

TERMS AND CONDITIONS GOVERNING BUSINESS CARD

OCBC BUSINESS CARD AGREEMENT

These terms and conditions are applicable to use of the Card(s) issued by us to Cardholder(s) pursuant to the Customer's instructions ("Terms and Conditions"). These Terms and Conditions are to be read together with the Business Account Terms and Conditions. In the event of any conflict, these Terms and Conditions shall prevail over the Business Account Terms and Conditions insofar as they relate to the use of the Card.

Please read these terms and conditions carefully before authorizing the issuance of the Card(s) and before signing or using the Card(s) as a Cardholder.

When you read this Agreement, "you" and "your" means the person named on the Card **and** the Customer. The words "we", "our" and "us" refers to Oversea-Chinese Banking Corporation Limited and its successors and assigns. Unless otherwise herein defined, all terms and references used in these Terms and Conditions which are defined or construed in the Business Account Terms and Conditions shall have the same meaning and construction in these Terms and Conditions.

1. DEFINITIONS

In this Agreement,-

"Card" means any Mastercard debit card issued by us to a Cardholder pursuant to this Agreement and any substitution, replacements or renewals thereof.

"Cardholder" means the Authorised User named on the Card and authorised to operate the Card Account through the use of the Card.

"Card Account" refers to such deposit account which the Customer has designated to be debited in connection with the use of the Card and which we have approved for the purposes of this Agreement.

"Card Transaction" means any type of transaction effected by the use of the Card.

"Cash Withdrawal" means cash withdrawn at the counters of banks and financial institutions in Singapore or elsewhere and/or at automated teller machines of banks and financial institutions in Singapore or elsewhere and/or at the Mastercard Global ATM Network and other networks accepting the Card in Singapore or elsewhere.

"Contact Details" refers to your contact details, including, but not limited to, your mobile phone numbers, email address and mailing address.

"Customer" refers to the account holder of an account opened pursuant to the Business Account Terms and Conditions which 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.

"Image" refers to any picture of the business logo provided by the Customer for use in personalising the Card(s) to be issued.

"PictureCard Service" refers to the Card customisation service offered by us which allows you to personalise your Card design.

"Relevant Third Party" refers to a vendor of our choosing engaged by us to provide the PictureCard Service.

2. CARD AND PIN

2.1 RECEIPT OF CARD/PIN

Once your application for a Card is approved, we shall send to the Cardholder at the Customer's mailing address a Card and a Personal Identification Number (PIN) to be used in conjunction with the Card. Upon receipt of the Card, Cardholder(s) should sign the Card immediately. The Cardholder shall not disclose the PIN to any other person and should change the PIN from time to time for security reasons.

2.2 CARD AND PIN FACILITIES

The Cardholder may use the Card for making authorised purchases. No other person is allowed to use the Card and/or PIN to make any transactions. We may determine at our sole discretion the facilities that you may utilise using your PIN. Should we decide to, we may also modify any such facilities.

2.3 CARD REMAINS OUR PROPERTY

The Card remains our property at all times. We may at our absolute discretion request for the Card to be returned at any time, whereupon you shall cut and return the Card, immediately to us.

2.4 PIN TERMS OF USE

Where the Cardholder uses the Card at or in any automated teller machine of the Bank or any other bank and financial institution or card institution or of the Mastercard Global ATM Network or other networks accepting the Card in Singapore or elsewhere, you shall be bound by our Business Account Terms and Conditions, in particular Section B: Terms and Conditions governing Electronics Services as amended from time to time.

3. CARD ACCOUNT AND CARD SPENDING LIMIT

3.1 CARD SPENDING LIMIT

We may set a default limit in relation to the Card, which we may vary without notice.

3.2 LIABILITY FOR TRANSACTIONS

You shall be fully liable and responsible for all Card Transactions effected by the use of the Card, whether or not executed with your knowledge or authority and notwithstanding that the available credit balance or spending limit (as the case may be) applicable to the Card Account shall have been exceeded.

3.3 HOLD ON CARD ACCOUNT

We may set aside or place a hold on the Card Account in respect of any transaction on the day such transaction is presented to us for payment or on the day we receive notice of such transaction. Such an amount set aside or held is only an estimated sum of the actual transaction and may not be identical to the actual transaction. Should we set aside or hold any amount, the balance in the Card Account shall be reduced by such amounts that we set aside. You may not stop payment on such transaction nor use any sum set aside or held by us. Where applicable, we may set aside or hold such sums for such period(s) as we deem fit after which we shall debit the Card Account for the full amount of the actual transaction. We shall have the right to increase at any time the amount that we would hold in respect of any Card Transaction which is denominated in a currency other than Singapore dollars if we

are of the view that the amount initially held when converted into foreign currency would not be sufficient to pay that Card Transaction in full.

3.4 CHARGES NOT TO EXCEED SPENDING LIMIT

The Cardholder shall not at any time carry out or attempt to carry out such Card Transactions by the use of the Card, the aggregate value of which exceeds the available credit balance or the spending limit (as the case may be) in respect of the Card Account without our prior written approval. Where any such limit is exceeded, we may at our absolute discretion terminate this Agreement forthwith without prior notice to you. We may also refuse to authorise any transaction that the Cardholder wish to effect even if such transaction would not cause the spending limit to be exceeded.

3.5 CARD LIMIT EXCEEDED

In calculating whether the card limit has been exceeded, we may take into account the amount of any Card Transaction not yet debited to the Card Account and of any authorisation given by us to a third party in respect of a prospective Card Transaction.

4. OPERATING YOUR CARD ACCOUNT

4.1 DEBITING OF CARD ACCOUNT

We may debit the Card Account with the amount of all Card Transactions. In addition, we may debit the Card Account for unauthorised transactions referred to in Clause 6.3 below. We shall re-credit the Card Account with a corresponding amount where we had previously debited the Card Account for any card transaction for which you are not liable.

4.2 OVERDRAWN CARD ACCOUNT

We may at our discretion allow the Card Account to be overdrawn. We may charge an overdraft charge based on the amount of the overdrawn balance existing at any time on the Card Account. We may debit the overdraft charge to the Card Account monthly or at such other intervals as we may determine. You shall on demand pay such amount overdrawn, together with such charges as may be prescribed by us from time to time. Under no circumstances shall this be construed as the granting of any credit facilities to either of you.

4.3 CHANGE OF DESIGNATED CARD ACCOUNT

Should we approve any request by the Customer to designate another account in place of the existing Card Account for the purposes of this Agreement, the card account nominated by the Customer shall become the designated Card Account. The change shall take effect from any date that we may determine. Until and unless we have approved the change of your designated Card Account, this Agreement shall continue to apply to any Card Transactions for which amounts have been set-aside to the previous Card Account.

4.4 RETENTION OF CARD ACCOUNT BALANCES

Even if we have agreed otherwise in any other agreement relating to the Card Account either with the Customer alone or with any other person(s); we shall be entitled to retain the balance on the Card Account for up to ninety (90) days after the date when the Card Account is closed or terminated (whether by you or by us). Our rights under this Agreement shall not cease after the termination of the Card Account; and we have the right to continue debiting the Card Account with overdraft charges (if any) and/or Card Transactions effected before or after the closure or termination of the Card Account. The Customer's liability and the liability of all Cardholder(s)

and other persons, if any, in whose name the Card Account is maintained to us under this Agreement for any balance due to us shall continue.

5. PICTURECARD SERVICE

5.1 CHARGES AND FEES

You acknowledge and agree that we may charge you such fees as we may deem necessary for your use of the PictureCard Service, including, without limitation, imposing fees in relation to your use of the PictureCard Service whether in connection with your applications for new Cards, replacements Cards, renewal of Cards or otherwise.

5.2 THE PICTURECARD SERVICE AND OTHER RELATED MATTERS

5.2.1 We have the absolute discretion to appoint or enter into any arrangement with any Relevant Third Party in relation to the provision of the PictureCard Service to the Customer.

5.2.2 All copyright and other intellectual property rights in relation to the PictureCard Service shall belong to us or, where applicable, the Relevant Third Party. You shall not reproduce any aspect of the PictureCard Service without our prior written consent.

5.2.3 Upon notification by us, the Customer may be required to provide in hardcopy the Image or upload the Image to a designated web system within such time as may be determined and notified to you by us (the "Relevant Period"). We have the absolute discretion to reject any Image that the Customer submits to us without assigning any reasons. In the event that the Customer fails to submit the Image within the Relevant Period or if we reject the use of your submissions for whatsoever reasons, whichever is earlier, we have the absolute right to affix the OCBC name and logo on your Card. Notwithstanding anything to the contrary, we have the absolute discretion to change any Card layout or design, including, without limitation, any logos, legends, and/or such other Images with or without any prior notice to you.

5.2.4 The Customer warrants that none of the Images it submits to us contains any computer viruses, spyware, worms, time-outs, time bombs, back doors, easter eggs, any harmful or malicious code (collectively, "Viruses") intended to or which may damage, disrupt, inconvenience or permit unauthorised access to any software, hardware, networks, data or information and other contaminants including but not limited to any codes, agent, instructions or any other programs that may or will be used to access, modify, delete or damage any data, files or other computer programs used by us or our relevant agents, employees and contractors (including, without limitation, the Relevant Third Party). The Customer further, agrees that it will indemnify us for any loss, damage, liability, expenses, costs or claims incurred or suffered by us as a result of its submission of any such any Image that contains any form of Viruses.

5.2.5 No further changes to the Image will be allowed upon the Customer's submission of the Image to us unless otherwise approved by us. If the Customer wishes to request to change the Image on the Card(s), the Customer is required to apply for a replacement card(s), which will be subject to the relevant card replacement fees, such other costs and such terms and conditions as may be imposed by us.

- 5.2.6 The Customer warrants and undertakes to us and the Relevant Third Party that:
- (a) it is the owner of the Image or the Customer has obtained the written consent from the Image's owner to use the Image on the Card(s); and
 - (b) the use of the Image by us and the Relevant Third Party does not and will not infringe any other person's rights, including intellectual property rights, in the Image.
- 5.2.7 Without prejudice to Clause 5.2.2, the Customer irrevocably and unconditionally grants (or have obtained consent from the relevant Image's owner to grant) to us and the Relevant Third Party a perpetual, non-transferable, non-exclusive, royalty-free, world-wide, irrevocable license to use the Image and the data the Customer provides to us and the Relevant Third Party. The Customer further consents (or you will obtain consent from the Image's owner) to us and the Relevant Third Party storing, modifying, copying or using the Image. We and the Relevant Third Party may require evidence of the Image owner's consent or of the Customer's ownership of the Image and the Customer agrees that we and the Relevant Third Party shall have the absolute discretion to demand for such evidence from the Customer and the Customer agrees that it will provide or procure to provide such evidence to us and the Relevant Third Party within 2 days from the day we make such a request. If the Customer fails to provide such evidence within the stipulated time frame, we shall have the absolute discretion to reject the Customer's application or your use of the PictureCard Service and the Customer agrees that we shall not be held liable for any loss, damage, liability, expenses, costs or claims incurred by you or any third parties as a result of us rejecting its application or its use of the our PictureCard Service.
- 5.2.8 Without prejudice to Clause 5.2.3, we have the absolute discretion to terminate the PictureCard Service at any time, refuse to issue any Card to the Cardholder or refuse to issue any Card with any of the Customer's Image without giving any reasons whatsoever. Our decision is final and we are not obligated to provide the Customer with any reasons for any of our decisions.
- 5.2.9 Customer agrees that if any Image it has submitted is rejected by us, we are not obliged to return such rejected Image to the Customer and the Customer agrees that we have the absolute discretion to delete or destroy such rejected Image without any reference to the Customer.
- 5.2.10 If we approve the Customer's submission of the Image, the Image that the Customer has submitted will be printed or embossed by us and the Relevant Third Party on the Card(s). We have the right to store such Image for such period(s) as we may deem appropriate.
- 5.2.11 Where the Customer is applying for replacement Cards or renewal of Cards, the Customer may be required to re-submit your Image to be used on such replacement and renewal Cards. For the avoidance of doubt, we have no obligation to store any of your previously submitted Images for the purpose of using such Images to be printed or embossed on any replacement or renewal Cards.

- 5.2.12 The Customer shall indemnify us and any Relevant Third Party against all loss, damage, costs (including without limitation legal costs on a full indemnity basis), expense and liability, whether direct or indirect, incurred by us or any Relevant Third Party, and all demands, claims, actions and proceedings made against us or any Relevant Third Party respectively as a result or in connection with:
- (a) the Customer's use of the PictureCard Service;
 - (b) the Image being used on a Card;
 - (c) us and/or the Relevant Third Parties storing, modifying, copying or using the Image and/or
 - (d) any claims made by any third parties against us or any Relevant Third Party by any third party arising from or in connection with the possible infringement of any intellectual property rights and the rights of any other person.
- 5.2.13 We and the Relevant Third Party are not liable to the Customer for any loss, damage, liability, expenses, costs or claims whatsoever incurred or suffered by you or any third parties in relation to the use of the PictureCard Services. We and the Relevant Third Party are not responsible in anyway whatsoever for any poor quality Image that may appear on the Card(s). For the avoidance of doubt, even if we are found liable to the Customer, such liability shall be limited to the cost of re-supplying a new Card to the Cardholder.

5.3 OTHER OBLIGATIONS

- 5.3.1 It is your obligation to provide the accurate Contact Details to us for the purposes of us sending relevant notifications relating to your use of the PictureCard Service (including without limitation, notifications with regards to the status of your Card customisation progress or such other matters as we may deem necessary), and to update us of any changes to the Contact Details thereafter. We will not be liable for any loss, damage, liability, expenses, costs or claims incurred by you for any notification sent to you through the Contact Details you provided to us or if you fail to update your Contact Details with us.
- 5.3.2 You agree that you have read and understood the OCBC Image Guidelines (which are available for review on the OCBC website), and that you will only submit Images that comply with the Image Guidelines (which may be amended from time to time at our absolute discretion). You acknowledge and agree that any breach of the Image Guidelines shall entitle us to disallow or reject the use of the Image and/or terminate or cancel your right to use the PictureCard Service. For the avoidance of doubt, you shall indemnify us for any loss, damage, liability, expenses, costs or claims incurred or suffered by us as a result of your breach of any of the Image Guidelines.
- 5.3.3 In the event that the Card has a PictureCard Service feature, you are not permitted to convert such a Card to a Card which has no PictureCard Service feature and vice versa.
- 5.3.4 In the event of any inconsistency between these terms and conditions in this section 5 and any brochure, marketing or promotional material relating to our PictureCard Services, these terms and conditions shall prevail.

6. CHARGES AND FEES

6.1 CASH WITHDRAWAL FEE

Cash withdrawals may be obtained at counters and automated teller machines of banks and financial institutions in and outside Singapore which accept the Card, up to such limit as may be determined by such banks or financial institutions from time to time. We may debit the Card Account with a fee stated in our pricing guide for each Cash Withdrawal. We may choose to waive such fee without giving notice.

6.2 OTHER CHARGES

In addition to the above, we may also debit the Card Account where applicable for the following charges (unless specifically waived by us) stated in our pricing guide including but not limited to:

- (a) an annual fee or a non-refundable service fee for the maintenance of your Card and/or Card Account;
- (b) an administrative fee for production of documents and an administrative fee for any replacement card or documents relating to the Card;
- (c) a cancellation fee for "no show reservations" and a charge for cancelling or failing to fulfill an airline or hotel reservation secured through the Card; and
- (d) a service charge/administration fee any action taken by us in carrying out any of your instructions and/or requests relating to the Card Account, whether such service or action is referred to or contemplated in this Agreement or otherwise.

6.3 GOODS AND SERVICES TAX

The Customer shall be responsible for all goods and services tax and all taxes imposed on or payable in respect of any amount required to be paid under this Agreement. We may debit the amount of such tax to the Card Account.

6.4 CHARGES RESULTING IN OVERDRAWN ACCOUNT

We shall be entitled to debit the Card Account in respect of any sum owed by the Customer to us (whether incurred as Card Transactions, fees, charges or otherwise) even if the Card Account would be overdrawn as a consequence.

7. LOSS/THEFT/MISUSE OF CARD/DISCLOSURE OF PIN

7.1 DUTY TO PREVENT LOSS/THEFT/FRAUD

The Cardholder must keep the Card secure and ensure that the Card, Card number and PIN are not disclosed to any other person.

7.2 DUTY TO NOTIFY US

Should the Customer or the Cardholder discover that the Card is lost, stolen or used in an unauthorised way, the Customer or the Cardholder shall notify us of the loss/theft or unauthorised use by calling our Customer Service Hotline or by notifying us in writing. In certain circumstances, we may also require the Customer and/or the Cardholder to make a police report accompanied by written confirmation of the loss/theft/misuse/disclosure and any other information that we may require.

7.3 LIABILITY FOR LOST/STOLEN CARDS

- (a) Your liability shall be limited to \$100 for any transactions carried out after we have been notified of the loss/theft/disclosure provided:-

- (i) the Customer and/or the Cardholder immediately notifies us;
- (ii) you assist in the recovery;
- (iii) the Customer and/or the Cardholder furnishes to us a statutory declaration in such form as we will specify or a police report and any other information we may require;

However we shall debit the relevant Card Account for all Card Transactions (including Cash Withdrawals) carried out before we are notified of the loss/theft/disclosure, even if such transactions were carried out without the authorisation of the Customer and/or the Cardholder.

- (b) we are satisfied that such loss, theft or disclosure is not due to negligence or default of either the Customer or the Cardholder.

7.4 CARD RETRIEVED

Once the Card has been reported as lost or stolen it must not be used if subsequently retrieved. The Cardholder shall cut such retrieved original Card into pieces and return the same to us. Any Card that is thrown away or surrendered or returned to us must be cut into pieces. You shall be liable for any loss or damage arising from any failure to do so.

7.5 REPLACEMENT CARD

We may at our discretion issue a replacement Card upon such terms and conditions as we may deem fit, and we reserve the right to charge a replacement fee as set out in our pricing guide in respect of any lost or stolen Card. Such card replacement fee shall be debited to the Card Account and shall not be refundable for any reason whatsoever.

8. TERMINATION OF USE OF CARD AND CARD ACCOUNT

8.1 OUR RIGHT TO TERMINATE

We may suspend or terminate your Card(s) and/or Card Account at any time.

8.2 YOUR RIGHT TO TERMINATE

The Customer may terminate all or any of the Card(s) at any time by giving us written notice.

The Cardholder may terminate the Card issued to him/her at any time by giving us written notice.

For the avoidance of doubt, we may terminate any Card pursuant to the instructions of the Customer without the giving of any notice to the Cardholder.

8.3 OBLIGATIONS UPON TERMINATION

Upon the termination of the Card(s) for whatever reason, the Customer shall ensure that the relevant Cardholder does not continue to use the Card(s). Your obligations under this Agreement will continue and we shall remain to be entitled to debit the Card Account for overdraft charges as well as Card Transactions that are carried out before or after the termination of the Card(s). Until such transactions and any overdraft charges that may be imposed in the manner stipulated in Clause 4.2 above are paid in full, you shall remain liable to us.

9. LIABILITY OF THE CUSTOMER AND THE CARDHOLDER

- 9.1 The Customer is liable for and must pay us on demand the outstanding balances incurred by all Cardholder(s) including all charges debited to the Card Account in accordance with

this Agreement or any other agreement between you and us whether before or after the termination of the use of any Card(s). The Customer is jointly and severally liable with each Cardholder for such part of the outstanding balance in connection with the Card issued to him/her.

- 9.2 The Cardholder is liable for and must pay us on demand for such part of the outstanding balance in connection with the Card issued to him/her including all charges debited to his/her Card in accordance with this Agreement or any other agreement between you and us whether before or after the termination of the use of his/her Card.

10. EXCLUSIONS AND EXCEPTIONS

10.1 CARD AND PIN

We are not liable in any way:

- (a) should the Card or PIN be rejected by a merchant or any terminal used to process Card Transactions or if we refuse for any reason to authorise any Card Transaction;
- (b) for any malfunction, defect or error in any terminal used to process Card Transactions, or of other machines or system of authorisation whether belonging to or operated by us or other persons;
- (c) for any delay or inability on our part to perform any of our obligations under this Agreement because of any electronic, mechanical system, data processing or telecommunication defect or failure, Act of God, civil disturbance or any event outside our control or the control of any of our servants, agents or contractors;
- (d) for any damage to or loss or inability to retrieve any data or information that may be stored in the Card or any microchip or circuit or device in the Card; and
- (e) (i) for any loss, theft, use or misuse of the Card or disclosure of the PIN and/or any breach of this Agreement (ii) for any fraud and/or forgery of the Cardholder's signature (iii) for any injury to your credit, character and reputation in relation to our repossession or our request for its return (iv) for any delay in the release of any amount placed on hold on the Card Account (v) for any failure by us to follow payment instructions (including but not limited to GIRO or other standing payment instructions) given by you due to insufficient available funds in the Card Account or insufficient available funds arising from us putting amounts in the Card Account on hold or the delay in releasing such hold and (vi) any hold placed on the Card Account upon receipt of a request for authorisation of a Card Transaction or a notice of a Card Transaction or a request for payment (including but not limited to a request by electronic means) notwithstanding that such request or notice were unauthorised or forged or that the Card Transaction was not carried out or rescinded.

10.2 PROBLEMS WITH GOODS AND SERVICES

We are not liable in any way should you encounter any problems with the goods and services that you obtained through the use of the Card nor are we responsible for any benefits, discounts or programmes of any merchant that we make available to you. In spite of the non-delivery or non-performance or defects in any such goods and services, you shall pay us the full amount shown in the Card Account statement. If you have any complaint against a merchant,

you shall resolve such dispute with such merchant. Any such dispute is between you and the merchant and we shall not be deemed to be a party to such dispute. We shall not be liable or responsible for the quantity, quality, merchantability, fitness for purpose or any other aspect of the goods and services supplied by a merchant to you or in respect of any contract or transaction entered into by such merchant with you connected with the use of the Card. We will credit the Card Account with the amount of any refund only on the receipt of the same supported by a credit voucher properly issued by the merchant.

11. CONCLUSIVENESS OF DOCUMENTS AND CERTIFICATES

11.1 CONCLUSIVE EVIDENCE

Our records (including electronic, computer and microfilm stored records) of all matters relating to the Card, the Card Account and/or of you and any certificate from us stating your liability to us as at any specified date shall be conclusive of their accuracy and authenticity and shall be binding on you for all purposes whatsoever.

11.2 STATEMENTS

We will send a Card Account statement to the Customer on a monthly or other periodic basis but we reserve the right not to send any Card Account statement for any period during which the Card Account is inactive. The Card Account statement shall be conclusive evidence of the state of the Card Account between us and you shall also notify us if you discover any errors or inaccuracies in any Card Account statement. If the Customer fails to inform us of any error or inaccuracy in the Card Account statement within seven (7) days from its receipt, the contents of the Card Account statement shall be conclusive and binding on you.

12. AMENDMENTS

12.1 AMENDMENTS TO THE AGREEMENT

We may at any time at its absolute discretion and upon written notice to the Customer, change any one or more of the terms and conditions in this Agreement. Such change(s) 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. If you do not accept such change(s), the Cardholder shall forthwith discontinue any use of the Card and the Customer instruct us to terminate the Card. Where the Cardholder continues to use the Card after such notification, you shall be deemed to have agreed with and accepted such change(s).

12.2 RIGHT TO VARY CHARGES AND FEES

We 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 you as stated in our pricing guide. Such change(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than days from the date of the notice.

12.3 NOTIFICATION OF CHANGES

We may notify you of any changes to the terms and conditions in this Agreement by:-

- (a) publishing such changes in the statements sent to the Customer;
- (b) displaying such changes at our branches or automated teller machines;
- (c) posting such changes on our website

- (d) electronic mail or letter;
- (e) publishing such changes in any newspapers; or
- (f) such other means of communication as we may determine.

13. DISCLOSURE OF INFORMATION

13.1 PARTIES TO WHOM DISCLOSURE MAY BE MADE

You consent for us to, whether before or after termination of the Card Account, disclose any information relating to you or your Card Transaction or Card Account ("Information") to (i) any third party as we may deem fit in our absolute discretion, including but not limited to our subsidiaries, branches, agents, correspondents, agencies or representative offices, (ii) any person authorised by you to operate the Card Account, (iii) any merchant, bank or financial institution, (iv) any credit bureau and/or its compliance committee and for such credit bureau and/or its compliance committee to disclose the Information to third party or parties, including but not limited to its member banks or financial institutions, (v) any government agency, statutory board or authority in Singapore or elsewhere, (vi) the Relevant Third Party and (vii) any other person to whom we consider in our interest to make such disclosure.

13.2 WRITTEN PERMISSION

You agree that where your written permission is required by law or otherwise for any such disclosure by us, the signing of the Card application form and/or the signing of the Card and/or the usage of the Card shall constitute and be deemed to be sufficient written permission for such disclosure.

13.3 ADDITIONAL RIGHTS

Our rights under this Clause shall be in addition and without prejudice to other rights of disclosures available pursuant to the Banking Act, Chapter 19 of Singapore (as may be amended and substituted from time to time) or any other statutory provision and in law and nothing herein is to be construed as limiting any of these other rights.

14. SET OFF AND CONSOLIDATION

14.1 EXTENT OF OUR RIGHTS

In addition to any other rights to which we may be entitled by law, we are entitled at our absolute discretion, at any time and without notice or liability, to combine or consolidate the Card Account with any account(s) maintained by you with us (wheresoever situated, including those in overseas branches, and whether such other account is held by you alone or jointly with others and whether or not such account is savings, current, time-deposit, structured deposit (whether or not such deposits have matured) or otherwise) and set-off or transfer any monies standing to the credit of such account(s) in or towards the full or partial discharge of any sum due from or owed by you to us.

14.2 SET OFF AND CONSOLIDATION INVOLVING FOREIGN CURRENCIES

Where any set off or consolidation undertaken by us involves the conversion of one currency to another, we shall make the necessary conversion at our prevailing currency exchange.

15. COMMUNICATION AND SERVICE OF DOCUMENTS

15.1 COMMUNICATION

We may send any Card, notices, Card Account statements or any other communication to you by facsimile transmission,

short message system (SMS), electronic mail, ordinary pre-paid post or personal delivery to your last known address. Communication and notices sent by facsimile shall be considered to have been sent and received by you on the same day. Communication and notices sent by pre-paid mail shall be considered to have been delivered on the day immediately after the date of posting if sent by post in Singapore, and considered delivered five (5) days after the date of posting if sent outside of Singapore.

15.2 SERVICE OF DOCUMENTS

We may serve you with a writ of summons, statement of claim or any other legal process or document requiring personal service by delivering it personally, sending it by ordinary post or by leaving it at your last known address (whether a post office address or private residence or business residence or otherwise). You will be considered to have been properly served on the date of delivery if we deliver process personally to you, or served on the next date after the date of posting if process is posted to you. In addition to these two (2) methods of service, we may serve you in any other method permitted by law.

16. MISCELLANEOUS

16.1 INDEMNITY

You shall indemnify and keep us fully indemnified against all claims, demands, action, proceedings, losses, damages, costs and expenses of any nature (including legal costs on an indemnity basis) incurred, suffered or sustained by us, directly or indirectly, by reason of or in connection with this Agreement, including but not limited to:-

- (a) breach of any provision of this Agreement on your part; and/or
- (b) the enforcement or protection of our rights and remedies against you under this Agreement, or in obtaining or seeking to obtain payment of all or any part of the monies hereby agreed to be paid by you; and/or
- (c) any change in any law, regulation or official directive which may have an effect on this Agreement.

16.2 TRANSACTIONS INVOLVING FOREIGN CURRENCY

If the currency of any Card Transaction is different from that which the Card Account is maintained, we shall be entitled to convert such transaction into the currency of the Card Account or any other currency at such rate(s) of exchange as we may determine; and debit the Card Account with the amount of the Card Transaction. We may charge, credit and debit, as applicable, all sums payable to us under this Agreement to the Card Account and for this purpose convert credits and charges incurred into the currency of the Card Account at such rate (s) of exchange as we may determine.

16.3 INSTRUCTIONS FROM YOU

- (a) We shall be entitled (but not obliged), at our sole discretion, to rely and act on any communication, requests or instructions which we believe in good faith to emanate from you (orally or in writing, in person or over the telephone or by facsimile or other means of telecommunication, genuine or with or without your consent or authority). Any action taken by us pursuant thereto shall bind you and we shall not be liable to you or any loss incurred or damage suffered by you as a result of such action. We shall not be under any duty

to verify the identity of any person communicating purportedly as you or on your behalf.

- (b) For the avoidance of doubt, where conflicting instructions are received from the Customer and any Cardholder, the bank may in its absolute discretion terminate, suspend or put a hold on the Card or treat the Customer's instructions as prevailing over the Cardholder's instructions.

16.4 PROVISIONS OF CARD ACCOUNT TO PREVAIL/CUMULATIVE REMEDIES

The provisions of this Agreement shall supplement and not replace the provisions of any agreement you may have us with respect to any Card Account, any other agreement(s) between us and you or any of our rights arising under any such agreement(s). In the event of inconsistency, this Agreement shall prevail with respect to the use of the Card. The remedies under this Agreement are cumulative and are not exclusive of the remedies provided under the law.

16.5 ADDITIONAL BENEFITS, SERVICES OR PROGRAMMES

We may provide at our sole discretion, any programme, scheme or plan from time to time with respect to the use or the promotion of the use of Card (the "Programme"). Such additional services where provided, do not form part of our legal relationship with you. Those additional services, benefits or programmes may be subject to their own terms and conditions. If you intend to derive any privilege or benefit conferred or offered under, you shall before ordering or making any purchase from any merchant involved or participating in the Programme, inform that merchant of your intention and present the Card to that merchant.

We may at any time and from time to time without prior notice and without assigning any reason:

- (a) amend, modify, vary or withdraw the terms and conditions of any Programme and or any privilege or benefits offered or conferred under any Programme;
- (b) suspend or terminate any Programme;
- (c) restrict or exclude any merchant from participation or continuing to participate in any Programme.

Any privilege or benefit to be obtained from or conferred by any merchant under any Programme may be unavailable, suspended or withdrawn by that merchant at any time for any reason and whether temporarily or otherwise. We shall not be liable for any refusal of any merchant to extend or confer any privilege or benefit under any Programme for any reason whatsoever.

16.6 DELAY OF FAILURE TO EXERCISE RIGHTS

No forbearance or failure or delay by us in exercising any right, power or remedy is to be deemed a waiver or partial waiver thereof on our part; and no waiver by us of any breach of this Agreement on your part is to be considered a waiver of any subsequent breach of the same or any provision of this Agreement. We shall be considered to have waived our rights only if we specifically notify you of such a waiver in writing.

16.7 GOVERNING LAW

This Agreement is subject to Singapore law and you hereby submit to the non-exclusive jurisdiction of the courts of Singapore. This Agreement shall be governed by the laws of Singapore. Other than the Relevant Third Party, a person who

is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce any term of this Agreement. Notwithstanding any term of this Agreement, the consent of any third party is not required to vary, release or compromise any liability or terminate any of the terms of this Agreement.