

LETTER OF AUTHORITY AND INDEMNITY IN RESPECT OF TELEFAXED INSTRUCTIONS

To : **OVERSEA-CHINESE BANKING CORPORATION LIMITED (“the Bank”)**

I/We would like to communicate with the Bank by telefax and I/we do so at my/our own risk. As such:-

1. Notwithstanding the terms of any mandate or future mandate or other agreement or course of dealing between the Bank and me/us, the Bank is requested and authorised to rely upon and act in accordance with any communication or instructions which may from time to time be or purport to be given by telefax by me/us or any one of our authorised signatories, as advised to the Bank from time to time, for and on my/our behalf without inquiry on the Bank's part as to the authority or identity of the person making or purporting to make such communication or telefaxed instructions and regardless of the circumstances prevailing at the time of such telefaxed instructions or communication.
2. The Bank shall be entitled to treat such telefaxed instructions or communication as fully authorised by and binding upon me/us and the Bank shall be entitled (but not bound) to act on or carry out such telefaxed instructions or communication and take such steps in connection with or in reliance upon such communication or instructions as the Bank, may in good faith consider appropriate.
3. I/We am/are aware that signature(s) on telefaxed instructions may be superimposed fraudulently or without proper authority when faxed to the Bank and I/we shall give you telefaxed instructions assuming such risks. The Bank shall not be liable for any losses, damages, expenses, claims or liabilities suffered by me/us as a result of the Bank acting upon telefaxed instructions so long as the signature(s) appearing on any such telefaxed instructions appear on verification to be or purport to be in accordance with my specimen signature or the specimen signature(s) of our authorised signatories.
4. The Bank shall not be bound to act on any telefaxed instructions or communication when there is insufficient funds in any of my/our account(s) with the Bank or if any applicable facility limit is exceeded or when any conditions relevant to such drawing have not been fulfilled or fully complied with or if the Bank is prevented by law or any attachment or court order or restraint or has other lawful reason from complying with any telefaxed instructions given or purported to be given by me/us or our authorised signatories or where such telefaxed instructions or communication are vague, unclear, incomplete or illegible. The Bank shall not be liable for or in respect of such telefaxed instructions or communication carried out or acted upon by the Bank arising from or connected with any error or misunderstanding or lack of clarity in the terms of such telefaxed instructions or communication.
5. The Bank shall not be liable or responsible for any losses, damages, expenses, claims or liabilities suffered by me/us as a result of any malfunction of the telefax machines or any discrepancies or errors in the figures or instructions or messages.
6. I/We shall accept full responsibility for all telefaxed instructions given to the Bank or received by the Bank whether such telefaxed instructions were given by me/us or our authorised signatories or purported to be given by me/us or our authorised signatories without my/our knowledge or consent.
7. All transactions carried out by the Bank acting on my/our telefaxed instructions or on telefaxed instructions purporting to emanate from me/us or our authorised signatories shall be binding on me/us for all purposes.
8. In consideration of the Bank so doing or acting in accordance with the terms of this letter, I/we undertake to indemnify the Bank and to 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 telefaxed instructions or communication or the acting upon or carrying out of any such telefaxed instructions or communication or the taking of steps in connection with or in reliance upon any such telefaxed instructions or communication and I/we shall reimburse the Bank any sums on demand.
9. The provisions set out in this letter also apply where I/we act through my/our duly appointed attorney or mandate holder, as may be notified by I/we to the Bank from time to time.

The terms of this letter shall remain in full force and effect unless and until the Bank receives notice of termination from me/us in writing, save that such termination will not release me/us from any liability under this letter and indemnity in respect of any act done or performed or carried out or any step taken by the Bank in accordance with the terms of this letter prior to the date of such termination or date of receipt of such notice whichever is later.

The rights and remedies of the Bank under this letter shall be in addition to and shall not in any way prejudice or affect the rights and/or remedies of the Bank in any other agreement, deed or document or to which the Bank may be otherwise entitled. Subject to the foregoing, this letter supercedes all previous letters in connection with telefaxed instructions.

This letter shall be governed by and be construed in accordance with the laws of Singapore. A person who is not a party to this letter has no right under the Contracts (Rights of Third Parties) Act to enforce any term of this letter.

Dated this _____ day of _____

For individuals

Signed by _____)
 _____)
 IC/Passport No.: _____)
 _____)
 in the presence of _____)

Signed by _____)
 _____)
 IC/Passport No.: _____)
 _____)
 in the presence of _____)

For companies

Signed by _____)
 _____)
 for and on behalf of _____)
 _____)
 in the presence of _____)