



BUSINESS ACCOUNT TERMS AND CONDITIONS

These Business Account Terms and Conditions ("**Terms**"), together with the applicable Local Addendum(s), Product Addendum(s) and Documentation shall govern the Customer's Account(s) with the Bank and the Products which the Bank may extend to the Customer from time to time.

SECTION A: GENERAL TERMS AND CONDITIONS

1. ACCOUNTS AND PRODUCTS

1.1 In the event the Customer has applied for an Account and/or Product, and/or a Bank has agreed to maintain an Account and/or Product for the Customer, all matters relating to such Account or Product (as the case may be) shall be governed by the following:

- (a) these Terms;
- (b) the Local Addendum for the jurisdiction where the Account is (or is to be) opened;
- (c) if a Product, the Product Addendum (if any) for that Product; and
- (d) any applicable Documentation.

1.2 The Customer agrees that any Account opened with or Product provided by any Bank is subject to all Applicable Laws and that the Customer shall at all times comply with all Applicable Laws in connection with its use of the Account(s) or Product(s).

1.3 In respect of each Account and each Product, these Terms, the relevant Local Addendum, and any applicable Product Addendum and/or Documentation relating to such Account or Product shall constitute a single agreement between the Customer and the relevant Bank with which such Account is opened (or to be opened), or by which such Product is provided (or to be provided), as the case may be.

1.4 The Bank has the sole and absolute discretion as to whether or not and how to provide any Account or Product to the Customer, and is authorised to use any communications, processing or transaction system, or intermediary bank. The Bank may in connection with any application for an Account or a Product, or to provide such Account or Product, require Customer to from time to time:

- (a) complete Documentation prescribed by the Bank;
- (b) furnish supporting documents and other information or assistance required by the Bank or under Applicable Law; and/or
- (c) agree to be bound by such other conditions as the Bank may from time to time impose in its sole and absolute discretion.

The Bank shall not have any obligation to provide any reasons for or information in respect of any unsuccessful application for or the termination of any Account or Product.

1.5 The Customer shall ensure that all information provided to the Bank is and remains true, accurate and complete and that it has not withheld any relevant information. Unless otherwise prescribed by the Bank, the Customer undertakes to keep the Bank informed in writing (or, in such other mode(s) and/or methods prescribed by the Bank in its sole and absolute discretion from time to time), within 30 days, of any changes in circumstances that may cause any of the information or particulars submitted to the Bank in relation to each Account and/or Product to become incorrect or incomplete.

- 1.6 The Bank may, at any time, for any reason and without prior notice to the Customer amend, update, withdraw or modify the Accounts, Products, and/or features thereof, and/or introduce new Accounts, Products and/or features.

2. MANAGEMENT OF ACCOUNTS AND PRODUCTS

Authorisation

- 2.1 The Bank may rely on the authority of the Customer and each Authorised User to operate and access the relevant Account(s) and/or Product(s) and issue Instructions relating thereto and the Customer agrees that:

- (a) each Authorised User is authorised by the Customer to give Instructions regarding any Account or Product and perform any acts or incur any obligations for and on behalf of the Customer;
- (b) the specimen signatures and signing powers of the Customer or, where applicable, its Authorised Users, 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;
- (c) the Bank shall be entitled but not bound to undertake further verification of the signatures other than by comparing them with the specimen signatures on record with the Bank; and
- (d) the Bank may, subject to Clause 2.2 of Section A, continue (but shall not be obliged) to accept and act on Instructions given or signed by such Authorised User and shall not be liable thereof.

- 2.2 If the Customer wishes to modify any authorisation given to any Authorised User, it shall provide written notice thereof in the Bank's prevailing prescribed form therefor and the Bank may require evidence acceptable to the Bank that such modification has been duly authorised, including via a resolution of the Customer's board of directors, where applicable. No such modification shall take effect until the Bank has accepted and approved such notice, and effected the change in its records.

Partnership

- 2.3 In respect of any Account(s) opened and/or Product(s) provided in the name of a partnership:

- (a) the Customer agrees that all members of the partnership shall be jointly and severally responsible and liable to the Bank for all monies owing and liabilities incurred by them or any of them whether in the name of or on behalf of the partnership firm or otherwise; and
- (b) no alteration in the composition or constitution of the partnership by the death, bankruptcy, retirement and/or admission of one or more partners or otherwise shall affect the authority given to the Bank in any way, and the Bank shall be entitled to treat the surviving or continuing partner(s) for the time being as having full power to carry on the business of the partnership firm and to deal with its assets, as if there had been no change in the partnership.

Company Accounts

- 2.4 In respect of any Account(s) opened or Product(s) provided in the name of a 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.

3. DEPOSITS AND WITHDRAWALS

- 3.1 Withdrawals and deposits by the Customer shall only 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 and absolute discretion.

3.2 The Bank may at any time without notice to the Customer and at its sole and absolute discretion and without liability or disclosing or assigning any reason to the Customer:

- (a) refuse or limit the amount of any deposit and return all or any part of an amount tendered to the Bank for deposit.; and/or
- (b) refuse to act on any of the Customer's withdrawal instructions or limit the amount which may be withdrawn.

3.3 The Customer agrees that:

- (a) receipts for deposits will be validated by the Bank in accordance with such procedures as it may from time to time determine in its sole and absolute discretion;
- (b) the Bank's verification and count (if any) or books or records of any deposit made by the Customer shall be final and conclusive; and
- (c) deposits will be established after clearance, unless otherwise determined by the Bank in its sole and absolute discretion.

3.4 The Bank shall not be obliged to act on any withdrawal Instructions where:

- (a) the Bank does not receive withdrawal Instructions satisfactory to it;
- (b) there are insufficient funds in the relevant Account;
- (c) the Customer or its Authorised User(s) does not produce his identity card or passport;
- (d) the withdrawal Instructions are not in writing and signed in accordance with specimen signatures and authorisations received by the Bank; any arrangements entered into with the Bank for withdrawal orders to be otherwise than in writing shall be at the sole risk of the Customer; and/or
- (e) the Bank determines, in its sole and absolute discretion, that the withdrawal Instructions should not be acted on.

3.5 All deposits and monies paid into or held or owing by the Bank in a particular country or on any account at any branch of the Bank in that country shall be payable or repayable by the Bank or withdrawn from the Bank only and solely at the branches of the Bank in that country.

3.6 Unless otherwise permitted by the Bank and in the absence of any agreement by the Bank to the contrary, no withdrawals in cash may be made by the Customer of any or all monies standing to the credit of any account (whether denominated in the Local Currency or in any other currency) otherwise than in the currency of the Local Currency. The Bank has the right to refuse deposits or withdrawals in a Foreign Currency or in specific cash denominations.

Overdrawn Accounts

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

3.8 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, and such interest and bank charges shall be calculated at such rates as the Bank may prescribe from time to time in its sole and absolute discretion.

Assignment / Transfer

3.9 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.

4. COLLECTION

4.1 Where the Bank acts as a collecting agent on the Customer's behalf in relation to any Instrument, the Bank shall use its reasonable commercial endeavours to assist with processing of the Instruments in accordance with usual market practice and timelines as the Bank may determine in its sole and absolute discretion, as well as relevant laws, rules and regulations, but shall have no obligation to credit the relevant Account unless cleared funds have been received by the Bank. The Bank may apply different timelines for collection or deposit of Foreign Currency, postal and money orders, or sums drawn on other banks.

4.2 The Bank may, in its sole and absolute discretion, (a) refuse to accept any Instrument for deposit; (b) refrain from presenting, demanding, collecting or giving notice of non-payment or dishonour; and/or (c) route each Instrument for collection through any of its branches or correspondents for handling subject to their respective rules and regulations and for payment in cash, bank draft or otherwise. Where any Instruments are so accepted by the Bank, they are accepted without any liability on the part of the Bank and the Customer will bear full responsibility for the correctness and validity of any endorsements. Multiple endorsements on Instruments made to the order of third parties will not be accepted by the Bank unless prior arrangements have been made with the Bank.

4.3 Where any collection or receipt of funds is invalidated for any reason, including without limitation where any Instruments are dishonoured, the relevant Account will be debited immediately and the Bank may, in its sole and absolute discretion, reverse any interest which has been calculated or credited in respect of such items. Any dishonoured Instruments may be returned by ordinary post to the Customer at the Customer's last address registered with the Bank or such manner as prescribed by the Bank from time to time at the Customer's own risk and expense.

4.4 All Instruments, whether or not they are denominated in Local Currency, received by the Bank for credit to an Account are subject to the following conditions:

- (a) when a payment is made into an Account, any credit given is provisional and may be reversed until the monies represented by such payment have been received by the Bank;
- (b) the Bank may forward an Instrument directly to the bank where it is payable or to any selected agent, who may collect the Instrument through one or more sub-agents selected by it. Any such collecting agent/sub-agent shall be deemed to be an agent of the Customer;
- (c) the Bank's rights against the Customer on any Instrument shall not be prejudiced by:
 - (i) loss, mutilation or dishonour of any Instrument and any funds paid therewith;
 - (ii) any proceedings taken thereon by the Bank; and/or
 - (iii) the entering into an arrangement (which is hereby authorised by the Customer) with any third party;
- (d) the Bank shall not be responsible for failure or delay in crediting an Account whether arising from (but not limited to):
 - (i) stop-payment instructions;
 - (ii) loss through the mail;
 - (iii) late, or failure of, presentation, demand, collection or giving of notice of non-payment; and/or

(iv) dishonour of any Instrument, voucher or statement; and

(e) the Customer hereby waives protest, presentation and notice of dishonour of any Instrument, and hereby waives the right of counter-claim or set off against the Bank.

5. INTEREST

Where applicable, the Bank shall pay interest at such frequency and such rate and in accordance with such procedures and policies as may be determined by the Bank from time to time in its sole and absolute discretion.

6. CHARGES AND COMMISSIONS

6.1 The Bank may debit the Account(s) with the full amount of any charges or fees (whether stated in the Pricing Guide or otherwise), costs, 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;

(b) any liability of any nature arising in respect of the Account(s) or otherwise;

(c) any overdrawn sums on the Account(s); and/or

(d) any service charges imposed by the Bank from time to time in its sole and absolute discretion in respect of services rendered to the Customer provided that details of the charges are made known to the Customer in writing or in any manner so deemed applicable by the Bank. Such charges or revisions shall take effect from the date stated in the notice. Where a Customer and/or its Authorised Users continue to use the relevant services after such notification, the Customer shall be deemed to have agreed to and accepted such charges or revisions to such charges.

6.2 Any transactions involving Foreign Currency (including any telegraphic/mail/electronic transfer in Foreign Currency into an Account, any deposit and/or withdrawal in Foreign Currency where permitted by the Bank, and/or any payment received by the Bank) shall be subject to the Bank's acceptance, and in such event, the Bank shall have the right to determine in its sole and absolute discretion the rate of conversion and any fees payable in connection with each such conversion.

6.3 In the event of any conflict or inconsistency within a particular Pricing Guide or across multiple Pricing Guides, the Bank shall determine in its sole and absolute discretion how such conflict or inconsistency shall be resolved.

6.4 The Bank may at any time in its sole and 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 applicable Pricing Guide. Such change(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than thirty (30) days from the date of the notice.

7. STATEMENTS OF ACCOUNT

7.1 The Bank will furnish the Customer with Statements of Account at monthly intervals or at such intervals as the Bank may prescribe in its sole and absolute discretion. The Customer agrees to verify the correctness of all details contained in each Statement of Account and to notify the Bank within fourteen (14) days from the date of such Statement of Account of any discrepancies, omissions or errors therein. Upon expiry of this period, the details in the Statement of Account shall be conclusive against the Customer except as to alleged errors so notified but subject always to the Bank's right to correct any errors contained therein at any time notwithstanding such acceptance by the Customer.

7.2 The Customer agrees that the provision of Electronic Statements is at the Bank's sole and absolute discretion. In this regard, Bank has the sole and absolute discretion to (without giving any reason or notice):

- (a) reject any request or application of the Customer for Electronic Statements; and/or
- (b) modify, restrict, withdraw, cancel, suspend or discontinue the provision of Electronic Statements.

7.3 Where Electronic Statements are provided, the Customer further acknowledges and agrees that the Bank does not warrant the timeliness, security, secrecy or confidentiality of any Electronic Statements transmitted through any applicable internet service provider, network system or such other equivalent system in any jurisdiction.

8. COMMUNICATIONS AND INSTRUCTIONS

Customer's Communications and Instructions

8.1 The Customer shall ensure each Instruction is accurate, complete, clear, authorised and is issued and transmitted to the Bank in such form and manner as the Bank may specify from time to time in its sole and absolute discretion and where applicable, observe and comply with the Procedures in connection with each Instruction.

8.2 The Customer agrees that:

- (a) any Instruction will be valid and binding on the Customer, whether or not it is in fact authorised;
- (b) it shall ensure that all Instructions in respect of an Account are 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;
- (c) the Bank is authorised to act on any Instructions communicated or purportedly communicated by the Customer and/or its Authorised Users to the Bank by telephone, facsimile, email or any other electronic means (including through the Electronic Services);
- (d) where any Product operates by reference to an Account, the Bank is authorised to act on the Instructions of the account holder, the Bank's non-compliance with such instructions shall not be a breach of the Agreement whether in relation to such Product or otherwise; and
- (e) all Instructions once received by the Bank shall not be recalled, cancelled, withdrawn or amended unless the Bank in its sole and absolute discretion determines otherwise.

8.3 The Customer agrees that the Bank shall be entitled (but not obliged) in its sole and absolute discretion to:

- (a) accept and act on any Instruction (including by transmitting information, instructions, payment orders, messages and other communications on its behalf to the relevant person(s), disclose information and to do any other act, whether or not by telephone, facsimile, email, or any other electronic means, including through the Electronic Services, if agreed by the Bank) without assessing the reasonableness or accuracy of that Instruction, the nature of that Instruction, the identity (or purported identity) of the Customer and/or Authorised User, the consequence to the Customer or any other matter thereto;
- (b) use any communications, processing or transaction system or intermediary bank it reasonably selects in acting on any Instruction;

- (c) assume that any Instruction is correct, complete, genuine and authorised by the Customer;
- (d) specify additional conditions before accepting any Instructions; and/or
- (e) investigate the authenticity of any Instruction.

8.4 The Bank shall be entitled to correct any Account, decline to act on any Instruction and/or to delay acting on any Instruction, whether in part or in whole, where:

- (a) it determines, in its sole and absolute discretion, that any Instruction issued by or on behalf of or purporting to be issued by or on behalf of the Customer may not have been authorized by the Customer or, even if issued or authorized by the Customer, may expose the Bank to any claims, suits, losses, expenses, liabilities or damage whether directly or indirectly;
- (b) so acting will result 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;
- (c) it determines, in its sole and absolute discretion, that the Instruction is inconsistent with and/or constitutes a breach of any Applicable Laws;
- (d) such Instruction (whether digitally signed or not) is received via email or any other electronic means, including through the Electronic Services;
- (e) if there is any ambiguity or inconsistency or conflict in the Instructions unless and until the ambiguity or conflict has been resolved to the Bank's satisfaction, save that the Bank may choose to act only on the Instructions of all the Authorised Users notwithstanding that any relevant existing mandate or instructions require otherwise; and/or
- (f) it determines, in its sole and absolute discretion, that acting on the Instruction should be delayed or the Instruction should not be acted on for any reason whatsoever.

8.5 Notwithstanding that the Bank has initially declined to act on a particular Instruction or has delayed acting on a particular Instruction, the Bank may subsequently act on the Instruction if the Bank determines, in its sole and absolute discretion, that it is appropriate to do so.

8.6 All Instructions sent to the Bank for processing on a particular Business Day must be received by the Bank before the cut-off time prescribed by the Bank from time to time. The Bank is entitled to prescribe different cut-off times by reference to the nature of transaction, the currency in which the transaction is denominated, the means by which the Instructions are sent to the Bank and other factors as the Bank considers appropriate. The Bank reserves the right to revise from time to time any cut-off time for receiving and processing Instructions. The Bank has the right to process any Instructions received after the applicable cut-off time on the following Business Day which it is possible to process them, taking into account all relevant holidays. Without prejudice to the foregoing, any notice given to the Bank by the Customer is taken to have been given at the time it is actually received by the Bank.

Stop Payment Orders

8.7 If the Customer desires to recall, countermand or stop payment, the Customer must do so in a manner which meets the Bank's requirements, including as to documentation. Any stop payment instructions accepted by the Bank shall be undertaken by the Bank on a reasonable efforts basis and the Bank may in its sole and absolute discretion elect not to act on these instructions for any reason, nor does the Bank warrant or undertake that the recall, countermand or stop payment will be successfully effected.

8.8 Where the stop payment instructions are undertaken by the Bank, the Customer irrevocably and unconditionally agrees:

- (a) to indemnify and at all times keep the Bank indemnified against any expense, loss, damage or liability whatsoever which may be incurred or suffered by the Bank as a result of any such non-payment; and
- (b) the Bank will not be liable for any failure to do so howsoever arising.

Bank's Communications

- 8.9 The Bank may rely on the address, facsimile number, email address or other particulars last notified to the Bank by the Customer, whether by the Customer or an Authorised User, as accurate, effective and binding on the Customer.
- 8.10 Any Correspondence shall be deemed served on the Customer:
- (a) if transmitted to a facsimile number, mobile number, telephone number, electronic device or email address, immediately upon such transmission by the Bank (regardless of when the Customer receives the same);
 - (b) if delivered personally, at the time of delivery;
 - (c) if sent by post or courier to a domestic or foreign address, immediately after posting; and/or
 - (d) if published on the Bank's website(s), any newspapers, at any of the Bank's branches or through the Electronic Services, the time of such publication.
- 8.11 In the case of joint accounts, any notice served in accordance herewith on one of the Customers shall be deemed validly served on all the Customers.

9. SUSPENSION AND TERMINATION OF PRODUCTS

Dormant Accounts

- 9.1 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 as it may determine in its sole and absolute discretion.

Termination and Suspension of Accounts by the Bank

- 9.2 The Bank may, upon fourteen (14) days (or such period as the Bank may determine from time to time in its sole and absolute discretion) prior written notice to the Customer terminate and/or suspend any Account for any reason whatsoever.
- 9.3 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 and/or suspend the Account(s) with immediate effect:
- (a) the Customer's failure to comply with any provision of the Agreement;
 - (b) the Customer's failure to comply with any Applicable Laws;
 - (c) any grounds exist for the presentation of a bankruptcy or winding-up petition against the Customer;
 - (d) the Customer's death, insanity or incapacity;
 - (e) an application is made by any party for the appointment of a receiver over the Customer;
 - (f) the performance of any obligation under the Agreement 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 in its sole and absolute discretion; and/or
- (h) any other event which, in the Bank's sole and absolute discretion, constitutes a valid reason for the termination of the Account(s).

9.4 In the event that the Bank decides in its sole and absolute discretion to discontinue the provision of any type of banking account 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.

Termination and Suspension of Products by the Bank

9.5 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 change, terminate, restrict, block and/or suspend:

- (a) any Products (whether in whole or in part), including without limitation the content, offerings, services, products and/or functionalities of Products;
- (b) the modes, methods or channels available for accessing any Products;
- (c) any operating system, software, or feature that is part of or supports any Products; and/or
- (d) the Customer's access and/or use of any Products and/or any Access Credential,

including without limitation where:

- (i) the Bank in good faith believes that any Account (including without limitation, any savings, current, time deposit, investment or loan account) and/or any transaction or dealing transacted through or with the Bank or in connection with any of its Products may be used in connection with any criminal/unlawful activities, or any fraud may directly or indirectly be committed in connection with any such Account, transaction or dealing;
- (ii) the Customer has committed a breach of or omitted to observe any obligations under the Agreement;
- (iii) the Customer is in breach of any representations or warranties under the Agreement;
- (iv) the continued provision of any Product (whether generally to the Customer specifically) or any part thereof may expose the Bank to any claims, suits, losses, expenses, liabilities or damages whether directly or indirectly;
- (v) any computer virus or other malicious, destructive or corrupting code, agent, programme, macros or other software routine or hardware components designed to permit unauthorised access is detected on any such computer, hardware, system, software, application or device; and/or
- (vi) any other circumstances as determined by the Bank in its sole and absolute discretion.

9.6 The suspension or termination of any of the Products shall be without prejudice to the right of the Bank to settle any transactions entered into, or to settle any liability incurred by the Customer under the Agreement or by the Bank on behalf of the Customer prior to such suspension or termination.

Termination of Accounts by the Customer

9.7 If the Customer wishes to terminate any Account(s) and/or Product(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 and absolute discretion.

Consequences of Termination of Account(s) and Product(s)

- 9.8 On termination of the Account(s):
- (a) subject to Clause 6 of this Section A, the Bank may discharge its entire liability with respect to the Account(s) by paying to the Customer in such form as the Bank may determine in the currency of the Account the amount of the then credit balance in the Account(s); and
 - (b) the Customer shall comply with such Account closing procedures as the Bank may determine in its sole and absolute discretion.
- 9.8A Notwithstanding Clause 9.8(a) of this Section A, if the Bank terminates any Account under Clause 9.2 of this Section A and the Bank does not receive any Instruction from the Customer in connection with the payment of the amount standing to the credit of such Account, the Bank shall be entitled to pay the Customer by issuing to the Customer, demand draft(s) in the currency and for the amount standing to the credit of such Account, save that where the Bank (acting reasonably) determines that it is not possible for the Bank to issue demand draft(s) in the currency of such Account, the Bank shall be entitled to issue demand draft(s) in such other currency as the Bank may determine in its sole discretion. Such demand draft(s) shall be sent by ordinary mail (at the risk of the Customer) to the address of the Customer (as reflected in the Bank's records). A payment by the Bank in the manner set out in this Clause 9.8A shall constitute a full and final discharge of the Bank's entire liability with respect to such Account.
- 9.9 On termination of the Product(s):
- (a) subject to Clause 6 of this Section A, the Bank may cancel any extension of credit made available in connection with any Product(s) at any time; and
 - (b) the Customer shall comply with such Product termination procedures as the Bank may determine in its sole and absolute discretion and all rights granted under the Agreement will immediately revert to the Bank, failing which the Customer shall indemnify the Bank for any costs or expenses arising or in connection thereto.
- 9.10 All provisions of the Agreement, which by their nature should survive, including without limitation warranty disclaimers, limitations of liability, indemnities, confidentiality, governing law will survive termination of the Agreement.

10. PAYMENT TO THE BANK

Payments to the Bank and the Right to Debit

- 10.1 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 in its sole and absolute discretion and the Customer hereby authorises the Bank to debit the same from the Account(s).
- 10.2 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.
- 10.3 All monies and charges payable by the Customer are exclusive of any goods and services tax (regardless of the jurisdiction in which such tax is imposed) which shall where applicable be paid by the Customer in addition to any sums otherwise payable, at the rate in force at the due date for payment.
- 10.4 If the Bank is obliged by law to deduct or withhold any sum from any payment to the Customer, the Customer authorises the Bank to effect such withholding and to pay the net sum over to the Customer or to place such sum in the Account(s).

10.4A The Bank shall be entitled, at any time and without notice to the Customer, to debit any sum (including any interest accrued on such sum) from the Customer's Account(s) if:

- (a) the Bank (acting reasonably) determines that such sum was credited into the Customer's Account(s) due to or in connection with a mistake, error, or omission on the part of the Bank; or
- (b) such sum was credited into the Customer's Account(s) prior to the Bank having received cleared funds from the paying party, but the Bank does not actually receive such funds from the paying party subsequently.

Security for Repayment

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

Default in Repayment

10.6 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 in its sole and absolute discretion.

Combining Accounts, Set-Off and Security Rights

10.7 All cash balances in the Customer's Account(s) (including without limitation any Time Deposits, if applicable) will serve as collateral for the Customer's Liabilities.

10.8 Without prejudice to any of its other rights and remedies, the Bank shall be entitled to combine, consolidate or merge all or any of the Customer's Account(s) and/or to set-off any amount standing to the credit of any Account(s) (whether matured or not) against any amount owing or outstanding or due to the Bank from time to time under the Agreement or any other agreement or account, including without limitation all Liabilities of the Customer and all losses, damages, actions, proceedings, claims, liabilities (whether contingent or otherwise), fees, costs and all expenses (including legal costs on a full indemnity basis) that may be incurred or suffered by the Bank as a result of or in connection with the Customer's breach of its obligation(s) under the Agreement, including without limitation in any of the following events:

- (a) the Customer's failure to repay on demand any sum due to the Bank or to return any sum which the Bank is entitled to debit under Clause 10.4A of this Section A
- (b) the Customer's deposit(s) is threatened by insolvency proceedings or by third party claims;
- (c) the Customer's death, incapacity, winding-up, bankruptcy or receivership;
- (d) the Bank's receipt of a garnishee order relating to the Account(s);
- (e) any breach by the Customer of any one or more of the provisions of the Agreement; and/or
- (f) any other event which is determined by the Bank in its sole and absolute discretion to constitute a valid reason for the Bank's exercise of its rights of set off under the Agreement.

10.9 Any credit balance on the Customer's Account(s) (regardless of the country in which such Account(s) was opened) 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.

11. CONSENT FOR DISCLOSURE

11.1 The Customer hereby expressly and irrevocably permits and 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 branches, subsidiaries, representative offices, affiliates and agents of the Bank;
 - (ii) any member of the OCBC Group; and/or
 - (iii) third parties selected by the Bank and/or any of the entities referenced in (i) or (ii) 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) including any Access Credential 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;
 - (ii) any Relevant Person or to any third party which the Customer (or any person using any Access Credential purported to be the Customer) may from time to time wish to transact with whether directly or indirectly, via the use of Electronic Services, and vice versa;
 - (iii) any person as may be necessary or appropriate or that may arise from the use or access (whether or not authorised) in relation to the operation of any Electronic Services made available to the Customer; and/or
 - (iv) any person notified to the Bank from time to time by the Customer.

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

11.3 The Customer acknowledges and accepts the possibility that there may be from time to time inadvertent disclosures by the Bank and/or any of its employees, agents, officials and officers of information regarding the Customer, the monies or any other relevant particulars of the accounts of the Customer with the Bank in the course of providing information relevant to transactions, instructions, communications or operations effected or purported to be effected by the Customer or any person purporting to be the Customer using or with the use of the Electronic Services and hereby waives all its rights and remedies against the Bank for such inadvertent disclosures.

12. REPRESENTATIONS AND WARRANTIES

12.1 The Customer hereby represents and warrants that throughout the term of this Agreement:

- (a) the Customer and the Bank will not be in breach of any Applicable Laws as a result of the Customer's opening, operating, accessing or using an Account or a Product, submitting any Instruction, communicating or taking any other action directly or indirectly through the use of any Account or Product;
- (b) it has fully disclosed in writing to the Bank all information and particulars which are material or relevant for disclosure to the Bank for the purpose of the Agreement,

any Account or Product, any Instruction or any arrangement contemplated by or pursuant to the Agreement;

- (c) it has obtained all necessary consents and authorisations required to open, operate, access or use an Account or a Product and perform all of its obligations under the Agreement;
- (d) it has full legal capacity, power, authority and right to enter into and exercise its rights and perform its obligations under the Agreement;
- (e) unless the Customer has disclosed that it is acting in a trustee capacity or on behalf of another party, it is acting on its own behalf in agreeing to be bound by the Agreement;
- (f) if the Customer is:
 - (i) a company or a business, it is duly organised and validly existing under the laws in which the Customer is incorporated; or
 - (ii) an individual, it is of full age and sound mind;
- (g) the Agreement and arrangements contemplated by or pursuant to the Agreement constitute legal, valid and binding obligations which are enforceable against the Customer; and
- (h) it is entering into the Agreement and is opening, operating, accessing and using any Account or Product in the course of business and it is not dealing as a consumer.

13. DISCLAIMER OF LIABILITY

Exclusion of Liability

13.1 Notwithstanding anything to the contrary in the Agreement, to the maximum extent permitted under Applicable Law, the Bank shall not be responsible or liable for any expense, loss, damage, liability or other consequences suffered or incurred by the Customer or any third party in connection with any Account or Product, including without limitation in connection with and/or arising from:

- (a) the Bank acting, delaying to act or omitting to act, including without limitation on any Instructions (whether or not such Instructions are submitted through the Electronic Services and/or are given by unauthorised persons);
- (b) any Instruction, Correspondence, communication, transmission and/or transaction (including, without limitation, any inaccuracy, misunderstanding, interruption, error or delay or other failure relating to such Instruction, Correspondence, communication, transmission and/or transaction, whether on the part of the Bank or Customer, and whatever the cause may be);
- (c) the provision of any Product or the operation of any Account, and/or any restrictions thereto;
- (d) any unavailability, disruption, delay, malfunction, breakdown, error or failure in any:
 - (i) computer system,
 - (ii) transmission or communication facilities,
 - (iii) communications, processing or transaction system, and/or
 - (iv) network, software, hardware and/or technology,

used in the provision of any Account or Product (whether operated and/or provided by the Bank or otherwise);

- (e) any diminution in value of the funds credited or debited from the Account(s) due to taxes and/or depreciation;
- (f) any unavailability of the funds credited or debited from the Account(s) due to restrictions (howsoever arising) on convertibility, requisitions, involuntary transfers, distrains of any character, exercise of governmental or military powers, war, strikes or other causes beyond the Bank's reasonable control;
- (g) the Bank making any payments against any counterfeit or altered Instruments, whether or not the alterations and/or forgery could be easily detected or due to the Customer's negligence;
- (h) the Customer's failure to ensure that Instruments are properly drawn or are protected against unauthorised alteration or fraud;
- (i) lost and/or damaged Instruments;
- (j) any fraudulent act by any person, including without limitation any forgery of the Customer's signature and/or any impersonation of the Customer;
- (k) the Customer's negligence, default or misconduct;
- (l) any act or omission (including without limitation any negligence or wilful misconduct) or bankruptcy or insolvency of any Third Party or any agent, subcontractor, service provider, nominee, correspondent or counterparty used by the Bank;
- (m) the disclosure, divulging or revealing of any information concerning the Customer, the Account(s) and/or the Products (whether or not such disclosure is inadvertent or occurs as a result of any unauthorised access or otherwise);
- (n) any acts, statements (express or implied) or omission of the Bank or its agents, officers, delegates or employees in exercising any of the Bank's rights under the Agreement, including without limitation Clauses 9 and/or 15.12 to 15.13 of Section A;
- (o) any loss of revenue or business opportunities, loss of profit, loss of anticipated savings or business, loss of data, loss of goodwill or, loss of value of any equipment or software or any indirect, incidental or consequential loss or damages, even if advised of the possibility of such loss or damages;
- (p) any actions taken by the Bank which it in its sole and absolute discretion considers appropriate so as to comply with any Applicable Laws, request of a public or regulatory authority or any policy of the Bank; and/or
- (q) any arrangements with the Bank for withdrawal orders to not be in writing.

13.2 The Customer hereby acknowledges the inherent exchange risk in Foreign Currency deposits and accepts the risk that 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.

Bank's Repayment Obligation

13.3 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.

Branches, Subsidiaries or Affiliates

13.4 The Customer agrees that:

- (a) any obligations under the Agreement in respect of an Account or Product may only be satisfied by recourse to the member of the OCBC Group with which that Account is opened or that provides that Product; and
- (b) it shall not take any steps to recover or seek recourse in respect of any obligations of a branch of the Bank or a member of the OCBC Group under the Agreement from or against any other branches of the Bank, any other members of the OCBC Group or any subsidiary or affiliate of any member of the OCBC Group.

14. INDEMNITIES

14.1 The Customer shall indemnify the Bank, its affiliates, subsidiaries, branches (regardless of jurisdiction), each member of the OCBC Group and their respective 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 they may sustain or incur directly or indirectly in connection with the execution, performance or enforcement of the Agreement or any other agreement, any Account or Product, including without limitation:

- (a) any act or omission by the Customer;
- (b) any breach by the Customer of any one or more provisions, obligations, representations and/or warranties in the Agreement;
- (c) by reason of the Bank as collecting bank relying upon or guaranteeing any endorsement or discharge on a cheque, bill, note, draft or other instruments presented by the Customer for collection, and in all cases, such reliance or guarantee by the Bank shall be deemed to have been exercised at the Customer's express request;
- (d) the Bank taking, relying and acting upon or omitting to act on any Instructions given or purported to be given by the Customer or by any person(s) purporting to be the Customer's attorney, regardless of the circumstances prevailing at the time of such Instructions or the nature of the transaction and notwithstanding any error, misunderstanding, fraud or lack of clarity in the giving, receipt or the contents of such Instructions, including where the Bank believed in good faith that the Instructions or information were given in excess of the powers vested in the Customer or where the Bank believed that the Bank so acting would result in a breach of any duty imposed on the Bank;
- (e) any declarations made by the Customer to the Bank (including those made on forms submitted to the Bank) are false, misleading or incomplete and/or subsequently became false, misleading or incomplete;
- (f) failure by the Customer to pay or repay to the Bank on demand any sum due to the Bank (including all interest accrued thereon) or to return any sum which the Bank is entitled to debit under Clause 10.4A of this Section A;
- (g) any arrangements with the Bank for withdrawal orders to not be in writing;
- (h) any disclosure of any information which the Customer has consented to the Bank and/or any of its personnel disclosing;
- (i) the enforcement by the Bank of any of its rights (including rights of sale, set off, recovering payment or enforcement proceedings) under or in connection with the Agreement and/or any Account;

- (j) any Instructions communicated or purportedly communicated by the Customer to the Bank over the telephone notwithstanding that it is subsequently shown that such Instruction was not given by the Customer or the acting upon or carrying out of any such Instruction or the taking of steps in connection with or in reliance upon any such Instruction;
- (k) 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;
- (l) inability of Customer to perform any transaction due to limits set by the Bank from time to time;
- (m) lack of information or failure by the Customer to provide clear, necessary and complete information for completing the payment or transfers or performance of the transaction; and/or
- (n) any lost, stolen or mislaid cheque book, cheque, passbook, Access Credential, Time Deposit advice, personal identification number(s) or advice, or other identification code(s) in relation to the Account and any re-issuance or replacement of the same by the Bank.

14.2 These indemnities shall continue notwithstanding the termination of the banking relationship between the Bank and the Customer.

15. GENERAL

Amendments

15.1 The Bank may at any time in its sole and absolute discretion and upon written notice to the Customer, change any one or more of the provisions in this Agreement and/or discontinue the provision of any type of Accounts and/or Products governed by the Agreement permanently. Such change(s) and/or discontinuation(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than thirty (30) days from the date of the notice.

15.2 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).

15.3 The Bank may notify the Customer of any changes to the Agreement or any changes to the scope of the Products by:

- (a) publishing such changes in the Statements of Account to be sent to the Customer;
- (b) displaying such changes at the Bank's branches or automated teller machines;
- (c) posting such changes on the Bank's website(s);
- (d) electronic mail or letter;
- (e) publishing such changes in any newspapers; and/or
- (f) such other means of communication as the Bank may determine in its sole and absolute discretion.

Conflict

15.4 The Bank may from time to time in connection with any Product supply to the Customer Materials and any other relevant service agreement. In the event of any conflict or inconsistency between the terms contained in any of the following documents, the terms of the first-listed document shall prevail over any later-listed document to the extent of any such conflict or inconsistency:

- (a) any such service agreement supplied by the Bank from time to time;
- (b) the Product Addendums for the specified Product that is (or to be provided) (as determined by the OCBC Group in its sole and absolute discretion);
- (c) the Local Addendums;
- (d) these Terms; and
- (e) any translation of this Agreement other than the English version.

Waiver

- 15.5 No failure or delay by the Bank in exercising or enforcing any right or option under the Agreement 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.

Severability

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

Intellectual Property Rights

- 15.7 The Customer hereby acknowledges and agrees that:
- (a) all Intellectual Property Rights in any documentation, Materials, software and any other thing forming part of or used in relation to an Account or Product are owned by either the OCBC Group or the relevant Third Parties and the Customer does not have any right, title or interest in such Intellectual Property Rights; and
 - (b) the OCBC Group may obtain information, data and statistics in the course of provide an Account or Product and the OCBC Group will own all Intellectual Property Rights thereto.
- 15.8 The Customer hereby agrees not to do anything which interferes with, disrupts or otherwise adversely affects any Intellectual Property Rights forming part of or used in relation to any Account or Product.

Confidential Information

- 15.9 The Bank Information is the exclusive, valuable and confidential property of the Bank. The Customer agrees to keep all Bank Information confidential and to limit access to its employees (under a similar duty of confidentiality) who require access in the normal course of their employment except to the extent any Bank Information is already in the public domain or the Customer is required to do otherwise by law or judicial process, and to use it in the manner designated by the Bank and in the ordinary course of the Customer's business.
- 15.10 The Customer shall notify the Bank promptly (with confirmation in writing) if it discovers or reasonably suspects that any Bank Information has been or may be compromised or disclosed to any unauthorised person.

Force Majeure

- 15.11 The Bank shall not be responsible for delays or failures, resulting at least in part from acts beyond its reasonable control and without its fault or negligence, in (a) the performance of its obligations hereunder, (b) executing any Instructions, or (c) providing any Products to the Customer. Such excusable delays or failures may be caused by, among other things, riots, rebellions, accidental explosions, adverse market conditions, unavailability of foreign exchange, floods, storms, acts of God and similar occurrences.

Actions by the Bank for Compliance and Sanctions

- 15.12 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).

- 15.13 The Bank may take and instruct any delegate to take any action which it in its sole and absolute discretion considers appropriate so as to comply with any applicable law, regulation, request of a public or regulatory authority or any policy of the Bank which relates to the prevention of fraud, money laundering, terrorism or other criminal activities or the provision of financial and other services to sanctioned persons or entities. Such action may include but is not limited to the interception and investigation of transactions on Account(s) (particularly those involving the international transfer of funds) including the source of the intended recipient of funds paid into or out of accounts. In certain circumstances, such action may delay or prevent the processing of instructions, the settlement of transactions over the Account(s) or the Bank's performance of its obligations under the Agreement. The Bank needs not notify the Customer until a reasonable time after it is permitted to do so under such law, regulation or policy of the Bank, or by such public or regulatory authority.

Recording

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

Governing Law

- 15.15 Any dispute, controversy or claim arising from or in connection with an Account or a Product shall be governed by the laws of the jurisdiction in which that Account or Product is (or is to be) opened or provided (as determined by the OCBC Group in its sole and absolute discretion).
- 15.16 The Customer hereby undertakes to each member of the OCBC Group and their respective branches, subsidiaries, representative offices, affiliates and agents that:
- (a) the courts of the jurisdiction in which the relevant governing law applies ("**Relevant Jurisdiction**") shall have exclusive jurisdiction to settle any dispute, controversy or claim arising out of or in connection with any matters that are governed by the laws of the Relevant Jurisdiction; and
 - (b) it shall not object to the courts of the Relevant Jurisdiction on the ground that it is an inappropriate or inconvenient forum or otherwise.

Rights are Cumulative

- 15.17 Each of the rights, powers and remedies given to the Bank under the Agreement shall be cumulative with and without prejudice and in addition to all other rights, powers and remedies given to the Bank under or by virtue of any other agreement between the Bank and the Customer, statute or rule of law or equity.

Customer's Obligation to Secure Bank's Rights

- 15.18 The Customer shall, immediately upon the Bank's request and at the Customer's own expense, execute any further documents and take any other action which the Bank may require for the purpose of protecting or securing the Bank's rights in respect of or under the Agreement.

Assignment

- 15.19 The Customer shall not (nor shall it purport to) assign, novate or transfer all or part of its rights and/or obligations under the Agreement, nor grant, declare or dispose of any right or interest in it, without the prior written consent of the Bank, which may be withheld in Bank's sole and absolute discretion. The Bank may assign, transfer, novate, sub-contract or otherwise deal with all or part of its rights and obligations under the Agreement at its sole and absolute discretion, and any such assignment, transfer, novation, sub-contract or other dealing shall not release the Customer from liability under the Agreement. The Customer hereby agrees to execute any document the Bank requires to give effect to such assignment, novation or transfer.

Binding Effect

- 15.20 The Agreement shall be binding on and inure to the benefit of the Bank and its assigns, the Customer and his legal representatives and successors and shall also be so binding notwithstanding the absorption or amalgamation of the Bank by or with any other person.

Outsourcing

- 15.21 The Customer agrees that the Bank may, from time to time and on such terms as the Bank in its sole and absolute discretion deems fit:
- (a) delegate, subcontract or otherwise appoint other members of the OCBC Group or a Third Party to carry out any of its obligations under the Agreement;
 - (b) outsource various functions or operations in connection with the Bank's business (including any Account, Product and any related function thereto) to other members of the OCBC Group or a Third Party; and/or
 - (c) carry out Instructions with or through other members of the OCBC Group or a Third Party.
- 15.22 The Bank shall be entitled to harness, inter alia, data processing and technology infrastructure support services to enhance the Bank's suite of products and services and improve productivity within the Bank, its branches, subsidiaries and affiliates across the countries in which it operates.

Advertising

- 15.23 The Customer shall not display the name, trademark or service mark of the Bank without the prior written approval of the Bank. The Customer shall not advertise or promote any Product without the Bank's prior written consent.

Entire Agreement

- 15.24 The Agreement constitutes the entire agreement and understanding between the Customer and the Bank relating to the subject matter of the Agreement. The Customer acknowledges and agrees that the Customer has not entered into or accepted the Agreement in reliance upon any representation, warranty or undertaking which is not set out or referred to in the Agreement.

Restriction and Suspension of Transactions by the Bank.

- 15.25 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).

SECTION B: TERMS & CONDITIONS GOVERNING ELECTRONIC SERVICES

For the avoidance of doubt, the terms of this Section B apply in addition to and do not derogate from the terms set forth in Section A of these Terms.

1. PROVISION OF ELECTRONIC SERVICES

1.1 The Bank may in its sole and absolute discretion make available to the Customer certain Electronic Services.

1.2 The Customer agrees that:

- (a) the Customer shall comply with all applicable guidelines, policies and conditions pertaining to the Electronic Services as may be issued by the Bank from time to time in its sole and absolute discretion;
- (b) the availability, functionality, scope, features and all other matters relating to the Electronic Services shall be determined by the Bank from time to time in its sole and absolute discretion;
- (c) the Electronic Services, including any online banking applications provided by the Bank thereunder, may use software and/or other technology, including that provided by third party providers, for identification purposes and/or detection of any computer virus or other malicious, destructive or corrupting code, agent, programme, macros or other software routine or hardware components designed to permit unauthorised access on any computer, hardware, system, software, application or device (including any Computer System or Access Credential) used to access any Electronic Services;
- (d) some content, software, products and services available from, accessible through or provided as part of, ancillary to or in conjunction with the Electronic Services may be provided by third party service providers or through the use of third party software and/or content and under no circumstances shall it be construed that the Bank is a party to any transaction between the Customer and such third party service providers or that such third party products, services, software, and/or content are provided by the Bank. The Customer further acknowledges that the access, use and/or purchase of such products, services, software and/or content may be subject to additional terms and conditions prescribed by the relevant third party, and hereby agrees to comply with and observe all such terms and conditions and where required by such third party, to execute any document containing such terms and conditions; and
- (e) the Customer shall bear all risks arising from the use of the Electronic Services, and also perform and ratify any contract entered into with or action taken by the Bank as the result of any communications from or purportedly from the Customer or otherwise referable to the Customer's or Authorised User's Access Credential or such other form or means of identification as may be specified by the Bank in its absolute discretion from time to time.

2. ACCOUNTS AND PRODUCTS

Authorisation

- 2.1 The Bank may rely on the authority of each Authorised User, or any person (whether authorised or unauthorised by the Customer) using the Customer's or Authorised User's Access Credential or such other form or means of identification as may be specified by the Bank in its sole and absolute discretion from time to time, to transmit Instructions on its behalf and to do any other act.
- 2.2 The Customer further agrees that:
- (a) whether actually authorised by, used and/or accessed by the Customer or not:
 - (i) any use and/or access of the Electronic Services and/or Access Credentials shall be deemed the Customer's use; and
 - (ii) any Instructions identified by the Customer's or Authorised User's Access Credential(s) shall be deemed to be Instructions transmitted or validly issued by the Customer or Authorised User; and
 - (b) the use of any Access Credential issued to, or otherwise used by, the Authorised User(s) by any person shall be binding on the Customer in respect of all transactions involving any and all of the Accounts linked through the Electronic Services.

Statements of Account

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

3. INTELLECTUAL PROPERTY

- 3.1 Where applicable and subject always to the Customer's continuing and full compliance with the Agreement, the Bank hereby grants to the Customer, a personal, revocable, non-sublicensable, non-exclusive, non-transferable licence to use any Software for the purposes of making and receiving Instructions and/or using any Products.
- 3.2 The Customer acknowledges and agrees that the Bank has sole and exclusive ownership and rights including all Intellectual Property Rights in and to the Bank's Computer Systems, Electronic Services, Software, Access Credentials and any information, instructions, payment orders, messages and other communications transmitted by the Bank on the Customer's behalf, including, without limitation the Bank's website(s), and all contents and any updates thereof.
- 3.3 The Customer agrees that:
- (a) the Customer shall only use the Software in connection with the Agreement and in accordance with the Procedures and the Materials;
 - (b) the Customer shall notify the Bank immediately if it becomes aware of any unauthorised use of the Software; and
 - (c) the Customer shall not:
 - (i) alter or modify any Software;
 - (ii) reverse engineer, decompile, reverse input or disassemble the Software; or
 - (iii) assign, sub-licence, or otherwise transfer, publish or disclose the Software.

4. COMMUNICATIONS AND INSTRUCTIONS

4.1 The Customer agrees that the Bank shall not be obliged to investigate or verify and shall not be responsible nor liable for investigating or verifying:

- (a) the authenticity, the authority or the identity of any persons effecting:
 - (i) any use of or access to the Electronic Services referable to, and/or any Instructions identified by, the Customer's or Authorised User's Access Credential or such other form or means of identification as may be specified by the Bank in its absolute discretion from time to time; or
 - (ii) any such use, access and/or Instructions initiated through software application, platform, website or other applications of a third party that the Bank has entered into arrangements with; or
- (b) the authenticity, accuracy and completeness of such use, access and/or Instructions described in this Clause 4.1 of Section B.

4.2 Any transactions or operations made or performed or processed or effected by with or through the use of the Electronic Services after the relevant cut-off time prescribed by the Bank will be entered, shown or recorded in the books and records of the Bank in accordance with such timelines as the Bank may determine in its sole and absolute discretion.

5. EQUIPMENT

If in connection with the Agreement, the Customer operates equipment (including hardware and security devices), the Customer agrees that:

- (a) it shall ensure the security, proper use and maintenance of the equipment;
- (b) if the Bank supplies equipment:
 - (i) the Bank shall remain the owner; and
 - (ii) the Customer is responsible for equipment supplied by the Bank and shall:
 - (1) use it solely in the manner specified in the Materials and in connection with the relevant Product(s);
 - (2) not to remove or modify any name or other identifying mark on the equipment; and
 - (3) maintain any equipment supplied by the Bank (at the Customer's expense) according to the applicable installation and operating manuals and to applicable building and electrical and code requirements;
- (c) if equipment not supplied by the Bank is to be used by the Customer:
 - (i) the Customer shall only use equipment of a type approved by the Bank; and
 - (ii) maintain equipment and use it in the manner specified in the Materials and Procedures and in connection with the relevant Product(s); and
- (d) the Customer shall use all reasonable endeavours to ensure that equipment operated by the Customer (whether or not supplied by the Bank) is virus-free and that no virus will be transmitted from the equipment as a result of the Customer's use of the equipment.

6. ACCESS CREDENTIAL

6.1 Where applicable, any Access Credential may be made available by or on behalf of the Bank to the Customer and/or its Authorised User(s) who has applied to the Bank for the issue of the Access Credential

in such manner as the Bank may deem appropriate and used in such manner as prescribed by the Bank from time to time at the Customer's own risk.

6.2 The Customer agrees that:

- (a) the Access Credential shall only be used by:
 - (i) the Authorised User of the Electronic Services to whom the Access Credential is made available to; or
 - (ii) such other Authorised User prescribed by the Bank;
- (b) if the Authorised User to whom the Access Credential is given, made available or prescribed by the Bank for use by such Authorised User, is no longer authorised to use the Access Credential, the Customer shall immediately notify the Bank and notwithstanding such notification, the Customer shall be liable for and indemnify the Bank against any transactions performed or effected by the Authorised User or any other person using the Access Credential issued, made available or prescribed by the Bank for use by any Authorised Users;
- (c) the Customer shall notify the Bank immediately upon receipt of any data and information through Electronic Services which is not intended for the Customer. The Customer agrees that all such data or information shall be deleted from the Customer's Computer System immediately;
- (d) the Customer shall, and shall procure its Authorised Users, exercise reasonable care to prevent the loss, disclosure or unauthorised use of any Access Credential (including any Physical Credential);
- (e) the Customer shall be responsible and liable for any disclosure or unauthorised use of, any Access Credential and/or any information of the Account(s) by the Customer or its Authorised User or any other person;
- (f) in the event the Physical Credential is lost, stolen, mislaid, disclosed, and/or the Access Credential is closed or discovered by any other party, the Customer shall immediately notify the Bank of the loss and/or immediately change the Access Credential; and
- (g) the Bank shall be entitled from time to time, in its sole and absolute discretion and without giving any reason whatsoever and without prior notice to the Customer, change, de-activate and/or revoke the use of the Access Credential and shall not be liable or responsible for any loss or damage suffered by or caused to the Customer or arising out of or connected with or by reason of such change, deactivation or revocation.

7. ADDITIONAL DISCLAIMERS OF LIABILITY

7.1 The Customer agrees that:

- (a) the Electronic Services, Software and Access Credentials are provided on an "As is" and "As available" basis with no warranty of any kind (whether implied or otherwise); and
- (b) no warranties, whether implied, express or statutory, including but not limited to the warranties of non-infringement of third party rights, title, satisfactory quality, accuracy, adequacy, completeness, timeliness, merchantability, freedom from computer virus or malicious code, currency, reliability, performance, security, fitness for a particular purpose, continued availability, or inter-operability with other systems or services, are given by the Bank in connection with the Electronic Services, Software, Access Credential(s), any communication, processing or

transaction system provided and/or used by the Bank, and the information and materials contained in the Bank's website for accessing the Electronic Services, including text, graphics, links or other items.

7.2 While the Bank will use its best endeavours to ensure that all information transmitted using the Electronic Services is secure and cannot be accessed by unauthorised third parties, the Bank does not warrant the security of any information transmitted by or to the Customer using Electronic Services.

7.3 Without prejudice to the generality of the exclusions of liability in Section A and notwithstanding anything to the contrary in the Agreement, to the maximum extent permitted under Applicable Law, the Bank shall not be responsible or liable for any expense, loss, damage, liability or other consequences suffered or incurred by the Customer in connection with any Account or Product, including without limitation in connection with and/or arising from:

- (a) the Customer's use of or inability to use any Electronic Services and/or Access Credentials;
- (b) any incompatibility, malfunction, delay, computer viruses or other malicious code, malfunction or breakdown in:
 - (i) the Electronic Services;
 - (ii) the Software;
 - (iii) any equipment supplied to the Customer by the Bank;
 - (iv) the Customer's Computer System or hardware or any other device; and/or
 - (v) any equipment, network, system, Computer System, or software (including any Access Credential) used in connection with Electronic Services, whether belonging to the Bank or not including but not limited to any electronic terminal, server or system, telecommunication device, connection, electricity, power supply, internet service, telecommunication or other communications network or system or any part of the electronic fund transfer system;
- (c) the Bank's provision of Electronic Statement(s) and the Electronic Transaction History to the Customer;
- (d) any use (whether or not authorised by the Customer), misuse or unauthorised use of any Access Credential and/or Electronic Services to do any act whatsoever;
- (e) any loss, theft or disclosure of any Access Credential;
- (f) any products, services, software and/or content obtained, and/or purchased from or rendered by any third party service provider(s)/parties available from, accessible through or provided as part of, ancillary to or in conjunction with the Electronic Services including without limitation any failure by such third party service provider(s)/parties to deliver, maintain and/or support the same;
- (g) any unauthorised access to, destruction or alteration of Instructions or any other data or information transmitted or received through Electronic Services;
- (h) any unauthentic, inaccurate, duplicated, incomplete, out-of-date and erroneous transmission of Instructions that might be transmitted through any media, or transmission by the Bank of any data or information through the Electronic Services, or the sharing of any information provided through the Electronic Services, by the Customer or its Authorised User; and/or
- (i) any failure by the Customer to follow the latest or current instructions, procedures and directions for using Electronic Services and/or any refusal by the Bank to act as a result thereof.

- 7.4 Where any Physical Credential issued by the Bank to a Customer is retained by or in any automated teller machine or any automated cash deposit machine or any card institution or other bank or financial institution or any electronic machines or any person approved by the Bank or is kept or retained by any card institution or bank of financial institution or by any person operating any electronic machines approved by the Bank, the Bank shall not be responsible or liable for any loss or damage suffered by the Customer or for any withdrawals or transactions made, performed, processed or effected with, by or through, the use or purported use of the Physical Credential issued by the Bank and the Bank shall only be liable to refund to the Customer the residual monetary face value of the Physical Credential returned to or received by the Bank at the date of such receipt.

8. ADDITIONAL INDEMNITIES

Without prejudice to the generality of the indemnities given by the Customer in Section A, the Customer shall indemnify the Bank, its affiliates, subsidiaries, branches (regardless of jurisdiction), each member of the OCBC Group and their respective 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 they may sustain or incur directly or indirectly in connection with the execution, performance or enforcement of the Agreement or any other agreement, any Account or Product, including without limitation:

- (a) the use of the Electronic Services, any Access Credential, any device through which any of the Electronic Services are accessed by the Customer, its Authorised User or any third party, or any sharing of any information provided through the Electronic Services, by the Customer or its Authorised User, including without any limitation, all liabilities, losses and damages arising from the access of any account information, transfer of any funds and/or performance of any banking transactions in connection with any Account(s) and/or the receipt or payment of any monies;
- (b) the access of any account information, transfer of any funds and/or performance of any banking transactions in connection with any Account(s) and/or the receipt or payment of any monies belonging to the Customer, whether or not authorised by the Customer;
- (c) the use, misuse or purported use or misuse of the Electronic Services, due to failure of software or failure of security or failure of computer peripheries not provided by the Bank; and/or
- (d) any computer viruses or other malicious, destructive or corrupting code, agent, programme, macros or other software routine or hardware components designed to permit unauthorised access introduced by the Customer, which may interfere with or compromise the security when using Electronic Services.

SECTION C: DEFINITIONS AND INTERPRETATION

1. DEFINITIONS

- 1.1 In these Terms the following words and expressions shall have the following meanings:

Access Credential means any form of identification, token or device (whether electronic or otherwise), issued, prescribed and/or enrolled by or on behalf of the Bank for use by the Customer and/or its Authorised Users in accessing the Accounts, Products, Electronic Services and/or to facilitate any actions in connection thereto;

Account means such account(s) which the Customer may have with the Bank (regardless of the country in which such account(s) was opened) whether alone or jointly with any other person(s) and includes savings account, current

account, time deposits, structured deposits and any other type of account which may be offered by the Bank from time to time;

Agreement means, subject to Clause 1 of Section A, these Terms, any applicable Product Addendum, any applicable Local Addendum and any applicable Documentation;

Applicable Laws means, 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;

Authorised User means a person for the time being authorised in writing by the Customer to operate, access and/or receive information relating to, any or all the Accounts;

Bank means:

- (i) in the context of a particular Account, the member of the OCBC Group or the relevant branch thereof with which such Account is or is to be opened; and
- (ii) in the context of a particular Product, the member of the OCBC Group or the relevant branch thereof which provides or is to provide such Product;

Bank Information means the Products, Software, Intellectual Property Rights, Materials, data and any information provided to or obtained by the Customer in connection with the Agreement;

Business Day means a day on which the Bank is open for business in the jurisdiction(s) where the applicable Account is held or Product is provided and:

- (i) where an Instruction or communication is being submitted, the jurisdiction to which such Instruction or communication is submitted;
- (ii) where a payment is being made or received, the jurisdiction of the relevant currency; and
- (iii) where a payment is being made to a particular account, the jurisdiction in which that account is located;

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

Correspondence means any statement, advice, confirmation, notice, notification, demand and all other correspondence by the Bank under the Agreement;

Customer means the person or persons named in the Documentation and its successors and permitted assigns;

Documentation means any account opening form, application form or similar documentation (whether physical, electronic or otherwise) signed by or for and on behalf of

the Customer in connection with the provision of one or more Accounts or Products as may be amended by the OCBC Group from time to time;

- Electronic Services** means:
- (a) any electronic and/or digital services, products, feature facilities and/or functionalities provided by the Bank to the Customer from time to time, including without limitation any card-related facilities, and any electronic computerised or telecommunication devices or modes of opening accounts; and/or
 - (b) any application, software, website, or other digital tools provided by the Bank for Customers to access and/or use any Electronic Services, as well as including the services, functions, information and/or any other material (including without limitation data, databases, text, graphics, photographs, animations, audio, music, video, links, phone features or other content) displayed thereon, provided thereby or made available thereunder by or on behalf of the Bank;
- Electronic Statement** means any Statement of Account in electronic form;
- Electronic Transactions History** means any record of the transactions performed in respect of Accounts, including without limitation savings or current Accounts, during a specified period;
- Foreign Currency** means any currency other than the currency of the country in which the relevant Account is opened;
- Instructions** means all instructions given (whether in person, by telephone, facsimile, email or any other electronic means (including through the Electronic Services) or otherwise), including without limitation the presentation of any Instrument or other payment instructions, to the Bank for or in connection with the operation of the Account(s) and/or Product(s);
- Instrument** means any cheques, drafts, promissory notes, bills of exchange and other instructions or orders for payment or collection and instruments which are deposited with the Bank for collection;
- Intellectual Property Rights** means throughout the world and for the duration of the rights:
- (a) patents, trade marks, service marks, logos, get-up, trade names, brand names, internet domain names, rights in designs, copyright (including rights in computer software) and moral rights, database rights, semiconductor topography rights, utility models, trade secrets, inventions, know-how, confidential, business, scientific, technical or product information and other intellectual property rights, in each case whether registered or unregistered and including applications for registration, and all rights or forms of protection having equivalent or similar effect;
 - (b) any other rights resulting from intellectual activity in the cybersecurity, commercial, industrial, scientific, literary and artistic fields and whether dealing with manufactured products or services;
 - (c) rights under licences, consents, orders, statutes or otherwise in relation to a right under sub-paragraph (a) above;
 - (d) rights of the same or similar effect or nature as or to those in sub-paragraphs (a) and (c) which now or in the future may subsist; and
 - (e) the right to sue for infringements of any of the foregoing rights;

Internet	means the ubiquitous global network of computers, telecommunications and software which facilitates communication, electronic or otherwise, between person(s) and machines;
Internet Service Provider	means any Internet access service provider and/or any other parties that provides Internet access to the Customer;
Liabilities	all monies owing by the Customer to the Bank howsoever arising and whether actual, contingent, primary, collateral, several or joint;
Local Addendum	means any addendum to these Terms documenting the local-specific terms and conditions applying to certain Account(s) and/or Product(s) as may be supplemented, amended, updated or replaced from time to time;
Local Currency	means the currency of the country in which the relevant Account is opened;
Materials	means any user guides, manuals, data, processes and other documentation supplied to the Customer which may be modified by the Bank from time to time;
OCBC Group	means 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;
Physical Credential	means any physical Access Credential;
Pricing Guide	means any document(s) (whether electronic or otherwise) published or made available by the Bank and/or communicated to the Customer that set out the charges to be imposed on the Customer by the Bank in certain circumstances;
Procedures	means any procedure and practice specified by the Bank from time to time in its sole and absolute discretion;
Product	means any product (including without limitation any banking products), service (including without limitation the Electronic Services and any banking services) and assistance provided by the Bank from time to time to the Customer on such terms and conditions as may be determined by the Bank in its sole and absolute discretion;
Product Addendum	means any addendum to these Terms documenting the specific terms and conditions applying to certain Product(s) as may be supplemented, amended, updated or replaced from time to time;
Relevant Jurisdiction	is defined in Clause 15.16 of Section A.
Relevant Person	means any bank, service providers, Internet Service Providers, digital certificate authority, certification authority, electronic, computer, telecommunications, financial or card institution involved in the Electronic Services from time to time and any person using (whether or not authorised) such Electronic Services;
Restricted Person	means, at any time: <ul style="list-style-type: none"> (1) any person listed in any Sanctions related list of designated persons maintained by a Sanctions Authority; (2) any person operating, organised, resident, incorporated, registered or legally domiciled in a Sanctioned Country; or (3) 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 (1) or (2);

Sanctioned Country	means, at any time, 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;
Sanctions	<p>means any trade, economic or financial sanctions, embargoes or restrictive measures or related laws or regulations enacted, imposed, administered or enforced from time to time by:</p> <p>(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;</p> <p>(b) the United Nations Security Council;</p> <p>(c) the European Union and any European Union member state;</p> <p>(d) the United Kingdom;</p> <p>(e) the Monetary Authority of Singapore; or</p> <p>any other relevant government authority (including, for the avoidance of doubt, 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 by this Agreement), (each, a "Sanctions Authority").</p>
Software	means any software made available to the Customer by or on behalf of the Bank;
Statement of Account	means a statement of account, which may be in paper, electronic or such other form as the Bank may determine;
Third Party	means 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; and
Time Deposit	refers to the fixed deposit placed by the Customer with the Bank.

2. INTERPRETATION

2.1 Unless otherwise specified or the context requires otherwise, in the Agreement:

- (a) any reference to "Terms", "Agreement", "Product Addendum", "Local Addendum" or "Documentation" includes all addendums thereto, and all amendments, additions and variations thereto;
- (b) a reference to a time of day is a reference to the time of date at the place where the relevant branch of the Bank or member of the OCBC Group is providing the relevant Product or holding the relevant Account;
- (c) words denoting the singular number shall include the plural and vice versa;
- (d) words importing persons shall include firms, corporations, partnerships, sole proprietors, consortiums, societies, associations, business units and such other organisations set up solely for business purposes;
- (e) any reference to a statute, statutory provision, law, by-laws, regulation, rule, decree, directive, statutory instrument or order includes a reference to any amendment, modification, consolidation, replacement or re-enactment of it for the time being in force and all statutes, statutory provisions, laws, by-laws, regulations,

rules, decrees, directives, statutory instruments or orders made or issued pursuant to it;

- (f) section headings, clause headings and sub-headings are for convenience only and shall not affect the construction of the Agreement;
- (g) without prejudice to the Customer's obligations under the Agreement to ensure that its communications and/or Instructions comply with certain procedural, security and other requirements, where a provision in the Agreement requires information or communications to be written, in writing, to be presented in writing or provides for certain consequences if it is not, an electronic record satisfies that requirement if the information contained therein is accessible so as to be usable for subsequent reference; and
- (h) the words "other" and "otherwise" shall not be construed ejusdem generis with any foregoing words, and the words "include", "includes", "including" and similar expressions shall be deemed to be followed by the words "without limitation".

2.2 Unless otherwise specified or the context requires otherwise, in these Terms:

- (a) any reference to clauses and addendums are, unless otherwise provided, a reference to clauses of and addendums to these Terms; and
- (b) Section B shall not limit the construction of or prejudice the applicability and/or generality of Section A and the provisions of Section A shall also govern the provision of Electronic Services.



SINGAPORE LOCAL ADDENDUM

This document comprises a 'Local Addendum' as referred to and defined in the OCBC Business Account Terms and Conditions ("Terms"). It contains local-specific terms and conditions on which the Bank provides the Customer with Account(s) and/or Product(s) in Singapore.

Unless otherwise defined in this Local Addendum, capitalised terms used in this Local Addendum shall have the meanings given to them in the Terms.

This Local Addendum supplements the Terms. Any conflict or inconsistency between this Local Addendum and the Terms shall be resolved by reference to Clause 15.4 of Section A of the Terms.

1. INDIVIDUAL/JOINT ACCOUNTS

1.1 The Joint Account holders in whose names any Joint Account is opened shall be jointly and severally liable for all liabilities incurred in connection with such Joint Account. Without prejudice to the generality of the provisions in the Terms, each such Joint Account holder agrees that:

- (a) where the Joint Account is operated with a single signing authority, the Bank shall be entitled (but not obliged) in its sole and absolute discretion to accept and act on any Instruction from any one of the Joint Account holders, and such Instructions will be binding on the other Joint Account holders;
- (b) where the Joint Account(s) is/are operated with joint signing authority, oral instructions will not be accepted by the Bank. Any written instructions may be given by the Account(s) holders in one or more counterparts, all of which when taken together shall constitute one and the same document;
- (c) upon notice of the death of any one of the Joint Account(s) holders (except in the case of joint accounts designated as "in-trust-for" accounts), the Bank shall be entitled to pay the credit balance in the Joint Account(s) to the survivor, and if there is more than one survivor, to the survivors in their joint names, provided that prior to such payment, the indebtedness of any or all of the Joint Account(s) holders to the Bank shall first be set-off from the said credit balance such that the credit balance after set-off (if any) is held for the benefit of the survivor(s). Payment as aforesaid by the Bank to the survivor(s) shall constitute a valid, full and effectual discharge and release of the Bank's obligations to any and all of the Joint Account(s) holders, and the Bank shall not be required to enquire, investigate or hold any credit balance in the Joint Account(s) if there arises competing claims to the same;
- (d) the Joint Account(s) holder, their estate, their Appointed Representative, together with the other Joint Account(s) holders, undertake to indemnify the Bank and to keep the Bank indemnified against all claims, costs, expenses, losses and damages, including those arising from:-
 - (i) the payment of the credit balance in the Joint Account(s) to the survivor(s) in the manner as stated in this Clause 1;
 - (ii) the Bank accepting and executing any instruction of the Appointed Representative or any instruction of the other Joint Account holder(s) who is not mentally incapacitated in the manner as stated in this Clause 1; and/or

- (iii) any dispute between any of the Joint Account(s) holder(s) and any personal representatives of the deceased Joint Account(s) holders,

and the Bank shall be entitled to debit from the Joint Account(s) such claims, costs, expenses, losses and damages reasonably incurred; and

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

1.2 We may, without giving reasons, decline to deal with an Account holder who appears to us to be mentally unable to manage himself or his Account.

1.3 Where the Customer is an individual, the Customer's Appointed Representative shall be the only person recognised by the Bank as the Customer's successor in the event of the Customer's death or mental incapacity (as the case may be) and:

- (a) upon notice of the Customer's death or mental incapacity, the Bank shall be entitled to freeze the Account (including any instructions given by the Customer in respect of the Account before the Bank received notice of the Customer's mental incapacity) until such time the Customer's Appointed Representative produces a grant of probate or letters of administration, court order or power of attorney (as the case may be) to the Bank's satisfaction; and
- (b) upon production of a grant of probate or letters of administration, court order or power of attorney (as the case may be), the Bank may open an Account in the name of the estate of the deceased or the mentally incapacitated Customer (as the case may be). The Customer's Appointed Representative shall operate the Account in accordance with the probate or the letters of administration, court order or power of attorney so granted (as the case may be).

2. CHEQUES

2.1 Where cheque facilities are offered in connection with any Account or Product and/or where cheques are processed by the Bank on behalf of the Customer:

- (a) cheque books will be sent to the Customer at the Customer's sole risk and expense by ordinary mail or such other mode(s) as the Customer may request of and which the Bank may in its sole and absolute discretion agree. The Customer is wholly responsible for the safekeeping of the cheques and in the event that any cheques are mislaid, lost or stolen, the Customer must immediately notify the Bank;
- (b) cheques must be drawn in such manner and the Customer shall comply with such procedures as the Bank may determine from time to time at its sole and absolute discretion. The Bank shall be entitled (but not be obliged) in its sole and absolute discretion to reject any cheque that is:
 - (i) not duly signed in accordance with specimen signature(s) and authorisations provided by the Customer to the Bank;
 - (ii) not drawn on the Bank's cheque form issued by the Bank and/or in the designated currency for the relevant Account;
 - (iii) not in a language acceptable to the Bank;
 - (iv) an over the counter cheque in which the word "bearer" has been cancelled;
 - (v) illegible, ambiguous and/or incomplete; and/or

- (vi) determined by the Bank in its sole and absolute discretion to be in a form unacceptable to it,

without any liability on the part of the Bank;

- (c) the Bank may mark cheques, "good for payment" and the Customer's account may be debited immediately with the amount of the cheque so marked;
- (d) the Customer is wholly responsible for the correctness and validity of all endorsement appearing on cheques drawn on current accounts. The Bank does not undertake the identification of endorsers of cheques drawn to order and reserves to itself the right to refuse payment of cheques so drawn; and
- (e) the Bank may at any time, subject to giving the Customer minimum fourteen (14) days of notice, without liability or disclosing any reason to the Customer, suspend the provision of such cheque facilities or chequebook(s) to the Customer.

Cheque Truncation

2.2 Without prejudice to the generality of the other provisions in the Agreement, the following provisions shall apply to all CTS Articles presented to the Bank for collection and/or payment and the CTS Image of which are submitted for clearing through the CTS:

- (a) the Bank shall not be obliged to:
 - (i) return any CTS Article presented to the Bank for collection notwithstanding that such CTS Article has been dishonoured or payment thereon has been refused on presentation provided that:
 - (1) in the event that any CTS Article has been dishonoured after presentation by the Bank for clearing through CTS, the Bank shall provide the Customer with an Image Return Document; and
 - (2) in the event that the Customer requests in writing for the return of any CTS Article and the Bank is able to and agrees to return such CTS Article to the Customer, the Bank will return the CTS Article to the Customer in exchange for any Image Return Document provided to the Customer in respect of such CTS Article and upon payment of a fee of such amount as may be prescribed by the Bank as stated in the Pricing Guide.
 - (ii) replace any Image Return Document of any CTS Article provided to the Customer which has been lost or misplaced; and/or
 - (iii) return to the Customer any CTS Cheque or any CTS Image of such CTS Cheque on which the Bank has made payment. Where the Customer requests for the return of any such CTS Cheque, the Bank may, but shall not be obliged to, request the presenting bank to retrieve such CTS Cheque and the Customer shall pay to the Bank a fee for such retrieval of such amount as may be prescribed by the Bank as stated in the Bank's pricing guide;
- (b) any presentment of an Image Return Document shall be subject to the terms and conditions stated on the Image Return Document and any applicable law. The Bank reserves the right not to accept any Image Return Document which is mutilated, altered or torn;
- (c) the Bank may send any CTS Article, CTS Image and/or Image Return Document to the Customer at the Customer's sole risk and expense by ordinary mail or such other mode(s) as the Customer may request and which the Bank may in its sole and absolute discretion agree;
- (d) the Bank may retain or arrange for a third party service provider to retain for such period or periods as the Bank deems fit ("**retention period**") the CTS Articles

and/or CTS Image of CTS Articles and may destroy them at any time after the retention period; and

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

2.3 Notwithstanding anything to the contrary in the Agreement, to the maximum extent permitted under Applicable Law, the Bank shall not be responsible or liable to the Customer or any other party for any expense, loss, damage liability or other consequences caused by and/or arising from:

- (a) any virus, defect, malfunction, interruption or stoppage to the Bank's access to any electronic equipment or system (whether or not owned, operated or maintained by the Bank or any other party) in connection with clearing of CTS Articles through the CTS;
- (b) any error, delay or non-transmission of data or information caused by machine or hardware malfunctions or manufacturer's software defects in any such equipment or system;
- (c) telecommunication problems, power supply problems, internet or network related problems or problems with the computer systems of any third party service provider;
- (d) the inability or refusal of the Bank to provide the Customer with any CTS Article or CTS Image of such CTS Article at any time whether due to loss, destruction or erasure of any CTS Article or CTS Image or for any other reason whatsoever; and/or
- (e) any payment by the Bank on any CTS Cheque or any CTS Image of the CTS Cheque presented to the Bank for clearing through CTS which has been altered or forged in any way if such alteration or forgery is not apparent from the CTS Image of the CTS Cheque presented to the Bank for payment and the Bank shall be entitled to debit the Customer's account for the same.

3. DATA PROTECTION

3.1 Where personal data relating to the Customer is or will be collected, used or disclosed by the OCBC Group and/or the OCBC Representatives, the Customer consents to the OCBC Group, and the OCBC Representatives disclosing the Customer's personal data for purposes reasonably required by the OCBC Group and the OCBC Representatives to enable them to provide the Products to the Customer.

3.2 Where personal data relating to any of the Individuals (as defined herein) is or will be collected, used or disclosed by the OCBC Group and/or the OCBC Representatives, the Customer hereby confirms and represents to the OCBC Group and the OCBC Representatives that with respect to any personal data of individuals ("**Individuals**") disclosed to the OCBC Group and/or the OCBC Representatives in connection with the provision of the Accounts and/or Products to the Customer or at the request of, or by or through the Customer from time to time, the Individuals to whom the personal data relates have, prior to such disclosure, agreed and consented to such disclosure, and the collection (including by way of recorded voice calls), use and disclosure of their personal data by the OCBC Group and the OCBC Representatives for purposes reasonably required by them to enable them to provide the Accounts and/or Products to the Customer.

3.3 Such purposes are set out in a Data Protection Policy, which is accessible at www.ocbc.com/business-banking/bank-policies or available on request and which the Customer confirms that each of the Customer and the Individuals have or will have read and consented to.

4. DATA TRANSFER

4.1 For the purposes of the receipt and/or disclosure of any Transactional Data from and/or to any Solutions Provider as authorised by the Customer, the Customer agrees:

- (a) to the extent necessary for the Bank to carry out the Customer's instructions, to waive and relieve the Bank of any obligations which the Bank may have in relation to privacy of customer information and/or confidentiality, and any consequences thereof, whether pursuant to any agreement between the Bank and the Customer, the Banking Act of Singapore (Cap. 19) and/or any other applicable laws;
- (b) the Bank shall provide/receive the Transactional Data to/from the Solutions Provider by any mode of transmission that the Bank deems fit in its sole and absolute discretion, and shall provide/receive such Transactional Data in such frequency, manner and form as the Solutions Provider requests and as the Bank is able to provide, and the Customer acknowledges that such transmission/receipt may be subject to interruption, delay or breakdown for a variety of reasons; and
- (c) the Bank shall be permitted to inform the Solutions Provider of the Customer's instructions to the Bank pursuant to the data transfer.

4.2 The Customer agrees and acknowledges that upon the Bank's transmission/receipt of the Transmitted Data to/from the Solutions Provider:

- (a) the Solutions Provider/Bank may further transfer the Transmitted Data to its service providers, such as data storage and hosting providers, which may be located outside Singapore, and to this extent, the Customer agrees that the Transmitted Data may be routed through, and stored on, servers located outside of Singapore, regardless of whether such servers are operated by the Solutions Provider/Bank or its respective service providers;
- (b) the Bank shall not be responsible or liable to the Customer in contract, restitution, tort (including negligence) or otherwise in relation to the Transmitted Data so transmitted, including but not limited to:
 - (i) the Solutions Provider's and/or the Bank's collection, use, retention, disclosure, protection, handling and any other form of processing of the Transmitted Data;
 - (ii) any error, incompleteness or inaccuracy of any Transmitted Data;
 - (iii) any act or omission of the Solutions Provider/Bank and/or any third parties in relation to any Transmitted Data provided to/received from the Solutions Provider; and/or
 - (iv) any delay or failure in transmission/receipt of the Transactional Data to/from the Solutions Provider, and any inability of the Customer to use or access the Solutions Provider's services, software, applications and/or information;
- (c) where the Transmitted Data is transmitted to the Solutions Provider:
 - (i) as such Transmitted Data will no longer be within the Bank's control, the Bank may not be able to vary, amend, correct, update, delete or otherwise control the Transmitted Data, even if the Customer so instructs the Bank, and the Bank is under no such obligation to the Customer to do so;
 - (ii) the Solutions Provider shall be solely responsible and liable to the Customer for such Transmitted Data, including but not limited to collection, use, retention, disclosure, protection, handling and any other form of processing of the Transmitted Data; and
 - (iii) the Solutions Provider's collection, use, retention, disclosure, protection, handling and any other form of processing of such Transmitted Data shall be subject to the terms of any agreement between the Solutions Provider and the Customer.

- 4.3 In the event that the Customer wishes to add to, vary, amend, countermand or terminate its instructions to the Bank to provide and/or receive the Transactional Data to and/or from the Solutions Provider, the Customer shall do so by providing its instructions of such addition, variation, amendment, countermanding or termination, as the case may be, through the Electronic Services.
- 4.4 The Bank and the Solutions Provider are independent parties, and accordingly:
- (a) neither party nor any of their respective employees are employees or agents of the other;
 - (b) nothing in this Agreement shall be deemed to establish any partnership, joint venture or agency relationship between the Bank and the Solutions Provider, or to establish a party as a data intermediary of the other party; and
 - (c) nothing in this Agreement shall be deemed to grant any right, power, authority to, or impose any obligation on, the Bank or the Solutions Provider to act on behalf of the other party.

5. GENERAL

- 5.1 **FATCA and CRS.** 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 the Agreement. 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-banking/bank-policies or available on request. The Agreement is 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 any other part of the Agreement, the contents of the FATCA Policy and /or the CRS Policy (as applicable) shall prevail.
- 5.2 **Instructions through Secured Communications.** For the avoidance of doubt, the Secured Communications is only intended for general non time-sensitive enquiries/requests and not for the sending of transactional/financial instructions to the Bank. Such transactional/financial instructions include without limitation any instruction that involves any fund transfer or any debiting or crediting of accounts, recall of funds or countermand/stop payment. The Customer agrees that the Bank shall have the right not to act (though the Bank shall be entitled to do so in its sole and absolute discretion) on any communication or instruction sent via the Secured Communications without providing any reason or notice, and that communications sent via the Secured Communications may not be acted on in a timely manner or at all. The Customer further acknowledges and agrees to bear all risks associated with such communications, including without limitation the risk of such instructions being intercepted by unauthorised third parties.
- 5.3 **Consent for Disclosure.** The Customer authorises the transfer of any information relating to the Customer and any customer information (as defined in the Banking Act (Chapter 19)) to and between the branches, subsidiaries, representative offices, affiliates and agents of the Bank and third parties selected by any of them wherever situated, for confidential use in connection with the provision of Account or Products to the Customer.
- 5.4 **Bulk Deposits.** Deposits of bulk packages of coins and notes may be made only in the currency of the Republic of Singapore. The Bank may verify and accept immediately the amount of coins and notes contained in any bulk package or may inform the Customer that the bulk package has been accepted subject to verification.
- 5.5 **Passbooks.** Any passbook issued in connection with an Account is for the Customer's reference only and is not conclusive as to the current balance of that Account as deposits or withdrawals may be made on items charged without any entry being made in the passbook. The Bank is not obliged to permit withdrawals from any Account against presentation of a passbook.
- 5.6 **Exclusion of Liability.** Notwithstanding anything to the contrary in this Agreement, the Bank shall not be liable for any loss, damage or expense suffered or incurred by the Customer if the Customer has not within three (3) years after the date on which the cause of action against the Bank arose: (a) served on the Bank

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

5.7 **Third Party Rights.** A person who is not a party to the Agreement has no right under the Contracts (Rights of Third Parties) Act (Chapter 53B) to enforce any of the terms and conditions contained therein.

6. DEFINITIONS

6.1 In this Local Addendum, the following words and expressions shall have the following meanings:

Appointed Representative	means the Customer's executor or administrator, donee or lawfully appointed deputy or representative;
CTS	means the image based systems, processes and procedures for the electronic clearing and archival of, inter alia, CTS Items and known as "Cheque Truncation System";
CTS Articles	means Instruments drawn on a bank in Singapore payable in any currency approved by the competent authorities or bodies and Image Return Documents or such other items as the operator of the CTS system may prescribe from time to time and from which data encoded on such CTS Articles, unique identification codes and other information and data derived from such CTS Articles electronic images thereof are generated for clearing by CTS and referred to as "CTS Items";
CTS Cheque	means any CTS Article which appears to have been signed, issued or drawn by the Customer on the Bank;
CTS Image	means a CTS Item in image format, including electronic images of CTS Articles;
Identified Account	means the Account which is the subject of the Customer's authorisation and instructions to the Bank for the disclosure of Transactional Data to/from the Solutions Provider;
Image Return Document	means an image return document as defined in Section 87B of the Bills of Exchange Act (Chapter 23);
Joint Account	means an Account that is opened in the names of two or more persons;
OCBC Representatives	OCBC Group's respective business partners and agents;
Secured Communications	means any service provided via the Electronic Services for receiving and/or transmitting communications between the Customer and Bank.
Solutions Provider	means the third party service provider which the Customer has authorised and instructed the Bank to provide/receive Transactional Data of the Identified Account;
Transactional Data	means the transactional data provided/received by the Bank on behalf of the Customer to/from the Solutions Provider, including but not limited to: (a) the Customer's account information; (b) the Customer's Instructions; (c) records of monetary transactions carried out with the Bank on the Identified Account;

(d) details of the monetary transactions, including date, cheque numbers (if any), narration, applicable taxes, payments, reconciliation feeds, transactions fees and other fees; and

(e) any other information as requested by the Solutions Provider; and

Transmitted Data

means the Transactional Data transmitted/received by the Bank to/from the Solutions Provider in relation to the Identified Account.

6.2 Unless the context requires otherwise, in this Local Addendum, any reference to clauses and addendums are, unless otherwise provided, a reference to clauses of and addendums to this Local Addendum.



SINGAPORE PRODUCT ADDENDUM

This document comprises a "Product Addendum" as referred to and defined in the OCBC Business Account Terms and Conditions ("Terms"). It contains additional account-specific and product-specific terms and conditions on which the Bank may, upon the approval of the Customer's application, provide the Customer with the respective Account(s) and/or Product(s) listed in this Product Addendum in Singapore in accordance with the Bank's latest instructions, procedures, directions.

Unless otherwise defined in this Product Addendum, capitalised terms used in this Product Addendum shall have the meanings given to them in the Terms and Local Addendum.

This Product Addendum supplements the Terms and the Local Addendum, and to the extent indicated below amends, the Terms and/or the Local Addendum, and forms part of the Terms and Local Addendum. Any conflict or inconsistency between this Product Addendum, the Terms and/or Local Addendum shall be resolved by reference to Clause 15.4 of Section A of the Terms.

1. TIME DEPOSITS

- 1.1 The Time Deposit advice is only evidence of time deposit and not a document of title and cannot be pledged as security.
- 1.2 In the event that the Customer requests to withdraw the monies placed in Time Deposit (whether in whole or in part) before maturity date, the Bank may 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, and as a result of this fee, the Customer may receive an amount of monies that is lesser than the amount of monies that it had placed in the Time Deposit
- 1.3 If the Bank does not receive any written notice on how the monies in a Time Deposit would be handled upon maturity, the time deposit with accrued interest shall be automatically renewed on maturity date for the like term at the prevailing interest rate.
- 1.4 Should the Customer wish to make changes to their time deposit upon maturity, a written notice is to be submitted to the Bank at least two (2) Business Days before the maturity date for Foreign Currency Time Deposits and on maturity date for Singapore Dollar Time Deposits (should the maturity date fall on a non-Business Day, notice is to be given the Business day before maturity date).
- 1.5 Time Deposits which have been placed for the purposes of a lien, pledge or fixed charge, to secure financing facilities, secured credit cards or safe deposit boxes shall be automatically renewed upon maturity and shall be subject to prevailing interest rates or any other rate determined by the Bank, at initial placement and for each renewal period.

2. IN-TRUST ACCOUNTS

- 2.1 The Customer undertakes to operate In-Trust Account(s) solely for the benefit of the beneficiary(ies).
- 2.2 Without prejudice to the generality of the Terms (including without limitation Clause 6 of Section A of the Terms), upon the Customer's death or the death of any of the beneficiaries, the Bank shall be entitled to exercise its right to debit from the In-Trust Account(s) any obligations owed to the Bank by the Customer.
- 2.3 Upon the Customer's death, the Bank may, in its sole and absolute discretion close the In-Trust Account(s) and:
 - (a) where the beneficiary(ies) are of full age, release the monies in the In-Trust Account(s) to the beneficiaries equally, or open a new account(s) in the name of

all the beneficiary(ies) and the new account(s) shall be operated in accordance with the instructions of all the beneficiary(ies); or

- (b) where the beneficiary(ies) are not of full age, open a new account(s) in the names of the Customer's personal representative(s) in trust for the beneficiary(ies) or release the monies in such account(s) to the Customer's personal representative(s).

2.4 Upon the death of any of the Customer's beneficiary(ies), the Bank may in its sole and absolute discretion close the In-Trust Account(s) and pay the monies in the In-Trust Account(s) to the Customer.

2.5 The Customer shall indemnify the Bank, its affiliates, subsidiaries, branches (regardless of jurisdiction), each member of the OCBC Group and their respective 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 they may sustain or incur directly or indirectly in connection with the execution, performance or enforcement of the Agreement or any other agreement, any Account or Product, including without limitation:

- (a) the provision, operation, opening and/or closing of any In-Trust Account; and
- (b) any dispute amongst the beneficiary(ies), between any of the beneficiary(ies) and any of the personal representatives of any In-Trust Account.

3. MULTI-CURRENCY ACCOUNT

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

- (a) the Customer is permitted to deposit any Permitted Foreign Currency into the Multi-Currency Account without such Permitted Foreign Currency being converted to another currency;
- (b) in the event the Customer wishes to deposit Foreign Currency that is not a Permitted Foreign Currency into the Multi-Currency Account, the Customer authorises the Bank to convert such Foreign Currency into such Permitted Foreign Currency (based on such rates as may be determined by the Bank from time to time) as the Bank deems appropriate in its absolute discretion and deposit such funds into the Multi-Currency Account;
- (c) only one mandate should be provided for each Multi-Currency Account. If any Instructions are given to the Bank are not denominated in the Mandate Currency, the Customer authorises the Bank to convert such Instructions into the Mandate Currency (based on such rates as may be determined by the Bank from time to time) as the Bank deems appropriate in its absolute discretion and the Bank shall have the absolute discretion whether to act on such Instructions; and
- (d) in the event where there is more than one Mandate Currency and any Instructions are given to the Bank are not denominated in any of the Mandate Currencies, the Customer authorises the Bank to convert such Instructions into any of the Mandate Currencies at its absolute discretion (based on such rates as may be determined by the Bank from time to time) as the Bank deems appropriate in its absolute discretion and the Bank shall have the absolute discretion whether to act on such Instructions

For the purpose of this Clause 3, "Permitted Foreign Currency" means such Foreign Currencies as may be determined by the Bank that may be held by the Customer under the Multi-Currency Account from time to time and "Mandate Currency" means such Foreign Currency in which the mandate provided by the Customer to the Bank is denominated.

4. OCBC PHONEBANK SERVICE

- 4.1 The Bank shall be entitled, at its sole and absolute discretion, to permit a caller to operate OCBC PhoneBank Service upon verifying the identity of the caller to its satisfaction in accordance with its prevailing procedures.

5. OCBC ALERT NOTIFICATION SERVICE

- 5.1 OCBC Alert Notification Service shall be provided through electronic mail, facsimile, SMS or such other media as the Bank may deem appropriate.

- 5.2 The Customer agrees that:

- (a) any notification provided by the Bank under the OCBC Alert Notification Service shall be transmitted or otherwise made available to the Customer at such times as the Bank may reasonably deem fit;
- (b) all references to a time of day in any notification sent by the Bank under the OCBC Alert Notification Service are to Singapore time (unless otherwise specified by the Bank); and
- (c) the Bank does not guarantee receipt of any notification under the OCBC Alert Notification Service by the Customer and the Customer understands and agrees that the Customer's use of the OCBC Alert Notification Service is at the Customer's own risk.

- 5.3 The Bank shall not be responsible for any loss, damage or other consequence which the Customer may suffer as a result of any notification being sent to the Customer's latest designated contact particulars in the Bank's records.

6. BIOMETRIC ACCESS CREDENTIALS

- 6.1 The Bank may permit the enrollment of one or more Biometric Access Credentials of Customer and/or its Authorised User(s) in such manner as the Bank may deem appropriate, for use in such manner as prescribed by the Bank from time to time and at the Customer's own risk.

- 6.2 The Biometric Access Credential shall only be for use on Registered Devices and subject to the continuous condition that each of the Customers and Authorised Users:

- (a) shall ensure that only his or her Biometric Access Credential is enrolled on a Registered Device;
- (b) shall not enroll any third party Biometric Access Credential or permit any unauthorised third parties to enrol their Biometric Access Credential on their Registered Devices; and
- (c) is required to delete any third party biometric data enrolled and/or stored on a device prior to activating the Biometric Access Credential on the said device.

- 6.3 Customer agrees that the Biometric Access Credential relies on such third party identification features which are proprietary to these third parties, and that use of these Products shall be in accordance with the applicable terms and conditions of the third party provider of the relevant third party features. In particular, but without limiting the generality of the foregoing, the Bank has no responsibility where any third party software or hardware incorrectly identifies or authenticates any Customer or Authorised User(s) or Biometric Access Credential, the sole risk of which (and any loss or damage suffered by the Customer or Authorised User(s) thereby) shall be borne by the Customer and Authorised User(s).

- 6.4 Notwithstanding anything contrary stated in or implied by this Agreement, the Biometric Access Credential shall only be used for: (a) the purpose of accessing certain information about the Customer's Accounts as may be made available via such service from time to time; (b) the QR Function; (c) the purpose of carrying

out transactions for the transfer of funds from the Customer's Accounts (subject to any applicable limits or conditions as may be prescribed by the Bank from time to time); or (d) in specified circumstances, the continued access and use of certain parts of the Application in the manner prescribed by the Bank (such as with the additional requirement to use a prescribed Access Credential to transact or to transmit Communications).

7. OCBC ATM SERVICE

7.1 In connection with the Account(s) and/or Product(s), the Bank may make available the OCBC ATM Service as part of its Electronic Services to the Customers via automated cash deposit machines, automated teller machines and/or any other equipment as the Bank may designate for such purposes and in such manner as the Bank may specify in its absolute discretion at any time from time to time.

8. PAYNOW

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

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

8.2 The OCBC PayNow Corporate Service allows the Customer through itself, or through its Authorised Users, initiate a Transaction Request for the transfer of a Transfer Amount from its designated Account to the PayNow Account maintained by a Recipient where the Recipient is either identified through its Proxy, PayNow QR Code or such other means prescribed by the Bank from time to time.

8.3 The Customer may conduct the following types of PayNow Transactions via the OCBC PayNow Corporate Service to Recipients who must be a Registered PayNow User in accordance with the terms and conditions under this Product Addendum and such instructions, procedures and directions as may be prescribed by the Bank from time to time:

- (a) transactions pursuant to a Transaction Request submitted through the relevant Electronic Service prescribed by the Bank by which the Recipient is identified through its Proxy ("**Proxy Transactions**"); and
- (b) transactions pursuant to a Transaction Request submitted through the Application by which the Recipient is identified through his or her PayNow QR Code ("**PayNow QR Transactions**").

8.4 Where the Customer wishes to carry out a PayNow Transaction, it must first submit a request ("**Look-Up Request**") through the relevant Electronic Service prescribed by the Bank to initiate the first step in making a Transaction Request, by providing such information as may be requested by the Bank, including keying in the Proxy provided by the Recipient or scanning or uploading the PayNow QR Code shared with the Customer by the Recipient. If the information the Customer or Authorised User submits via a Look-Up Request corresponds to a Registered PayNow User's Proxy, the Customer or such Authorised User will be shown (via a display on the relevant screen) the Entity Name or the Nickname (as the case may be), and, where applicable, the E-Wallet Name, of such Registered PayNow User and details of the Account(s) from which the Customer may make the relevant transfer of funds for the purposes of the PayNow Transaction. In order to submit the Transaction Request, the Customer or Authorised User will be required to take such further steps as required by the Bank.

8.5 The Customer acknowledges and agrees that:

- (a) the Customer or the relevant Authorised User shall be responsible for checking the Entity Name or Nickname (as the case may be), and, where applicable, E-Wallet Name displayed and for ensuring that the relevant Registered PayNow User is the intended Recipient of the funds. The Bank shall be in no way liable to any Customer for any losses, liabilities, costs, expenses damages, claims, actions or

proceedings of any kind whatsoever in connection with the Customer's, or its relevant Authorised User's, failure to take any and all precautions to ensure that the said Registered PayNow User is the intended Recipient of the funds;

- (b) the Registered PayNow User whose Entity Name or Nickname (as the case may be) and, where applicable, E-Wallet Name is displayed shall be deemed to be the Recipient, the Bank shall have no duty to and shall not be required to take any steps to verify or seek any other confirmation from any party as to whether such Registered PayNow User is the intended Recipient or that the bank account or e-wallet designated by such person is that of the intended Recipient, and the Bank shall not be liable for transferring the Transfer Amount to such Registered PayNow User even if such person is not the intended Recipient (regardless of whether such transfer is to the intended Recipient's designated bank account or e-wallet); and
- (c) in relation to each Transaction Request and/or PayNow Transaction:
 - (i) the Customer hereby instructs and authorizes the Bank to debit its designated Account and transfer or procure the transfer of the Transfer Amount to the relevant Registered PayNow User's PayNow Account; and
 - (ii) the Bank need not process the PayNow Transaction or transfer the Transfer Amount if there are insufficient funds in its designated Account.

Terms and Conditions for Registration for the OCBC PayNow Corporate Service

- 8.6 The Customer may itself or through its Authorised Users register under PayNow to be a Registered PayNow User in order to receive payments of Transfer Amounts from customers ("**Payers**") of participating banks or participating e-wallet providers under PayNow ("**Payer Entities**") who have requested the Payer Entity to transfer the relevant Transfer Amount to the Customer's PayNow Account by identifying such Account through the Customer's Proxy or such other means prescribed by the Bank from time to time, including the PayNow QR Code.
- 8.7 A Customer or Authorised User may submit a request to the bank for the Customer to be registered as an OCBC PayNow User for the purpose of receiving payments to such Account designated by the Customer or Authorised User to be the Customer's PayNow Account through the OCBC PayNow Corporate Service in accordance with the terms and conditions under this Product Addendum and such instructions, procedures and directions as may be prescribed by the Bank from time to time ("**Registration Request**"), and subject to the condition that the Customer must be:
- (a) a valid user of the relevant Electronic Service prescribed by the Bank from time to time through which the PayNow Transaction is to be carried out and comply with these terms and conditions; and
 - (b) not be registered as a Registered PayNow User with a participating bank under PayNow other than the Bank, (each such user registered by the Bank at its absolute discretion from time to time, an "**OCBC PayNow User**"). If a Customer wishes to be registered as an OCBC PayNow User but is currently registered as a Registered PayNow User with another participating bank under PayNow other than the Bank, it has to first complete the relevant de-registration procedures prescribed by the relevant third party participating bank, before submitting a Registration Request in accordance with this Clause.
- 8.8 The Customer agrees and acknowledges that:
- (a) each Registration Request is irrevocable once made and it will not be able to withdraw, cancel or make any changes to such Registration Request;
 - (b) the Entity Name under which its PayNow Account is registered with the Bank shall be linked to each Proxy designated by such Customer or Authorised User in accordance with Clause 8.8, and will be displayed or otherwise made available to any customer of a participating bank or participating e-wallet provider under

PayNow who carries out a request to identify another Registered PayNow User by its Proxy, as a security measure for confirming such Registered PayNow User's identity as the intended recipient of the relevant funds;

- (c) it shall inform the Bank as soon as practicable (but in any case within three (3) working days) of any changes in its UEN or such other unique identifier used as its Proxy. The Customer agrees and accepts that possible consequences of the Customer failing to do so include without limitation the automatic deregistration of the Customer and/or the Customer's Proxy as described under Clause 8.10 below.
- 8.9 The Customer or Authorised User may de-register such Customer as an OCBC PayNow User or a specific Proxy by submitting a de-registration request through the relevant Electronic Service prescribed by the Bank, in accordance with the instructions prescribed by the Bank ("**De-Registration Request**").
- 8.10 The Customer agrees that:
- (a) each De-Registration Request is irrevocable once made and it will not be able to withdraw, cancel or make any changes to such De-Registration Request. Without prejudice to any of the Bank's rights or remedies, the Customer agrees that the Bank may terminate its access and/or use of the OCBC PayNow Corporate Service by de-registering the Customer and/or its Proxy (without the Customer or any Authorised User having submitted any De-Registration Request) from time to time, including but not limited to automatic de-registration within five (5) working days where the Bank has reason to believe that the UEN or such other unique identifier used as the Customer's Proxy or the Account used as the Customer's PayNow Account is no longer valid; and
 - (b) the Bank shall be entitled, at its sole and absolute discretion, to reject or refuse to accept or process or to cancel any Registration Request or De-Registration Request and shall not be required to give any reason for the same.
- 8.11 The Customer agrees to inform the Bank immediately of any transfers in respect of which it believes or has reason to suspect: (a) it is not the intended recipient; or (b) constitute, in whole or in part, directly or indirectly, benefits of criminal or illegal conduct. The Customer understands that failure to do so may result in the commission of a criminal offence. Where a Customer has not so notified the Bank, it shall be deemed to warrant that it is the intended recipient of the Transfer Amount.
- 8.12 If a PayNow Transaction cannot be or is not completed for any reason, the Bank shall not be liable to the Customer in respect of the incomplete PayNow Transaction, including without limitation, the Customer's. The PayNow Transaction non-receipt of the Transfer Amount shall be considered as incomplete if the Transfer Amount fails to be credited to the PayNow Account for any reason (whether by reason of a failure in PayNow, FAST payment system or otherwise).
- Requesting for payments via PayNow QR Code*
- 8.13 The Customer may request the Bank to generate a PayNow QR Code for such Customer to request and receive funds transfers from third party Payers via PayNow QR Transactions, without revealing its Account number, in accordance with the terms and conditions under this Product Addendum and such instructions, procedures and directions as may be prescribed by the Bank from time to time.
- 8.14 For a Customer to be able to receive funds transfers via PayNow QR Transactions:
- (a) such Customer must be a Registered PayNow User; and
 - (b) such Customer must comply with such instructions, procedures and directions as may be prescribed by the Bank from time to time.
- 8.15 Upon successful generation of its PayNow QR Code, the Customer may share such PayNow QR Code via such method of sharing or disclosure which the Bank may prescribe for the purposes of allowing Payers to make payments to it via PayNow QR Transactions.

- 8.16 If a Singapore government authority or its agent or representative (“Authority”) provides the Bank a UEN number or other unique identifier for use as an identifier of the Customer, which is identical to any Proxy used by the Customer to receive funds through the OCBC PayNow Corporate Service, the Customer consents to the Bank disclosing to such Authority any or all of the following:
- (a) the name of Customer and/or its UEN number or such other unique identifier used as the Customer’s Proxy;
 - (b) the bank with which the account is held (ie. OCBC), and a hashed version of the account number associated with its PayNow Account;
 - (c) its PayNow Account type;
 - (d) information on successful, attempted, or failed attempts, by any Authority, to send funds to its PayNow Account; and
 - (e) information connected to any of the foregoing, or relevant for the governance, management or administration of any attempts to send funds to its PayNow Account, by any Authority.

General

- 8.17 The OCBC PayNow Corporate Service is provided “as is” and “as available”. The Bank expressly excludes any guarantee, representation, warranty, condition, term or undertaking of any kind, whether express or implied, statutory or otherwise, relating to or arising from the access to or use of, the OCBC PayNow Corporate Service or in relation to the processing of or any other matter relating to any Transaction Request, PayNow Transaction or the processing of or any other matter relating to a request to receive the Transfer Amount. The Customer acknowledges and agrees that the acceptance by the Bank of its submission of a Look-Up Request and/or Transaction Request does not amount to a representation or warranty by the Bank to process the PayNow Transaction or transfer the Transfer Amount to the Recipient’s PayNow Account and the Bank does not represent or warrant that:
- (a) the OCBC PayNow Corporate Service will meet the Customer’s requirements;
 - (b) the OCBC PayNow Corporate Service will always be available, accessible, function or inter-operate with any network infrastructure, system or such other services as the Bank may offer from time to time; or
 - (c) the Customer’s or Authorised User’s use of the OCBC PayNow Corporate Service, the processing of any Look-Up Request, Transaction Request or PayNow Transaction or the Bank’s processing of a request to receive the Transfer Amount will be uninterrupted, timely, secure or free of any malware or error.
- 8.18 The Customer acknowledges that PayNow is operated by Banking Computer Services Private Limited (the “PayNow Service Provider”) and is provided by the PayNow Service Provider to the Bank and other participating banks and participating e-wallet providers, to enable the Customer to access and use the OCBC PayNow Corporate Service, and that the access and use of the OCBC PayNow Corporate Service may be subject to the availability of the services of the PayNow Service Provider.
- 8.19 The Customer acknowledges that unless expressly prohibited by mandatory laws, the Bank shall not be liable to the Customer for any and all losses, liabilities, costs, expenses, damages, claims, actions or proceedings of any kind whatsoever (whether direct, indirect or consequential) in respect of any matter of whatever nature and howsoever arising (whether in contract, tort, negligence or otherwise) in connection with:
- (a) the provision by the Bank of or its use of the OCBC PayNow Corporate Service;
 - (b) the processing of any Look-Up Request, Transaction Request, Registration Request, De-Registration Request or PayNow Transaction;

- (c) any PayNow Transaction being unsuccessful or considered as unsuccessful or any Transfer Amount not having been transferred to the Recipient's or the Customer's (where the Customer is the intended recipient of funds) PayNow Account or transferred to a recipient other than the intended recipient, whether or not arising from: (i) the Customer's or Authorised User's negligence, misconduct or breach of any of these Terms and Conditions (including as a result of inaccurate information being provided by or to the Customer or Authorised User and/ or a failure to check the Entity Name, Nickname or E-Wallet Name displayed before submitting a Transaction Request); or (ii) any failure, refusal, delay or error by any third party or third party system (including PayNow or FAST payment system) through whom or which any PayNow Transaction is made;
- (d) any unauthorized access and/or use of the Customer or Authorised User's personal computers or other access devices (including without limitation mobile phone, television and electronic wearables);
- (e) the use in any manner and/or for any purpose whatsoever by any person at any time whatsoever and from time to time of any information or data: (i) relating to the Customer, Authorised User and/or any Payer or Recipient; (ii) transmitted through the Customer's or Authorised User's use of the OCBC PayNow Corporate Service; (iii) provided by the Customer, Authorised User or the Payer in the course of using the OCBC PayNow Corporate Service and/or PayNow; and/or (iv) obtained through the Customer's or Authorised User's use of the OCBC PayNow Corporate Service;
- (f) any event the occurrence of which the Bank is not able to control or avoid by the use of reasonable diligence; and/or
- (g) the suspension, termination or discontinuance of the OCBC PayNow Corporate Service.

8.20 The Bank shall not be liable to the Customer for any indirect, special or consequential loss, damage, costs, expenses or liability suffered or incurred by the Customer, Authorised User or any third party, howsoever caused.

8.21 Unless expressly prohibited by mandatory laws, the Bank's liability to the Customer arising from or in respect of each PayNow Transaction, whether in contract, tort (including negligence or breach of statutory duty) or otherwise for any and all losses, damages or liabilities caused or arising from or in relation to the Bank's provision of the OCBC PayNow Corporate Service and/or under or relating to the terms in this Clause 8 shall not exceed the value of the relevant PayNow Transaction.

9. TERMS & CONDITIONS GOVERNING SGQR SERVICE

9.1 The Bank may provide the SGQR Service to the Customer subject to the following continuing conditions:

- (a) the Customer is a current user of the OCBC PayNow Corporate Service;
- (b) the Customer has designated an account held with the Bank as the Customer's Corporate PayNow proxy; and
- (c) the Customer's display and use of the most current version of the SGQR Code issued by the Bank.

9.2 The Customer shall adopt all security measures and abide by all directives, guidelines, practices and standards as notified by the Bank from time to time, including without limitation such security measures relating to the use, issuance, generation and revocation of passwords, personal identification numbers, digital keys and/or digital certificates, and the installation and/or use of software, hardware and/or equipment and procedures and obligations relating to encryption and digital authentication.

- 9.3 The Customer agrees and acknowledges that it shall not register for or utilize the services of any other bank in respect of the PayNow corporate proxies it has registered for and links to its accounts maintained with the Bank for the location addresses specified in its application.
- 9.4 Unless otherwise agreed in writing by the Bank, the Customer shall: (a) be solely responsible for the display of the SGQR code (and all updated or revised versions thereof) which the Bank issues to the Customer (the "SGQR Code"); (b) not print hard copies of the SGQR Code, unless otherwise expressly permitted by the Bank in writing in its sole discretion; and (c) in any instance where the Customer produces or where permitted in accordance with these terms prints any hard copies of the SGQR Code, it shall ensure that it complies with the QR Code Printing Specifications. In response to a request from the Customer for a hard copy of the SGQR Code or otherwise, the Bank may in its sole discretion provide a hard copy of the SGQR Code to the Customer.
- 9.5 The Customer shall ensure that the SGQR Code is displayed in a visible and prominent position and location in its physical store or shop. The Customer shall ensure that only a single SGQR Code in respect of each SGQR ID is placed at the location registered by the Customer with the Bank. At all times, the Customer will prominently display any promotional material provided by the Bank and publicize to payors the payment methods which will be accepted by the Customer as a means of payment. At all times, the Customer shall comply with all directives issued by the Bank and/or the Owners from time to time relating to the display of the SGQR Code. Insofar as any SGQR Code issued by the Bank incorporates payment amounts, transaction data or other transaction specific information, Customer undertakes to ensure that such SGQR Code is used only in relation to the relevant transaction, and the Bank shall have no liability in respect of any loss, claim or damage that Customer may suffer if the said SGQR Code does not correctly reflect such transaction data, or if the SGQR Code has not been correctly matched against the relevant transaction.
- 9.6 The Customer shall not and shall not allow any person to misuse the SGQR Code or any SGQR Code generator provided by the Bank or any third party (as applicable).
- 9.7 The Customer shall at all times promptly provide the Bank with any information the Bank requires, including without limitation the Customer's unique entity number or other identification, registered name, the base currency for any SGQR Transaction, merchant category code, and other particulars in its SGQR ID and Customer Record, its payment processing and other related information in its Scheme Payload, and any other information relating to the Customer, for the Bank's provision of the SGQR Service. In addition to the foregoing, the Customer shall provide the Bank with such information which the Bank may request for the purposes of any request from the Controllers, compliance with Applicable Laws, addressing or investigating any feedback complaints, claims, disputes or fraudulent activities or in respect of any SGQR Transaction or for such other purposes relating or relevant thereto or as may be expressly notified to the Customer by the Bank from time to time.
- 9.8 The Customer shall be solely responsible for the accuracy, currency, validity, authenticity, completeness and security of all information, communications and instructions provided by it to the Bank (including without limitation all information and data as may be set out in the Customer's Customer Record, Scheme Payload, and/or SGQR ID) in connection with the SGQR Service (whether provided for the purposes of any SGQR registration, amendment or otherwise). In the event that such information, communications and instructions is or becomes inaccurate, misleading or incomplete, the Customer shall promptly update the Bank.
- 9.9 The Customer agrees that all information provided by it to the Bank in connection with the SGQR Service shall comply with all formats, specifications, protocols and requirements as informed by the Bank from time to time.
- 9.10 The Customer agrees to assist the Bank in such manner required by the Bank for the provision of the SGQR Service and in the event of any interruption or stoppage of the SGQR Service, to do all that is necessary to assist the Bank and the Controllers to restore provision of the SGQR Service. In addition to the foregoing, the Customer agrees to enter into such agreements with third parties as directed by the Bank for the provision of the SGQR Service.
- 9.11 The Customer may terminate the SGQR Service by giving to the Bank not less than thirty (30) days' prior notice in writing. Notwithstanding anything in these Terms and Conditions, the Customer agrees that the

Bank has the right to refuse to provide the SGQR Service and to immediately suspend or terminate the SGQR Service at its sole and absolute discretion, and in such event to delete any payloads submitted.

- 9.12 In the event of termination of the SGQR Service (whether by the Bank or by the Customer) for whatever reason, the Customer shall immediately to destroy and delete the SGQR Codes and upon the Bank's request, to give the Bank evidence of or certify such destruction and deletion promptly at the Customer's sole cost and expense. Upon termination, the Bank shall be entitled to update the CR Register, including the removal of any Scheme Payloads previously submitted by the Bank to the CR Register.
- 9.13 The Customer shall not acquire any rights in respect of Intellectual Property Rights of the Bank or any member of the Scheme (including without limitation any of their names, logos or marks) or any rights in the PayNow name or mark or in the SGQR name or the SGQR Code.
- 9.14 The Customer agrees that:
- (a) the Bank and the Controllers are granted a worldwide, royalty-free and irrevocable license to use any Intellectual Property Rights it furnishes to the Bank for the purpose of providing the SGQR Service (the "Permitted Use"); and
 - (b) the Bank has permission to furnish and license any Intellectual Property Rights the Customer furnishes to the Bank to the Controllers for the Permitted Use,

and further warrants and represents that:

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

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

- 9.15 The Customer shall not do or omit to do anything which may hinder the Bank's provision of the SGQR Service (whether to the Customer or to a third party) or expose or potentially expose the Bank to any third party claims, including without limitation any claims from the Controllers or members of the Scheme.
- 9.16 The Customer understands that SGQR Service is a third party service that is neither owned nor operated by the Bank and that the provision of the SGQR Service necessitates the availability, operation and interface at the relevant time of a combination of systems, and that the Bank is reliant on the Operator and other Controllers for the provision of the SGQR Service, and that the SGQR Service will not be error-free or interruption-free but will be affected by needs for repairs, modifications, improvements, emergencies and other reasons. The Bank does not make any express or implied warranty with respect to any services, systems, procedures, services, or products in respect of the SGQR Service, whether from it or any third party service providers, and any security measures, security features and/or measures of the SGQR Service, or any procedures, services, or products of the Bank or any third party service provider, including any warranties of merchantability, satisfactory quality, fitness for a particular purpose, and/or compliance with description. The Customer understands that any security measures used by the Bank are dependent on, the hardware and software products of third parties and the Bank shall not be liable in contract, tort or otherwise for any direct, indirect or consequential loss, damage, costs, expense or liability from any direct or indirect use of or reliance on any security measure and for any breakdown, unauthorised access or damage to the CR System. The Customer further agrees and understands that all use of the SGQR Service and any SGQR Code is at the Customer's sole risk and the Bank shall in no event be liable in the event of an erroneous generation of a SGQR Code or the SGQR Code has not been correctly matched against the relevant transaction, regardless of the extent of the Bank's involvement in the aforesaid situations.

- 9.17 The Customer agrees that it is solely responsible for dealing with any dispute of whatsoever nature concerning any goods and/or services offered, supplied, sold, delivered and/or performed by or through the Customer or which constitute the subject matter of a SGQR Transaction, including any dispute concerning the quality, nature and/or price of any such goods and/or services. Under no circumstances shall the Bank have any liability arising out of any such dispute.
- 9.18 The Customer understands in respect of any request or query in connection with the provision of the SGQR Service, the Bank may only disclose such information or act as permitted by the Owners.
- 9.19 The Customer shall be bound by all electronic communications, computer files, messages, documents and records generated by the CR System and the Bank's systems, situated in or outside of Singapore, in respect of its use of the SGQR Service and the SGQR Transactions, which shall be deemed to be valid, accurate and authentic, and final, conclusive and binding on the Customer and its customers.
- 9.20 The Customer shall obtain full and accurate authorizations, mandates, consents and approvals required by any Applicable Laws (including without limitation the PDPA) before submitting any information and data, including that of any third party, to the Bank for the disclosure of its information including those contained in its Customer Record, Scheme Payload and SGQR ID to the Operator for its use, processing, archival and disclosure to service providers, members of the Scheme and their affiliates, customers and merchants, for the purpose of providing, maintaining and enhancing the SGQR Service and related services to members of the Scheme, their merchants and customers and to the public in the form of SGQR IDs, QR codes and SGQR Outputs and for such other purposes in connection with the Scheme as required by any of the Controllers, and shall comply and ensure compliance with all confidentiality, secrecy, data protection, and other requirements at law (including the PDPA). Without limitation to the foregoing, the Customer agrees to keep all specifications relating to the SGQR Code (excluding the QR Code Printing Specifications) and any information relating to the Controllers confidential and shall not give, divulge or reveal such information to any person, except where the Bank's prior written consent is obtained.
- 9.21 The Customer hereby consents to the disclosure of its and its Payment Schemes' applicable information (including without limitation those contained in the Customer Records, Scheme Payloads and SGQR IDs) to the public in the form of SGQR IDs, SGQR Codes and SGQR Outputs.
- 9.22 The Customer agrees that the Bank and the Controllers shall be under no liability whatsoever for any loss or damage whatsoever or howsoever caused arising directly or indirectly in connection with any:
- (a) erroneous, inaccurate, outdated or incomplete information provided by the Customer, or CR messages created, amended, deleted or sent by any member of the Scheme, Customer or any other person; and
 - (b) reliance by any member of the Scheme, Customer or any other person on the contents of any SGQR Output, information provided by the Customer or CR messages,

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

- 9.23 Without prejudice to any of the Bank's rights and remedies under these Terms and Conditions or otherwise at law, to such extent permitted by law, the Customer shall indemnify the Bank within seven (7) days of demand for any and all losses, liabilities, damages, costs, charges and expenses (including legal costs), actions, demands and proceedings of whatsoever nature the Bank suffers or incurs in connection with:
- (a) any false, erroneous, inaccurate, incomplete or outdated information or instructions provided to the Bank;
 - (b) any breach of the Customer's representations, warranties and obligations in this Product Addendum;
 - (c) any printing or display of any SGQR Code which does not conform to the protocols or directives of the Bank or the Controllers;

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

For the avoidance of doubt, the Bank's rights of set off under Clause 10 of Section A of the Terms shall apply in respect of the foregoing indemnity.

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

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

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

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

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

9.25 In connection only with the SGQR Service and without prejudice to the generality of Clause 10 of Section A of the Terms:

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

- (c) the Bank may at any time and without notice to the Customer, deduct from or set off against any payment or sum due to the Customer, any amount due from the Customer to the Bank, whether as damages or otherwise; and
- (d) the Bank may for such purpose convert into Singapore currency at such rate as may be determined by the Bank at its sole discretion any sum due to or from the Customer.

9.26 The Customer understands that: (a) where a SGQR ID ceases to contain any Scheme Payload, such SGQR ID will be deactivated and de-registered from the CR System on or after the effective date of such cessation; and (b) where a Customer Record ceases to contain any SGQR ID, such Customer Record will be deactivated and de-registered from the CR System on or after the effective date of such cessation.

9.27 The Customer agrees that the Bank shall not be liable for any and all losses, liabilities, costs, expenses, damages, claims, actions or proceedings of any kind whatsoever (whether direct, indirect or consequential) in respect of any matter of whatever nature and howsoever arising (whether in contract, tort, negligence or otherwise) in connection with:

- (a) any unsuccessful generation of a SGQR Code or QR Code or transaction to the Customer's designated Account via a SGQR Code or QR Code, whether or not arising from any failure, refusal, delay or error by any third party or third party system, equipment or device (including mobile device) through whom such transaction is made;
- (b) any delay, error, interruption, suspension, termination or stoppage of the SGQR Service;
- (c) any delay in issuing any SGQR Code to the Customer;
- (d) any outdated, obsolete or superseded SGQR Code generated or used by the Customer;
- (e) any losses, damages, loss of profit, goodwill, reputation or business contracts, or any other form of economic loss suffered or incurred by the Customer, however arising or caused in connection with the provision of the SGQR Service;
- (f) any erroneous or incorrect SGQR Code issued or provided by the Operator and/or CR System, including without limitation errors relating to the embedment of the wrong payment amounts, transaction data or other transaction specific information;
- (g) any breakdown, deficiency or malfunction in any equipment, software or telecommunication system howsoever caused in connection with the provision of the SGQR Service;
- (h) any SGQR Transaction;
- (i) any use, misuse, purported use or misuse, loss, theft or unauthorised use of the Customer's SGQR Code;
- (j) any remedial or preventive or security measures undertaken by the Bank or the Controllers;
- (k) the fault, negligence or fraudulent or dishonest act or omission of the Customer or its officers, employees, agents, nominees or third party service providers, or of any third party, including without limitation the Controllers or their third party service providers;
- (l) any act or omission of the Customer or any third parties;

- (m) any generation, non-generation, scanning function, wrongful access, non-functioning or malfunctioning, expiry, use or misuse of the SGQR Code by the Customer;
- (n) any direct or indirect use of or reliance on any security measure and for any breakdown, unauthorised access or damage to the CR System; and/or
- (o) any printing of the SGQR Code by the Customer whether or not authorized by the Bank (whether or not such printing is in accordance with the QR Code Printing Specifications).

9.28 The Customer shall bear and pay any and all taxes, duties, withholdings or levies (including without limitation goods and services tax) imposed on any SGQR Transaction or any payment made in connection with the SGQR Service. In the event the Bank decides at its sole and absolute discretion to make payment of such, the Customer shall reimburse the Bank on demand for any and all amounts paid by the Bank on an indemnity basis.

9.29 In connection with the SGQR Service, any statement issued by the Bank and signed by any of its officers or solicitors as to any amount due or owing by the Customer to the Bank in respect of any matter or account stated in such statement shall constitute conclusive evidence as against the Customer as to the amount due or owing in respect of the matter or account stated. Notwithstanding the foregoing, nothing in this clause shall prevent the Bank from correcting any error or discrepancy in such statement and issuing a substitute statement.

9.30 Notwithstanding the termination of the SGQR Service for any reason, all indemnities and obligations under this Clause 9, which, by their terms are to survive such termination shall continue in full force till all liabilities, monies or claims due from the Customer to the Bank are fully satisfied. Without limitation to the generality of the foregoing, it is expressly acknowledged by the Customer that the obligations, indemnities and terms under Clauses, 9.6 to 9.8, 9.12 to 9.17, 9.19, 9.22 to 9.30 of this Product Addendum shall survive regardless of any termination of the SGQR Service. Termination of the SGQR Service for any reason shall not release the Customer from any liability which, at the time of such termination, has already accrued prior to termination.

10. AL-WADI'AH CURRENT/DEPOSIT ACCOUNT

10.1 The Bank shall accept the sum of money deposited and any sum of monies to be subsequently deposited into an Al-Wadi'ah Account opened by Customer based on the Syari'ah (Islamic) principle of Al-Wadi'ah Yad Dhamanah (Guaranteed Custody) concept.

10.2 Under the concept of Al-Wadi'ah, the Customers entrust the Bank with their funds and the Bank guarantees payment of the whole sum or any part thereof standing to the credit of such Customer's Al-Wadi'ah Account(s) when demanded.

10.3 the Customer consents to the Bank utilising or dealing with the whole or any part of monies standing to the credit of his/her Al-Wadi'ah Account(s) in such manner as the Bank shall deem fit to the extent permitted by the guidelines and notices issued from time to time by the Syari'ah Advisory Council in Singapore.

10.4 Under the concept of Al-Wadi'ah, the Bank may, at its discretion, declare dividends for the utilisation of the funds in the Al-Wadi'ah Accounts.

10.5 No overdrawn of any Al-Wadi'ah Account shall be permitted.

10.6 Subject to the foregoing, the "Account" and its cognate expressions as used in the Terms shall be construed to include Al-Wadi'ah Accounts save that all references to "interest" herein (save for Clause 3.9 and Clauses 15.7 and 15.19 of Section A of the Terms) shall mean dividend(s).

11. TERMS AND CONDITIONS GOVERNING OCBC ONECOLLECT

11.1. In order to access the various functionalities and features of OCBC OneCollect, the Customer must first link an Account with PayNow.

QR Code Feature

- 11.2. The Customer agrees that the QR Code Feature of OCBC OneCollect incorporates PayNow QR Codes, and use of the QR Code Feature is subject to the terms and conditions of the Agreement governing the generation and use of PayNow QR Codes.

Credit Notification Feature

- 11.3. The Customer agrees that any notification provided by the Bank under the Credit Notification Feature of OCBC OneCollect (each a "OCBC OneCollect Notification") shall be transmitted or otherwise made available to the Customer at such times as the Bank may reasonably deem fit and the terms of Clause 5 shall apply mutatis mutandis to each OCBC OneCollect Notification as if it is a notification provided under the OCBC Alert Notifications Service.

Transaction History Feature

- 11.4. The Customer acknowledges that the Bank may limit the Transaction History Feature to only display certain past OCBC OneCollect Transactions via the Transaction History Feature, and the Customer further expressly agrees that Clauses 2.3 and 7.3(c) of Section B of the Terms shall also apply to such Transaction History Feature.

Refund Feature

- 11.5. If the Customer, an Authorised User or a Designated User makes a request via OCBC OneCollect to use the Refund Feature in relation to a particular OCBC OneCollect Transaction ("Refund Instruction"), the Bank may in its sole and absolute discretion use reasonable endeavours to process the Refund Instruction but is under no obligation to do so. The Customer agrees that the terms in Clauses 8.7 and 8.8 of Section A of the Terms shall also apply to any recall, cancellation or amendment of any payment pursuant to any Refund Instruction.
- 11.6. Upon the Bank receiving a Refund Instruction, the Bank is authorized to debit the Account(s) for the amounts specified in each such instruction and effect payment to the payee specified in the Refund Instruction. In effecting any such payment, the Bank shall not be obliged to identify the actual account number(s) of the payee, but may rely on such account proxy identifiers and proxy payment platforms as the Bank may see fit (including without limitation, such identifiers used in connection with PayNow), and/or third party payment providers to effect such payments, and the Customer agrees to be bound by any terms and conditions (as well as any limitations or exclusions of liability) that may apply in relation to the use of such proxy identifiers, platforms and/or third party payment providers.
- 11.7. The Bank shall have the right to (but is not bound to) to effect such debits from the Account(s) notwithstanding that to do so may result in any overdraft or an increase of any overdraft resulting therefrom.
- 11.8. The Customer agrees that the terms of Clause 8.3 of Section A of the Terms shall also apply to any Refund Instruction. Without limiting the generality of the foregoing, in making any payment, the Bank shall have no obligation to ensure that:
- (a) the payee has any legal or other right to receive any payment authorized by the Customer under any Refund Instruction;
 - (b) the amounts paid by the Bank match any previous payments by the payee to the Customer;
 - (c) the actual payor of funds paid pursuant to any Refund Instruction is indeed the person or party intended as the payee by the Customer, or that the account number or account proxy identifier is that of such intended payee;
 - (d) the account of the payee is active and in good standing; and/or
 - (e) there have not been any changes to the holders of the account of the payee or any mandates relating thereto.

- 11.9. Unless otherwise expressly agreed between the Bank and the Customer, the Bank shall not be obliged to advise the Customer of any debits and/or credits so effected in connection with any Refund Instruction.
- 11.10. The Bank shall have the right to deem any data submitted by the Customer, any Authorised User or any Designated User (or any person using their respective Access Credentials) in connection with any Refund Instruction to be authorised for disclosure, complete, accurate, and reliable.
- 11.11. The Customer agrees that the indemnities in Clauses 8.8(a) and 14.1(d) of Section A of the Terms shall also apply to:
- (a) the Bank accepting or acting on any Refund Instruction or any inability to do so, regardless of the manner in which such Refund Instructions are submitted or communicated to the Bank; and
 - (b) any recall, cancel or amendment of any Refund Instruction or any recovery of any payments.

Mandate

- 11.12. The Customer agrees that the terms and conditions in the Agreement relating to the authority of the Customer and each Authorised User to operate and access the Accounts and Products provided by the Bank and to issue instructions relating thereto shall apply to OCBC OneCollect and the Designated Users' operation, access and/or use of OCBC OneCollect mutatis mutandis. The Customer further agrees and acknowledges that each Authorised User is authorised to appoint and designate Designated Users, who will have the right to view and perform transactions in relation to the Customer's account, and further appoint other Designated Users who will also have such rights. The Customer agrees to be bound by any instructions or authorisations received from any Authorised User or Designated User.

Additional Disclaimers of Liability

- 11.13. The Customer agrees that the exclusions of liability in Clauses 13.1 of Section A of the Terms and Clauses 7.1 to 7.4 of Section B of the Terms shall also apply to any expense, loss, damage, liability or other consequences suffered or incurred by the Customer in connection with OCBC OneCollect, including without limitation in connection with and/or arising from:
- (a) any failure by any Designated User to maintain the security or confidentiality of OCBC OneCollect and/ or the device(s) it is installed on;
 - (b) any OCBC OneCollect Notification being or subsequently becoming erroneous, inaccurate or invalid;
 - (c) any OCBC OneCollect Notification being sent to the Designated Users;
 - (d) any OCBC OneCollect Notification being displayed on any electronic device used by a Designated User;
 - (e) any error, inaccuracy or omission in the Transaction History Feature;
 - (f) the Designated Users' access of the Transaction History Feature, where such Designated Users are authorised by the Customer or its Authorised User(s) to do so;
 - (g) the Bank reversing or failing to reverse any particular OCBC OneCollect Transaction;
 - (h) any Refund Instruction (including but not limited to any erroneous transfer, and/or mismatch of any payee and/or payor); and/or
 - (i) the Bank acting on or omitting to act on any instructions submitted in connection with the Refund Feature.

Payment Rail Providers

- 11.14 The Bank may from time to time, in its sole and absolute discretion, make available Payment Rail(s) from one or more PRP(s) on OCBC OneCollect to support OneCollect Transactions. It is the Customer's sole responsibility to ensure that the correct PRP is selected to process payments from the Customer's

corresponding end-customer digital wallet or payment platform, and by selecting or using any such PRP services via OneCollect, the Customer agrees and acknowledges as follows:

- (a) as a condition of use and/or access, the Customer may be required to first link an Account with one or more payment rail(s) or scheme(s) as the Bank and/or the PRP may designate;
- (b) the fullest extent of the Bank's obligations in connection with any such PRP is to only: (a) facilitate the making available of such PRP's Payment Rail to the Customer on a pass-through basis, "as is", "as available" and "as received" by the Bank; and (b) on a commercially-reasonable basis, communicate to the PRP concerns that the Customer has notified the Bank in relation to the PRP's performance of services in respect of the relevant Payment Rail, and the Bank shall not be responsible if any such request or query or other issues referred to the relevant PRP are not resolved. Any such Payment Rail is the sole responsibility of the relevant PRP, and is provided by such PRP as principal. The Bank neither owns nor operates such Payment Rail and the Bank has no obligations in respect of the relevant PRP's due performance;
- (c) the Customer shall be bound by the prevailing terms and conditions, instructions, procedures and directions as the Bank and/or the relevant PRP may from time to time specify to Customer. Without limiting the generality of the foregoing, the Customer's selection of any PRP and the corresponding Payment Rail of the PRP are subject to: (i) availability and location serviceability from time to time; (ii) this Agreement; and (iii) any additional terms and conditions as the Bank and/or the relevant PRP may specify to Customer;
- (d) the Bank expressly excludes any guarantee, representation, warranty, condition, term or undertaking of any kind, whether express or implied, statutory or otherwise, relating to or arising from, the access to or use of any PRP, any security measures, security features and/or measures of any Payment Rail, including any warranties of merchantability, satisfactory quality, fitness for a particular purpose, and/or compliance with description. The Bank does not represent or warrant that: (i) any Payment Rail will meet the Customer's requirements; (ii) any Payment Rail will always be available, accessible, function or interoperate with any network infrastructure, system or such other services as the Bank may offer from time to time; and/or (iii) the Customer's or Authorised User's use of any of Payment Rail will be uninterrupted, timely, secure or free of any malware or error;
- (e) the Customer or its relevant Authorised User may not withdraw, cancel or make any changes to any payment processing instructions following transmission to a PRP, save that the Bank may in its sole and absolute discretion enable a feature allowing the processing of refunds or reversal of payments made via a Payment Rail ("**Refund Feature**"). The Refund Feature is made available by the Bank "as is" and "as available", and is subject in any event to the relevant PRP allowing such refund or reversal to be effected in respect of any Payment Rail. Any use and/or access of the Refund Feature shall be subject to the terms of this Agreement, as well as any additional policies and guidelines as may be notified to Customer from time to time. Notwithstanding any of the foregoing, the Bank may, at its sole and absolute discretion, cancel or decline to process or complete any such instructions without providing any reason therefor, and the Bank also reserves the right to modify the mechanism of processing refunds from time to time;
- (f) the Customer shall be bound by all electronic communications, messages, documents and records generated by the QR Code Feature or the Bank's systems, regardless whether situated in or outside of Singapore, in respect of any OneCollect Transaction, which shall all be deemed to be valid, accurate and authentic, and final, conclusive and binding on the Customer and its end-customer;
- (g) for the avoidance of doubt, Clauses 5(a)-(d) of Section B of the Terms shall apply where the Customer operates any equipment (including hardware and security devices) in connection with OCBC OneCollect. Without limiting the generality of the foregoing, the Customer shall be solely responsible for obtaining at its sole expense, all telecommunications services, computer equipment, software, and technical infrastructure necessary to connect to, use and integrate with OCBC OneCollect (and/or any application programming interface therein). The Bank does not provide such services, equipment, software, or support, and the Customer shall obtain these at its own cost and risk;

- (h) for the avoidance of doubt, Clause 1.6 of Section A of the Terms shall apply such that the Bank has the right at any time and without prior notification therefor to: (i) refuse to make available any PRP via OCBC OneCollect; and/or (ii) immediately suspend or terminate the availability of any PRP (including without limitation any Payment Rail) at its sole and absolute discretion;
- (i) the Customer shall at all times promptly provide the Bank with any information (including without limitation corporate, payment processing, transactional or other information) the Bank or any PRP requires for the purposes of making available any PRP on OCBC OneCollect, facilitating any OneCollect Transaction, meeting any request from any PRP, addressing or investigating any feedback complaints, claims, disputes or fraudulent activities, or for such other purposes relating or relevant thereto or as may be expressly notified to the Customer by the Bank from time to time, and Customer further agrees that such information may be disclosed to the relevant PRP for any such purposes. The Customer agrees that all information provided by it to the Bank in connection with OCBC OneCollect shall comply with all formats, specifications, protocols and requirements as informed by the Bank from time to time;
- (j) the Customer is solely responsible for dealing with any dispute of whatsoever nature concerning any goods and/or services offered, supplied, sold, delivered and/or performed by or through the Customer or which constitute the subject matter of a OneCollect Transaction, including any dispute concerning the quality, nature and/or price of any such goods and/or services. Under no circumstances shall the Bank have any liability arising out of or in connection with any such dispute;
- (k) the Customer shall not acquire any rights in respect of Intellectual Property Rights of the Bank or any PRP (including without limitation any of their names, logos or marks, nor in relation to any transactional or other data arising in connection with any OneCollect Transaction);
- (l) for the purposes of Clause 11.6 immediately above, "account proxy identifiers" shall be deemed to include without limitation virtual payment addresses as well as other proxies identifying links to accounts with non-financial institutions;
- (m) the exclusions of liability in Clauses 13.1 of Section A of the Terms and Clauses 7.1 to 7.4 of Section B of the Terms shall also apply to any expense, loss, damage, liability or other consequences suffered or incurred by the Customer in connection with the making available of any PRP on OCBC OneCollect to support OneCollect Transactions, including without limitation in connection with and/or arising from:
 - (i) any Payment Rail;
 - (ii) display or disclosure of any QR Code which does not conform to the protocols or directives of the Bank;
 - (iii) any failure, refusal, delay or error in: (1) the processing of any payments (including without limitation any failure, refusal, delay or error by any Third Party or third party system (including without limitation any payment rail) through whom or which any OneCollect Transaction is made or Payment Rail is processed); and/or (2) generation of any QR Code;
 - (iv) incorrect selection of any PRP on OCBC OneCollect;
 - (v) any unauthorized access and/or use of the Customer or Authorised User's personal computers or other access devices (including without limitation mobile phone, television and electronic wearables) or Access Credentials; and/or
 - (vi) the suspension, termination or discontinuance of any Payment Rail;
- (n) unless expressly prohibited by mandatory laws, the Bank's liability to the Customer arising from or in respect of each OneCollect Transaction, whether in contract, tort (including negligence or breach of statutory duty) or otherwise for any and all losses, damages or liabilities caused or arising from or in relation to the relevant Payment Rail made available via OneCollect shall not

exceed the value of the relevant OneCollect Transaction in respect of which the Payment Rail is used; and

- (o) the Customer agrees that the indemnities in Clause 14.1(d) of Section A of the Terms shall also apply to any failure by the Customer to comply with: (i) any terms and/or conditions as the Bank or the relevant PRP may specify to Customer from time to time in connection with any Payment Rail; and/or (ii) any provision under this Clause 11 (*Terms and Conditions Governing OCBC OneCollect*).

11.15 The Bank shall not be liable to the Customer for any indirect, special or consequential loss, damage, costs, expenses or liability suffered or incurred by the Customer, Authorised User or any third party, howsoever caused;

11.16 In this Clause 11 (*Terms and Conditions Governing OCBC OneCollect*), the following words and expressions shall have the following meanings:

Payment Rail means any payment rail (e.g. payment card, token, app, or e-wallet) and its related services and functionalities (including without limitation payment and/or collection of funds) provided or otherwise made available by a Third Party or Third Parties, which is designated in writing by the Bank from time to time for processing payments from particular wallets of payers of Customer, and which is made available by the Bank in its sole and absolute discretion to support or facilitate OneCollect Transactions; and

PRP means the Third Party provider of a Payment Rail.

12 TERMS AND CONDITIONS GOVERNING eGIRO SCHEME

SECTION A: BILLING ORGANISATION USER TERMS

12.1 The clauses under this Section A apply where the Customer is participating in the eGIRO Scheme as the Participating BO to obtain electronic direct debit authorisations from the Participating BO's customers or clients who are Participating Applicants to initiate direct debit collections via GIRO or FAST directly from the relevant bank account opened and maintained with the relevant Participating Applicant Bank designated by such customers or clients ("**Designated Bank Accounts**").

Registration, etc. of Participating BO to the eGIRO Scheme

12.2 The eGIRO Scheme may only be used for the purposes expressly authorised by ABS from time to time, and to participate in the eGIRO Scheme as a Participating BO, the Participating BO is required to satisfy (and continue to satisfy throughout the term of participation) the relevant eligibility criteria as may be prescribed from time to time ("**BO Eligibility Criteria**") in connection with the eGIRO Scheme, including having successfully completed all set-up and onboarding procedures and requirements in respect of the eGIRO Platform (including submitting the relevant application forms and entering into the required participation agreement with the eGIRO Operator).

12.3 Where the Bank is the Participating BO's Sponsor Bank and the Participating BO wishes to de-register from the eGIRO Scheme:

- (a) the Participating BO shall:
 - (i) submit a de-registration request to the Bank by filling in the form available at www.ocbc.com and provide at least 30 days' prior written notice; and
 - (ii) successfully complete all offboarding procedures and requirements in respect of the eGIRO Platform; and
- (b) the Participating BO shall inform the Bank if it wishes to:

- (i) continue to implement GIRO as a billing organization through the submission of a physical application form or such other arrangement as may be prescribed by the Bank;
- (ii) de-register its participation as a Participating BO with the Bank and register its participation as such with another Participating Bank, including fulfilling any GIRO conversion arrangement; or
- (iii) close its Account with the Bank that has been designated for direct debit collections from Designated Bank Accounts.

12.4 The Participating BO acknowledges that the Bank has the absolute discretion (whether at the request of ABS or otherwise) at any time to delist it as a Participating BO without prior notice and without giving any reason whatsoever, including where such immediate delisting is necessary to safeguard the integrity of the eGIRO Scheme and/or the eGIRO Platform, and/or to protect the interests of other participants / users of the eGIRO Scheme and neither the Bank nor ABS shall be liable or responsible for any loss or damage suffered by or caused to the Participating BO or arising out of or connected with or by reason of such delisting.

Payments

12.5 In consideration of the services provided by the Bank in connection with the BO User Agreement, the Participating BO agrees to pay the Bank such fees and charges as set out in the applicable Pricing Guide or otherwise as the Bank may prescribe from time to time. The Participating BO agrees that the Bank shall have the right to vary such fees and charges or introduce new fees and charges by giving no less than 30 days' notice.

Collection, use, disclosure and processing of information

12.6 Information from Participating Applicants and Participating Applicant Banks: The Participating BO may only process, use and/or disclose information (including personal data) relating to a Participating Applicant or a Participating Applicant Bank, only for the Purpose or when otherwise approved by ABS in writing. The Participating BO shall comply with any and all of ABS' instructions in respect of all processing, use and disclosure of such information.

Information submitted by the Participating BO

12.7 The Participating BO hereby gives its consent to the Bank (whether by the Bank or through the Bank's service providers) to collect, use, disclose and/or process any information (including personal data) that the Participating BO has provided or otherwise submitted to the Bank in connection with the use of and/or access to the eGIRO Platform and/or eGIRO Scheme, including to disclose to:

- (a) any person purporting to be the Participating BO and/or the eGIRO Authorised Users upon the Bank's verification of his/her identity to the Bank's satisfaction in accordance with the Bank's prevailing procedure, for the Purpose;
- (b) ABS, Sponsor Bank (if the Bank is not the Participating BO's Sponsor Bank) and the eGIRO Operator, for the Purpose;
- (c) the relevant Participating Applicant Banks for the Purpose;
- (d) any person or entity as may be necessary or appropriate in connection with the Participating BO's participation in the eGIRO Scheme and/or the use and/or operation of the eGIRO Platform, including any third party which the Participating BO (or any person purporting to be it) may from time to time wish to transact with whether directly or indirectly, in connection with the use of the eGIRO Platform, and vice versa, for the Purpose.

12.8 In the course of Participating BO's use of and/or access to the eGIRO Platform and/or eGIRO Scheme, the Participating BO shall, prior to disclosing or making available to the Bank any information (including personal data) relating to the relevant Participating Applicants or other persons or entities:

- (a) notify these persons or entities: (i) that the Participating BO will be providing their information to the Bank; and (ii) of the Purpose for which the Bank will be collecting, using, disclosing and/or processing their information; and
 - (b) obtain the consent from such persons or entities whose information are being disclosed, permitting: (i) the Participating BO to disclose the information to the Bank; and (ii) the Bank to collect, use, disclose and/or process their personal data, for the Purpose.
- 12.9 The Participating BO represents and warrants that information (whether relating to itself or otherwise) that it will be providing the Bank or has provided to the Bank is complete, accurate and true in all respects.

Compliance with guidelines and law

- 12.10 The Participating BO agrees to comply with any and all guidelines, notices, operating rules, policies and instructions pertaining to the use and/or access of the eGIRO Platform and/or eGIRO Scheme (including any amendments to the aforementioned published from time to time and any supplemental guidelines, notices, operating rules, policies and instructions as the Bank may issue to the Participating BO from time to time), as well as any applicable laws or regulations. The Participating BO hereby represents, undertakes and warrants that it shall not use the eGIRO Platform and/or eGIRO Scheme in connection with any transaction, operation or activity prohibited by applicable laws or regulations.

Use of eGIRO Security Credentials

- 12.11 The Participating BO acknowledges and agrees that its participation in the eGIRO Scheme requires it to access and use the e-GIRO Platform and that such e-GIRO Platform may only be accessed and/or used with the relevant eGIRO Security Credentials under the terms of access/services of the eGIRO Operator for such services and platforms. The Participating BO further acknowledges that the eGIRO Operator may at any time forthwith change or invalidate any eGIRO Security Credentials and neither the Bank nor ABS shall be liable or responsible for any loss or damage suffered by or caused to the Participating BO or arising out of or connected with or by reason of such change or invalidation.
- 12.12 The Participating BO agrees that itself and its eGIRO Authorised Users shall at all times keep the eGIRO Security Credentials confidential. The Participating BO shall notify the eGIRO Operator immediately if it has knowledge or has reason to suspect that the confidentiality of such eGIRO Security Credentials has been compromised or if there has been any unauthorised use of such eGIRO Security Credentials.

eGIRO Authorised Users

- 12.13 The Participating BO acknowledges and confirms that its eGIRO Authorised Users are severally empowered and authorised to give Electronic Instructions through the eGIRO Platform on behalf of itself and act as its agent when accessing and/or using the eGIRO Platform. The Bank is entitled to rely on any use of any eGIRO Security Credentials as conclusive evidence as against the Participating BO and the eGIRO Authorised Users that such use is by or with the authority of itself and/or the eGIRO Authorised User to whom the eGIRO Security Credentials are assigned.
- 12.14 Whether actually authorised by, used and/or accessed by the Participating BO or not, all use and/or access of the eGIRO Platform, and the issuance of any Electronic Instruction by the eGIRO Authorised Users, shall be deemed the Participating BO's use and/or access and/or Electronic Instruction. All references to the Participating BO's use and/or access of the eGIRO Platform in the BO User Agreement shall be deemed to include the eGIRO Authorised User's use and/or access and shall apply to the eGIRO Authorised Users as well where applicable.

Actual or Purported Use or Access, Instructions or Communications

- 12.15 The Participating BO agrees and acknowledges that any: (i) use of or access to, or purported use of or access to, the eGIRO Platform; and/or (ii) information, data, instructions or communications, whether or not authorised by the Participating BO, referable to the eGIRO Security Credentials shall, as the case may be, be deemed to be: (a) use of or access to the eGIRO Platform by the Participating BO; and/or (b) information, data, instructions or communications transmitted and validly issued by the Participating BO. The Participating BO agrees that the Bank shall be entitled to act upon, rely on and/or hold the Participating BO solely responsible and liable in respect thereof as if the same were carried out or

transmitted by Participating BO, and the Bank shall be under no obligation to assess or verify the reasonableness, completeness, truth, accuracy, authenticity or contents of such information, data, instructions or communications.

- 12.16 The Participating BO acknowledges that all Electronic Instructions (whether authorised by it or not) are irrevocable and unconditional, conclusive and binding on itself upon transmission through the eGIRO Platform unless the Bank in the Bank's sole and absolute discretion determines otherwise, and the Bank shall be entitled to effect, perform and/or process such Electronic Instructions without further reference to the Participating BO and without any further consent or confirmation from the Participating BO or any further notice to the Participating BO. The Participating BO agrees that the Bank shall further be entitled to ignore any conflicting instructions.

Evidence/Records

- 12.17 The Participating BO acknowledges and agrees that the records of or maintained by the Bank and ABS (through the eGIRO Operator or otherwise) of: (i) the Electronic Instructions (whether authorised by Participating BO or not); (ii) the transactions or operations made or performed, processed or effected through the eGIRO Platform by the Participating BO or any person purporting to be it, acting on its behalf or purportedly acting on its behalf, with or without its consent; and (iii) any communications, transactions, instructions or operations relating to the operation of the eGIRO Platform and/or eGIRO Scheme, shall be binding on the Participating BO for all purposes whatsoever and shall be conclusive evidence of such communications, transactions, instructions or operations.

General

- 12.18 The Participating BO acknowledges that:
- (a) the BO User Agreement is solely between the Participating BO and the Bank (and no other party). Accordingly, the Participating BO shall have no right or claim against ABS in respect of the BO User Agreement;
 - (b) the Bank and ABS are not involved in, and are not responsible for, any instructions, transactions or communications made between the Participating BO and any of the Participating BO's customers and/or corporate clients involving the access to and/or use of the eGIRO Platform and/or eGIRO Scheme, FAST and/or GIRO;
 - (c) the eGIRO Platform, eGIRO Scheme and services provided by the Bank in connection with the BO User Agreement, are provided on an "as is" and "as available" basis without warranty of any kind. The accessibility and operation of the eGIRO Platform and eGIRO Scheme, FAST and/or GIRO may rely on technologies outside the Bank's or ABS' control; and
 - (d) notwithstanding Clause 15.1 of Section A of the Terms, the Bank may at any time and upon written notice to the Participating BO, update or amend any one or more of the terms and conditions in this Section A if the Bank is so required by ABS to effect such update or amendment, and such update or amendment shall take effect from the date stated in the notice.

Right to disable use and/or access

- 12.19 The Participating BO acknowledges that if its access to or use of the eGIRO Platform and/or eGIRO Scheme is in breach of any applicable terms and conditions, the Bank or ABS (through the eGIRO Operator or otherwise) may immediately disable the Participating BO's access to and/or use of the eGIRO Platform and/or eGIRO Scheme without notice to it and to take all such action as the Bank or ABS consider appropriate, desirable or necessary.

Suspension/ variation/ termination of eGIRO Platform and eGIRO Scheme

- 12.20 The Participating BO acknowledges and agrees that ABS (through the eGIRO Operator or otherwise) may from time to time without giving any reason or prior notice, upgrade, modify, alter, suspend, discontinue the provision of or remove, whether in whole or in part, the eGIRO Platform and/or eGIRO Scheme (including in connection with unplanned downtime or scheduled maintenance) and shall not be liable if any such upgrade, modification, suspension or alteration to or discontinuation of the eGIRO Platform

and/or eGIRO Scheme prevents the Participating BO from using or accessing the eGIRO Platform and/or eGIRO Scheme and/or any part or feature thereof.

eGIRO mark and name

- 12.21 The mark and name “eGIRO” is exclusively owned by ABS and such mark or name cannot be used save as expressly authorised by ABS and in accordance with any directions given by ABS from time to time. Nothing in the eGIRO Scheme, eGIRO Platform and/or the BO User Agreement shall be construed as granting, by implication, estoppel, or otherwise, any license or right to use (including as a meta tag or as a “hot” link to any other website) the “eGIRO” mark and name, without the written permission of ABS. Without limiting the foregoing, the Participating BO will not use in any way and will not reproduce any trademark, logo, trade name and/or similar mark that is associated with “eGIRO”, without ABS’ prior written consent.

Third party rights

- 12.22 The provisions of the Contracts (Rights of Third Parties) Act (Chapter 53B of Singapore) shall apply in respect of ABS which the Participating BO and the Bank agree, has been conferred rights and benefits under the applicable terms and conditions of the BO User Agreement.

No assignment, etc.:

- 12.23 The BO User Agreement and all the Participating BO’s rights and obligations under the BO User Agreement are personal to the Participating BO and the Participating BO shall not delegate, assign, sublicense or sub-contract any of those rights and/or obligations to any third party nor permit any third party to access or use the eGIRO Scheme on its behalf or as its intermediary, unless otherwise expressly permitted in writing by both ABS and the Bank.

Governing law and jurisdiction:

- 12.24 Any dispute, controversy or claim arising from or in connection with this Section A shall be governed by Singapore law.
- 12.25 The Participating BO hereby undertakes to each member of the OCBC Group and their respective branches, subsidiaries, representative offices, affiliates and agents that, by accessing and/or using the eGIRO Platform and/or eGIRO Scheme:
- (a) the courts of Singapore shall have exclusive jurisdiction to settle any dispute, controversy or claim arising out of or in connection with any matters under this Section A; and
 - (b) it shall not object to the courts of Singapore on the ground that it is an inappropriate or inconvenient forum or otherwise.

SECTION B: APPLICANT USER TERMS

The clauses under this Section B apply where the Customer is participating in the eGIRO scheme as an applicant and where the Bank is participating in the eGIRO Scheme as an applicant bank for the Customer.

- 12.1 The Bank may provide Electronic Services relating to the eGIRO Scheme to the Customer subject to the continuing conditions set out in this Section B.
- 12.2 The eGIRO Scheme enables the Customer to perform and complete the following activities electronically via a Participating BO Landing Page:
- (a) create direct debit authorisations electronically via a Participating BO Landing Page for the relevant Participating BO to initiate direct debit collections via GIRO or FAST directly from its designated Account and maintained with the Bank (“**eGIRO Creation Request**”); and
 - (b) where enabled by the relevant Participating BO, cancel any eGIRO Creation Request with respect to such Participating BO via its Participating BO Landing Page (“**eGIRO Cancellation Request**”). Where such cancellation functionality is not enabled by the relevant Participating BO via its Participating BO Landing page, the Customer acknowledges and agrees that the

cancellation of any such eGIRO Creation Request will need to be submitted to the Bank in accordance with such processes, procedures and/or conditions as may be prescribed by the Bank from time to time.

General terms on the use of the eGIRO system

- 12.3 The Customer represents, warrants and undertakes that all information provided to the Bank in connection with an eGIRO Creation Request or a cancellation request in respect of an eGIRO Creation Request (including an eGIRO Cancellation Request or a cancellation request submitted to the Bank in accordance with such processes, procedures and/or conditions as may be prescribed by the Bank from time to time) (in each case, a "**Cancellation Request**") is and remains true, accurate and complete in all respects and that it has not withheld any relevant information. In the event that such information is or becomes inaccurate, misleading or incomplete, the Customer shall promptly update the Bank. The Bank shall have no duty and shall not be required to take any steps to assess or verify or seek any other confirmation from any party as to the reasonableness, completeness, truth, accuracy, authenticity or contents of any such information provided by the Customer.
- 12.4 For the purpose of authorising the eGIRO Creation Request or an eGIRO Cancellation Request, the Customer will be redirected from the Participating BO Landing Page to the relevant Electronic Services provided by the Bank to the Customer for such purpose, and accordingly the terms and conditions in this Section B are in addition to and shall be read in conjunction with such other terms and conditions applicable to the access to and/or use by the Customer of such Electronic Services.
- 12.5 Notwithstanding the authorisation by the Customer of an eGIRO Creation Request through its access to and/or use of the Electronic Services or its submission of a Cancellation Request, the Customer agrees and acknowledges that the direct debit authorisation or cancellation of such direct debit authorisation shall take effect only after such request has been successfully processed by the Bank. Unless and until such request has been processed, the Customer shall ensure that:
- (a) in the case of an eGIRO Creation Request, the Customer shall continue to make the necessary payments directly to the relevant Participating BO using alternative payment methods until the direct debit authorisation becomes effective; and
 - (b) in the case of a Cancellation Request, the Customer shall continue to ensure that there are sufficient and immediately available funds in its designated Account at all times to enable the Bank to act upon the Participating BO Request (defined below).
- 12.6 Notwithstanding the submission of eGIRO Creation Request(s) by the Customer and without prejudice to any other Terms and the terms and conditions in this Section B, the Customer agrees and acknowledges that it remains solely responsible for the full and timely payment of any amounts payable to the relevant Participating BO(s), and that neither the Bank nor ABS shall be liable for any failure or any delay by the Customer to do so.

eGIRO Creation Request

- 12.7 For each submission of an eGIRO Creation Request by the Customer, the Customer agrees and acknowledges that:
- (a) the relevant Participating BO shall be entitled to initiate direct debit collections via GIRO or FAST directly from its designated Account, and the Customer hereby instructs and authorises the Bank to act upon and process any request received from the Participating BO to debit its designated Account for such amounts as may be specified by such Participating BO from time to time (subject to any payment limit as may be specified in such eGIRO Creation Request and/or as may be prescribed by the Bank from time to time) (a "**Participating BO Request**") and effect payment to the relevant Participating BO, in each case without prior or further reference or notice to the Customer, and without any prior or further consent or confirmation from the Customer;
 - (b) the Bank shall be entitled to treat any Participating BO Request as being Electronic Instructions from the Customer that are irrevocable, unconditional, conclusive and binding on the Customer, and the Customer acknowledges and agrees that the Bank may (in its sole and absolute discretion):

- (i) decline to act on any such Electronic Instructions and/or to delay acting on any such Electronic Instructions, whether in part or in whole, if the Bank determines that there is any ambiguity or inconsistency or conflict in any such Electronic Instructions unless and until the ambiguity or conflict has been resolved to the Bank's satisfaction; or
 - (ii) act upon any such Electronic Instructions as it deems fit, regardless of whether there are any other ambiguous or conflicting Participating BO Requests and/or Electronic Instructions from the Customer;
- (c) without affecting any of the foregoing, (i) the Bank is not obliged to effect payment if the relevant Participating BO does not initiate direct debit collections via GIRO or FAST in the manner prescribed by the Bank; (ii) the Bank does not have any control over the date on which, or the amount for which, the relevant Participating BO may initiate direct debit collections via GIRO or FAST, and (iii) the Bank shall have no duty to and shall not be required to take any steps to verify or seek any other confirmation from any party as to any such date, any due date for payment or payment amount;
- (d) its Electronic instruction and authorisation to the Bank provided under Clause 12.7(a) shall remain effective and in force until the earliest of the following:
- (i) in respect of an eGIRO Creation Request, the expiry date as may be specified in the eGIRO Creation Request;
 - (ii) in respect of a Cancellation Request, the effective date of the Cancellation Request provided that it has been received and successfully processed by the Bank; or
 - (iii) such date as the Bank may notify the Customer from time to time; and
- (e) it shall ensure that it has sufficient and immediately available funds in its designated Account at all times to enable the Bank to act upon and process any Participating BO Request, failing which the Bank may determine, at its sole and absolute discretion, that:
- (i) any such Participating BO Request shall not be acted upon and the Bank shall not effect payment of the relevant amounts to the Participating BO and in such event, the Bank shall have to the right to determine, in its sole and absolute discretion, any fees payable by the Customer in connection with each unsuccessful debiting of its designated Account; or
 - (ii) any such Participating BO Request shall be acted upon and processed and the Bank shall effect payment of the relevant amounts to the Participating BO and in doing so, the Bank shall have the right, in its sole and absolute discretion, to impose a charge on the Customer, even if this results in any overdraft or an increase of any overdraft on its designated Account

eGIRO Cancellation Request

12.8 Notwithstanding the submission of a Cancellation Request by the Customer and Clause 12.5:

- (a) the Customer agrees and acknowledges that the Bank may have received and processed and/or acted upon a Participating BO Request that was submitted on or before the effective date of such Cancellation Request, and in such event, the Bank shall not be obliged to reverse or cancel any such debit effected by the Bank from its designated Account; and
- (b) the Customer shall ensure that it continues to comply with Clause 12.7(e), failing which the Bank may determine, at its sole and absolute discretion, whether or not to act upon such Participating BO Request in accordance with Clause 12.7(e).

Disclosure, collection, use and processing of information

12.9 Where any information (including personal data) relating to any eGIRO Creation Request or Cancellation Request or the use of and/or access to the Electronic Services and eGIRO Scheme by the Customer, is or will be disclosed, collected, used and/or processed by the OCBC Group and/or the OCBC

Representatives, the Customer consents to the collection, use and disclosure of the Customer's personal data (including name, NRIC, passport number or other identification number on file with us and any other information in OCBC's records that relate to the Customer or that the Customer has provided in connection with the eGIRO Creation Requests, Cancellation Requests or otherwise submitted to us in connection with the use of and/or access to any Electronic Services and the eGIRO Scheme).

- 12.10 The Customer agrees that Clause 11 of Section A of the Terms shall apply to the disclosure of any of the foregoing information, including without limitation any disclosure to:
- (a) any person purporting to be the Customer upon verification of his identity by the Bank to its satisfaction in accordance with its prevailing procedures;
 - (b) ABS and the eGIRO Operator for the Purpose; and/or
 - (c) the relevant Participating BO and/or the relevant Participating Bank acting as the billing organisation bank for such Participating BO, in each case for the Purpose.

Compliance with guidelines and law

- 12.11 The Customer agrees to comply with any and all guidelines, notices, operating rules, policies and instructions pertaining to the use and/or access of the Electronic Services and/or eGIRO Scheme (including any amendments to the aforementioned published from time to time), as well as any applicable laws or regulations. You hereby represent, undertake and warrant that you shall not use the eGIRO Scheme in connection with any transaction, operation or activity prohibited by applicable laws or regulations.

Evidence and records

- 12.12 The Customer agrees and acknowledges that the records of or maintained by the Bank of: (i) any Electronic Instructions (whether authorised by the Customer or not); (ii) the authorisations or operations made or performed, processed or effected through the Electronic Services by the Customer or any person purporting to be the Customer, acting on its behalf or purportedly acting on its behalf, with or without its consent; and (iii) any communications, authorisations, Electronic Instructions or operations relating to the operation of the Electronic Services and/or eGIRO Scheme, in each case shall be binding on the Customer for all purposes whatsoever and shall be conclusive evidence of such communications, transactions, Electronic Instructions or operations.

General

- 12.13 The Customer agrees and acknowledges that:
- (a) the terms and conditions in this Section B is solely between the Bank and the Customer (and no other party). Accordingly, the Customer has no right or claim against ABS in respect of such terms and conditions;
 - (b) neither the Bank nor ABS is involved in, nor shall the Bank or ABS be responsible for, any Electronic Instructions, transactions or communications made between the Customer and any Participating BO involving the access to and/or use of the Electronic Services, eGIRO Scheme, FAST and/or GIRO;
 - (c) under no circumstances shall it be construed that the Bank and/or ABS have endorsed or sponsored or are responsible or involved in the provision of any products obtained and/or purchased from or services rendered by any Participating BO or any relevant third party, which shall remain the responsibility of the Customer, Participating BO and/or any relevant third party. The Customer shall be solely responsible for any products or services that are procured from the relevant Participating BO or any relevant third party and the Customer shall have accepted all risks associated with such products or services and agrees that neither the Bank nor ABS shall be liable in any respect for such products or services (including the delivery or fulfilment of any requirements or obligations by the Participating BO in relation thereto);

- (d) neither the Bank nor ABS endorse nor assume any responsibility in respect of the Participating BO Landing Pages, and the Customer shall have accepted all risks relating to its access to, and use of, the Participating BO Landing Pages;
- (e) it shall be solely responsible for its access to, or use of, the Participating BO Landing Pages, including its compliance with the relevant terms and conditions for the access to or use of such Participating BO Landing Pages, as may be prescribed by the relevant Participating BO;
- (f) the eGIRO Scheme is provided on an “as is” and “as available” basis without warranty of any kind and that the accessibility and operation of the eGIRO Scheme, FAST and/or GIRO may rely on technologies outside the control of the Bank and/ or ABS; and
- (g) notwithstanding Clause 15.1 of Section A of the Terms, the Bank may at any time and upon written notice to the Customer, update or amend any one or more of the terms and conditions in this Section B if the Bank is so required by ABS to effect such update or amendment, and such update or amendment shall take effect from the date stated in the notice.

Suspension, variation and termination of eGIRO Scheme

- 12.14 The Customer agrees and acknowledges that ABS may from time to time without giving any reason or prior notice, upgrade, modify, alter, suspend, discontinue the provision of or remove, whether in whole or in part, the eGIRO Scheme (including in connection with unplanned downtime or scheduled maintenance of the relevant systems) and shall not be liable if any such upgrade, modification, suspension or alteration to or discontinuation of the eGIRO Scheme prevents the Customer from using or accessing the eGIRO Scheme and/or any part or feature thereof.

eGIRO mark and name

- 12.15 The mark and name “eGIRO” is exclusively owned by ABS and such mark or name cannot be used save as expressly authorised by ABS and in accordance with any directions given by ABS from time to time. Nothing in the eGIRO Scheme, the Electronic Services prescribed by the Bank and/or the terms and conditions in this Section B shall be construed as granting, by implication, estoppel, or otherwise, any license or right to use (including as a meta tag or as a “hot” link to any other website) the “eGIRO” mark and name, without the written permission of ABS. Without limiting the foregoing, the Customer agrees and acknowledges that it will not use in any way and will not reproduce any trademark, logo, trade name and/or similar mark that is associated with “eGIRO”, without the prior written consent of ABS.

Contracts (Rights of Third Parties) Act

- 12.16 The provisions of the Contracts (Rights of Third Parties) Act (Chapter 53B of Singapore) shall apply in respect of ABS which the Customer and the Bank agree, has been conferred rights and benefits under the relevant terms and conditions in this Section B.

Governing law

- 12.17 Any dispute, controversy or claim arising from or in connection with this Section B shall be governed by Singapore law.
- 12.18 The Customer hereby undertakes to each member of the OCBC Group and their respective branches, subsidiaries, representative offices, affiliates and agents that by accessing and/or using any Electronic Services relating to the eGIRO Scheme and/or eGIRO Scheme:
- (a) the courts of Singapore shall have exclusive jurisdiction to settle any dispute, controversy or claim arising out of or in connection with any matters under this Section B; and
 - (b) it shall not object to the courts of Singapore on the ground that it is an inappropriate or inconvenient forum or otherwise.

13.0 VIRTUAL ACCOUNT SERVICE

- 13.1 Where the Bank makes available the OCBC VA Service to the Customer, the Customer agrees that the use of any Virtual Account, any Virtual Account Number and/or the OCBC VA Service shall not establish

or create a new Account relationship with the Bank, and the operation of any Virtual Account shall be subject to any rights and remedies which the Bank may have in relation to the corresponding Main Account(s) and the Customer has no better rights or privileges in relation to any Virtual Account than it may have in relation to the corresponding Main Account(s). The Bank shall be entitled to rely on any existing mandate relating to the corresponding Main Account(s), and may decline to act in any instance where the relevant mandate has not been complied with.

Customer's use of the OCBC VA Service

13.2 The Customer acknowledges and agrees that it shall be solely responsible for:

- (h) the administrative control over the allocation, assignment, maintenance, management, and removal of its Virtual Account Numbers, including without limitation the removal of any Virtual Account that: (i) is no longer in use by the Customer; and/or (ii) is no longer associated with any Main Account for any reason;
- (i) communicating all details (including payment instructions) relating to any Virtual Account to all relevant parties to ensure that: (i) all funds are duly paid to the intended Virtual Account Number; and (ii) if any Virtual Account and/or the corresponding Main Account(s) are closed/removed, no more VA Transactions are effected to such Virtual Account; and
- (j) any use of the OCBC VA Service, including any VA Transaction, whether authorised, effected and/or initiated by the Customer and/or any other person.

13.3 The Customer shall:

- (k) inform the Bank immediately of any transfer or transactions in connection with any Virtual Account which the Customer believes or has reason to suspect: (a) that the Customer is not the intended recipient; or (b) constitute, in whole or in part, and/or directly or indirectly benefits, any criminal or illegal conduct. The Customer understands that failure to do so may result in the commission of a criminal offence. Where a Customer has not so notified the Bank, it shall be deemed to warrant that it is the intended recipient of the funds; and
- (l) verify the correctness of all details contained each VA Transaction and shall notify the Bank within fourteen (14) days from the date of such VA Transaction of any discrepancies or errors therein.

Provision of the OCBC VA Service

13.4 **Execution of VA Transactions.** The Bank:

- (m) shall have no duty and shall not be required to take any steps to verify or seek any confirmation from any party as to whether any Virtual Account is the intended recipient in relation to any VA Transaction and may attribute all VA Transactions made by reference to any Virtual Account Number with the corresponding Main Account designated by the Customer without the need for any further action and/or verification on its part;
- (n) shall have the right (but shall not be obliged) to adjust any Account to correct any erroneous entry and/or omission, including to reverse any entry, demand refund of and/or debit any Account of the Customer for any overpayment or incorrect entry in respect of such Account arising from any errors or omissions; and
- (o) shall where any payment is received in relation to any Virtual Account, be entitled in its sole and absolute discretion to: (i) deposit such funds into any Main Account in such currency as the Bank determines in its sole and absolute discretion and where any currency conversion is required in connection therewith, the Bank shall have the right to determine in its sole and absolute discretion the rate of conversion

and any fees payable in connection with each such conversion; and/or (ii) reject such payment for any reason.

13.5 VA Transaction Details.

- (p) Upon expiry of the period referred to in in Clause (l), the details of the relevant VA Transaction 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 as set out in Clause 10.6(r).
- (q) At the Bank's discretion, the Bank may consolidate some or all VA Transactions into one or more entries in the Statement of Account issued in relation to the corresponding Main Account. In the event of any discrepancy between any Statement of Account and the details of any VA Transaction, the Statement of Account shall prevail to the extent of any such inconsistency.
- (r) The Bank shall have the right (but shall not be obliged to) rectify any errors contained in the details of any VA Transaction at any time and/or any inconsistency with any Statement of Account, and the details of any VA Transaction so rectified shall be binding on the Customer.

13.6 Removal of Virtual Account(s). The Bank has the right to remove any Virtual Account where any corresponding Main Account has been closed or for any other reason.

Indemnity and Limitation of Liability

13.7 The Customer agrees to the exclusions of liability on the part of the Bank in Sections A and B of the Terms extending to matters in connection with the following and on the terms thereof:

- (s) the provision by the Bank of or any access, reliance and/or use of the OCBC VA Service (whether authorised, effected and/or initiated by the Customer and/or any other person);
- (t) the processing of any VA Transaction (including without limitation any currency conversion or rejection of any VA Transaction);
- (u) any error or omission in any VA Transaction or in effecting any VA Transaction (whether on the part of the Customer, the Bank and/or any other person), the inability to complete any VA Transaction for any reason, and/or any steps taken to rectify the foregoing;
- (v) any cancellation/removal of any Main Account and/or Virtual Account; and/or
- (w) the suspension, termination or discontinuance of the OCBC VA Service.

13.8 The Customer agrees to the indemnities given by the Customer in Sections A and B of the Terms extending to matters in connection with any VA Transaction, including without limitation any payments effected in connection with the OCBC VA Service or any third-party claim for non-payment or non-receipt of funds in connection with any VA Transaction.

13.9 Any references to "Account" in any clauses of the Terms referenced in Clauses 0 and 0 above shall be deemed to include without limitation any and all Virtual Accounts and Main Accounts.

14.0 DEFINITIONS

14.1 In this Product Addendum, the following words and expressions shall have the following meanings:

ABS	means the Association of Banks in Singapore (UEN No.: S73SS0047K), a society registered in Singapore;
Al-Wadi'ah Accounts	means Al-Wadi'ah Savings and Current Accounts;
Application	means the application for use on mobile devices currently designated by the Bank as the "OCBC Business Mobile Banking" application, and the services, functions, information and/or any other material (including, data, databases, text, graphics, photographs, animations, audio, music, video, links, phone features or other content) displayed thereon, provided thereby or made available thereunder by or on behalf of the Bank;
BO User Agreement	means the application form and the eGIRO Scheme Billing Organisation User Terms, agreed and accepted by a billing organisation;
Biometric Access Credential	means any biometric Access Credential, including any Access Credential enrolled through the OCBC OneTouch™ Service and/or OCBC OneLook™ Service;
Controllers	means the Operator, the Owners and their respective service providers (including any host for the CR) and/or any agents, nominees, officers or employees of the foregoing;
CR	means the SGQR central repository processes comprised in CR Services;
CR Register	means the register of unique SGQR IDs and SGQR Outputs, hosted in the database maintained in the CR System and managed by the Operator;
CR Services	means the CR services provided by the Operator to the Owners and members of the Scheme;
CR System	means the system maintained and operated by the Operator for access and use by members of the Scheme in connection with CR Services;
Credit Notification Feature	means such features and functionalities of OCBC OneCollect that facilitates notifications of the receipts of funds arising from FAST or other payments in connection with OneCollect Transactions;
Customer Record	means a Customer's record on the CR Register, comprising such Customer's unique entity number or other identification, registered name, base currency, merchant category code, and other particulars, as may be specified in the manuals of the Operator;
Designated Users	means such individuals from time to time authorised by the Customer or its Authorised User(s) to operate, access and/or use OCBC OneCollect, or its features;

eGIRO Authorised User(s)	means any of the Participating BO's officers, directors, servants, agents, personnel or employees that have been issued any eGIRO Security Credentials;
eGIRO Operating Rules	means the set of rules describing the operational practices, policies, requirements, procedures, instructions and guidelines relating to the eGIRO Platform, and/or the eGIRO Scheme generally, as may be updated, amended and/or varied;
eGIRO Operator	means a third party operator designated by ABS from time to time to operate the system underlying the eGIRO Scheme, for the purposes of facilitating the submission, transmission and validation of electronic direct debit authorisations under the eGIRO Scheme;
eGIRO Operator APIs	means the application program interfaces made available by eGIRO Operator to ABS, Participating Banks, and/or Participating BOs in connection with the eGIRO Platform or in connection to their access to and/or use of the services under the eGIRO Platform;
eGIRO Platform	means the electronic platform known as "eGIRO Aggregator" (or such other successor or replacement name) which is designated or marketed to facilitate the electronic direct debit authorisation process;
eGIRO Scheme	means the electronic direct debit authorisation scheme designated or known as "eGIRO" (or such other successor or replacement name as may be designated by ABS from time to time), including the services, content and functions made available in relation to such scheme;
eGIRO Security Credentials	means the username, password, and any other unique login identification credentials issued or prescribed by the Operator to allow the Participating BO and the eGIRO Authorised Users to access and/or use the eGIRO Platform (including via eGIRO Operator APIs) and/or the password-protected and/or secure areas of the eGIRO Platform;
Electronic Instructions	means: (i) for the purposes of Section A of Clause 12, any instructions, directions, communications or requests sent electronically through the eGIRO Platform by the Participating BO or any person purporting to be it or by any person acting on its behalf or purporting to be acting on its behalf; and (ii) for the purposes of Section B of Clause 12, any instructions, directions, communications or requests provided to the Bank under any Electronic Services for or in connection with the eGIRO Scheme (including eGIRO Creation Request(s) and eGIRO Cancellation Request(s)) which are referable to the Customer's or eGIRO Authorised User's Access Credential or such other form or means of identification as may be identified by the Bank in its absolute discretion from time to time;
E-Wallet Name	means, in respect of a Registered PayNow User who has a Proxy that is linked, via registration on PayNow, to an e-wallet, the name of such e-wallet;
Entity Name	means in respect of a Registered PayNow User which is a corporation, sole proprietorship, partnership, organisation, club, association, society, government agency or other legal entity, such

	entity's name as registered under the applicable UEN issuance agency;
FAST	means "Fast and Secure Transfers", a payment rail managed by the Singapore Clearing House Association;
GIRO	means "General Interbank Recurring Order", a payment rail managed by the Singapore Clearing House Association;
IMDA	means the Infocomm Media Development Authority as established under the Info-communications Media Development Authority Act 2016;
In-Trust Account	means an Account which is "in-trust-for" someone else;
Main Account	means any Account of the Customer which the Bank allows the Customer to associate with a Virtual Account Number through the use of the OCBC VA Service;
MAS	means the Monetary Authority of Singapore as established under the Monetary Authority of Singapore Act (Cap 186);
Maturity Period	means a period stipulated by the Customer;
Multi-Currency Account	means a Multi-Currency Business Account;
Nickname	means, in respect of a Registered PayNow User who is an individual, the nickname or alias designated by such Registered PayNow User under PayNow to be linked to his/her Proxy and PayNow Account;
OCBC Alert Notification Service	means a Product provided as part of the Bank's Electronic Services known as "OCBC Alert Notification Service";
OCBC ATM Service	means a Product provided as part of the Bank's Electronic Services known as "OCBC ATM Service" which enables the Customer and its Authorised Users to have access to the Account(s) and/or to effect various banking transactions (which may include, without limitation, the withdrawal and deposit of funds and bill payments);
OCBC OneCollect	means the Product known as "OCBC OneCollect" provided as part of the Bank's Electronic Services, and shall be deemed to include without limitation any services, products, features, application and all functionalities associated therewith as the Bank may offer in connection therewith in its sole and absolute discretion from time to time, such as the QR Code Feature, Credit Notification Feature, Transaction History Feature, and Refund Feature;
OCBC OneLook™ Service	means a Product provided as part of the Bank's Electronic Services known as "OCBC OneLook™ Service", including any "OneLook"-branded services, products, features, and/or functionalities offered by the Bank from time to time to the Customer, accessible through the use of Fingerprint Recognition Features on Bank prescribed mobile devices, via the application(s) currently designated by the Bank as "OCBC Business Mobile Banking";
OCBC OneTouch™ Service	means a Product provided as part of the Bank's Electronic Services known as "OCBC OneTouch™ Service", including any "OneTouch"-branded services, products, features, and/or functionalities offered by the Bank from time to time to the Customer, accessible through the use of Fingerprint Recognition Features on Bank prescribed

	mobile devices, via the application(s) currently designated by the Bank as "OCBC Business Mobile Banking";
OCBC PayNow Corporate Service	means a Product provided as part of the Bank's Electronic Services known as "OCBC PayNow Corporate Service", and shall be deemed to include any notifications, communications or services in relation to the OCBC PayNow Corporate Services and/or any services, functions and features made available through such part of the Electronic Services as relates to any PayNow Transaction;
OCBC PhoneBank Service	means a Product provided as part of the Bank's Electronic Services known as "OCBC PhoneBank Service";
OCBC VA Service	means a Product provided as part of the Bank's Electronic Services to enable the assignment of one or more Virtual Account Numbers to be associated with a Customer's Main Account(s) to facilitate the identification of certain transactions made by reference to any Virtual Account Number associated with the Customer's Main Account(s) from time to time relating to such Customer's Main Account(s), and shall be deemed to include any notifications, communications or services in relation to the OCBC VA Service and/or other services, functions and features made available by the Bank from time to time at its sole and absolute discretion in connection with the OCBC VA Service or any Virtual Account;
OneCollect Transactions	means PayNow or other transactions processed via OCBC OneCollect;
Operator	means the operator of the Scheme;
Owners	means the legal entities which own the Scheme, decides on the member rules relating to the SGQR and leads or co-leads the SGQR Taskforce, being MAS and IMDA, or such other entity or entities as MAS and IMDA may appoint in their stead by written notice to the Operator;
Participating Applicant	means a person or entity who uses or desires to use the eGIRO Scheme to submit and grant electronic direct debit authorisation(s) ;
Participating Applicant Bank	means the Participating Bank with whom the Designated Bank Account is opened and maintained;
Participating Bank	means an entity which is for the time being entitled to participate in the eGIRO Scheme as an applicant bank and/or a billing organisation bank. A current list of such entities is available at https://abs.org.sg/consumer-banking/eGIRO (as may be amended or updated from time to time);
Participating BO	means an entity which is for the time being, entitled to participate in the eGIRO Scheme as a billing organisation as notified by ABS and/or a Participating Bank to eGIRO Operator or otherwise in accordance with guidelines, notices, operating rules, policies and instructions pertaining to the use and/or access of the eGIRO Platform and/or eGIRO Scheme;
Participating BO Landing Page	means in respect of a Participating BO, the webpage(s) or landing page(s) on such part of the website or mobile application operated and/or owned by such Participating BO for use in connection with the eGIRO Scheme;

Payment Scheme	means a payment service provider, payment scheme, card scheme or card association, or any other entity which is approved by the Owners for participation in the Scheme;
PayNow	means the funds transfer service available to customers of participating banks and participating e-wallet providers in Singapore that is designated as "PayNow" by the Association of Banks in Singapore;
PayNow Account	the bank account (whether maintained by the Bank or any other participating bank under PayNow, as the case may be) which is linked, via registration on PayNow, to a Registered PayNow User's Proxy, PayNow QR Code, or such other means prescribed by the Bank from time to time under PayNow;
PayNow QR Code	means a unique two-dimensional barcode in which the details of Registered PayNow User's Proxy and such other details as may be provided by such Registered PayNow User have been encoded;
PDPA	means the Personal Data Protection Act 2012 (Act 26 of 2012) and any and all subsidiary legislation passed thereunder;
Purpose	means: (i) to give effect to any Electronic Instruction; and (ii) for compliance with any Applicable Laws (including without limitation the PDPA);
Proxy	means such unique identifier of a Registered PayNow User registered as such under PayNow, such as: (i) where the Registered PayNow User is a corporation, sole proprietorship, partnership, organisation, club, association, society, government agency or other legal entity, each of the UEN or UEN plus suffix combination of such Registered PayNow User; and (ii) where the Registered PayNow User is an individual, the NRIC number and/or mobile number registered as such under PayNow;
QR Code	means a unique two-dimensional barcode in which the details of a Customer's Account and (if provided by the Customer) amount of funds payable to such Account have been encoded;
QR Code Feature	means such features and functionalities of OCBC OneCollect that facilitates the generation of quick response codes for the purposes of enabling OneCollect Transactions;
QR Code Printing Specifications	means the specifications, branding and presentment protocols relating to the SGQR Code available at http://www.ocbc.com/business-SGQRprintspeccs , as amended by the Bank from time to time;
QR Function	means the functionality of generating a QR Code via the Application upon a Customer's request in accordance with the Bank's instructions from time to time, for the purpose of receiving payments from third parties;
Refund Feature	means such features and functionalities of OCBC OneCollect that facilitates the Customer in reversing OneCollect Transactions;
Registered Devices	means Bank-prescribed devices with such third-party identification features which have been registered by the Bank for certain aspects, features, services of the Electronic Services;

Registered PayNow User	means an individual, corporation, sole proprietorship, partnership, organisation, club, association, society, government agency or other legal entity which is a registered user under PayNow with a participating bank or participating e-wallet provider under PayNow, in respect of one or more valid and active account(s) or e-wallet(s) with such participating bank or participating e-wallet provider;
Scheme	means the Singapore Quick Response Code Scheme as may be known in the future by any other name;
Scheme Payload	means such payment processing and related information of a Customer's selected Payment Scheme;
SGQR	means the Singapore Quick Response Code;
SGQR ID	means the Customer's unique identification in the CR for one or more of its business locations, comprising its Customer Record, business address, Scheme Payload, and such other particulars as may be specified in the manuals of the Operator;
SGQR Output	means any file, data or output which is either (as applicable) provided by the Operator to the Bank or any member of the Scheme, or generated by the Bank or any member of the Scheme, and where the output format has been approved by the Owners;
SGQR Service	means a Product provided as a service to facilitate the Customer's registration of its PayNow corporate proxy with the central repository for the SGQR and such other related services for facilitating payments from payors of the customers by means of SGQR as part of the Bank's Electronic Services known as "SGQR Service";
SGQR Taskforce	means the Singapore Quick Response Code taskforce co-led by MAS and IMDA;
SGQR Transaction	means any payment to be made to the Customer by any person effected with the assistance of and through the Scheme;
Sponsor Bank	means the Participating Bank designated as the Participating BO's sponsor bank in relation to the eGIRO Scheme;
Transaction History Feature	means such features and functionalities of OCBC OneCollect that facilitates the Customer in viewing certain transaction details relating to its past OneCollect Transactions;
UEN	means the Unique Entity Number which serves as a standard identification number for an entity and which is issued by the applicable Unique Entity Number issuance agencies;
VA Transaction	means any transaction effected through any use of the OCBC VA Service, whether authorised, effected and/or initiated by the Customer, its payors and/or any other person;
Virtual Account	means a notional account that is: (a) associated with a Customer's Main Account(s); and (b) referenced by a Virtual Account Number through the use of the OCBC VA Service;
Virtual Account Number	means a proxy account number; and
VPA	means the Virtual Payment Address which serves as an alphanumeric identification code for an e-wallet issued by a participating e-wallet provider under PayNow to either an individual

	with a retail account or an entity with a corporate account with such participating e-wallet provider.
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14.2 Unless the context requires otherwise, in this Product Addendum, any reference to clauses and addendums are, unless otherwise provided, a reference to clauses of and addendums to this Product Addendum.