

03 January 2026

Changes to OCBC Business Account Terms and Conditions with effect from 02 February 2026

Dear Valued Customer,

In keeping pace with the development of our business banking franchise, we will be revising our Business Account Terms and Conditions to provide our business customers with a more uniform banking experience across the various jurisdictions we operate in.

Key updates include, but are not limited to:

- (a) Streamlining and simplifying our General Terms and Conditions for Accounts, Products and Electronic Services to provide greater convenience for business customers that bank with us regionally.
- (b) Terms & Conditions Governing Electronic Services

• New Clause 3, for OCBC Velocity Single Sign-On Service ("SSO").

With effect from 02 February 2026, the following shall be included as a new clause of the Terms and Conditions:

"ACCESS BY DESIGNATED ENTITY USERS

OCBC Group may at its sole and absolute discretion from time to time make available such services, products, features and/or functionalities which enable the Customer to permit Designated Entities and Designated Entity Users to access, receive information relating to, and/or operate (including without limitation issue Instructions), each Designated Account, using their respective Multi-Access Credentials (currently referenced as the OCBC Velocity Single Sign-On Service or "SSO Service"), which the OCBC Group may extend to the Customer upon approval by the OCBC Group (at its sole and absolute discretion) of the Customer's application for the same, and subject to the Customer submitting such Documentation as the OCBC Group may require. This Clause 0 and this Agreement govern the access to and use of the SSO Service.

The Customer agrees that:

- (a) the extent to which any Designated Entity User may access, receive information relating to, and/or operate each Designated Account, as well as the identity and authorisations in respect of any Designated Entity User or Designated Entity, at any given time, shall be as set forth in the most recent Documentation completed and submitted by the Customer to the Bank as at such time, as approved by the Bank and subject to any modifications as may be prescribed by the Bank;
- (b) in the event that a Designated Entity is not designated in respect of a Designated Entity User, the Customer shall be deemed to be the Designated Entity and shall comply with and be bound by this Agreement as the Designated Entity;
- (c) the Bank may (but shall not be obliged to) notify the Customer of any ambiguity, inconsistency, or conflict in the Customer's authorisation arrangements and/or Instructions or any changes in relation to any Designated Entity or Designated Entity User, including without limitation:
 - (i) any unusual or irregular authorisation arrangements or non-reciprocity in access rights granted;
 - (ii) any changes by any Designated Entity in respect of access rights to such Designated Entity's Accounts with OCBC Group granted to its Designated Entity Users; and
 - (iii) any changes in any Designated Entity or Designated Entity User's relationship with the Bank, their account standing or status, or their ability to access any Electronic Services,

and the Customer shall be solely responsible for informing itself of the same, and the Bank shall be entitled (but not obliged) to act on such Documentation or Instructions submitted to the Bank without further reference to the Customer, notwithstanding any of the above; and

- (d) the Customer shall immediately notify the Bank in writing of any changes in relation to any Designated Entity or Designated Entity User's relationship with the Customer, including without limitation:
 - (i) any change to the nature or scope of such relationships;
 - (ii) if any Designated Entity ceases to be related to or an associate of the Customer;
 - (iii) if there are any changes in shareholdings, control, and/or management of the Customer and/or any Designated Entity; and
 - (iv) if there are any changes in relation to any contractual relationship between any Designated Entity, Designated Entity User, and the Customer.

The Customer represents and warrants for the benefit of OCBC Group and undertakes to OCBC Group that the Customer shall procure and ensure that each Designated Entity and each Designated Entity User shall comply with and be bound by this Agreement as may be amended from time to time. Without prejudice to the generality of the foregoing, the Customer and each Designated Entity jointly and severally undertakes to procure and ensure at all times that:

- (e) each Designated Entity User's use of the Electronic Services is subject to and in accordance with this Agreement;
- (f) each Designated Entity User's use of their Multi-Access Credentials is subject to and in accordance with the prevailing terms governing the use of such Multi-Access Credentials (including without limitation any terms governing Access Credentials generally); and
- (g) the operation, access, and/or receipt of information relating to each Designated Account shall be subject to, and complies with, the terms and conditions applicable to the Customer.

Pending any notification by the Customer of any change in authorisations relating to any Designated Entity User (and/or where applicable, any change in authorisations relating to any Designated Entity or any Designated Entity's relationship with the Customer), and/or any approval of such notice by the Bank:

- (h) to the maximum extent permitted under Applicable Law, no member of OCBC Group shall be liable to the Customer, any Designated Entity, and/or any Designated Entity User 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 OCBC Group acting in accordance with any relevant existing mandate or Instruction; and
- (i) without prejudice to the Bank's rights elsewhere in this Agreement, the Customer irrevocably and unconditionally agrees to indemnify the Bank, its affiliates, subsidiaries, branches (regardless of jurisdiction), each member of the OCBC Group and their respective officers, employees, nominees and agents, from and against all claims, demands, actions, suits, proceedings, orders, losses (direct or consequential), damages, costs, and expenses (including without limitation 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 any person any person may sustain or incur directly or indirectly in connection with the OCBC Group acting in accordance with any relevant existing mandate or Instruction.

The Customer further agrees and acknowledges that termination of any Designated Entity User's Access Credentials and/or any Designated Entity's Account with any member of OCBC Group and/or its access to any Electronic Services, may result in one or more or all Designated Entity Users ceasing to have access to the Designated Accounts.

For the avoidance of doubt, the Customer and Designated Entities each further agrees and acknowledges that any Designated Entity ("**Relevant Entity**") may, in its own capacity, apply to the OCBC Group to allow the Customer and its authorised users ("**Customer Users**") to access, receive information relating to, and/or operate such Relevant Entity's accounts with any member of OCBC Group, subject always to this Agreement and the Bank's approval of such application. Where such arrangement is approved by the Customer, Relevant Entity, and the relevant member of the OCBC Group, where only the Customer and the Customer Users access, receive information relating to, and/or operate such Relevant Entity's accounts with any member of OCBC Group, the Customer and the Relevant Entity each acknowledges and agrees that:

- (j) any such access, receipt of information relating to, and/or operation of the Relevant Entity's accounts shall be governed by the terms of the Agreement entered into between the Relevant Entity and the Bank in respect of such accounts ("**Relevant Entity Agreement**");
- (k) the Customer agrees to comply with and be bound by such Relevant Entity Agreement as a "Designated Entity"; and
- (l) the aforesaid shall not affect any obligations of the Customer and Relevant Entity under this Agreement.

The Customer, the Designated Entities, and the Designated Entity Users each agree and acknowledge that the information available to them by virtue of the Electronic Service may be subject to the laws in force in each country or territory:

- (m) where it is held, received, or stored by the OCBC Group, the Customer, any Designated Entity, or any Designated Entity User;
- (n) from where it is accessed by the OCBC Group, the Customer, any Designated Entity, or any Designated Entity User; and/or
- (o) through which it passes.

The Customer, the Designated Entities, and the Designated Entity Users each agree and acknowledge that such information may be subject to disclosure pursuant to the laws of those countries and they each accept the consequences that may result from such disclosure.

As the Designated Accounts may include information about various individuals and about the Customer's business relations with the OCBC Group, the Customer agrees that statements released to comply with legal process may contain information regarding the Customer's relationship with these individuals and with the OCBC Group.

This Clause 0 shall not affect any other terms that may apply to the Customer, any Authorised Users, Designated Entities, or any Designated Entity Users relating to the use of the Electronic Services (including without limitation in relation to the use of any Access Credentials generally) in respect of any Designated Account or other Account. In the event of any conflict or inconsistency, this Clause 0 shall prevail in respect of the access, operation, and/or receipt of information relating to any Designated Account to the extent of such conflict or inconsistency.

Unless otherwise specified or the context requires otherwise:

- (p) in this Clause **Error! Reference source not found.**, any representations, warranties, obligations, and/or undertakings given by the Customer, a Designated Entity, and/or a Designated Entity User, shall be deemed to be given jointly and severally by each of the Customer, Designated Entities, and Designated Entity Users, to each member of the OCBC Group; and
- (q) in this Agreement:
 - (i) an Authorised User shall be deemed to include a Designated Entity or a Designated Entity User; and
 - (ii) references to Access Credentials shall be deemed to include references to the corresponding and/or analogous Multi-Access Credentials."

- New Clause 8, for multi-access credentials.

With effect from **02 February 2026**, the following shall be included as a new clause of the Terms and Conditions:

" MULTI-ACCESS CREDENTIALS

Where Multi-Access Credentials are used to access, receive information relating to, and/or operate Designated Accounts opened in Myanmar, this Agreement (including without limitation the Myanmar Local Addendum and Myanmar Product Addendum) shall govern such use. The Customer, Designated Entities, and Designated Entity Users each further agree that in relation to such use:

- (a) the following shall be deemed to be Multi-Access Credentials under this Agreement:
 - (i) any "Registered Mobile Devices" issued, prescribed, or registered by or on behalf of OCBC Group in Vietnam or Malaysia;
 - (ii) any "Access Device", "Face ID", or "Fingerprint" issued, prescribed, and/or enrolled by or on behalf of OCBC Group in Vietnam; and
 - (iii) any "Fingerprint Recognition Features" or "Face Recognition Features" issued, prescribed, and/or enrolled by or on behalf of OCBC Group in Hong Kong or Vietnam,
- in relation to any account opened in the respective jurisdiction and as defined pursuant to the respective terms governing such accounts;
- (b) any "Registered Devices" issued, prescribed, or registered by or on behalf of OCBC Group in Hong Kong or Thailand in relation to any account opened in the respective jurisdiction and as defined pursuant to the respective terms governing such accounts shall be deemed to be Registered Devices under this Agreement;
- (c) any "Biometric Access Credential" made available by or on behalf of OCBC Group in Singapore or Thailand in relation to any account opened in the respective jurisdiction and as defined pursuant to the respective terms governing such accounts shall be deemed to be Biometric Access Credentials under this Agreement; and
- (d) any "Application" made available by or on behalf of OCBC Group in Hong Kong, Singapore, Thailand, or Vietnam in relation to any account opened in the respective jurisdiction and as defined pursuant to the respective terms governing such accounts shall be deemed to be an Application under this Agreement.

For the avoidance of doubt, where any Access Credentials which are not Multi-Access Credentials are used to access, receive information relating to, and/or operate Designated Accounts opened in Myanmar, such use shall continue to be governed by the terms under which such Access Credentials were issued or prescribed by or on behalf of OCBC Group."

Thank you for banking with us.



Daniel Tan
Managing Director