnify the Bank against any loss, liability, claim or expense (including legal fees) it may incur in connection with assisting the Customer to recall, cancel or amend a Communication.

- (f) The Bank shall not be obliged to investigate or verify and shall not be responsible nor liable for investigating or verifying, (a) the authenticity, the authority or the identity of any persons effecting (i) any use of or access to the OCBC Internet Banking Service or OCBC Business Mobile Banking Service referable to, and/or any Communications identified by, the Customer's or Authorised User's Access Device or such other form or means of identification as may be specified by the Bank in its absolute discretion from time to time; or (ii) any such use, access and/or Communications initiated through software application, platform, website or other applications of a third party that the Bank has entered into arrangements with, or (b) the authenticity, accuracy and completeness of such use, access and/or Communications described in this paragraph (f). Notwithstanding this, the Bank shall be entitled, at its own discretion, to decline to act or refrain from acting promptly upon such use, access or Communications to investigate or verify the authenticity, the authority or the identity of such persons effecting such use, access or Communications or the authenticity, accuracy and completeness of such use, access or Communication.

3.4 Software licence

- (a) Where applicable, the Bank hereby grants to the Customer a personal, non-exclusive, non-transferable licence to use any software made available to the Customer by or on behalf of the Bank (the "Software") for the purposes of making and receiving Communications and using any Service.
- (b) The Customer shall only use the Software in connection with these terms and conditions and in accordance with the Procedures and the Materials. The Customer shall notify the Bank immediately if it becomes aware of any unauthorised use of the Software.
- (c) The Customer shall not (i) alter or modify any Software, (ii) reverse engineer, decompile, reverse input or disassemble the Software or (iii) assign, sub-licence, or otherwise transfer, publish or disclose the Software.
- (d) The Bank does not warrant that the Software is compatible with any equipment not provided or approved by the Bank.
- (e) The Software and related Intellectual Property Rights together with any Intellectual Property Rights relating to any Communication or any Service are and shall remain the absolute property of the Bank and no licences other than those expressly contained herein are granted to the Customer.

3.5 Limited warranty for software/disclaimer of other warranties

- (a) The Bank warrants that it will use reasonable efforts to ensure that the Software will perform in substantial conformity with the applicable Materials for so long as these terms and conditions are in effect (the "Warranty Period"). This warranty is the only performance warranty made by the Bank with respect to the Software.
- (b) The Bank will indemnify, defend and hold harmless the Customer against, and the Customer grants the Bank sole control in its defence and disposition of, any claim arising under the above warranty which alleges that use of the Software infringes a copyright, trade secret, trademark or service mark of a third person. The above indemnity is not effective unless the Bank is promptly notified in writing of the claim.
- (c) Except for the warranty in Clauses 3.5(a) and (b) of this Section B, the Software is provided on an "As is" and "As available" basis, and the Bank does not make, and the Customer now expressly waives, all other warranties, express, implied or statutory, including but not limited

to warranties of non-infringement of third party rights, title, satisfactory quality, accuracy, adequacy, completeness, timeliness, merchantability, currency, reliability, performance, fitness for a particular purpose, continued availability, or compatibility with any other equipment or other software not provided or approved by the Bank.

3.6 Performance

In acting on any Communication and providing the Services, the Bank is authorised to use any communications, processing or transaction system or intermediary bank it reasonably selects. The Bank's performance is subject to the rules and regulations in force from time to time of any such system or intermediary bank.

3.7 Responsibility

- (a) The Bank shall be responsible in accordance with Clause 3 of this Section B for acting on the Customer's Communications but at all times, to the extent not inconsistent with applicable law, shall be liable only for its failure to act with good faith or to exercise reasonable care and skill, which shall be determined in accordance with the standards and practices of the banking industry in Singapore. The Bank shall not be liable for delay or failure in performance by, nor the accuracy of any Communication provided or purportedly provided by the Customer and shall have no liability to the Customer for any loss of profit or any indirect, incidental or consequential loss or damages, even if advised of the possibility of such loss or damages.
- (b) The Bank does not guarantee access to any communications, processing or transaction system including that provided by the Bank and accepts no liability to the Customer for any period when any such communication system is unavailable or disrupted or for any related delays or disruption in the provision of any Service.
- (c) Notwithstanding Clause 3.7(a) of this Section B, in the case of a breach of the warranty in Clause 3.5 of this Section B or an error relating to Software, the Bank shall only be liable for correcting defective Software and/or reprocessing or retransmitting any affected Communication or transaction at no additional charge to the Customer. This constitutes the Customer's sole remedy and the Bank's sole liability financial or otherwise, for any breach of warranty contained in Clause 3.5 of this Section B.
- (d) Neither the Customer nor the Bank shall be liable for any failure to perform any obligation under this Clause 3 of Section B if such performance would result in it being in breach of any laws, regulations or other requirements of any government or other authority in accordance with which it is required to act, as it shall determine.

3.8 Equipment

- (a) If in connection with these terms and conditions, the Customer operates equipment (including hardware and security devices), the Customer shall ensure the security, proper use and maintenance of the equipment.
- (b) If the Bank supplies equipment, the Bank shall remain the owner and the Customer agrees to be responsible for the same, to use it solely in the manner specified in the Materials and in connection with the relevant Service and not to remove or modify any name or other identifying mark on the equipment. The Customer will maintain any equipment supplied by the Bank (at

the Customer's expense) according to the applicable installation and operating manuals and to applicable building and electrical and code requirements.

- (c) If equipment not supplied by the Bank is to be used by the Customer, the Customer agrees only to use equipment of a type approved by the Bank and to maintain it and use it in the manner specified in the Materials and Procedures and in connection with the relevant Service.
- (d) The Customer will use all reasonable endeavours to ensure that equipment operated by the Customer (whether or not supplied by the Bank) is virus-free and that no virus will be transmitted from the equipment as a result of the Customer's use of the equipment.

3.9 Information

- (a) The Products, Services, Software, Intellectual Property Rights, Materials, data and any information provided to or obtained by the Customer in connection with these terms and conditions ("Bank Information") is the exclusive, valuable and confidential property of the Bank. The Customer agrees to keep all Bank Information confidential and to limit access to its employees (under a similar duty of confidentiality) who require access in the normal course of their employment except to the extent any Bank Information is already in the public domain or the Customer is required to do otherwise by law or judicial process, and to use it in the manner designated by the Bank and in the ordinary course of the Customer's business.
- (b) To the extent not prohibited by applicable law, the Customer authorises the transfer of any information relating to the Customer to and between authorised service providers used by the Bank for confidential use in connection with the provision of products or services to the Customer (including for data processing purposes). The Bank's authority to disclose information as set out in this clause shall survive the termination of these terms and conditions. Neither the Bank nor any of its personnel shall be liable for any loss, damage or expense suffered by the Customer as a result of any disclosure of any information which the Customer has consented to the Bank and/or any of its personnel disclosing.
- (c) The Customer shall notify the Bank promptly (with confirmation in writing) if it discovers or reasonably suspects that any Bank Information has been or may be compromised or disclosed to any unauthorised person.

3.10 Advertising

Neither the Customer nor the Bank shall display the name, trademark or service mark of the other without the prior written approval of the other. The Customer shall not advertise or promote any Service without the Bank's prior written consent.

3.11 Termination

Upon termination of any Service pursuant to Clauses 12.2 and 12.3 of this Section B, (i) the Bank may cancel any extension of credit made available in connection with any Service at any time and (ii) the Customer shall return to the Bank all related Bank Information and equipment supplied by the Bank, within five (5) Business Days and all rights granted under these terms and conditions will immediately revert to the Bank. The Bank may (as appropriate) take immediate possession of the Bank Information or equipment supplied by the Bank and all copies thereof, provided that the Bank has first requested its return and has given five (5) Business Days' written notice of its intention to take possession. All restrictive provisions of these terms and conditions, which

by their nature should survive, such as warranty disclaimers, limitations of liability, confidentiality, governing law will survive termination of the software licence and of these terms and conditions.

3A. Data Transfer

- 3A.1 By selecting the Designated Account and instructing the Bank to perform the data transfer, the Customer authorises and instructs the Bank to provide the Transactional Data to the Solutions Provider. The Bank's performance of the data transfer shall be subject to the additional terms and conditions in this Clause.
- 3A.2 In this Clause, the following additional definitions shall apply:

"**Designated Account**" means the Account which is the subject of the Customer's authorisation and instructions to the Bank for the disclosure of Transactional Data to the Solutions Provider.

"**Solutions Provider**" means the third party service provider which the Customer has authorised and instructed the Bank to provide Transactional Data of the Designated Account.

"**Transactional Data**" means the transactional data set out at Clause 3A.3 below.

"**Transmitted Data**" means the Transactional Data transmitted by the Bank to the Solutions Provider pursuant to this Clause.

- 3A.3 The Transactional Data provided by the Bank on behalf of the Customer to the Solutions Provider may comprise:
 - (a) the Customer's account information;
 - (b) records of monetary transactions carried out with the Bank on the Designated Account;
 - (c) details of the monetary transactions, including date, cheque numbers (if any), narration, applicable taxes, payments, reconciliation feeds, transactions fees and other fees; and
 - (d) any other information as requested by the Solutions Provider.
- 3A.4 For the purposes of the disclosure of the Transactional Data to the Solutions Provider as authorised by the Customer, the Customer agrees:
 - (a) to the extent necessary for the Bank to carry out the Customer's instructions, to relieve the Bank of any obligations which it may have, and any legal implications which may arise, in relation to banking secrecy, whether pursuant to the Banking Act of Singapore (Cap. 19) or other applicable laws;
 - (b) to the extent necessary for the Bank to carry out the Customer's instructions, to waive and relieve the Bank of any confidentiality obligations, whether pursuant to any agreement between the Bank and the Customer, or under any applicable laws;
 - (c) the Bank shall provide the Transactional Data to the Solutions Provider by any mode of transmission that the Bank deems fit in its sole and absolute discretion, and shall provide such Transactional Data in such frequency, manner and form as the Solutions Provider requests and as the Bank is able to provide, and the Customer acknowledges that such transmission may be subject to interruption, delay or breakdown for a variety of reasons; and
 - (d) the Bank shall be permitted to inform the Solutions Provider of the Customer's instructions to the Bank pursuant to the data transfer.

- 3A.5 The Customer agrees and acknowledges that upon the Bank's transmission of the Transmitted Data to the Solutions Provider:
- (a) the Solutions Provider may further transfer the Transmitted Data to its service providers, such as data storage and hosting providers, which may be located outside Singapore, and to this extent, the Customer agrees that the Transmitted Data may be routed through, and stored on, servers located outside of Singapore, regardless of whether such servers are operated by the Solutions Provider or its service providers;
 - (b) the Bank shall not be responsible or liable to the Customer in contract, restitution, tort (including negligence) or otherwise in relation to the Transmitted Data so transmitted, including but not limited to:
 - (i) the Solutions Provider's collection, use, retention, disclosure, protection, handling and any other form of processing of the Transmitted Data;
 - (ii) any error, incompleteness or inaccuracy of any Transmitted Data;
 - (iii) any act or omission of the Solutions Provider and/or any third parties in relation to any Transmitted Data provided to the Solutions Provider;
 - (iv) any delay or failure in transmission of the Transactional Data to the Solutions Provider, and any inability of the Customer to use or access the Solutions Provider's services, software, applications and/or information;
 - (c) as Transmitted Data will no longer be within the Bank's control, the Bank may not be able to vary, amend, correct, update, delete or otherwise control the Transmitted Data, even if the Customer so instructs the Bank, and the Bank is under no such obligation to the Customer to do so;
 - (d) the Solutions Provider shall be solely responsible and liable to the Customer for the Transmitted Data, including but not limited to collection, use, retention, disclosure, protection, handling and any other form of processing of the Transmitted Data; and
 - (e) the Solutions Provider's collection, use, retention, disclosure, protection, handling and any other form of processing of the Transmitted Data shall be subject to the terms of any agreement between the Solutions Provider and the Customer.
- 3A.6 In the event that the Customer wishes to add to, vary, amend, countermand or terminate its instructions to the Bank to provide the Transactional Data to the Solutions Provider, the Customer shall do so by providing its instructions of such addition, variation, amendment, countermanding or termination, as the case may be, through the OCBC Internet Banking Service or the OCBC Business Mobile Banking Service.
- 3A.7 The Bank may, in its sole and absolute discretion, decline to comply with the Customer's instructions and/or cease or suspend its performance of the data transfer, for any reason whatsoever.
- 3A.8 The Bank and the Solutions Provider are independent parties, and accordingly:
- (a) neither party nor any of their respective employees are employees or agents of the other;
 - (b) nothing in these Terms and Conditions shall be deemed to establish any partnership, joint venture or agency relationship between the Bank and the Solutions Provider, or to establish a party as a data intermediary of the other party; and
 - (c) nothing in these Terms and Conditions shall be deemed to grant any right, power, authority to, or impose any obligation on, the Bank or the Solutions Provider to act on behalf of the other party.
- 4. OCBC PhoneBank Service**
- Where the Customer applies (whether orally or in writing) for OCBC PhoneBank Service, the following additional terms and conditions shall apply and be binding on the Customer.
- 4.1 Any instructions identified by the Customer's Phonocode (whether such instructions are authorised by the Customer or not) shall be deemed to be given by the Customer and shall be conclusive and binding on the Customer and the Customer hereby authorises the Bank to rely and act on any such service instructions identified by the Customer's Phonocode.
 - 4.2 The Bank shall be entitled, at its absolute discretion, to permit a caller to operate OCBC PhoneBank Service upon verifying the identity of the caller to its satisfaction in accordance with its prevailing procedures.
 - 4.3 The Bank shall be entitled, at its absolute discretion and without giving any notice or reason therefor, to refuse to act on all or any instruction of or purportedly of the Customer through OCBC PhoneBank Service, and shall be entitled from time to time to require written confirmation of the instructions and to refuse to act on any such instruction unless and until such written confirmation is received by the Bank.
 - 4.4 The Bank shall at its absolute discretion, be entitled to change, de-activate or revoke the use of the Customer's Phonocode, PIN or PhoneBank PIN at any time without giving any reason whatsoever and without prior notice to the Customer and shall not be liable or responsible for any loss or damage suffered by or caused to the Customer or arising out of or connected with or by reason of such change, de-activation or revocation.
 - 4.5 Without prejudice to the terms and conditions herein, the Bank may (shall not be obliged), at its absolute discretion, (i) allow a person calling into OCBC PhoneBank Service to apply for the use of Electronic Services and to issue to the caller his Phonocode and PhoneBank PIN, (ii) permit a caller to operate services offered via OCBC PhoneBank Service (including resetting of his PhoneBank PIN), without the use of his Phonocode or PhoneBank PIN, and (iii) permit the caller to obtain information of the Customer's account by way of OCBC PhoneBank Service, facsimile or otherwise, upon verifying the identity of the caller to its satisfaction in accordance with its prevailing procedures.
 - 4.6 The Customer should change his PIN from time to time in accordance with the Bank's prevailing procedures.
- 5. OCBC Alert Notification Service**
- 5.1 Upon the approval of the Customer's application under Clause 2 of this Section B, the Bank may provide the OCBC Alert Notification Service through electronic mail, facsimile, SMS or such other media as the Bank may deem appropriate.
 - 5.2 The scope and features of the OCBC Alert Notification Service shall be as determined or specified by the Bank from time to time. The Bank shall be entitled to modify, expand or reduce the OCBC Alert Notification Service at any time and from time to time without notice as the Bank may deem fit without assigning any reason therefor.
 - 5.3 Any notification provided by the Bank under the OCBC Alert Notification Service shall be transmitted or otherwise made available to the Customer at such times as the Bank may reasonably deem fit.
 - 5.4 The Bank may contract with one or more Third Parties to provide, maintain or host the OCBC Alert Notification Service.

The Customer acknowledges that, in providing the OCBC Alert Notification Service, the Bank will have to release and transmit the Customer's information (including information relating to the Customer's account(s) with the Bank) to such Third Parties. The Customer hereby agrees and consents to such release and transmission of its information to such Third Parties. The Customer further acknowledges that its information may be placed and stored in servers outside the Bank's control and agrees that the Bank shall have no liability or responsibility for such storage.

- 5.5 A notification under the OCBC Alert Notification Service shall be considered to be sent by the Bank upon the broadcast of the notification by the Third Party to the contact particulars designated by the Customer for the purposes of the OCBC Alert Notification Service, regardless of whether such notification is actually received by the Customer. The Bank does not guarantee receipt of any notification under the OCBC Alert Notification Service by the Customer and the Customer understands and agrees that the Customer's use of the OCBC Alert Notification Service is at the Customer's own risk.
- 5.6 The Customer shall notify the Bank immediately of any change in its contact particulars designated by the Customer for the purposes of the OCBC Alert Notification Service. The Bank shall not be responsible for any loss, damage or other consequence which the Customer may suffer as a result of any notification being sent to the Customer's latest designated contact particulars in the Bank's records.
- 5.7 All references to a time of day in any notification sent by the Bank under the OCBC Alert Notification Service are to Singapore time (unless otherwise specified by the Bank).
- 5.8 All notifications under the OCBC Alert Notification Service shall be from the Bank to the Customer only and the Customer should never attempt to communicate with the Bank by directing any communication to the sender's contact number, address or other particulars which may be indicated on the notification.
- 5.9 The Customer agrees to not hold OCBC, its directors, officers, employees and agents liable for losses or damages, including legal fees, that may arise, directly or indirectly, in whole or in part, from: (a) a non-delivery, delayed delivery, or the misdirected delivery of a notification under the OCBC Alert Notification Service; (b) inaccurate or incomplete content in a notification under the OCBC Alert Notification Service; or (c) the Customer's reliance on or use of the information provided in a notification under the OCBC Alert Notification Service for any purpose.

5A. OCBC OneTouch™ Service

- 5A.1 The OCBC OneTouch™ Service is only available for use on Registered Mobile Devices. To access the OCBC OneTouch™ Service, a Customer or Authorised User is required to activate such Service by registering his or her mobile device for the OCBC OneTouch™ Service in accordance with the Bank's latest instructions, procedures and directions.
- 5A.2 Once a mobile device has been registered for the OCBC OneTouch™ Service in respect of a particular Customer's Account(s), information about the Customer's Account(s) can be accessed using any fingerprint enrolled by the relevant Fingerprint Recognition Feature, on the said mobile device. The Bank owes no duty to verify that each Fingerprint is the fingerprint of the Customer or an Authorised User of the Customer. All use and access of the OCBC OneTouch™ Service referable to any Fingerprint (whether such access or use is authorised by the Customer or not) shall be deemed to be use or access of the OCBC OneTouch™ Service by the Customer or Authorised User.
- 5A.3 Customer agrees that OCBC OneTouch™ Service relies on Fingerprint Recognition Feature(s) which are proprietary to third parties, and that use of the OCBC OneTouch™ Service shall be in accordance with the applicable terms

and conditions of the third party provider of the relevant Fingerprint Recognition Feature. The Bank shall have no liability or responsibility for any loss, damage or expenses arising directly or indirectly in connection with the use of any Fingerprint Recognition Feature in conjunction with the OCBC OneTouch™ Service.

- 5A.4 Each of the Customers and Authorised Users shall not enroll any third party fingerprint or permit any unauthorised third parties to enrol their fingerprints on their Registered Mobile Devices, as doing so would enable such third parties to have access to information about the Customer's Accounts or carry out transactions for the transfer of funds from the Customer's Accounts through the OCBC OneTouch™ Service. Moreover, each of the Customers or Authorised Users are required to delete any third party fingerprints enrolled on a mobile device prior to activating the OCBC OneTouch™ Service on the said device.
- 5A.5 Notwithstanding anything contrary stated in or implied by these Terms and Conditions, the OCBC OneTouch™ Service is only for: (i) the purpose of accessing certain information about the Customer's Accounts as may be made available via such service from time to time; (ii) the QR Function; (iii) the purpose of carrying out transactions for the transfer of funds from the Customer's Accounts (subject to any applicable limits or conditions as may be prescribed by the Bank from time to time); or (iv) in specified circumstances, the continued access and use of certain parts of the Application in the manner prescribed by the Bank (such as with the additional requirement to use SMS OTP or such other Access Device to transact or to transmit Communications).

5B. OCBC OneLook™ Service

- 5B.1 The OCBC OneLook™ Service is only available for use on Registered Mobile Devices. To access the OCBC OneLook™ Service, a Customer or Authorised User is required to activate such Service by registering his or her mobile device for the OCBC OneLook™ Service in accordance with the Bank's latest instructions, procedures and directions.
- 5B.2 Once a mobile device has been registered for the OCBC OneLook™ Service in respect of a particular Customer's Account(s), information about the Customer's Account(s) can be accessed using the facial identification enrolled by the relevant Face Recognition Feature on the said mobile device. The Bank owes no duty to verify that the relevant Face ID is the facial identification of the Customer or an Authorised User of the Customer. All use and access of the OCBC OneLook™ Service referable to any Face ID (whether such access or use is authorised by the Customer or not) shall be deemed to be use or access of the OCBC OneLook™ Service by the Customer or Authorised User.
- 5B.3 Customer agrees that OCBC OneLook™ Service relies on Face Recognition Feature(s) which are proprietary to third parties, and that use of the OCBC OneLook™ Service shall be in accordance with the applicable terms and conditions of the third party provider of the relevant Face Recognition Feature. The Bank shall have no liability or responsibility for any loss, damage or expenses arising directly or indirectly in connection with the use of any Face Recognition Feature in conjunction with the OCBC OneLook™ Service.
- 5B.4 Each of the Customers and Authorised Users shall not enroll any third party facial identification or permit any unauthorised third parties to enrol their facial identification on their Registered Mobile Devices, as doing so would enable such third parties to have access to information about the Customer's Accounts or carry out transactions for the transfer of funds from the Customer's Accounts through the OCBC OneLook™ Service. Moreover, each of the Customers or Authorised Users are required to delete any third party facial identifications enrolled on a mobile device prior to activating the OCBC OneLook™ Service on the said device.

- 5B.5 Notwithstanding anything contrary stated in or implied by these Terms and Conditions, the OCBC OneLook™ Service is only for: (i) the purpose of accessing certain information about the Customer's Accounts as may be made available via such service from time to time; (ii) the QR Function; (iii) the purpose of carrying out transactions for the transfer of funds from the Customer's Accounts (subject to any applicable limits or conditions as may be prescribed by the Bank from time to time); or (iv) in specified circumstances, the continued access and use of certain parts of the Application in the manner prescribed by the Bank (such as with the additional requirement to use SMS OTP or such other Access Device to transact or to transmit Communications).

6. OCBC ATM Service

- 6.1 The OCBC ATM Service enables the Customer and its Authorised Users to have access to the Account(s) and/or to effect various banking transactions (which may include, without limitation, the withdrawal and deposit of funds and bill payments) via automated cash deposit machines, automated teller machines and/or any other equipment as the Bank may designate for such purposes and in such manner as the Bank may specify in its absolute discretion at any time from time to time.
- 6.2 In the event the Corporate ATM Card is lost, stolen or mislaid, or the PIN is disclosed or discovered by any other party, the Customer shall immediately notify the Bank of the loss and/or to immediately change the PIN.
- 6.3 The Bank shall at its absolute discretion, be entitled to change, de-activate or revoke the use of the Customer's or any Authorised User's Corporate ATM Card and/or PIN at any time without giving any reason whatsoever and without prior notice to the Customer and shall not be liable or responsible for any loss or damage suffered by or caused to the Customer or arising out of or connected with or by reason of such change, de-activation or revocation.
- 6.4 The Customer should, and should procure that its Authorised User, change the PIN from time to time in accordance with the Bank's prevailing procedures.
- 6.5 The Corporate ATM Card shall remain the Bank's property and the Customer shall surrender it to the Bank upon the Bank's request or where the Customer no longer requires this Service.
- 6.6 The Customer consents to the collection, storage, communication and processing of the Account(s) balance information by any means necessary for the Bank to maintain appropriate transaction and account records and to the release and transmission to and the retention by the service providers of the details of the Account(s), PIN, transaction information and other information to enable the Customer's use of the OCBC ATM Service at an automated teller machine, automated cash deposit machine, point of sale (whether in Singapore or elsewhere) and/or any other equipment as the Bank may designate for such purposes.

7. Cash Card facility

Where the Card is issued with an incorporated prepaid cash facility, the following additional terms and conditions shall apply and be binding on the Customer.

- 7.1 The Card is issued subject to the payment of an additional fee as determined from time to time by the Bank and/or such other additional fees and/or charges, if any, as may be imposed from time to time by the Bank and to these terms and conditions.
- 7.2 The residual monetary face value of the Card will be reduced from time to time by the amount or amounts utilised as payment for goods and/or services purchased by the Customer with the use of the Card. The Bank is not responsible for and shall not be liable to the Customer for

any defects or in any other way for the goods purchased by the Customer from or services provided to him by any Service Provider.

- 7.3 The Card will be accepted by Service Providers at any time within such period as may be specified by the Bank from time to time commencing from the date of issue of the Card (hereafter "Validity Period") as payment by the Customer for goods sold and/or services provided by Service Providers up to the amount utilised by the Customer in payment for goods and/or services with the use of the Card.
- 7.4 If the Card is lost or stolen, the Customer shall not be entitled to any cash refund or other means of refund whatsoever. Notwithstanding the loss or theft of the Card, the Bank shall be entitled to deduct the value on the Card for transactions effected through the use of the lost or stolen Card.
- 7.5 All Cards issued shall remain the property of the Bank and shall not be transferable and shall be promptly returned to the Bank upon request by the Bank for the return of the Card subject always to the Customer's right to a refund of the monetary face value of the Card less the deduction made, if any, under Clause 7.8 of this Section B.
- 7.6 Subject to Clause 7.8 of this Section B, the Customer shall be entitled to a refund (whether in cash or by cheque or by crediting of the Customer's account(s) as may be determined by the Bank) of the residual monetary face value on the Card less the deductions made by returning to the Bank the Card on production of the National Registration Identity Card or passport of the Customer or its Authorised User at any branch of the Bank at any time not later than four years after expiration of the Validity Period. The refund shall be made at a later date subject to such conditions as may be imposed by the Bank.
- 7.7 If more than two years shall have elapsed after the date of expiration of the Validity Period in respect of any Card, the Bank shall be entitled to levy a service charge until such time as the refund is made or the residual monetary value is fully depleted. No refund shall be allowed after four years from the date of expiration of the Validity Period.
- 7.8 In determining the residual monetary face value of any Card in respect of which a refund or a replacement Card is applied for the value as determined with reference to the central records of the Bank shall save for manifest error deemed to be conclusive and binding to the Customer.

8. Confidentiality

- 8.1 Where applicable, any Access Device may be dispatched or made available by or on behalf of the Bank to the Customer or its Authorised User who has applied to the Bank for the issue of the Access Device: (i) at the last known address of the Customer, (ii) by collection by the Customer or such Authorised User, (iii) by SMS to a mobile number provided or purportedly provided by the Customer or such Authorised User; or (iv) in such other manner as the Bank may deem appropriate at the Customer's own risk. The Bank shall be entitled to issue a separate Access Device to any Authorised User who has applied for the issue of the Access Device when there is more than one Authorised User.
- 8.2 The Access Device shall only be used by the Authorised User of the Electronic Services to whom the Access Device is dispatched, made available or prescribed by the Bank for use by such Authorised User, at the request of the Customer. In respect of the OCBC OneTouch™ Service, each Customer or Authorised User must ensure that only his or her fingerprint is enrolled on a Registered Mobile Device. In respect of the OCBC OneLook™ Service, each Customer or Authorised User must ensure that only his or her facial identification is enrolled on a Registered Mobile Device. If the Authorised User to whom the Access Device is given, made available or prescribed by the Bank for use by such Authorised User, is no longer authorised to use the Electronic Services, the Customer

shall immediately notify the Bank and notwithstanding such notification, the Customer shall be liable for and indemnify the Bank against any transactions performed or effected by the Authorised User or any other person using the Access Device issued, made available or prescribed by the Bank for use by any Authorised Users.

- 8.3 The Customer shall notify the Bank immediately upon receipt of any data and information through Electronic Services which is not intended for the Customer. The Customer agrees that all such data or information shall be deleted from the Customer's computer system immediately.
- 8.4 The Customer and the Authorised User shall exercise reasonable care to prevent the loss, disclosure or unauthorised use of the Card, any Registered Mobile Device and any Access Device. The Bank shall not be responsible or liable for any loss caused to or damage suffered by the Customer if any person should obtain possession of the Card, any Registered Mobile Device or any Access Device and obtain payment of any monies belonging to the Customer.

9. Liability & indemnity

- 9.1 The Customer shall be responsible and liable for any disclosure or unauthorised use of the Card, any Access Device, QR Code and/or any information of the Customer's account(s) by the Customer or its Authorised User or any other person. The Customer shall also ensure that its Authorised User does not make any disclosure to any person or permit any unauthorised use of the Card, any Access Device, QR Code and/or any of the Customer's account(s). The Bank shall not be responsible or liable for any loss caused to or damage incurred or suffered by the Customer or any person by reason of or arising from or as a consequence of the use (whether or not authorised by the Customer) of the Card, any Access Device or QR Code to transfer any funds and/or perform any banking transactions in connection with any account(s) of the Customer with the Bank and/or to obtain and/or make any payment of any monies belonging to the Customer. The Customer shall indemnify the Bank from and against and in respect of all liabilities, losses, charges and expenses (including legal fees and costs on a full indemnity basis) claims demands actions and proceedings which the Bank may incur or sustain directly or indirectly by reason of or arising from or as a consequence of the use of the Electronic Services, the Card, any Access Device, any device through which any of the Electronic Services are accessed, or the QR Code by the Customer, its Authorised User or any third party, or any sharing of any information provided through the Electronic Services, by the Customer or its Authorised User, including without any limitation, all liabilities, losses and damages arising from the access of any account information, transfer of any funds and/or performance of any banking transactions in connection with any account(s) of the Customer with the Bank and/or the receipt or payment of any monies belonging to the Customer, whether or not authorised by the Customer.
- 9.2 The Bank shall be entitled to act on any instructions or communications transmitted electronically or otherwise by the Customer or any person by any use (whether authorised or unauthorised by the Customer) of the Customer's Access Device or QR Code or such other form or means of identification as may be specified by the Bank in its absolute discretion at any time from time to time and shall not be liable for any loss to the Customer by so doing. The Customer acknowledges that unless the Customer receives confirmation of receipt from the Bank, the Customer's instructions may not have been received and accordingly, may not be carried out.
- 9.3 The Bank's records and any records of the instructions, communications, operations or transactions made or performed, processed or effected through the Electronic Services by the Customer or its Authorised User or any person

purporting to be the Customer or its Authorised User (with or without the consent of the Customer or the Authorised User) or any record of transactions relating to the operation of any Electronic Services and any record of any transactions maintained by the Bank or any Relevant Person authorised by OCBC Bank Group or any Relevant Person relating to or connected with Electronic Services shall be binding and conclusive on the Customer for all purposes whatsoever and shall be conclusive evidence of the transaction and the Customer's liability to the Bank and the Customer agrees not to dispute the validity, accuracy or authenticity of any such records and evidence.

- 9.4 Any instructions given or purportedly given by the Customer shall be irrevocable and binding on the Customer. The Bank is not obliged to act on any request to cancel, revoke, reverse or amend any instructions for payment or any other instructions after it has been transmitted by the Customer to the Bank.
- 9.5 The Bank shall not be responsible or liable for any loss, damage or embarrassment incurred or suffered by the Customer in relation to or in respect of any instructions, operations or transactions (whether or not using the Corporate ATM Card or the Customer's PIN or any Access Device or QR Code) effected by the Customer or purported to be effected by the Customer and/or the Authorised User using or through the Electronic Services howsoever caused including but not limited to the non-compliance by the Customer or the Authorised Users with these terms and conditions and the Bank's inability to provide Electronic Services as a result of malfunction partial or total failure of any automated teller machine or automated cash deposit machine of the Bank, Shared ATM or any network terminal or any data processing system, security system, computer teletransmission or telecommunications system or other circumstances beyond the control of the Bank or any bank financial institution or any person or any organisation involved in the above mentioned systems.
- 9.6 The Bank shall not be responsible or liable for any loss, damage or embarrassment suffered by the Customer by reason of or arising from but not limited to:
- 9.6.1 The Customer not having sufficient funds in the relevant account to make any payment or transfers.
- 9.6.2 Inability of Customer to perform any transaction due to limits set by the Bank from time to time.
- 9.6.3 Any loss or damage caused by equipment, the Internet browser providers, the Internet Service Providers, the network service providers or their agents or sub-contractors.
- 9.6.4 Any computer viruses or other malicious, destructive or corrupting code, agent, programme, macros or other software routine or hardware components designed to permit unauthorised access, which may interfere with or compromise the security when using Electronic Services.
- 9.6.5 Any breakdown or malfunction of any equipment, system or software (including any Registered Mobile Device, Face Recognition Feature, Fingerprint Recognition Feature and any Access Device or QR Code) used in connection with Electronic Services, whether belonging to the Bank or not including but not limited to any electronic terminal, server or system, telecommunication device, connection, electricity, power supply, telecommunication or other communications network or system or any part of the electronic fund transfer system.
- 9.6.6 Lack of information or failure by the Customer to provide clear, necessary and complete information for completing the payment or transfers or performance of the transaction.

- 9.6.7 Any use, misuse, purported use or misuse, loss, theft or unauthorised use of the Customer's Card, Access Device, QR Code or Registered Mobile Device.
- 9.6.8 Any use, misuse, purported use or misuse or unauthorised use of the Electronic Services, including by reason of a third party's fingerprint or facial identification being enrolled on a Registered Mobile Device.
- 9.6.9 Any destruction or alteration of Customer's instructions or any other instructions, data or information transmitted by the Customer through Electronic Services.
- 9.6.10 Any unauthentic, inaccurate, incomplete, out-of-date and erroneous transmission of Customer's instructions or purported instructions or QR Code that might be transmitted through any media, or transmission by the Bank of any data or information through the Electronic Services, or the sharing of the QR Code or the sharing of any information provided through the Electronic Services, by the Customer or its Authorised User.
- 9.6.11 Any failure by the Customer to follow the latest or current instructions, procedures and directions for using Electronic Services and/or any refusal by the Bank to act as a result thereof.
- 9.6.12 Any Electronic Services not being available or functioning.
- 9.6.13 The Customer's computer or hardware or any other device (including any Access Device or Registered Mobile Device) not working or functioning properly or the inability to generate a QR Code as a result of any failure or errors of Customer's mobile device(s) or incompatibility of Customer's mobile device(s) with such functionality.
- 9.6.14 The Computer System providing information necessary to complete the payment or transfer not working properly or not being able to be accessed by the Customer.
- 9.6.15 The Customer not furnishing timely and accurate information in relation with or in connection with the transaction or performance of the transaction.
- 9.6.16 Any delays, failures, omissions, interference with or impediment, interruption or disruption of business or operations caused by but not limited to force majeure, act of God, war, warlike hostilities, riots, blockades, strike, embargoes, or machine or equipment failure, or suspension of operation of Electronic Services and circumstances beyond the control of the Bank.
- 9.6.17 Any failure to receive or delay in receiving Customer's instructions because of any failure of the Customer's Computer System or other facilities or the telecommunication network used to transmit the instructions.
- 9.6.18 Any delay where Customer's instructions are ambiguous, incomplete or inaccurate.
- 9.6.19 Any reliance by the Bank of such information submitted to the Bank.
- 9.6.20 Any loss of revenue or business opportunities, loss of profit, loss of anticipated savings or business, loss of data, loss of goodwill or loss of value of any equipment or software.
- 9.6.21 Any OCBC OneTouch Service request, any OCBC OneLook Service request, any OCBC OneToken Service request or any provision by the Bank of the OCBC OneTouch Service, OCBC OneLook Service or OCBC OneToken Service.
- 9.6.22 Any unsuccessful generation of a QR Code or transaction to the Customer's designated Account via a QR Code, whether or not arising from any failure, refusal, delay or error by any third party or third party system, equipment or device (including mobile device) through whom such transaction is made.
- 9.7 Any transactions or operations made or performed or processed or effected by with or through the use of the Electronic Services after the relevant cut-off time on any day will be entered, shown or recorded in the books and records of the Bank on or for the next business day following the date of the transaction. The Bank's decisions on banking transactions and other financial applications are at the sole and absolute discretion of the Bank. The Bank shall have no liability to the Customer for any loss of profit or any indirect, incidental or consequential loss or damages arising from the provision of the Electronic Services, even if advised of the possibility of such loss or damages.
- 9.8 The Customer undertakes to indemnify the Bank from and against and in respect of all liabilities, losses, charges and expenses (including legal fees and costs on a full indemnity basis) claims demands actions and proceedings which the Bank may incur or sustain directly or indirectly from or by reason of or in relation to the use, misuse or purported use or misuse of the Electronic Services, due to failure of software or failure of security or failure of computer peripherals as provided by any Third Party, and shall pay such monies to the Bank upon its demand.
- 9.8.1 From or by reason of or in relation to the use, misuse or purported use or misuse of the Electronic Services, due to failure of software or failure of security or failure of computer peripherals not provided by the Bank; or
- 9.8.2 Arising from any computer viruses or other malicious, destructive or corrupting code, agent, programme, macros or other software routine or hardware components designed to permit unauthorised access introduced by the Customer, which may interfere with or compromise the security when using Electronic Services, and the Customer shall pay such monies to the Bank upon its demand.
- 9.9 The Bank shall be entitled to levy, impose or revise service charges from time to time in respect of services rendered to the Customer provided that details of the charges are made known to the Customer in writing or in any manner so deemed applicable by the Bank. Such charges or revisions shall take effect from the date stated in the notice. Where a Customer or its Authorised Users continue to use the relevant services after such notification, the Customer shall be deemed to have agreed to and accepted such charges or revisions to such charges. The Customer authorises the Bank to deduct from any of its Accounts such service charges as payment to the Bank for the provision and/or use of the Electronic Services.
- 9.10 The Customer acknowledges and agrees that the Bank has sole and exclusive ownership and rights including all intellectual property rights in and to the Bank's Computer Systems, OCBC Internet Banking Service and OCBC Business Mobile Banking Service, including, without limitation to website, and all contents and any updates thereof.
- 9.11 In the event that the Customer's Access Device is exposed due to any unauthorised or other hardware device(s) attached or loaded and/or software program(s) loaded or installed to/in the computer or device which is used to access any Electronic Services, the Bank shall not be responsible or liable for any loss, damage, embarrassment thereby incurred or suffered (whether directly or indirectly) by the Customer.
- 9.12 The Bank shall be under no liability for any damage, loss or expense, or for any obligation to pay or reimburse interest to the Customer for unsuccessful crediting or debiting of money through the use of Electronic Services.

- 9.13 Where any Card issued by the Bank to a Customer is retained by or in any automated teller machine or any automated cash deposit machine or any card institution or other bank or financial institution or Terminal or any person approved by the Bank or is kept or retained by any card institution or bank of financial institution or by any person operating a Terminal approved by the Bank, the Bank shall not be responsible or liable for any loss or damage suffered by the Customer or for any withdrawals or transactions made, performed, processed or effected with, by or through, the use or purported use of the Card issued by the Bank and the Bank shall only be liable to refund to the Customer the residual monetary face value of the Card returned to or received by the Bank at the date of such receipt.
- 9.14 The Customer shall bear all risks arising from the use of the Electronic Services, agrees to perform and ratify any contract entered into with or action taken by the Bank as the result of any communications from or purportedly from the Customer or otherwise referable to the Customer's or Authorised User's Access Device or such other form or means of identification as may be specified by the Bank in its absolute discretion from time to time, and agrees to keep the Bank indemnified against any loss or damage whatsoever which the Bank may suffer or incur thereby.
- 9.15 If payment has been made by the Bank as a result of the use of the Electronic Services by any Customer or any Authorised User after the Earlier Payment Instructions on the Customer's account(s) but before the same has been honoured by the Bank then the Bank shall be entitled to disregard such Earlier Payment Instruction and the account(s) shall be corrected by the dishonour or return of cheques or instruments and the reversing of payment instructions, as the case may be, if there are not sufficient available funds in the Customer's account(s) at the opening of business on the next business day following Earlier Payment Instructions.
- 9.16 The Bank is not obliged to make such payments or transfers in respect of or in connection with any transactions performed or effected by the Customer if the Customer has not maintained sufficient funds in the Customer's account(s) specified by the Customer at the time the transaction is performed or effected. The Customer shall ensure that there are sufficient funds in the specified Customer's account(s) with the Bank, at the time of the transaction before completing the transaction.
- 9.17 The Bank shall not be obliged to verify the accuracy of the account numbers or the identity of the account holders of any account with the Bank or any other bank. Where payments and funds transfers are made to other banks and/or organisations, the Bank shall not be responsible for any loss or damage caused to or suffered by the Customer arising from non-acceptance or rejection by the receiving banks or any failure, delay or error by the receiving banks or billing organisations in crediting the account of the Customer's payee.
- 9.18 The Customer shall not hold the Bank liable for any direct or indirect loss or damage which may be suffered by the Customer as a result of any failure by NETS or any network to perform electronic data interchange function.
- 9.19 The Bank reserves the right at any time to set, vary or cancel limits for any transactions, facilities, services and products that may be carried out through Electronic Services, whether in monetary or numerical terms or otherwise, and to vary their frequencies and availability periods.
- 9.20 The Customer acknowledges and agrees that some content, software, products and services available from, accessible through or provided as part of, ancillary to or in conjunction with the Electronic Services are or may be provided by third party service providers or through the use of third party software and/or content and under no circumstances shall it be construed that the Bank is a party to any transaction between the Customer and such third party service providers or that such third party products, services, software, and/or content are provided by the Bank. Accordingly, the Bank shall not be liable in any way for any products, services, software and/or content obtained, and/or purchased from or rendered by such third party/parties or be responsible for any failure to deliver such products, services, content and/or software, customer enquiries, technical support, maintenance services and/or any other obligations or services relating to or in respect of such products, services, software and/or content, which shall be the sole responsibility of the relevant third party. The Customer further acknowledges that the access, use and/or purchase of such products, services, software and/or content may be subject to additional terms and conditions prescribed by the relevant third party, and hereby agrees to comply with and observe all such terms and conditions and where required by such third party, to execute any document containing such terms and conditions.
- 9.21 The Customer shall accept that, due to the laws of some countries, the Customer may not be able to access or use, or may be prevented by the Bank from accessing or using, the OCBC Internet Banking Service or OCBC Business Mobile Banking Service in such countries as the Bank may determine from time to time and will not hold the Bank liable for such inability to access or use the OCBC Internet Banking Service or OCBC Business Mobile Banking Service.
- 10. Consent to disclosure**
- 10.1 The Customer hereby gives his written permission to the Bank as well as any other of its officers for the disclosing, divulging or revealing of any information whatsoever regarding the money or otherwise particulars of the Customer or the Customer's Account including any Access Device where applicable:- (i) to any person purporting to be the Customer upon verification of his identity by the Bank to its satisfaction in accordance with its prevailing procedure; (ii) to any Relevant Person or to any third party which the Customer (or any person using the Card or any Access Device purporting to be the Customer) may from time to time wish to transact with whether directly or indirectly, via the use of Electronic Services, and vice versa; (iii) to any person as may be necessary or appropriate or that may arise from the use or access (whether or not authorised) in relation to the operation of any Electronic Services made available to the Customer; and/or (iv) to any contact number provided to the Bank from time to time by the Customer.
- 10.2 The Customer agrees that the Bank shall not be responsible or liable for any loss or damage suffered by the Customer as a result of the disclosure, divulging or revealing of any information concerning the Customer or the Customer's account with the Bank (whether or not such disclosure is inadvertent or occurs as a result of any unauthorised access or otherwise).
- 10.3 The Customer acknowledges and accepts the possibility that there may be from time to time inadvertent disclosures by the Bank and/or any of their officers or officials of information regarding the Customer, the monies or any other relevant particulars of the accounts of the Customer with the Bank in the course of providing information relevant to transactions, instructions, communications or operations effected or purported to be effected by the Customer or any person purporting to be the Customer using or with the use of the Electronic Services and hereby waives all its rights and remedies against the Bank for such inadvertent disclosures.
- 10.4 While the Bank will use its best endeavours to ensure that all information transmitted using the Electronic Services is secure and cannot be accessed by unauthorised third parties, the Bank does not warrant the security of any information transmitted by or to the Customer using Electronic Services. Accordingly, the Customer accepts the risk that any information transmitted or received using the Electronic

Services may be accessed by unauthorised third parties and consents to and will not hold the Bank liable for any such access or any loss or damage suffered as a result thereof.

- 10.5 The Customer agrees that neither the Bank nor any of their officers and officials shall be liable for any loss or damage suffered by the Customer as a result of disclosing, divulging or revealing of any information concerning the Customer or the Customer's accounts with the Bank by the Bank and/or their officers or officials and they are authorised to make such disclosures.

11. No warranty

- 11.1 The Electronic Services are provided "As is" and "As available". No warranty of any kind, implied, express or statutory, including but not limited to the warranties of non-infringement of third party rights, title, satisfactory quality, accuracy, adequacy, completeness, timeliness, merchantability, currency, reliability, performance, security, fitness for a particular purpose, continued availability, or inter-operability with other systems or services, is given in conjunction with the Electronic Services.

- 11.1A The Information and materials contained in the Bank's website for accessing the OCBC Internet Banking Service or OCBC Business Mobile Banking Service, including text, graphics, links or other items are provided "As is" and "As Available". The Bank does not warrant the accuracy, adequacy or completeness of this information and materials and expressly disclaims liability for errors or omissions in such information and materials. No warranty of any kind, implied, express or statutory, including but not limited to the warranties of non-infringement of third party rights, title, merchantability, fitness for a particular purpose and freedom from computer virus or malicious code, is given in conjunction with the information and materials.

- 11.1B The Access Device is provided "As is" and "As Available". The Bank shall have no liability in relation to any Access Device including, without limitation, liability for breach of any implied term as to satisfactory quality, merchantability or fitness for purpose. No warranty of any kind, implied, express or statutory, including but not limited to the warranties of non-infringement of third party rights, title, merchantability, satisfactory quality or fitness for a particular purpose is given in conjunction with the Access Devices.

- 11.2 The Customer may produce a print-out of transactions and/or statements from his own computer terminal. The Customer acknowledges that such print-out does not constitute a transaction advice from the Bank and shall not be binding on the Bank.

12. General

- 12.1 Any goods and services tax or other levies now or hereafter imposed by law (including but not limited to the Goods and Services Tax Act, Chapter 117A) or required to be paid in respect of any monies payable to or received or receivable by the Bank or any expenses incurred by the Bank, shall (except to the extent prohibited by law) be borne and paid by the Customer and the Bank shall be entitled to debit the same from the Customer's account(s).
- 12.2 The Bank may at any time without giving any reason or prior notice suspend or terminate the operations or whole or any part of the Electronic Services without being responsible for any loss or damage suffered thereby.
- 12.3 The Customer may (in the case of OCBC Internet Banking Service or OCBC Business Mobile Banking Service) upon at least thirty (30) days' prior written notice to the Bank or (in the case of other Electronic Services) upon at least seven (7) days' prior written notice to the Bank terminate the relevant Electronic Service availed to the Customer.

- 12.4 The use of any Access Device issued to, or otherwise used by, the Authorised User(s) by any person shall be binding on the Customer in respect of all transactions involving any and all of the accounts of the Customer linked through the Electronic Services.

- 12.5 The Bank may at its absolute discretion record all telephone conversations and to retain such recordings for so long as it thinks fit and the Customer agrees to the recordings and the use thereof and any transcripts which the Bank may make for any purpose that the Bank deems desirable, including their use as evidence in any proceedings against the Customer or any other person.

Section C: Terms & Conditions Governing PayNow Corporate Service

1. Definitions and interpretation

- 1.1 In this Section C, except to the extent that the context requires otherwise, the following terms shall have the following respective meanings:

"Entity Name" refers to, in respect of a Registered PayNow User which is a corporation, sole proprietorship, partnership, organisation, club, association, society, government agency or other legal entity, such entity's name as registered under the applicable UEN issuance agency.

"Nickname" means, in respect of a Registered PayNow User who is an individual, the nickname or alias designated by such Registered PayNow User under PayNow to be linked to his/her Proxy and PayNow Account.

"OCBC PayNow Corporate Service" refers to the PayNow service offered by the Bank in accordance with this Section C, and shall be deemed to include any notifications, communications or services referred to in this Section C and/or any services, functions and features made available through such part of the Electronic Services as relates to any PayNow Transaction.

"PayNow Account" refers to the bank account (whether maintained by the Bank or any other participating bank under PayNow, as the case may be) which is linked, via registration on PayNow, to a Registered PayNow User's Proxy, PayNow QR Code, or such other means prescribed by the Bank from time to time under PayNow.

"PayNow QR Code" refers to a unique two-dimensional barcode in which the details of Registered PayNow User's Proxy and such other details as may be provided by such Registered PayNow User have been encoded.

"Proxy" refers to such unique identifier of a Registered PayNow User registered as such under PayNow, such as: (i) where the Registered PayNow User is a corporation, sole proprietorship, partnership, organisation, club, association, society, government agency or other legal entity, each of the UEN or UEN plus suffix combination of such Registered PayNow User; and (ii) where the Registered PayNow User is an individual, the NRIC number and/or mobile number registered as such under PayNow.

"Registered PayNow User" means an individual, corporation, sole proprietorship, partnership, organisation, club, association, society, government agency or other legal entity which is a registered user under PayNow with a participating bank of PayNow, in respect of one or more valid and active account(s) with such participating bank.

"UEN" refers to the Unique Entity Number which serves as a standard identification number for an entity and which is issued by the applicable Unique Entity Number issuance agencies.

- 1.2 In the event of any conflict or inconsistency between the terms and conditions in this Section C and the terms and conditions in Section A or Section B, the terms and conditions

in this Section C shall prevail to the extent of such conflict or inconsistency.

- 1.3 PayNow allows a person (including any entity) with a valid account with a participating bank, including the Bank, to request that (each such request a "Transaction Request") its bank carry out a transaction (a "PayNow Transaction") to transfer an amount specified by such person ("Transfer Amount") from its designated account to the PayNow Account maintained by its designated recipient with a participating bank of PayNow ("Recipient").

2. Terms and Conditions for Funds Transfers through the OCBC PayNow Corporate Service

- 2.1 The OCBC PayNow Corporate Service allows the Customer to itself, or through its Authorised Users, initiate a Transaction Request for the transfer of a Transfer Amount from its designated Account to the PayNow Account maintained by a Recipient where the Recipient is either identified through its Proxy, PayNow QR Code or such other means prescribed by the Bank from time to time.
- 2.2 The following types of PayNow Transactions may be carried out via the OCBC PayNow Corporate Service: (a) transactions pursuant to a Transaction Request submitted through the relevant Electronic Service prescribed by the Bank by which the Recipient is identified through its Proxy ("Proxy Transactions"); and (b) transactions pursuant to a Transaction Request submitted through the Application by which the Recipient is identified through his or her PayNow QR Code ("PayNow QR Transactions").
- 2.3 For a PayNow Transaction to be conducted by a Customer:
 - (a) the Customer must comply with these Terms and Conditions and such instructions, procedures and directions as may be prescribed by the Bank from time to time; and
 - (b) the Recipient must be a Registered PayNow User.
- 2.4 Where the Customer wishes to carry out a PayNow Transaction, it must first submit a request ("Look-Up Request") through the relevant Electronic Service prescribed by the Bank to initiate the first step in making a Transaction Request, by providing such information as may be requested by the Bank, including keying in the Proxy provided by the Recipient or scanning or uploading the PayNow QR Code shared with the Customer by the Recipient. If the information the Customer or Authorised User submits via a Look-Up Request corresponds to a Registered PayNow User's Proxy, the Customer or such Authorised User will be shown (via a display on the relevant screen) the Entity Name or the Nickname (as the case may be) of such Registered PayNow User and details of the Account(s) from which the Customer may make the relevant transfer of funds for the purposes of the PayNow Transaction. In order to submit the Transaction Request, the Customer or Authorised User will be required to take such further steps as required by the Bank. The Customer or the relevant Authorised User shall be responsible for checking the Entity Name or Nickname (as the case may be) displayed and for ensuring that the relevant Registered PayNow User is the intended Recipient of the funds. The Bank shall be in no way liable to any Customer for any losses, liabilities, costs, expenses damages, claims, actions or proceedings of any kind whatsoever in connection with your failure to take any and all precautions to ensure that the said Registered PayNow User is the intended recipient of the funds.
- 2.5 The Customer acknowledges and agrees that the Registered PayNow User whose ACRA Name or Nickname (as the case may be) is displayed shall be deemed to be the Recipient, the Bank shall have no duty to and shall not be required to take any steps to verify or seek any other confirmation from any party as to whether such Registered PayNow User is the intended Recipient, and the Bank shall not be liable for

transferring the Transfer Amount to such Registered PayNow User even if such person is not the intended Recipient.

- 2.6 In relation to each Transaction Request and/or PayNow Transaction:

- (a) the Customer hereby instructs and authorizes the Bank to debit its designated Account and transfer or procure the transfer of the Transfer Amount to the relevant Registered PayNow User's PayNow Account; and
- (b) the Customer acknowledges and agrees that the Bank need not process the PayNow Transaction or transfer the Transfer Amount if there are insufficient funds in its designated Account.

3. Terms and Conditions for Registration for the OCBC PayNow Corporate Service

- 3.1 The Customer may itself or through its Authorised Users register under PayNow to be a Registered PayNow User in order to receive payments of Transfer Amounts from customers ("Payers") of participating banks under PayNow ("Payer Banks") who have requested the Payer Bank to transfer the relevant Transfer Amount to the Customer's PayNow Account by identifying such account through the Customer's Proxy or such other means prescribed by the Bank from time to time, including the PayNow QR Code.
- 3.2 In order to be registered to receive funds through the OCBC PayNow Corporate Service, the Customer will need to:
 - (a) be a valid user of the relevant Electronic Service prescribed by the Bank from time to time through which the PayNow Transaction is to be carried out and comply with these Terms and Conditions; and
 - (b) not be registered as a Registered PayNow User with a participating bank under PayNow other than the Bank, (each such user registered by the Bank at its absolute discretion from time to time, an "OCBC PayNow User"). If a Customer wishes to be registered as an OCBC PayNow User but is currently registered as a Registered PayNow User with another participating bank under PayNow other than the Bank, it has to first complete the relevant de-registration procedures prescribed by the relevant third party participating bank, before submitting a Registration Request in accordance with Clause 3.3 below.
- 3.3 A Customer or Authorised User may submit a request to OCBC for the Customer to be registered as an OCBC PayNow User via a written application to the Bank or the relevant Electronic Service prescribed by the Bank by following the instructions prescribed by OCBC, for the purpose of receiving payments to such Account designated by the Customer or Authorised User to be the Customer's PayNow Account ("Registration Request").
- 3.4 The Customer agrees that each Registration Request is irrevocable once made and it will not be able to withdraw, cancel or make any changes to such Registration Request.
- 3.5 The Customer acknowledges that the Entity Name under which its PayNow Account is registered with the Bank shall be linked to each Proxy designated by such Customer or Authorised User in accordance with Clause 3.3 of this Section C, and will be displayed or otherwise made available to any customer of a participating bank under PayNow who carries out a request to identify another Registered PayNow User by its Proxy, as a security measure for confirming such Registered PayNow User's identity as the intended recipient of the relevant funds.
- 3.6 The Customer agrees to inform the Bank as soon as practicable (but in any case within three (3) working days) of any changes in its UEN or such other unique identifier used as its Proxy. The Customer agrees and accepts that possible

consequences of the Customer failing to do so include without limitation the automatic deregistration of the Customer and/or the Customer's Proxy as described under Clause 3.7 below.

- 3.7 The Customer or Authorised User may de-register such Customer as an OCBC PayNow User or a specific Proxy by submitting a de-registration request through the relevant Electronic Service prescribed by the Bank, in accordance with the instructions prescribed by the Bank ("De-Registration Request").
- 3.8 The Customer agrees that each De-Registration Request is irrevocable once made and it will not be able to withdraw, cancel or make any changes to such De-Registration Request. Without prejudice to any of the Bank's rights or remedies, the Customer agrees that the Bank may terminate its access and/or use of the OCBC PayNow Corporate Service by de-registering the Customer and/or its Proxy (without the Customer or any Authorised User having submitted any De-Registration Request) from time to time, including but not limited to automatic de-registration within five (5) working days where the Bank has reason to believe that the UEN or such other unique identifier used as the Customer's Proxy or the Account used as the Customer's PayNow Account is no longer valid.
- 3.9 The Customer agrees to inform the Bank immediately of any transfers in respect of which it believes or has reason to suspect: (a) it is not the intended recipient; or (b) constitute, in whole or in part, directly or indirectly, benefits of criminal or illegal conduct. The Customer understands that failure to do so may result in the commission of a criminal offence. Where a Customer has not so notified the Bank, it shall be deemed to warrant that it is the intended recipient of the Transfer Amount.
- 3.10 If a PayNow Transaction cannot be or is not completed for any reason, the Bank shall not be liable to the Customer in respect of the incomplete PayNow Transaction, including without limitation, the Customer's non-receipt of the Transfer Amount. The PayNow Transaction shall be considered as incomplete if the Transfer Amount fails to be credited to the PayNow Account for any reason (whether by reason of a failure in PayNow, FAST payment system or otherwise).
- 3.11 The Bank shall be entitled, at its absolute discretion, to reject or refuse to accept or process or to cancel any Registration Request or De-Registration Request and shall not be required to give any reason for the same.

4. Requesting for payments via PayNow QR Code

- 4.1 The Customer may request the Bank to generate a PayNow QR Code for such Customer to request and receive funds transfers from third party Payers via PayNow QR Transactions, without revealing its Account number, by following such instructions, procedures and directions as may be prescribed by the Bank from time to time.
- 4.2 For a Customer to be able to receive funds transfers via PayNow QR Transactions:
 - (a) such Customer must be a Registered PayNow User; and
 - (b) such Customer must comply with such instructions, procedures and directions as may be prescribed by the Bank from time to time.
- 4.3 Upon successful generation of its PayNow QR Code, the Customer may share such PayNow QR Code via such method of sharing or disclosure which the Bank may prescribe for the purposes of allowing Payers to make payments to it via PayNow QR Transactions.

5. General

- 5.1 The OCBC PayNow Corporate Service is provided "as is" and "as available". The Bank expressly excludes any guarantee, representation, warranty, condition, term or undertaking of any kind, whether express or implied, statutory or otherwise, relating to or arising from the access to or use of, the OCBC PayNow Corporate Service or in relation to the processing of or any other matter relating to any Transaction Request, PayNow Transaction or the processing of or any other matter relating to a request to receive the Transfer Amount. The Customer acknowledges and agrees that the acceptance by the Bank of its submission of a Look-Up Request and/or Transaction Request does not amount to a representation or warranty by the Bank to process the PayNow Transaction or transfer the Transfer Amount to the Recipient's PayNow Account and the Bank does not represent or warrant that:
 - (a) the OCBC PayNow Corporate Service will meet the Customer's requirements;
 - (b) the OCBC PayNow Corporate Service will always be available, accessible, function or inter-operate with any network infrastructure, system or such other services as the Bank may offer from time to time; or
 - (c) the Customer's or Authorised User's use of the OCBC PayNow Corporate Service, the processing of any Look-Up Request, Transaction Request or PayNow Transaction or the Bank's processing of a request to receive the Transfer Amount will be uninterrupted, timely, secure or free of any malware or error.
- 5.2 The Customer acknowledges that PayNow is operated by Banking Computer Services Private Limited (the "PayNow Service Provider") and is provided by the PayNow Service Provider to the Bank and other participating banks, to enable the Customer to access and use the OCBC PayNow Corporate Service, and that the access and use of the OCBC PayNow Corporate Service may be subject to the availability of the services of the PayNow Service Provider.
- 5.3 The Customer acknowledges that unless expressly prohibited by mandatory laws, the Bank shall not be liable to the Customer for any and all losses, liabilities, costs, expenses, damages, claims, actions or proceedings of any kind whatsoever (whether direct, indirect or consequential) in respect of any matter of whatever nature and howsoever arising (whether in contract, tort, negligence or otherwise) in connection with:
 - (a) the provision by the Bank of or its use of the OCBC PayNow Corporate Service;
 - (b) the processing of any Look-Up Request, Transaction Request, Registration Request, De-Registration Request or PayNow Transaction;
 - (c) any PayNow Transaction being unsuccessful or considered as unsuccessful or any Transfer Amount not having been transferred to the Recipient's or the Customer's (where the Customer is the intended recipient of funds) PayNow Account or transferred to a recipient other than the intended recipient, whether or not arising from: (i) the Customer's or Authorised User's negligence, misconduct or breach of any of these Terms and Conditions (including as a result of inaccurate information being provided by or to the Customer or Authorised User and/or a failure to check the Entity Name or Nickname displayed before submitting a Transaction Request); or (ii) any failure, refusal, delay or error by any third party or third party system (including PayNow or FAST payment system) through whom or which any PayNow Transaction is made;
 - (d) any unauthorized access and/or use of the Customer or Authorised User's personal computers or other

access devices (including without limitation mobile phone, television and electronic wearables);

- (e) the use in any manner and/or for any purpose whatsoever by any person at any time whatsoever and from time to time of any information or data: (i) relating to the Customer, Authorised User and/or any Payer or Recipient; (ii) transmitted through the Customer's or Authorised User's use of the OCBC PayNow Corporate Service; (iii) provided by the Customer, Authorised User or the Payer in the course of using the OCBC PayNow Corporate Service and/or PayNow; and/or (iv) obtained through the Customer's or Authorised User's use of the OCBC PayNow Corporate Service;
 - (f) any event the occurrence of which the Bank is not able to control or avoid by the use of reasonable diligence; and/or
 - (g) the suspension, termination or discontinuance of the OCBC PayNow Corporate Service.
- 5.4 The Bank shall not be liable to the Customer for any indirect, special or consequential loss, damage, costs, expenses or liability suffered or incurred by the Customer, Authorised User or any third party, howsoever caused.
- 5.5 Unless expressly prohibited by mandatory laws, the Bank's liability to the Customer arising from or in respect of each PayNow Transaction, whether in contract, tort (including negligence or breach of statutory duty) or otherwise for any and all losses, damages or liabilities caused or arising from or in relation to the Bank's provision of the OCBC PayNow Corporate Service and/or under or relating to the terms in this Section C shall not exceed the value of the relevant PayNow Transaction.

Section D: Terms & Conditions Governing Business Debit Card

Please refer to www.ocbc.com for the latest OCBC Business Debit Cardmembers Agreement and the latest Terms & Conditions Governing Business Debit Card Rebates Programme.

Section E: Terms & Conditions Governing SGQR Service

Where Bank agrees to provide the SGQR Service to the Customer, the following additional terms and conditions shall apply and be binding on the Customer. In the event of any conflict or inconsistency between the terms and conditions in this Section E, and the terms and conditions in Sections A to D, the terms and conditions in this Section E shall prevail to the extent of such conflict or inconsistency.

- 1.1 In this Section E, except to the extent that the context requires otherwise, the following terms shall have the following respective meanings:

"Applicable Law" means such laws and regulations, subsidiary legislation, court orders, directives, guidelines, requests and/or requirements of any court, tribunal, regulatory authority, supervisory or tax authority and/or government authority (including without limitation the MAS), whether or not such have the force of law, in Singapore and any other jurisdiction;

"Controllers" means the Operator, the Owners and their respective service providers (including any host for the CR) and/or any agents, nominees, officers or employees of the foregoing;

"CR" means the SGQR central repository processes comprised in CR Services;

"CR Register" means the register of unique SGQR IDs and SGQR Outputs, hosted in the database maintained in the CR System and managed by the Operator;

"CR Services" means the CR services provided by the Operator to the Owners and members of the Scheme;

"CR System" means the system maintained and operated by the Operator for access and use by members of the Scheme in connection with CR Services;

"Customer Record" means a Customer's record on the CR Register, comprising such Customer's unique entity number or other identification, registered name, base currency, merchant category code, and other particulars, as may be specified in the manuals of the Operator;

"IMDA" means the Infocomm Media Development Authority as established under the Info-communications Media Development Authority Act 2016;

"Intellectual Property Rights" shall have the meaning ascribed to it in Clause 1.1 of Section B;

"MAS" means the Monetary Authority of Singapore as established under the Monetary Authority of Singapore Act (Cap 186);

"OCBC PayNow Corporate Service" has the meaning ascribed to it in Clause 1.1 of Section C;

"Operator" means the operator of the Scheme;

"Owners" means the legal entities which own the Scheme, decides on the member rules relating to the SGQR and leads or co-leads the SGQR Taskforce, being MAS and IMDA, or such other entity or entities as MAS and IMDA may appoint in their stead by written notice to the Operator;

"Payment Scheme" means a payment service provider, payment scheme, card scheme or card association, or any other entity which is approved by the Owners for participation in the Scheme;

"PayNow Account" has the meaning ascribed to it in Clause 1.1 of Section C;

"PDPA" means the Personal Data Protection Act 2012 (Act 26 of 2012) and any and all subsidiary legislation passed thereunder;

"OR Code" has the meaning ascribed to it in Clause 1.1 of Section B;

"OR Code Printing Specifications" means the specifications, branding and presentment protocols relating to the SGQR Code available at <http://www.ocbc.com/business-SGQRprintspecs>, as amended by the Bank from time to time;

"Scheme" means the Singapore Quick Response Code Scheme as may be known in the future by any other name;

"Scheme Payload" means such payment processing and related information of a Customer's selected Payment Scheme;

"SGQR" means the Singapore Quick Response Code;

"SGQR Code" is defined Clause 1.5 of this Schedule E;

"SGQR ID" means the Customer's unique identification in the CR for one or more of its business locations, comprising its Customer Record, business address, Scheme Payload, and such other particulars as may be specified in the manuals of the Operator;

"SGQR Output" means any file, data or output which is either (as applicable) provided by the Operator to the Bank or any member of the Scheme, or generated by the Bank or any member of the Scheme, and where the output format has been approved by the Owners;

"SGQR Service" means the services to facilitate the Customer's registration of its PayNow corporate proxy with the central repository for the SGQR and such other related services for facilitating payments from payors of the Customer by means of SGQR;

“SGQR Taskforce” means the Singapore Quick Response Code taskforce co-led by MAS and IMDA; and

“SGQR Transaction” means any payment to be made to the Customer by any person effected with the assistance of and through the Scheme.

For avoidance of doubt, the SGQR Service is a Service for the purposes of these Terms and Conditions.

- 1.2 The Customer agrees that the Bank’s provisioning of the SGQR Service is subject to the following continuing conditions: (a) the Customer is a current user of the OCBC PayNow Corporate Service, (b) the Customer has designated an account held with the Bank as the Customer’s Corporate PayNow proxy, and (c) the Customer’s display and use of the most current version of the SGQR Code issued by the Bank.
- 1.3 The Customer shall adopt all security measures and abide by all directives, guidelines, practices and standards as notified by the Bank from time to time, including without limitation such relating to the use, issuance, generation and revocation of passwords, personal identification numbers, digital keys and/or digital certificates, and the installation and/or use of software, hardware and/or equipment and procedures and obligations relating to encryption and digital authentication.
- 1.4 The Customer agrees and acknowledges that it shall not register for or utilize the services of any other bank in respect of the PayNow corporate proxies it has registered for and links to its accounts maintained with the Bank for the location addresses specified in its application.
- 1.5 Unless otherwise agreed in writing by the Bank, the Customer shall:
 - (a) be solely responsible for the display of the SGQR code (and all updated or revised versions thereof) which the Bank issues to the Customer (the “SGQR Code”);
 - (b) not print hard copies of the SGQR Code, unless otherwise expressly permitted by the Bank in writing in its sole discretion; and
 - (c) in any instance where the Customer produces or where permitted in accordance with these terms prints any hard copies of the SGQR Code, it shall ensure that it complies with the QR Code Printing Specifications.

In response to a request from the Customer for a hard copy of the SGQR Code or otherwise, the Bank may in its sole discretion provide a hard copy of the SGQR Code to the Customer.
- 1.6 The Customer shall ensure that the SGQR Code is displayed in a visible and prominent position and location in its physical store or shop. The Customer shall ensure that only a single SGQR Code in respect of each SGQR ID is placed at the location registered by the Customer with the Bank. At all times, the Customer will prominently display any promotional material provided by the Bank and publicize to payors the payment methods which will be accepted by the Customer as a means of payment. At all times, the Customer shall comply with all directives issued by the Bank and/or the Owners from time to time relating to the display of the SGQR Code. Insofar as any SGQR Code issued by the Bank incorporates payment amounts, transaction data or other transaction specific information, Customer undertakes to ensure that such SGQR Code is used only in relation to the relevant transaction, and the Bank shall have no liability in respect of any loss, claim or damage that Customer may suffer if the said SGQR Code does not correctly reflect such transaction data, or if the SGQR Code has not been correctly matched against the relevant transaction.
- 1.7 The Customer shall not and shall not allow any person to misuse the SGQR Code or any SGQR Code generator provided by the Bank or any third party (as applicable).

- 1.8 The Customer shall at all times promptly provide the Bank with any information the Bank requires, including without limitation the Customer’s unique entity number or other identification, registered name, the base currency for any SGQR Transaction, merchant category code, and other particulars in its SGQR ID and Customer Record, its payment processing and other related information in its Scheme Payload, and any other information relating to the Customer, for the Bank’s provision of the SGQR Service. In addition to the foregoing, the Customer shall provide the Bank with such information which the Bank may request for the purposes of any request from the Controllers, compliance with Applicable Laws, addressing or investigating any feedback complaints, claims, disputes or fraudulent activities or in respect of any SGQR Transaction or for such other purposes relating or relevant thereto or as may be expressly notified to the Customer by the Bank from time to time.
- 1.9 The Customer shall be solely responsible for the accuracy, currency, validity, authenticity, completeness and security of all information, communications and instructions provided by it to the Bank (including without limitation all information and data as may be set out in the Customer’s Customer Record, Scheme Payload, and/or SGQR ID) in connection with the SGQR Service (whether provided for the purposes of any SGQR registration, amendment or otherwise). In the event that such information, communications and instructions is or becomes inaccurate, misleading or incomplete, the Customer shall promptly update the Bank.
- 1.10 The Customer agrees that all information provided by it to the Bank in connection with the SGQR Service shall comply with all formats, specifications, protocols and requirements as informed by the Bank from time to time.
- 1.11 The Customer agrees to assist the Bank in such manner required by the Bank for the provision of the SGQR Service and in the event of any interruption or stoppage of the SGQR Service, to do all that is necessary to assist the Bank and the Controllers to restore provision of the SGQR Service. In addition to the foregoing, the Customer agrees to enter into such agreements with third parties as directed by the Bank for the provision of the SGQR Service.
- 1.12 The Customer may terminate the SGQR Service by giving to the Bank not less than thirty (30) days’ prior notice in writing. Notwithstanding anything in these Terms and Conditions, the Customer agrees that the Bank has the right to refuse to provide the SGQR Service and to immediately suspend or terminate the SGQR Service at its sole and absolute discretion, and in such event to delete any payloads submitted.
- 1.13 In the event of termination of the SGQR Service (whether by the Bank or by the Customer) for whatever reason, the Customer shall immediately to destroy and delete the SGQR Codes and upon the Bank’s request, to give the Bank evidence of or certify such destruction and deletion promptly at the Customer’s sole cost and expense. Upon termination, the Bank shall be entitled to update the CR Register, including the removal of any Scheme Payloads previously submitted by the Bank to the CR Register.
- 1.14 The Customer shall not acquire any rights in respect of Intellectual Property Rights of the Bank or any member of the Scheme (including without limitation any of their names, logos or marks) or any rights in the PayNow name or mark or in the SGQR name or the SGQR Code.
- 1.15 The Customer agrees that:
 - (a) the Bank and the Controllers are granted a worldwide, royalty-free and irrevocable license to use any Intellectual Property Rights it furnishes to the Bank for the purpose of providing the SGQR Service (the “Permitted Use”); and

- (b) the Bank has permission to furnish and license any Intellectual Property Rights the Customer furnishes to the Bank to the Controllers for the Permitted Use,

and further warrants and represents that:

- (c) it is the sole and absolute owner of the Intellectual Property Rights it furnishes to the Bank or otherwise has obtained all necessary rights and licenses from the owners and proprietors of the Intellectual Property Rights to grant the license and permissions as set out above; and
- (d) the Bank's and the Controllers' use of the Intellectual Property Rights as set out above will not infringe the intellectual property rights or other rights of any third party,

and without limitation to the generality of anything herein, the Customer shall indemnify the Bank and the Controllers from any losses, damages, costs, charges, expenses (including without limitation legal costs), claims, proceedings and actions incurred as a result of any breach of the foregoing warranties.

- 1.16 The Customer shall not do or omit to do anything which may hinder the Bank's provision of the SGQR Service (whether to the Customer or to a third party) or expose or potentially expose the Bank to any third party claims, including without limitation any claims from the Controllers or members of the Scheme.
- 1.17 The Customer understands that SGQR Service is a third party service that is neither owned nor operated by the Bank and that the provision of the SGQR Service necessitates the availability, operation and interface at the relevant time of a combination of systems, and that the Bank is reliant on the Operator and other Controllers for the provision of the SGQR Service, and that the SGQR Service will not be error-free or interruption-free but will be affected by needs for repairs, modifications, improvements, emergencies and other reasons. The Bank does not make any express or implied warranty with respect to any services, systems, procedures, services, or products in respect of the SGQR Service, whether from it or any third party service providers, and any security measures, security features and/or measures of the SGQR Service, or any procedures, services, or products of the Bank or any third party service provider, including any warranties of merchantability, satisfactory quality, fitness for a particular purpose, and/or compliance with description. The Customer understands that any security measures used by the Bank are dependent on, the hardware and software products of third parties and the Bank shall not be liable in contract, tort or otherwise for any direct, indirect or consequential loss, damage, costs, expense or liability from any direct or indirect use of or reliance on any security measure and for any breakdown, unauthorised access or damage to the CR System. The Customer further agrees and understands that all use of the SGQR Service and any SGQR Code is at the Customer's sole risk and the Bank shall in no event be liable in the event of an erroneous generation of a SGQR Code or the SGQR Code has not been correctly matched against the relevant transaction, regardless of the extent of the Bank's involvement in the aforesaid situations.
- 1.18 The Customer agrees that it is solely responsible for dealing with any dispute of whatsoever nature concerning any goods and/or services offered, supplied, sold, delivered and/or performed by or through the Customer or which constitute the subject matter of a SGQR Transaction, including any dispute concerning the quality, nature and/or price of any such goods and/or services. Under no circumstances shall the Bank have any liability arising out of any such dispute.
- 1.19 The Customer understands in respect of any request or query in connection with the provision of the SGQR Service, the Bank may only disclose such information or act as permitted by the Owners.

- 1.20 The Customer shall be bound by all electronic communications, computer files, messages, documents and records generated by the CR System and the Bank's systems, situated in or outside of Singapore, in respect of its use of the SGQR Service and the SGQR Transactions, which shall be deemed to be valid, accurate and authentic, and final, conclusive and binding on the Customer and its customers.

- 1.21 The Customer shall obtain full and accurate authorizations, mandates, consents and approvals required by any Applicable Laws (including without limitation the PDPA) before submitting any information and data, including that of any third party, to the Bank for the disclosure of its information including those contained in its Customer Record, Scheme Payload and SGQR ID to the Operator for its use, processing, archival and disclosure to service providers, members of the Scheme and their affiliates, customers and merchants, for the purpose of providing, maintaining and enhancing the SGQR Service and related services to members of the Scheme, their merchants and customers and to the public in the form of SGQR IDs, QR codes and SGQR Outputs and for such other purposes in connection with the Scheme as required by any of the Controllers, and shall comply and ensure compliance with all confidentiality, secrecy, data protection, and other requirements at law (including the PDPA). Without limitation to the foregoing, the Customer agrees to keep all specifications relating to the SGQR Code (excluding the QR Code Printing Specifications) and any information relating to the Controllers confidential and shall not give, divulge or reveal such information to any person, except where the Bank's prior written consent is obtained.

- 1.22 The Customer hereby consents to the disclosure of its and its Payment Schemes' applicable information (including without limitation those contained in the Customer Records, Scheme Payloads and SGQR IDs) to the public in the form of SGQR IDs, SGQR Codes and SGQR Outputs.

- 1.23 The Customer agrees that the Bank and the Controllers shall be under no liability whatsoever for any loss or damage whatsoever or howsoever caused arising directly or indirectly in connection with any:

- (a) erroneous, inaccurate, outdated or incomplete information provided by the Customer, or CR messages created, amended, deleted or sent by any member of the Scheme, Customer or any other person; and
- (b) reliance by any member of the Scheme, Customer or any other person on the contents of any SGQR Output, information provided by the Customer or CR messages,

and the Customer further agrees that the Bank, the Controllers (and their respective officers, employees and agents) shall not be liable to the Customer for any loss or damage to the Customer resulting therefrom, including loss or damage to the reputation of the Customer.

- 1.24 Without prejudice to any of the Bank's rights and remedies under these Terms and Conditions or otherwise at law, to such extent permitted by law, the Customer shall indemnify the Bank within seven (7) days of demand for any and all losses, liabilities, damages, costs, charges and expenses (including legal costs), actions, demands and proceedings of whatsoever nature the Bank suffers or incurs in connection with:

- (a) any false, erroneous, inaccurate, incomplete or outdated information or instructions provided to the Bank;
- (b) any breach of the Customer's representations, warranties and obligations in this Schedule E;
- (c) any printing or display of any SGQR Code which does not conform to the protocols or directives of the Bank or the Controllers;

- (d) any printing of the SGQR Code by the Customer whether or not authorized by the Bank (whether or not such printing is in accordance with the QR Code Printing Specifications);
- (e) display of any SGQR Code which is not issued by the Bank or which is not the most current version of the relevant SGQR Code issued by the Bank;
- (f) where any SGQR Code incorporates payment amounts, transaction data or other transaction specific information, any use of such SGQR Code by the Customer in relation to a transaction other than one to which such payment amounts, transaction data and/or other transaction specific information references relate;
- (g) Customer establishing a PayNow Account or entering into any arrangement with any other bank or service provider to generate or process payments in relation to any SGQR Code, or nominating an account not held with the Bank as its PayNow corporate proxy or for the location addresses specified in its application;
- (h) Customer terminating the OCBC PayNow Corporate Service;
- (i) any breach of any Applicable Laws;
- (j) any SGQR Transaction deemed or found by the Bank to be fraudulent or unauthorized;
- (k) any fraudulent, illegal or unlawful activity by the Customer and/or its officers, employees, agents, nominees or third party service providers;
- (l) any acts or omissions of the Customer's payors;
- (m) any claim brought by the Controllers, any member of the Scheme or any other person in respect of any matter relating to the SGQR Service or any SGQR Transaction; and
- (n) the Bank's contemplation of or execution, exercise or enforcement of any its rights, powers, remedies, authorities or discretions against the Customer.

For the avoidance of doubt, the Bank's rights of set off under Clause 26 of Section A shall apply in respect of the foregoing indemnity.

1.25 Without prejudice to all rights of the Bank to disclose information relating to the Customer, the Customer hereby irrevocably permits the Bank, its officers, employees, agents and third party service providers and the Operator to disclose (whether with or without notice to the Customer and whether orally or in writing) any information whatsoever concerning any matters or SGQR Transactions (including personal data comprised in any information submitted by the Customer or SGQR Transactions) to:

- (a) any of the Bank's offices, branches, related corporations, associates or affiliates and their respective officers, employees, agents and third party service providers;
- (b) any auditor of the Bank or the Customer;
- (c) the Commissioner of Stamp Duties, the Registrar of Companies, Registrar of Businesses, Registrar of Titles, Registrar of Deeds and /or any other government officials or departments or relevant bodies to whom the Bank deems fit to disclose information;
- (d) any taxation authority or body in accordance with such standards applicable to it;
- (e) any insurer, reinsurer and insurance broker;
- (f) any service provider or any other related person including third party service providers, sales and

telemarketing agencies, business partners or otherwise under conditions of confidentiality imposed on such service providers, for the purposes of data processing or providing any service on behalf of the Bank to the Customer or in connection with such outsourcing arrangements the Bank may have with any third party where the Bank has outsourced certain functions to the third party;

- (g) the Controllers, any members of the Scheme and their merchants;
- (h) any nominee, trustee, co-trustee, centralised securities depository or registrar, custodian, estate agent, solicitor or other person who is involved with the provision of services or products by the Bank to the Customer;
- (i) any lawyers, auditors, tax advisors, investment banks and other professional advisors who are restricted to the nature of the business relationship in which the Customer is involved with the Bank;
- (j) any proposed transferee or assignee of, or participant or sub-participant in, any rights and obligations of the Bank and any security therefor for any purposes connected with such proposed transfer or assignment;
- (k) any debt collection agency or person engaged by the Bank to collect any sums of money owing to the Bank from the Customer;
- (l) any person to whom the Bank is required by the applicable legal, governmental or regulatory requirements to make disclosure to;
- (m) the Customer's agent, executor or administrator, receiver, manager, judicial manager and/or any person in connection with any compromise or arrangement or any insolvency proceeding relating to the Customer;
- (n) any of the Customer's directors (in the case of a company) or partners (in the case of a partnership, limited partnership or limited liability partnership) and authorized signatories;
- (o) any other person to whom disclosure is permitted or required by law;
- (p) any solicitor acting for the Bank, the Customer or any customer of the Bank or Customer;
- (q) other banks, financial institutions, credit bureaus (including but not limited to the Credit Bureau (Singapore) Pte Ltd) or credit reference agents or to any court or regulatory authorities or agencies or government or persons the Bank deems fit in its sole and absolute discretion whether in Singapore or any other applicable jurisdiction; and
- (r) any person as may be necessary or appropriate or that may arise from the use or access (whether or not authorised) in relation to the operation of the SGQR Service.

This clause is not and shall not be deemed to constitute, an express or implied agreement by the Bank with the Customer for a higher degree of confidentiality than that prescribed in law. The consent and the Bank's rights under this clause are in addition to and are not affected by any other agreement with the Customer and shall survive the termination of the SGQR Service.

1.26 In connection only with the SGQR Service and without prejudice to the generality of Clause 26 of Section A:

- (a) the Customer shall pay all charges and fees agreed with or imposed by the Bank from time to time;
- (b) the Customer irrevocably authorises the Bank to debit at any time and from time to time any account of the

- Customer with the Bank with any amount due or owed to the Bank from or by the Customer;
- (c) the Bank may at any time and without notice to the Customer, deduct from or set off against any payment or sum due to the Customer, any amount due from the Customer to the Bank, whether as damages or otherwise; and
- (d) the Bank may for such purpose convert into Singapore currency at such rate as may be determined by the Bank at its sole discretion any sum due to or from the Customer.
- 1.27 The Customer understands that: (a) where a SGQR ID ceases to contain any Scheme Payload, such SGQR ID will be deactivated and de-registered from the CR System on or after the effective date of such cessation; and (b) where a Customer Record ceases to contain any SGQR ID, such Customer Record will be deactivated and de-registered from the CR System on or after the effective date of such cessation.
- 1.28 The Customer agrees that the Bank shall not be liable for any and all losses, liabilities, costs, expenses, damages, claims, actions or proceedings of any kind whatsoever (whether direct, indirect or consequential) in respect of any matter of whatever nature and howsoever arising (whether in contract, tort, negligence or otherwise) in connection with:
- (a) Any unsuccessful generation of a SGQR Code or QR Code or transaction to the Customer's designated Account via a SGQR Code or QR Code, whether or not arising from any failure, refusal, delay or error by any third party or third party system, equipment or device (including mobile device) through whom such transaction is made.
- (b) Any delay, error, interruption, suspension, termination or stoppage of the SGQR Service.
- (c) Any delay in issuing any SGQR Code to the Customer.
- (d) Any outdated, obsolete or superseded SGQR Code generated or used by the Customer.
- (e) Any losses, damages, loss of profit, goodwill, reputation or business contracts, or any other form of economic loss suffered or incurred by the Customer, however arising or caused in connection with the provision of the SGQR Service.
- (f) Any erroneous or incorrect SGQR Code issued or provided by the Operator and/or CR System, including without limitation errors relating to the embedment of the wrong payment amounts, transaction data or other transaction specific information.
- (g) Any breakdown, deficiency or malfunction in any equipment, software or telecommunication system howsoever caused in connection with the provision of the SGQR Service.
- (h) Any SGQR Transaction.
- (i) Any use, misuse, purported use or misuse, loss, theft or unauthorised use of the Customer's SGQR Code.
- (j) Any remedial or preventive or security measures undertaken by the Bank or the Controllers.
- (k) The fault, negligence or fraudulent or dishonest act or omission of the Customer or its officers, employees, agents, nominees or third party service providers, or of any third party, including without limitation the Controllers or their third party service providers.
- (l) Any act or omission of the Customer or any third parties.
- (m) Any generation, non-generation, scanning function, wrongful access, non-functioning or malfunctioning, expiry, use or misuse of the SGQR Code by the Customer.
- (n) Any direct or indirect use of or reliance on any security measure and for any breakdown, unauthorised access or damage to the CR System.
- (o) Any printing of the SGQR Code by the Customer whether or not authorized by the Bank (whether or not such printing is in accordance with the QR Code Printing Specifications).
- 1.29 The Customer shall bear and pay any and all taxes, duties, withholdings or levies (including without limitation goods and services tax) imposed on any SGQR Transaction or any payment made in connection with the SGQR Service. In the event the Bank decides at its sole and absolute discretion to make payment of such, the Customer shall reimburse the Bank on demand for any and all amounts paid by the Bank on an indemnity basis.
- 1.30 In connection with the SGQR Service, any statement issued by the Bank and signed by any of its officers or solicitors as to any amount due or owing by the Customer to the Bank in respect of any matter or account stated in such statement shall constitute conclusive evidence as against the Customer as to the amount due or owing in respect of the matter or account stated. Notwithstanding the foregoing, nothing in this clause shall prevent the Bank from correcting any error or discrepancy in such statement and issuing a substitute statement.
- 1.31 The Customer agrees that "OCBC Internet Banking Service" and "OCBC Mobile Internet Banking Service" shall be deemed to include the SGQR Service and that accordingly, Section B of these Terms and Conditions shall be applicable to the SGQR Service *mutatis mutandis*.
- 1.32 Notwithstanding the termination of the SGQR Service for any reason, all indemnities and obligations under Section E, which, by their terms are to survive such termination shall continue in full force till all liabilities, monies or claims due from the Customer to the Bank are fully satisfied. Without limitation to the generality of the foregoing, it is expressly acknowledged by the Customer that the obligations, indemnities and terms under Clauses, 1.7 to 1.9, 1.13 to 1.18, 1.20, 1.23 to 1.32 of this Schedule E shall survive regardless of any termination of the SGQR Service. Termination of the SGQR Service for any reason shall not release the Customer from any liability which, at the time of such termination, has already accrued prior to termination.