



## TERMS AND CONDITIONS GOVERNING DEPOSIT ACCOUNTS

These Terms and Conditions 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.

### 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:

"Applicable Laws" refers to, with respect to any person, any and all applicable constitutions, treaties, conventions, statutes, laws, by-laws, regulations, ordinances, codes, rules, rulings, judgments, rules of common law, orders, decrees, awards, injunctions or any form of decisions, determinations or requirements of or made or issued by, governmental, statutory, regulatory, administrative, supervisory or judicial authorities or bodies (including without limitation, any relevant stock exchange or securities council) or any court, arbitrator or tribunal with competent jurisdiction, regardless of jurisdiction, as amended or modified from time to time, and to which such person is subject, including without limitation such of the foregoing as relates to anti-money laundering and counter-financing of terrorism.

"Account" refers to such account(s) which the Customer may have with the Bank and includes savings account and any other type of account which may be offered by the Bank from time to time.

"Bank" refers to the branches of Oversea-Chinese Banking Corporation Limited in Japan which shall include but not be limited to Tokyo.

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

"Customer" refers to an account holder with the Bank and includes its successors, permitted assigns and personal representatives.

"Foreign Currency" refers to any currency apart from Japanese Yen.

"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.

"OCBC Group" refers to Oversea-Chinese Banking Corporation Limited and its related corporations, as well as their respective branches, representatives and/or agents and shall include their successors and assigns.

"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.

"Restricted Person" refers to (a) any person listed in any Sanctions related list of designated persons maintained by a Sanctions Authority; (b) any person operating, organised, resident, incorporated, registered or legally domiciled in a Sanctioned Country; or (c) any person controlled or majority owned by, or acting on behalf of or under the direction of, a person described in the foregoing sub-paragraph (a) or (b).

"Sanctions" refer to economic or financial sanctions, embargoes or restrictive measures or related laws or regulations enacted, imposed, administered or enforced from time to time by: (a) the United States government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State; (b) the United Nations Security Council; (c) the European Union and any European Union member state; (d) the United Kingdom; (e) the Monetary Authority of Singapore; (f) the Ministry of Finance of Japan; or any other relevant government authority (including such government authority having jurisdiction over (i) the Customer and/or the Bank (whether based on jurisdiction of incorporation or place of trade, business or other operational activities) or (ii) transactions contemplated under the Account), (each, a "Sanctions Authority").

"Sanctioned Country" refers to a country or territory which is the subject or target of any comprehensive or country-wide or territory-wide Sanctions, including but not limited to North Korea, Iran, Syria, Cuba and Crimea region of the Ukraine.

"Services" refers to 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.

"Time Deposit" refers to the fixed deposit placed by the Customer with the Bank in Japanese Yen or such other foreign currency as the Bank may allow.

"Third Party" refers to any independent contractor, agent or other person (including any intermediary or partner bank) wheresoever located which provides any service (including administration, information technology, payment, securities clearance, credit investigation or debt collection service) or product to or on behalf of any member of the OCBC Group.

1.2 Unless the context requires otherwise:-

- (a) words denoting the singular number shall include the plural and vice versa;
- (b) words denoting the masculine gender shall also include the feminine gender and vice versa;
- (c) words importing persons shall include firms, corporations, partnerships, associations, co-operatives and such other organisations set up solely for business purposes.

### 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 shall be in writing or in such other mode(s) and/or method(s) agreed by the Bank from time to time.
- 2.2 All Instructions once received by the Bank shall not be cancelled, withdrawn or amended unless the Bank in its discretion agrees otherwise.
- 2.3 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.
- 2.4 The specimen signatures, signing powers, and the usage of the Customer's seal or that of 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.
- 2.5 The Bank shall be entitled but not bound to undertake further verification of the signatures/seals other than by comparing them with the specimen signatures/seals on record with the Bank.
- 2.6 The Bank may refuse to act on any Instructions if such Instructions are inconsistent with any Applicable Laws.
- 2.7 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.

#### **4. COLLECTION**

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.

#### **5. INTEREST**

Where applicable the Bank will pay interest at its prevailing interest rate for the relevant account. Interest will be credited at such intervals as determined solely by the Bank from time to time.

#### **6. WITHDRAWALS**

- 6.1 Withdrawal of any or all amounts placed in Foreign Currency deposits is 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 telegraphic transfer in the currency in which the deposit was made.
- 6.2 All deposits and monies paid into or held or owing by the Bank shall be payable or repayable by the Bank only at the branch of the Bank in Japan at which the Account is maintained.
- 6.3 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. Withdrawals may be made only upon receipt by the Bank of withdrawal instructions satisfactory to it including requiring the Customer or the authorised signatory/signatories to produce a certificate identifying him, such as a driver's license or passport. Except with the prior written consent of the Bank, no withdrawal may be made otherwise than in writing and signed/sealed in accordance with specimen signatures/seals 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.

#### **7. 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. The Customer agrees to verify the correctness of all details contained in each Statement of Account and to notify the Bank within 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.

#### **8. TIME DEPOSITS**

- 8.1 Time Deposit transactions will only be accepted by the Bank on a Business Day.
- 8.2 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.
- 8.3 Interest will accrue on moneys placed with the Bank on Time Deposit for the period and at the rate specified in the deposit advice.
- 8.4 Moneys 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 moneys (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 Japanese Yen 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 moneys are withdrawn at maturity.
- 8.5 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.
- 8.6 Withdrawals may be made by submitting a withdrawal request in form and signature/seal satisfactory to the Bank. In the event that the Customer requests the withdrawal of moneys 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. Two (2) Business Days' notice in advance has to be given by the Customer to the Bank for such withdrawals in respect of Foreign Currency deposits.

#### **9. 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.

#### **10. CHARGES/COMMISSIONS**

- 10.1 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).
- 10.2 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.
- 10.3 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 30 days from the date of the notice.

#### **11. CONSENT FOR DISCLOSURE**

- 11.1 The Customer expressly and irrevocably authorises the Bank as well as any of its employees, agents, officials and officers for the transfer, disclosing, divulging or revealing at any time in such manner and under such circumstances as the Bank deems necessary or expedient in its sole and absolute discretion without prior reference to the Customer.

- (a) of any information whatsoever relating to the Customer and any customer information to and between any person at any time and from to time, including but not limited to:
  - (i) the head office, branches, subsidiaries, representative offices, affiliates and agents of the Bank;
  - (ii) any member of OCBC Group; and/or
  - (iii) third parties selected by the Bank and/or any of the entities referenced in (i) or (ii) above or in Clause 11.3 wherever situated, for confidential use in connection with the provision of any Account(s) and/or Product(s) to the Customer (including for data processing purposes); and/or
- (b) of any information whatsoever regarding the money or otherwise particulars of the Customer or the Customer's Account(s) where applicable to any person at any time and from to time, including but not limited to:
  - (i) any person purporting to be the Customer upon verification of his identity by the Bank to its satisfaction in accordance with its prevailing procedure; and/or
  - (ii) any person notified to the Bank from time to time by the Customer,

provided that the disclosure of information relating to the Customer and the Accounts to third parties will be subject to the Law concerning Protection of Personal Information.

11.2 The Bank's authority to transfer, disclose, divulge or reveal information as set out in this clause shall survive the termination of these Terms and Conditions.

11.3 The Customer agrees that the Bank may, from time to time, delegate, subcontract, outsource or otherwise appoint other members of the OCBC Group or a Third Party on such terms as the Bank in its sole and absolute discretion deems fit (including that such members of the OCBC Group or Third Party may further delegate, subcontract, outsource or otherwise appoint any other person) to perform: (a) any of its obligations under these Terms and Conditions (including carrying out any Instructions); and/or (b) various functions or operations in connection with the Bank's business (including any Account, Product and any related function thereto).

## 12. 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.

## 13. CLOSING OF ACCOUNT(S)

13.1 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).

13.2 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.

13.3 On termination of the Account(s):-

- (a) Subject to Clause 13.1 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).

13.4 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 Bank finds that the Customer is not in existence or that the account is opened out of the Customer's will;
- (b) the Customer's failure to comply with any provision of these Terms and Conditions;
- (c) any grounds exist for the presentation of a bankruptcy petition against the Customer;
- (d) any grounds exist for use of the account for money laundering, terrorist financing, or transaction in breach of any Applicable Laws related to Sanctions;
- (e) any grounds exist for use of the account for any act against Applicable Laws or public order and standards of decency;
- (f) the performance of any obligation under these Terms and Conditions become illegal or impossible;
- (g) if the balance in an Account falls below the prescribed minimum as determined by the Bank from time to time; or

## 14. 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.

## 15. OVERDRAWN ACCOUNT(S)

15.1 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.

15.2 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.

## 16. PAYMENTS TO THE BANK AND RIGHT TO DEBIT

16.1 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.

16.2 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.

16.3 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).

16.4 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.

## 17. 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.

## 18. COMBINING OF ACCOUNTS, SET-OFF AND SECURITY RIGHTS

18.1 All cash balances in the Customer's Account(s) will serve as collateral for the Customer's Liabilities.

18.2 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.

- 18.3 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 deposits are, in the Bank's sole judgment, threatened by third party claims;
  - (c) the Customer's winding-up or bankruptcy or insolvency including suspension of payments and inability to pay its debts as they fall due;
  - (d) the Bank's receipt of court order of provisional attachment, preservative attachment, attachment or preservative disposition regarding the deposits of the Customer;
  - (e) the Clearing House including densai.net Co., Ltd., in observance of its rules, takes procedures for suspension of the Customer's transactions with banks and other financial institutions;
  - (f) the application for petition is submitted against the Customer for commencement of bankruptcy proceedings, corporate reorganisation proceedings civil rehabilitation proceedings or any analogous proceedings in any jurisdiction; or
  - (g) any breach by the Customer of any one or more of the provisions of these Terms and Conditions.
- 18.4 Any credit balance on the Customer's Account(s) including accounts with other branches of Oversea-Chinese Banking Corporation Limited outside of Japan 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.

#### 19. EXEMPTION FROM LIABILITY

- 19.1 Neither the Bank nor any of its employees 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.
- 19.2 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) if the funds credited or debited from the Account(s) diminish in value due to taxes, depreciation or becomes unavailable due to restrictions (howsoever arising) on convertibility, requisitions, involuntary transfers, restraints of any character, exercise of governmental or military powers, war, strikes or other causes beyond the Bank's reasonable control;
  - (e) arising from the Bank's inability to detect inadequate authenticity of the Customer's signature/seal;
  - (f) arising from the Customer's negligence, default or misconduct;
  - (g) for any act or omission (including any negligence or wilful misconduct) or bankruptcy or insolvency of any agent, correspondent or counterparty used by the Bank.
- 19.3 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/seal, material alteration of withdrawal requests or other reasons of any kind whatsoever) through no fault of the Bank. If the Bank has debited the Customer's account in reliance on a withdrawal or payment request on which the signature/seal of the Customer or his authorised signature/seal 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.
- 19.4 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.

#### 20. 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;
- (c) 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;
- (d) failure by the Customer to pay or repay to the Bank on demand any sum due to the Bank (including all interest accrued thereon);
- (e) the Customer's breach of any one or more provisions of these Terms and Conditions;
- (f) 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; and
- (g) 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.

#### 21. 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, restraint 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.

#### 22. 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.

#### 23. BRANCHES, SUBSIDIARIES OR AFFILIATES

No other branch of Oversea-Chinese Banking Corporation Limited 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.

#### 24. COMMUNICATIONS

- 24.1 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.
- 24.2 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) on any of the Customer's officers or partners personally;
  - (b) by sending it to any of the Customer's officers or partners (as the case may be) at the Customer's last address registered with the Bank.

The Correspondence shall be deemed to have been delivered on the day it was delivered personally or if sent by post on the day following posting.

## 25. AMENDMENT(S)

- 25.1 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 30 days from the date of the notice.
- 25.2 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).
- 25.3 The Bank may notify the Customer of any changes to these Terms and Conditions by:-
- (a) publishing such changes in the Statements of Account to be sent to the Customer;
  - (b) displaying such changes at the Bank;
  - (c) electronic mail or letter; or
  - (d) such other means of communication as the Bank may determine in its absolute discretion.
- 25.4 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.

## 26. 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.

## 27. 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.

## 28. ELIMINATION OF ANTI-SOCIAL FORCES

Upon the occurrence of any of the following events and the Bank evaluates continuity of the relationship with the Customer as inappropriate, the Bank shall be entitled to, upon three (3) days prior written notice, suspend or terminate the Account(s) and the Bank shall not be responsible or liable for any expense, loss, damage, liability or other consequences suffered or incurred by the Customer as a result of the suspension or termination:-

- (a) the Bank is of the reasonable opinion that any declaration/undertaking made by the Customer at the time of application of account opening is false or misleading;
- (b) the Bank is of the reasonable opinion that the Customer is :-
  - (i) an organised crime group ("Boryokudan");
  - (ii) a member of a Boryokudan ("Boryokudanin");
  - (iii) a former Boryokudanin who has withdrawn from a Boryokudan for a period of less than 5 years at the time of application of the Account(s);
  - (iv) a sub-member of a Boryokudan ("Boryokudan jyunkoseiin");
  - (v) a corporation or partnership related to a Boryokudan ("Boryokudan kanren gaisha");
  - (vi) a racketeer attempting to extort money from a company by threatening to cause trouble at the general stockholders' meeting ("Soukaiya") or acting as if advocating legitimate social causes ("Shakai undou nado hyoubou goro"), or a special intelligence organised crime group ("Tokusyu chinou boryoku syudan"); or
  - (vii) a person, corporation or partnership equivalent to any of the above howsoever described.
- (c) the Bank is of the reasonable opinion that the Customer is a corporation which:-
  - (i) the management of the Customer is controlled by one or more Boryokudanins;
  - (ii) one or more Boryokudanins has substantial involvement in the management of the Customer;
  - (iii) the Customer has provided funds or facilities to Boryokudanins;
  - (iv) any Director or person(s) substantially involved in the management of the Customer has a socially condemnable relationship with Boryokudanins.
- (d) the Customer, either in person or by engaging a third party:-
  - (i) makes a claim against the bank with forceful behaviour and acts of violence;
  - (ii) unreasonably make a claim beyond legal liability;
  - (iii) makes any threatening action or statements, or exhibits violent acts or behaviours in connection with any dealings with the Bank;
  - (iv) acts or behaves in any way which may damage the reputation of the Bank or obstruct the business of the Bank;
  - (v) acts or behaves in any way similar to those listed above.

## 29. ACTIONS BY THE BANK FOR COMPLIANCE AND SANCTIONS

The Customer agrees that the Bank may at any time, without the Customer's prior consent, be entitled to delay, block or refuse to process any transaction and take any action as the Bank considers appropriate, whether wholly or partially and for such duration as the Bank may determine in its sole and absolute discretion without incurring any liability if the Bank suspects that:

- (a) the transaction may breach any Applicable Laws and / or the Bank's internal policy(ies), including without limitation those relating to anti-money laundering, anti-corruption, counterterrorism, anti-bribery, anti-fraud, tax evasion, embargoes or reporting requirements under financial transactions legislation or economic and trade sanctions;
- (b) the transaction involves any Restricted Person (natural, corporate or governmental) or any person that is connected, directly or indirectly, to any person that is sanctioned under economic and trade sanctions; and/or
- (c) the transaction may directly or indirectly involve the proceeds of, or be applied for the purposes of, conduct which is unlawful in any country (including but not limited to any purpose that would violate any Sanctions or that would fund, facilitate or finance any activities, business or transactions of, or with, any Restricted Person or any Sanctioned Country).

## 30. RESTRICTION AND SUSPENSION OF TRANSACTIONS BY THE BANK

- 30.1 The Bank may, at any time and in any manner as the Bank in its sole and absolute discretion considers appropriate, without giving any reason and with or without notice to the Customer as the Bank determines and without liability whatsoever, restrict, delay, block, refuse to process and/or suspend any transaction or dealing transacted through or with the Bank or in connection with any of its products and/or transactions on Account(s).
- 30.2 In order to properly understand the Customer's information and the details of the specific transaction, the Bank may request submission of various confirmations and materials by specifying the submission deadline. If the Customer do not respond within the designated deadline without a justifiable reason, the Bank may at any time, without the Customer's prior consent, be entitled to delay, block or refuse to process any transaction and take any action as the Bank considers appropriate, whether wholly or partially and for such duration as the Bank may determine in its sole and absolute discretion without incurring any liability

## 31. 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 this "Terms and Conditions for Bank Account". 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](http://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.

## **32. APPLICABLE LAW AND JURISDICTION**

These Terms and Conditions shall be governed and construed in all respects in accordance with the laws of Japan 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 Tokyo, Japan or in his home country.