

Business Account Terms and Conditions

These Terms and Conditions shall govern the Customer's deposit Account(s) with the Bank and the Products and Services which the Bank may extend to the Customer under the Account.

Section A: General Terms and Conditions

1. Definitions and interpretation

1.1 In these Terms and Conditions, except to the extent that the context requires otherwise, the following terms shall have the following respective meanings:

"Account" refers to such account(s) which the Customer may have with the Bank 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.

"Bank" refers to Oversea-Chinese Banking Corporation Limited, Yangon Branch and shall include its successors and assigns.

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

"Customer" refers to an account holder with the Bank whether alone or jointly with any other person and, in the case of a corporation, shall include its successors and, in the case of a partnership or other unincorporated entity consisting of two or more persons, its successors, executors and personal representatives.

"Electronic Services" includes the OCBC Internet Banking Service, OCBC Business Mobile Banking Service, OCBC Alert Notification Service, OCBC OneLook Service, OCBC OneTouch™ Service and any other electronic banking and other services provided by the Bank made available through the internet network to enable the electronic receipt and transmission of information and Instructions (including in relation to an Account).

"Foreign Currency" refers to any currency other than Kyat.

"Instructions" refer to the instructions given to the Bank by the Customer for the operation of the Account.

"Liabilities" refers to all monies owing by the Customer to the Bank howsoever arising and whether actual, contingent, primary, collateral, several or joint.

"OCBC Internet Banking Service" refers to the internet banking services offered by the Bank specified in Clause 3 of Section B.

"OCBC Alert Notification Service" refers to the alert notification services offered by the Bank specified in Clause 4 of Section B.

"Products" refers to the banking products offered by the Bank from time to time to the Customer

on such terms and conditions as may be determined solely by the Bank.

“Services” means the banking services provided by the Bank from time to time to the Customer on such terms and conditions as may be determined solely by the Bank.

“Time Deposit” refers to the fixed deposit placed by the Customer with the Bank in any currency as the Bank may allow.

1.2 Unless the context requires otherwise:-

- (i) words denoting the singular number shall include the plural and vice versa;
- (ii) 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.

2. Customer instructions

- 2.1 All Instructions in respect of an Account must be given by or on behalf of the Customer strictly in accordance with the authorisations or mandates for the time being in effect in respect of such Account. All such Instructions may be given to the Bank in writing, orally via telephone or otherwise (if agreed to by the Bank) or in such other mode(s) and/or method(s) agreed by the Bank from time to time.
- 2.2 The Bank shall be considered as being authorised to act on any Instructions communicated or purportedly communicated by the Customer to the Bank over the telephone. Where the Customer has given Instructions over the telephone, the Bank may, but shall not be obliged to, act on such Instructions unless the Customer confirms such Instructions by way of facsimile or in writing.
- 2.3 The Bank shall not be liable to the Customer for acting upon 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. Any risks of misunderstanding, any error or loss resulting from Instructions given by unauthorised persons are entirely the Customer’s risk for which the Bank shall not be liable for.
- 2.4 In consideration of the Bank so doing or acting in accordance with the foregoing provisions of this Clause 2, the Customer shall indemnify the Bank and keep the Bank indemnified against all demands, claims, liabilities, losses, actions, proceedings, damages, costs and expenses incurred or sustained by the Bank of whatever nature and howsoever arising, out of or in connection with any such communication or the acting upon or carrying out of any such communication or the taking of steps in connection with or in reliance upon any such communication and the Customer shall reimburse the Bank any sums on demand.
- 2.5 All Instructions once received by the Bank shall not be cancelled, withdrawn or amended unless the Bank in its discretion agrees otherwise.
- 2.6 The Bank may elect not to act on the Customer’s Instructions where it results in the total amount of payments exceeding the credit balance in the Account but if the Bank does so act, it may elect to execute such Instructions in whole or in part or in any order without reference to the time of receipt of the Customer’s Instructions.

- 2.7 The specimen signatures and signing powers of the Customer or its authorised signatories communicated to the Bank in writing shall remain in effect until such time as the Bank receives written revocation of the same from the Customer.
- 2.8 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. The Bank shall be entitled to dishonour any cheque in which the signature of the Customer or its authorised representatives (as the case may be) in the Bank's opinion, which opinion shall be final and conclusive, differs from the specimen signature(s) deposited with the Bank.
- 2.9 The Bank may refuse to act on any Instructions if such Instructions are inconsistent with any applicable law, rule or other regulatory requirement.
- 2.10 If there is any ambiguity or inconsistency or conflict in the Instructions, the Bank may choose not to act upon them unless and until the ambiguity or conflict has been resolved to the Bank's satisfaction or the Bank may choose to act only on the Instructions of all the authorised signatories notwithstanding that any relevant existing mandate or instructions require otherwise.

3. Deposits

- 3.1 The Bank may at any time without notice to the Customer and at its sole discretion and without liability or disclosing or assigning any reason to the Customer refuse any deposit or limit the amount which may be deposited and return all or any part of an amount tendered to the Bank for deposit. The Bank shall set (at its absolute discretion) the minimum amount required to open an account (such minimum amount shall vary from time to time at the Bank's absolute discretion). The Bank reserves the right not to accept deposits in Foreign Currency.
- 3.2 Any deposit made by the Customer shall be made in such manner and the Customer shall comply with such procedures as the Bank may determine from time to time at its sole discretion. Receipts for deposits will be validated by the Bank's machine stamp, computer terminal or by any of the Bank's officers. The Bank's verification and count shall be final and conclusive.
- 3.3 Deposit(s) established with the proceeds of cheques will be value dated after clearance.

4. Collection

- 4.1 All cheques and other instruments which are deposited with the Bank for collection are received by the Bank as agent for collection and the Bank may, at its absolute discretion, refuse to accept any cheque or other instrument for deposit. The Bank may either:- (a) route each such cheque or other instrument for collection to the maker, drawee, endorser or other payee through any of its branches or correspondents for handling subject to and in accordance with their respective rules and regulations and for payment in cash, bank draft or otherwise; (b) refrain from presenting, demanding, collecting or giving notice of non-payment or dishonour with respect to any such cheque or other instrument on any Saturday, Sunday or gazetted public holidays.
- 4.2 Any transfer whether by mail, telegraph or electronic or negotiable instrument accepted for deposit may not be withdrawn until such proceeds have been received by the Bank. Where such transfer is invalidated for whatever reason, the Customer's account will be debited immediately and the Bank shall reverse any interest which has been calculated or credited in respect of such items, without notice to the Customer.

- 4.3 The Bank may refuse to accept for collection cheques and other instruments drawn to the order of third parties. Where they 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 all endorsements. Multiple endorsements on cheques or other instruments made to the order of third parties will not be accepted by the Bank unless prior arrangements have been made with the Bank.
- 4.4 Foreign currency cheques and postal and money orders received for collection will be credited only after payment is received by the Bank. Cheques and other instruments drawn on banks in Myanmar are credited to the account when deposited but cannot be drawn against until the proceeds have been received into the account. The Bank will debit the account if such cheques are dishonoured and reverse any interest which has been calculated or credited in respect of such items, without notice to the customer.
- 4.5 All drafts, promissory notes, bills of exchange and other orders for payment (hereinafter referred to as the "item" or "items" as the case may be) 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. The Bank reserves the right to accept any item for collection only.
 - b) The Bank may forward an item directly to the bank where it is payable or to any selected agent, who may collect the item 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 item shall not be prejudiced by (i) loss, mutilation or dishonour of any item; (ii) any proceedings taken thereon by the Bank; 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; (i) late, or failure of, presentation, demand, collection or giving of notice of non-payment; or (iv) dishonour of any item, voucher or statement.
 - e) The Customer hereby waives protest, presentation and notice of dishonour of any item, and hereby waives the right of counter-claim or set off against the Bank.

5. Interest

Where applicable the Bank will pay interest at its prevailing interest rate for the relevant account calculated on daily balances (excluding late cheque deposits). Interest will be credited at such intervals as determined solely by the Bank from time to time. No interest will be paid if the daily balance falls below the prescribed minimum as may be determined by the Bank from time to time for that account.

6. Withdrawals

- 6.1 Withdrawal of any or all amounts placed in Foreign Currency deposits is subject to two (2) Business Days' notice being received by the Bank and subject to availability of funds. Payments of the amounts to be withdrawn will, unless otherwise agreed to by the Bank, be made by the Bank by way of cashier's order or demand draft or telegraphic transfer in the currency in which the deposit was made.
- 6.2 The Customer will be required to pay a service charge to the Bank as may from time to time be determined by the Bank in its sole discretion. The Bank is however not obliged to accede to the Customer's request for cash payment without citing any reasons therefor. The exchange rate for the foreign currency will be at a rate determined by the Bank from time to time.
- 6.3 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 currency of the Republic of the Union of Myanmar or in any other currency) otherwise than in the currency of the Republic of the Union of Myanmar. The Bank may (but is not bound to) comply with requests from the Customer that such withdrawals be payable in a Foreign Currency or in specific cash denominations. Any withdrawals requested by the Customer to be made in a Foreign Currency shall be payable only by means of cable or airmail payments or by telegraphic or electronic transfer to, or by issuing drafts on, a bank selected by the Bank.
- 6.4 All deposits and monies paid into or held or owing by the Bank in the Republic of the Union of Myanmar or on any account at any branch of the Bank in the Republic of the Union of Myanmar shall be payable or repayable by the Bank or withdrawn from the Bank only and solely at the branches of the Bank in the Republic of the Union of Myanmar.
- 6.5 Withdrawals may be made only upon receipt by the Bank of withdrawal instructions satisfactory to it and the Customer shall be liable on all such instructions irrespective of whether the relevant account is in credit or otherwise, provided that the Bank is not bound to honour any withdrawal request if there are insufficient funds in the Customer's account in the absence of any express agreement to the contrary. The Bank shall not be obliged to act on any instructions relating to the withdrawal of the deposit unless the Customer or the authorised signatory/signatories produces his identity card or passport. Except with the prior written consent of the Bank, no withdrawal may be made otherwise than 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 the Bank shall not be liable for any loss, damage or liability incurred or suffered by the Customer in connection with such arrangements, in respect of which the Customer shall indemnify the Bank against any expense or liability which it may incur.
- 6.6 Withdrawals by the Customer shall be made in such manner and the Customer shall comply with such procedures as the Bank may determine from time to time at its sole discretion.

7. Cheques

- 7.1 Cheque books are available only for use with current accounts (or such other accounts as the Bank may from time to time decide); no withdrawal may be made by cheque against any other type of account.

- 7.2 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 discretion agree.
- 7.3 Any cheque drawn on the Bank shall be on the Bank's cheque form issued by the Bank for that account. Cheques must be drawn in the designated currency for that account. Cheques must be so drawn as to prevent additions and alterations after issue, and in particular, all blank spaces on cheques must be legibly completed and the word "only" should be added after the amount in words. All alterations and/or additions must be confirmed by the full signature(s) of the signatory(ies) and such signature(s) shall be conclusive evidence of such alterations and/or additions.
- 7.4 Cheques must be duly signed in accordance with specimen signature(s) and authorisations provided by the Customer to the Bank. Cheques may be dishonoured by the Bank if irregular in any manner, and the Bank may refuse to pay over the counter cheques in which the word "bearer" has been cancelled, without any liability on the part of the Bank. 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. The Customer will assume full responsibility for the correctness and validity of all endorsement appearing on cheques drawn on current accounts.
- 7.5 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.
- 7.6 Cheques deposited by the Customer and which have been dishonoured may be returned at the Customer's own risk and expense by ordinary post to the Customer at the Customer's last address registered with the Bank.
- 7.7 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.
- 7.8 Upon the closing of an account either by the Customer or by the Bank, all cheque forms previously issued to the Customer and not used shall become the property of the Bank, and the Customer shall forthwith return them to the Bank.

8. Stop payment orders

- 8.1 If the Customer desires to countermand or stop payment of a cheque which the Customer has drawn, complete written (or such other mode or method which may be agreed by the Bank) instructions and information fully identifying the cheque, including (a) the cheque number; (b) the date of issue; (c) the payee's name (if any); and (d) the amount, should be provided to the Bank. Following receipt of these written instructions, the Customer will complete any further documentation required by the Bank. Such stop payment instructions shall be undertaken by the Bank on a best endeavours basis and the Bank may at its absolute discretion elect not to act on these instructions for any reason.
- 8.2 Where (i) the stop payment instructions are undertaken by the Bank or (ii) the stop payment instruction has been given, but the payment of the cheques cannot be stopped for whatever reason and the Bank has made the payment, 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

non-payment or payment (as the case may be) of the relevant cheque; (b) that as the Bank will use its best endeavours to carry out the Customer's instructions it will not be liable for any failure to do so howsoever arising; (c) to notify the Bank promptly in writing if the relevant cheque is recovered or destroyed, or if these instructions are otherwise cancelled; and (d) that these instructions are valid for six (6) months from the date of receipt of such instructions from the Customer, or such other period as the Bank may prescribe.

9. Statements of Account

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

10. Passbooks

- 10.1 For any withdrawal or deposit over the counter the Customer must present the passbook provided to him by the Bank or comply with such other procedures as the Bank may determine from time to time at its sole discretion.
- 10.2 The passbook 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.
- 10.3 Any payment made by the Bank to a person who produces the passbook and a withdrawal form purporting to be signed by the Customer shall have the same effect as if such payment had been made to the Customer personally and such payment shall absolve the Bank from all liabilities to the Customer or to any other party.

11. Time Deposits

- 11.1 Any Time Deposit advice issued by the Bank is merely an advice given to the depositor of the cash or of the cheque which has not yet been cleared. It is not a document of title and is not transferable. It is not a receipt and no time deposit receipt will be issued for such deposits.
- 11.2 Time Deposit transactions will only be accepted by the Bank on a Business Day.
- 11.3 A deposit advice will be given for each Fixed Deposit placed with the Bank. The deposit advice is only evidence of deposit and not a document of title and cannot be pledged as security. Immediate written notice should be given to the Bank if the deposit advice is not received by the Customer or is lost, stolen, destroyed or mislaid. The Bank may at its discretion and upon receiving a satisfactory indemnity, issue a replacement deposit advice to the Customer.
- 11.4 Interest will accrue on monies placed with the Bank on Time Deposit for the period and at the rate specified in the deposit advice.

- 11.5 Monies placed with the Bank on Time Deposit shall, in the absence of any express agreement in writing by the Bank to the contrary, only be repayable to the Customer, and only on the maturity date referred to in the relevant deposit advice together with accrued interest up to that date. The Customer may not withdraw any such monies (whether in whole or in part) before such maturity date. Upon the expiry of the period ending on the first maturity date, and upon each subsequent maturity date, the Time Deposit will, at the Bank's option, automatically be renewed for a like period commencing on such maturity date at the interest rate then prevailing for such Time Deposit unless the Bank receives from the Customer written notice to the contrary at least two (2) Business Days before the relevant maturity date for Foreign Currency funds and on the relevant maturity date for Kyat funds (provided always that if the relevant maturity date is not a Business Day, notice is to be given on the Business Day immediately before the relevant maturity date) or unless such monies are withdrawn at maturity.
- 11.6 In the event of renewal upon the first maturity date and upon each subsequent maturity date (as the case may be), unless the Customer expressly requests otherwise, the interest accrued up to the first maturity date or each subsequent maturity date (as the case may be) will be added to the Time Deposit balance at the expiration of the relevant period and in such case, the Time Deposit balance will be so increased by the amount of such interest for the purposes of the subsequent period of Time Deposit.
- 11.7 In the event that the Customer requests the withdrawal of monies placed with the Bank on Time Deposit before the maturity date, the Bank may, in its sole and absolute discretion and on such terms as it thinks fit, allow or permit such withdrawal subject to the Customer paying a fee of such amount as the Bank may deem fit and the Bank being entitled to withhold any interest accrued on the Time Deposit.

12. Partnership Accounts

- 12.1 In the case of any Account(s) opened in the name of a partnership, the Bank may pay all cheques drawn on behalf of the partnership and signed by the partners whose specimen signatures are furnished to the Bank and in accordance with the instructions given to the Bank including to authorise in writing any person or persons, whether or not a partner or partners, to make, draw, sign, accept, endorse and/or otherwise negotiate cheques, telegraphic transfers, drafts, bills of exchange and other negotiable instruments on behalf of the partnership and generally to operate on the account with the Bank and with power to create or increase an overdraft to any extent.
- 12.2 No alteration in the composition or constitution of the partnership by death or the retirement or admission of one or more new partners or otherwise shall affect the authority given herein in any way.

13. Account(s) in the name of a company

In the case of any Account(s) opened in the name of a company, the Bank shall allow changes of authorised signatories but the Bank shall not be obliged to accept any such changes unless it is satisfied that the change has been duly authorised by the Board of Directors of the company. In the event of liquidation of the company, the funds credited to the Account(s) may only be withdrawn by, and the funds payable shall only be paid to the liquidator of the company.

14. Charges/ commissions

- 14.1 The Bank may debit the Account(s) with the full amount of any charges or fees as stated in the Bank's pricing guide or any other costs and expenses, interest, taxes and penalties (including without limitation legal fees on a full indemnity basis and stamp fees) payable by the Customer to the Bank in respect of :-
- a) any Products and/or Services;
 - b) any liability of any nature arising in respect of the Account(s) or otherwise; or
 - c) any overdrawn sums on the Account(s).
- 14.2 A charge at the amount stated in the Bank's pricing guide will be levied if the Customer fails to maintain the minimum balance required for the Account(s) or if the Account(s) remain inactive for such duration as the Bank may prescribe from time to time. Charges at the amount stated in the Bank's pricing guide may also be levied if the Customer closes any Account(s) within such time period as the Bank may prescribe from time to time.
- 14.3 The Bank may at any time at its absolute discretion and upon written notice to the Customer, change the prevailing rate and/or amount of any charges or fees payable by the Customer as stated in the Bank's pricing guide. Such change(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than 30 days from the date of the notice.

15. Consent for disclosure

The Customer authorises the transfer of any information relating to the Customer and any customer information (as defined in the Financial Institutions, 2016 of Myanmar Law, as may be amended from time to time) to and between the head office, 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 Products or Services to the Customer.

15A. Data Protection

- 15.A.1 Where personal data relating to the Customer is or will be collected, used or disclosed by the OCBC Group (as defined herein) and/or the OCBC Representatives (as defined herein), the Customer consents to the Bank, its related corporations (collectively, the "OCBC Group"), and their respective business partners and agents (collectively, 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 and Services to the Customer. Such purposes are set out in a Data Protection Policy, which is accessible at www.ocbc.com/business-policies or available on request and which the Customer has read and understood.
- 15.A.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 Products and Services 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 Products and Services to the Customer. Such purposes are set out in a Data Protection Policy, which is accessible at www.ocbc.com/business-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.

16. Suspension of Account(s)

In the event that an Account remains inactive or dormant for such period of time as the Bank may determine, the Bank reserves the right to impose such conditions in relation to the further operation of the Account(s) as it may determine in its sole discretion.

17. Closing of Account(s)

17.1 The Bank may at any time without prior notice to the Customer and without liability or disclosing or assigning any reason to the Customer refuse to accept any deposit(s), limit the amount that may be deposited or return all or any part of the deposit(s). The Bank may also, upon thirty (30) days (or such period as the Bank may determine) prior written notice terminate the Account(s).

17.2 If the Customer wishes to terminate any Account(s), the Customer shall provide written instructions of the same to the Bank and comply with such procedures as the Bank may determine from time to time at its sole discretion.

17.3 On termination of the Account(s):-

- a) Subject to Clause 14.1 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).
- b) The Customer shall forthwith return to the Bank all unused cheques failing which the Customer shall indemnify the Bank for any costs or expenses arising or in connection thereto.

17.4 Without prejudice to the generality of the foregoing, upon the occurrence of any of the following events, the Bank shall be entitled (without demand or notice) to terminate the Account(s):-

- a) the Customer's failure to comply with any provision of these Terms and Conditions;
- b) any grounds exist for the presentation of a bankruptcy or winding-up petition against the Customer;
- c) the Customer's death, insanity or incapacity;
- d) an application is made by any party for the appointment of a receiver;
- e) the performance of any obligation under these Terms and Conditions become illegal or impossible; or

- f) if the balance in an Account falls below the prescribed minimum as determined by the Bank from time to time.

If such termination of Account(s) occurs, the amount remaining in the Account(s) shall be deferred to the Bank's account until the Customer could fulfill the evidence required for identification in order to receive such amount remained. The Customer further waives any interests and/or benefits that may arise from the amount remaining, which is deferred to the Bank's account.

18. Assignment(s)/transfer(s)

Except with the Bank's prior written consent and subject to such conditions as the Bank may prescribe, the Customer shall not assign, transfer 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.

19. Overdrawn Account(s)

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

19.2 Any debit balance on any overdrawn Account(s) shall be repayable by the Customer immediately. The Customer shall also on demand pay interest and any bank charges whatsoever on the debit balance to be calculated at such rates as the Bank may prescribe from time to time and such interest shall be computed daily and charged at the end of each month or such other time as may be determined by the Bank from time to time.

20. Payments to the bank and right to debit

20.1 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.

20.2 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. Where taxes, levies, charges or withholdings were deducted, the amounts so payable by the Customer to the Bank shall be grossed up to the extent to which the Bank shall have received such payments in full as if no such taxes, levies, charges or withholdings were withheld.

20.3 All monies and charges payable by the Customer are exclusive of any goods and services, commercial, value added or other similar taxes (whether imposed in the Republic of the Union of Myanmar or other jurisdiction) 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.

20.4 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).

- 20.5 The Bank may convert at such rate the Bank deems fit any payment received for the Account(s) in a currency different from that of such Account into the currency of that Account and the Customer shall bear the cost of such conversion.

21. Security for repayment

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 cheque drawn by the Customer until the liability is discharged.

22. Default in repayment

If the Customer fails to make prompt repayment of any debit balance or accrued interest thereon, the Bank may forthwith and without notice to the Customer, and without prejudice to its rights, realise any funds or securities deposited with the Bank for the account of the Customer in any manner it shall deem fit and apply the proceeds therefrom, after deducting realisation expenses, in or towards the payment and discharge of any amount due to the Bank from the Customer. If there is any shortfall between such proceeds and the amount due, the Customer shall remain liable for any such shortfall, including interest thereon at such rate as the Bank may prescribe from time to time.

23. Combining of Accounts, set off and security rights

- 23.1 All Time Deposits and other cash balances in the Customer's Account(s) will serve as collateral for the Customer's Liabilities.

- 23.2 In addition to any general lien or similar right to which the Bank may be entitled by law, the Bank shall be entitled at any time and without notice to the Customer to combine, consolidate or merge all or any of the Customer's Account(s) and to set-off any amount standing to the credit of any Account(s) (whether matured or not) against the Customer's Liabilities regardless of place of payment or location of the Account(s), currency and due date.

- 23.3 All amounts standing to the credit of the Account(s) shall be deemed to be forthwith set-off in or towards satisfaction of the Customer's Liabilities (whether in whole or in part) in any of the following events:-

- a) the Customer's failure to repay on demand any sum due to the Bank;
- b) the Customer's deposit(s) is threatened by insolvency proceedings or by third party claims;
- c) the Customer's death, incapacity, insolvency, winding-up, bankruptcy or receivership;
- d) the Bank's receipt of a garnishee order relating to the Account(s); or
- e) any breach by the Customer of any one or more of the provisions of these Terms and Conditions.

23.4 Any credit balance on the Customer's Account(s) including accounts with branches of Oversea-Chinese Banking Corporation Limited outside of Republic of the Union of Myanmar 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.

23.5 In the case of Joint Account(s), 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.

24. Exemption from Liability

24.1 Neither the Bank nor any of its employees, nominees or agents shall be liable as a result of acting or failing to act except in the case of the Bank's fraud or gross negligence.

24.2 Without limiting the generality of the foregoing, the Bank shall not be responsible or liable for any expense, loss, damage, liability or other consequences suffered or incurred by the Customer:-

- a) for acting or omitting to act in good faith on the Customer's instructions;
- b) if for any reason beyond the Bank's control, the operation of any Account is restricted or otherwise affected;
- c) for any loss or damage caused by any delay or failure in any transmission or communication facilities;
- d) if the funds credited or debited from the Account(s) diminish in value due to taxes, depreciation or becomes unavailable due to restrictions (howsoever arising) on convertibility, requisitions, involuntary transfers, distraints of any character, exercise of governmental or military powers, war, strikes or other causes beyond the Bank's reasonable control;
- e) arising from or relating to lost cheques;
- f) arising from the Bank's inability to detect inadequate authenticity of the Customer's signature;
- g) arising from the Customer's negligence, default or misconduct; or
- h) for any act or omission (including any negligence or wilful misconduct) or bankruptcy or insolvency of any agent, nominee, correspondent or counterparty used by the Bank.

24.3 The Bank shall not be liable for any loss, damage or expense suffered or incurred by the Customer (whether as a result of forgery of the signatory's signature, material alteration of withdrawal requests or other reasons of any kind whatsoever) through no fault of the Bank. The Bank shall not be liable for paying on altered and/or forged cheques where the alterations and/or forgery were made possible by use of erasable ink, pens or typewriters or any other equipment with built-in erasure features or by the use of cheque writers or franking machines

where the alterations and/or forgery cannot be easily detected or where the alteration and/or forgery is due to the Customer's negligence. If the Bank has debited the Customer's account in reliance on a withdrawal or payment request on which the signature of the Customer or his authorised signature was forged, the Bank shall not be liable to reverse the debit or pay or compensate the Customer in respect of the amount so debited.

- 24.4 The Customer should note the inherent exchange risk in Foreign Currency deposits. In particular, a decline in the Foreign Currency's exchange rate relative to the Customer's currency of choice will reduce (or even eliminate) the Customer's return or earnings on the Foreign Currency deposits.

25. Indemnity

The Customer shall indemnify the Bank, its officers, employees, nominees and agents promptly on a full indemnity basis from and against all claims demands actions suits proceedings orders losses (direct or consequential) damages, costs and expenses (including all duties, taxes and other levies and legal fees on a full indemnity basis) and any and all other liabilities of whatsoever nature or description howsoever arising which the Bank may sustain or incur directly or indirectly in connection with the execution, performance or enforcement of these Terms and Conditions or any other agreement including without limitation:

- a) the operation of any Account;
- b) the provision of any Service and/or Product by the Bank to the Customer;
- c) 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) failure by the Customer to pay or repay to the Bank on demand any sum due to the Bank (including all interest accrued thereon);
- f) the Customer's breach of any one or more provisions of these Terms and Conditions;
- g) the enforcement by the Bank of its rights (including rights of sale, set-off, recovering payment or enforcement proceedings) under or in connection with these Terms and Conditions and/or the Account;
- h) 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; and

- i) any lost, stolen or mislaid cheque book, cheque, passbook, time deposit advice in relation to the Account and any re-issuance or replacement of the same by the Bank.

26. Bank's repayment obligation

Where any currency in which the Bank's payment obligations are denominated becomes unavailable due to restrictions on convertibility, transferability, requisitions, government acts, orders, decrees and regulations, involuntary transfers, distraint 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.

27. Application of other terms

Where Services or Products are made available to the Customer by the Bank on separate terms, those terms shall be read in conjunction with these Terms and Conditions. In the event of any conflict, the specific terms applicable to the relevant Services or Products shall prevail.

28. Branches, subsidiaries or affiliates

No other branch of the Bank in any other jurisdiction(s), head office, subsidiary or affiliate shall under any circumstances whatsoever be liable to the Customer in respect of the Bank's obligations and/or liabilities under these Terms and Conditions.

29. Communications

- 29.1 The Customer shall notify the Bank in writing (or, in such other mode(s) and/or methods agreed by the Bank from time to time) of any change in the Customer's particulars.
- 29.2 Any statement, advice, confirmation, notice, demand and all other correspondence by the Bank under these Terms and Conditions ("the Correspondence") shall be served on the Customer:-
 - a) (where the Customer is an individual) on the Customer (or the Customer's personal representatives) personally or (where the Customer is a corporation or partnership) on any of the Customer's officers or partners personally;
 - b) by sending it to the Customer or to any of the Customer's officers or partners (as the case may be) at the Customer's last address registered with the Bank; or
 - c) by facsimile addressed in any such manner as aforesaid to the Customer's facsimile address last registered with the Bank.
- 29.3 The Correspondence shall be deemed to have been delivered on the day it was delivered personally or transmitted by facsimile or if sent by post on the day following posting.
- 29.4 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.

30. Amendment(s)

- 30.1 The Bank may at any time at its absolute discretion and upon written notice to the Customer, change any one or more of these Terms and Conditions. Such change(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than 30 days from the date of the notice.
- 30.2 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).
- 30.3 The Bank may notify the Customer of any changes to these Terms and Conditions or any changes to the scope of the Services and / or the Electronic Services by: -
- (i) publishing such changes in the Statements of Account to be sent to the Customer;
 - (ii) displaying such changes at the Bank's branches;
 - (iii) posting such changes on the Bank's website;
 - (iv) electronic mail or letter;
 - (v) publishing such changes in any newspapers; or
 - (vi) such other means of communication as the Bank may determine in its absolute discretion.
- 30.4 In the event that the Bank decides in its absolute discretion to discontinue the provision of any type of Accounts governed by these Terms and Conditions permanently, the Bank shall give written notice of such discontinuation to the Customer. Such discontinuation shall take effect from the date stated in the notice, which in most instances, shall be no less than 30 days from the date of the notice.

31. Waiver

No failure or delay by the Bank in exercising or enforcing any right or option under these Terms and Conditions shall operate as a waiver thereof or limit, prejudice or impair the Bank's right to take any action or to exercise any right as against the Customer or render the Bank responsible for any loss or damage arising therefrom.

32. Severability

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

33. Applicable law and jurisdiction

These Terms and Conditions shall be governed and construed in all respects in accordance with the laws of the Republic of the Union of Myanmar but in enforcing these Terms and Conditions the Bank is at liberty to initiate and take actions or proceedings or otherwise against

the Customer in Republic of the Union of Myanmar or elsewhere as the Bank may deem fit, and the Customer hereby agrees that where any actions or proceedings are initiated and taken in the Republic of the Union of Myanmar, the Customer shall submit to the exclusive jurisdiction of the Courts of the Republic of the Union of Myanmar in all matters connected with the Customer's obligations and liabilities under or arising out of these Terms and Conditions.

34. FATCA Policy

The Bank's Foreign Account Tax Compliance Act (FATCA) Policy (the "FATCA Policy") forms part of the terms and conditions governing the Customer's relationship with the Bank established under these Terms and Conditions. The FATCA Policy shall be binding on the Customer and the Customer agrees to comply with and adhere to the FATCA Policy, which is accessible at www.ocbc.com/business-policies or available on request. These Terms and Conditions are subject to the FATCA Policy. Should there be any conflict or inconsistency between any of the contents of the FATCA Policy and these Terms and Conditions, the contents of the FATCA Policy shall prevail

35. Undertaking in relation to corporate information and documents

The Customer undertakes to:

- (a) deliver to the Bank a copy (certified as true by a director of the Customer) of any certificate or document issued by the Companies Registration Office and the Directorate of Investment and Companies Administration of Myanmar in relation to the status of the Customer, including but not limited to such certificate and other documents confirming the incorporation, name, registered address, list of directors, list of shareholders, list of encumbrances and other corporate information in respect of the Customer, within three (3) Business Days of receipt of the same by the Customer; and
- (b) notify the Bank prior to any change in the direct and indirect shareholders of the Customer, and provide such document as the Bank may require in respect of the new shareholding of the Customer.

Section B: Terms and Conditions Governing Electronic Services

1. Definitions and interpretation

- 1.1 In this Section B, except to the extent that the context requires otherwise, the following terms shall have the following respective meanings:

"Access Device" means the PIN, SMS OTP, Face ID, Fingerprint and any other form of electronic identification or device issued or prescribed by or on behalf of the Bank for use by the Customer and its Authorised Users in accessing the Electronic Services.

"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.

"Authorised User" means the person for the time being authorised by the Customer to operate, access or receive Information relating to any or all of the Customer's Accounts as maintained with the Bank by or through the Electronic Services.

“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.

“E-mail Service” means any service for the reception and transmission of electronic mail including without any limitation, any such service provided by Electronic Services for receiving or transmitting electronic mail from the Customer’s terminal to the Bank’s Computer Systems.

“Face ID” means each facial identification enrolled by a Face Recognition Feature on a Registered Mobile Device.

“Face Recognition Features” means such third party face recognition features designated as such by the Bank from time to time.

“Fingerprint” means each fingerprint enrolled by a Fingerprint Recognition Feature on a Registered Mobile Device.

“Fingerprint Recognition Features” means such third party fingerprint recognition features designated as such by the Bank from time to time, and shall be deemed to include, unless otherwise notified by the Bank, the fingerprint recognition features of Apple’s iOS which is designated by Apple as “Touch ID” and the fingerprint recognition features of Google Android on Bank-designated devices.

“Intellectual Property Rights” means all copyrights (including rights in computer software and databases), design rights, trade marks, service marks, topography rights, patents, trade names, moral rights, rights in know-how and trade secrets, in each case whether registered or unregistered and also includes applications for the grant of any of the same and all rights or forms of protection having equivalent or similar effect to any of the same.

“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 provide Internet access to the Customer.

“OCBC Internet Banking Service” refers to the services, products, features and/or functionalities offered by the Bank from time to time to the Customer, currently designated by the Bank as “OCBC Velocity”, through such website, channel or other electronic means as the Bank may prescribe from time to time, which enable the Customer to electronically access his or her Account(s), access Products and/or Services, and/or effect banking and/or other transactions.

“OCBC Business Mobile Banking Service” means the services, products, features and/or functionalities offered by the Bank from time to time to the Customer, through the Application, and shall include the OCBC OneTouch™ Service and the OCBC OneLook Service.

“OCBC OneLook Service” means the “OneLook”-branded services, products, features and/or functionalities offered by the Bank from time to time to the Customer, accessible through the use of Face 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 the “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”

“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 including and any person using (whether or not authorised) such Electronic Services.

“Registered Mobile Devices” means Bank-prescribed mobile devices with Fingerprint Recognition Features, and/or, as the case may be, the Face Recognition Features, which have been registered by the Bank for certain aspects, features or services of the OCBC Internet Banking Service and OCBC Business Mobile Banking Service (including the OCBC OneTouch™ Service and the OCBC OneLook Service) in respect of an Account or Accounts of a particular Customer.

“Secured Communications” means any service provided via the Electronic Services for receiving and/or transmitting communications between the Customer and Bank.

“SMS” means Short Message Service which is a service for sending short text messages to a cellular phone or any other device which is capable of receiving or displaying such messages.

“SMS OTP” means a password issued by the Bank through short message service that is only valid for one session or transaction on a Computer System, mobile device or any other digital device, for the purpose of authentication.

“Third Party” means any persons or parties apart from the Bank, designated by the Bank to provide and/or process the functioning of Electronic Services, whether directly or indirectly, from time to time as deemed necessary.

- 1.2 In the event of any conflict or inconsistency between the terms and conditions in this Section B and the terms and conditions in Section A, the terms and conditions in this Section B shall prevail.

2. Provision of electronic services

- 2.1 The Bank, with whom the Customer has opened one or more Accounts, may at its sole and absolute discretion make available to a Customer the use of Electronic Services in respect of or in connection with the Accounts of the Customer. The Bank may, from time to time and without giving any reason or prior notice, upgrade, expand, modify, suspend or discontinue the provision of or remove, whether in whole or in part, any Electronic Services, and shall not be liable if any such upgrade, expansion, modification, suspension or removal prevents the Customer from accessing any part of the Electronic Services. Without prejudice to the generality of the foregoing, the Customer acknowledges that the Electronic Services, including any online banking applications provided by the Bank thereunder, may use software and/or 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, Access Device or Registered Mobile Device) used to access any Electronic Service. The Customer further acknowledges that if any computer virus or other malicious, destructive or corruptive code, agent, programme, macros or other software routine or hardware components designed to permit unauthorised access is detected on any computer, hardware, system, software, application, or device, the Bank may at its sole and absolute discretion suspend, restrict or block the Customer’s access to the Electronic Services or, where applicable, the use of the Customer’s Access Device.

- 2.2 A Customer of the Bank who has opened one or more Accounts may apply to the Bank for the use of Electronic Services, but the Bank reserves the right to reject or accept such applications and is not obliged to respond to any request for information from unsuccessful applicants.
- 2.3 Subject to this Clause 2.3, the Customer shall not send or give instructions or directions to the Bank through E-mail Service. The Bank shall not be obliged to act on any Instructions (whether digitally signed or not) so received through E-mail Service save in instances where the instruction(s) to be given through E-mail Service by the Customer pertain(s) to non-transactional matters, the Bank has the absolute discretion to decide whether or not to act on such non-transactional the instructions received via E-mail Service subject to the terms and conditions set out in Section A and this Section B and such other terms and conditions as may be imposed by the Bank from time to time. For the avoidance of doubt and notwithstanding the preceding sentence, the Bank is not obliged to act on any transactional instruction (including without limitation any instruction to deal, transfer or withdraw any funds from any Account) given by the Customer to the Bank through E-mail Service.
- 2.4 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.

3. OCBC Internet Banking Service and OCBC Business Mobile Banking Service

3.1 The services

- a) The Bank may, upon approval of the Customer's application under Clause 2 of this Section B, provide or provide access to any communications, processing or transaction system provided by the Bank and, where applicable, may license the Customer to access data via the Internet and/or use software provided by the Bank.
- b) The Bank shall supply to the Customer for any Service covered by this Agreement, from time to time, user guides, manuals, data, processes and other documentation (the "Materials") and any other relevant service agreement. Materials may be modified by the Bank from time to time and the Bank shall inform the Customer of any modification. In the event of any conflict between any such service agreement and these terms and conditions, such service agreement shall prevail in respect of the relevant Service.
- c) The Customer shall provide to the Bank all documents and other information reasonably required by it to provide any Service.
- d) The Customer agrees to comply with all guidelines, policies and conditions pertaining to the Electronic Services.

3.2 Authority

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 Device or such other forms or means of identification as may be specified by the Bank in its absolute discretion from time to

time, to transmit information, instructions, payment orders, messages and other communications (each, a “Communication”) on its behalf and to do any other act until the Bank has received written notice or other notice acceptable to it of any change from a duly authorised person and the Bank has had reasonable time to act (after which time it may rely on the change). All use and / or access of the OCBC Internet Banking Service or OCBC Business Mobile Banking Service by Authorised Users shall be deemed the Customer’s use. All references to a Customer’s use of the OCBC Internet Banking Service or OCBC Business Mobile Banking Service shall be deemed to include its Authorised Users’ use and / or access where applicable.

3.3 Communications

- a) The Bank shall inform the Customer of the procedures and practices, including the use of verification codes, encryption, passwords, digital signatures and certificates, and other security devices, systems and software (the “Procedures”), designed to verify the origination (but not errors in transmission or content, including discrepancies between account names and numbers) of Communications sent by the Customer and the Bank. The Customer and the Bank acknowledge the risk associated with transmitting Communications and will comply with the Procedures in connection with each Communication. If the Bank takes any action not provided in the Procedures in connection with any Communication, such additional action shall not become part of the Procedures.
- b) If the Bank complies with the Procedures in respect of a Communication, the Bank shall be entitled to act on that Communication and shall not be obliged to verify the content of such Communication, to establish the identity of the person giving it or to await any written confirmation of the Communication to be given by the Customer. The Bank may act on a Communication by reference to the account number only, even if the name on the account is also provided. In addition, provided the Bank complies with the Procedures, the Bank shall not be liable for acting on, and the Customer agrees to be bound by, any Communication sent in

the name of the Customer. Any use of or access to the OCBC Internet Banking Service or OCBC Business Mobile Banking Service referable to, and any Communications identified by, the Customer's or Authorised User's Access Device (whether such access or use or Communication is authorised by the Customer or not) shall be deemed to be, as the case may be: (a) use of or access to the OCBC Internet Banking Service or OCBC Business Mobile Banking Service by the Customer or Authorised User; or (b) Communications transmitted or validly issued by the Customer or Authorised User.

- c) The Bank is not obliged to act on a Communication which is not transmitted in accordance with the Procedures. The Bank may act on an incomplete Communication where, in the Bank's reasonable opinion, it contains sufficient information. The Bank has no duty to discover, and shall not be liable for, errors or omissions made or purportedly made by the Customer or the duplication of any Communication by or purportedly by the Customer.
- d) The Bank shall be entitled, at its absolute discretion and without giving any notice or reason therefor, to refuse to execute any Communication including in instances where the Bank reasonably doubts its contents, authorisation, origination or its compliance with the Procedures without incurring any responsibility for loss, liability or expense arising out of so declining to act. The Bank shall provide prompt notice, which may be by telephone, to the Customer of any such rejected Communication.
- e) If the Customer informs the Bank that it wishes to recall, cancel or amend a Communication after it has been received by the Bank, the Bank may use its reasonable efforts to assist the Customer to do so, but shall not be liable for any loss, cost or expense suffered by the Customer if the Bank does not or is unable to amend, cancel or recall that Communication. The Customer hereby agrees to indemnify the Bank against any loss, liability, claim or expense (including legal fees) it may incur in connection with assisting the Customer to recall, cancel or amend a Communication.

3.4 Software licence

- a) Where applicable, the Bank hereby grants to the Customer a personal, non-exclusive, non-transferable licence to use any software made available to the Customer by or on behalf of the Bank (the "Software") for the purposes of making and receiving Communications and using any Service.
- b) The Bank will provide one copy of the Software for the Customer facility at which the Bank approves in writing the use of the Software, together with such copies of any Materials relating to the Software or any Service as the Bank considers necessary to enable the Customer to use the Software.
- c) The Customer shall only use the Software in connection with these terms and conditions and in accordance with the Procedures and the Materials. The Customer shall notify the Bank immediately if it becomes aware of any unauthorised use of the Software.
- d) The Customer shall not copy the Software other than (i) to make three copies of the Software for archival purposes, (ii) in the case of an emergency where the Bank has given its permission for the making of a specified number of additional copies, or (iii) to enable the replacement of Software recorded on defective media, and in each case provided the Bank's copyright and other proprietary notices, as they appear on the most recent version of the Software, are included on all copies.
- e) 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.

- f) The Bank does not warrant that the Software or any communication, processing or transaction system is error free or defect free, or that the Software is compatible with any equipment not provided or approved by the Bank.
- g) The Software and related Intellectual Property Rights together with any Intellectual Property Rights relating to any Communication or any Service are and shall remain the absolute property of the Bank and no licences other than those expressly contained herein are granted to the Customer.

3.5 Limited warranty for software/disclaimer of other warranties

- a) The Bank warrants that it will use reasonable efforts to ensure that the Software will perform in substantial conformity with the applicable Materials for so long as these terms and conditions are in effect (the "Warranty Period"). This warranty is the only performance warranty made by the Bank with respect to the Software.
- b) The Bank will indemnify, defend and hold harmless the Customer against, and the Customer grants the Bank sole control in its defence and disposition of, any claim arising under the above warranty which alleges that use of the Software infringes a copyright, trade secret, trademark or service mark of a third person. The above indemnity is not effective unless the Bank is promptly notified in writing of the claim.
- c) Except for the warranty in Clauses 3.5(a) and (b) of this Section B, the Software is provided on an "As is" and "As available" basis, and the Bank does not make, and the Customer now expressly waives, all other warranties, express implied or statutory, including but not limited to, warranties of non-infringement of third party rights, titles, satisfactory quality, accuracy, adequacy, completeness, timeliness, merchantability, currency, reliability, performance, fitness for a particular purpose, continued availability, or compatibility with any other equipment or other software not provided or approved by the Bank.

3.6 Performance

In acting on any Communication and providing the Services, the Bank is authorised to use any communications, processing or transaction system or intermediary bank it reasonably selects. The Bank's performance is subject to the rules and regulations in force from time to time of any such system or intermediary bank.

3.7 Responsibility

- a) The Bank shall be responsible in accordance with Clause 3 of this Section B for acting on the Customer's Communications but at all times, to the extent not inconsistent with applicable law, shall be liable only for its failure to act with good faith or to exercise reasonable care and skill, which shall be determined in accordance with the standards and practices of the banking industry in Republic of the Union of Myanmar. The Bank shall not be liable for delay or failure in performance by, nor the accuracy of any Communication provided or purportedly provided by the Customer and shall have no liability to the Customer for any loss of profit or any indirect, incidental or consequential loss or damages, even if advised of the possibility of such loss or damages.

- b) The Bank does not guarantee access to any communications, processing or transaction system including that provided by the Bank and accepts no liability to the Customer for any period when any such communication system is unavailable or disrupted or for any related delays or disruption in the provision of any Service.
- c) Notwithstanding Clause 3.7(a) of this Section B, in the case of a breach of the warranty in Clause 3.5 of this Section B or an error relating to Software, the Bank shall only be liable for correcting defective Software and/or reprocessing or retransmitting any affected Communication or transaction at no additional charge to the Customer. This constitutes the Customer's sole remedy and the Bank's sole liability financial or otherwise, for any breach of warranty contained in Clause 3.5 of this Section B.
- d) Neither the Customer nor the Bank shall be liable for any failure to perform any obligation under this Clause 3 of Section B if such performance would result in it being in breach of any laws, regulations or other requirements of any government or other authority in accordance with which it is required to act, as it shall determine.

3.8 Equipment

- a) If in connection with these terms and conditions, the Customer operates equipment (including hardware and security devices), the Customer shall ensure the security, proper use and maintenance of the equipment.
- b) If the Bank supplies equipment, the Bank shall remain the owner and the Customer agrees to be responsible for the same, to use it solely in the manner specified in the Materials and in connection with the relevant Service and not to remove or modify any name or other identifying mark on the equipment. The Customer will 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, the Customer agrees only to use equipment of a type approved by the Bank and to maintain it and use it in the manner specified in the Materials and Procedures and in connection with the relevant Service.
- d) The Customer will 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.

3.9 Information

- a) The Products, Services, Software, Intellectual Property Rights, Materials, data and any information provided to or obtained by the Customer in connection with these terms and conditions ("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.
- b) To the extent not prohibited by applicable law, the Customer authorises the transfer of any information relating to the Customer to and between authorised service providers used by the Bank for confidential use in connection with the provision of products or services to the Customer (including for data processing purposes).

- c) 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.

3.10 Advertising

Neither the Customer nor the Bank shall display the name, trademark or service mark of the other without the prior written approval of the other. The Customer shall not advertise or promote any Service without the Bank's prior written consent.

3.11 Termination

Upon termination of any Service pursuant to Clauses 9.2 and 9.3 of this Section B, (i) the Bank may cancel any extension of credit made available in connection with any Service at any time and (ii) the Customer shall return to the Bank all related Bank Information and equipment supplied by the Bank, within seven (7) Business Days and all rights granted under these terms and conditions will immediately revert to the Bank. The Bank may (as appropriate) take immediate possession of the Bank Information or equipment supplied by the Bank and all copies thereof, provided that the Bank has first requested its return and has given five (5) Business Days' written notice of its intention to take possession. All restrictive provisions of these terms and conditions, which by their nature should survive, such as warranty disclaimers, limitations of liability, confidentiality, governing law will survive termination of the software licence and of these terms and conditions.

4. OCBC Alert Notification Service

- 4.1 Upon the approval of the Customer's application under Clause 2 of this Section B, the Bank may provide the OCBC Alert Notification Service through electronic mail, facsimile, SMS or such other media as the Bank may deem appropriate.
- 4.2 The scope and features of the OCBC Alert Notification Service shall be as determined or specified by the Bank from time to time. The Bank shall be entitled to modify, expand or reduce the OCBC Alert Notification Service at any time and from time to time without notice as the Bank may deem fit without assigning any reason therefor.
- 4.3 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.
- 4.4 The Bank may contract with one or more Third Parties to provide, maintain or host the OCBC Alert Notification Service. The Customer acknowledges that, in providing the OCBC Alert Notification Service, the Bank will have to release and transmit the Customer's information (including information relating to the Customer's account(s) with the Bank) to such Third Parties. The Customer hereby agrees and consents to such release and transmission of its information to such Third Parties. The Customer further acknowledges that its information may be placed and stored in servers outside the Bank's control and agrees that the Bank shall have no liability or responsibility for such storage.
- 4.5 A notification under the OCBC Alert Notification Service shall be considered to be sent by the Bank upon the broadcast of the notification by the Third Party to the contact particulars designated by the Customer for the purposes of the OCBC Alert Notification Service, regardless of whether such notification is actually received by the Customer. 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.

- 4.6 The Customer shall notify the Bank immediately of any change in its contact particulars designated by the Customer for the purposes of the OCBC Alert Notification Service. 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.
- 4.7 All references to a time of day in any notification sent by the Bank under the OCBC Alert Notification Service are to Republic of the Union of Myanmar's time (unless otherwise specified by the Bank).
- 4.8 All notifications under the OCBC Alert Notification Service shall be from the Bank to the Customer only and the Customer should never attempt to communicate with the Bank by directing any communication to the sender's contact number, address or other particulars which may be indicated on the notification.
- 4.9 The Customer agrees to not hold OCBC, its directors, officers, employees and agents liable for losses or damages, including legal fees, that may arise, directly or indirectly, in whole or in part, from: (a) a non-delivery, delayed delivery, or the misdirected delivery of a notification under the OCBC Alert Notification Service; (b) inaccurate or incomplete content in a notification under the OCBC Alert Notification Service; or (c) the Customer's reliance on or use of the information provided in a notification under the OCBC Alert Notification Service for any purpose.

5. A) OCBC OneTouch™ Service

- 5A.1 The OCBC OneTouch™ Service is only available for use on Registered Mobile Devices. To access the OCBC OneTouch™ Service, a Customer or Authorised User is required to activate such Service by registering his or her mobile device for the OCBC OneTouch™ Service in accordance with the Bank's latest instructions, procedures and directions
- 5A.2 Once a mobile device has been registered for the OCBC OneTouch™ Service in respect of a particular Customer's Account(s), information about the Customer's Account(s) can be accessed using any fingerprint enrolled by the relevant Fingerprint Recognition Feature on the said mobile device. The Bank owes no duty to verify that each Fingerprint is the fingerprint of the Customer or an Authorised User of the Customer. All use and access of the OCBC OneTouch™ Service referable to any Fingerprint (whether such access or use is authorized by the Customer or not) shall be deemed to be use or access of the OCBC OneTouch™ Service by the Customer or Authorised User.
- 5A.3 Customer agrees that OCBC OneTouch™ Service relies on Fingerprint Recognition Feature(s) which are proprietary to third parties, and that use of the OCBC OneTouch™ Service shall be in accordance with the applicable terms and conditions of the third party provider of the relevant Fingerprint Recognition Feature. The Bank shall have no liability or responsibility for any loss, damage or expenses arising directly or indirectly in connection with the use of any Fingerprint Recognition Feature in conjunction with the OCBC OneTouch™ Service.
- 5A.4 Each of the Customers and Authorised Users shall not enroll any third party fingerprint or permit any unauthorized third parties to enroll their fingerprints on their Registered Mobile Devices, as doing so would enable such third parties to have access to information about

the Customer's Accounts through the OCBC OneTouch™ Service. Moreover, each of the Customers or Authorised Users are required to delete any third party fingerprints enrolled on a mobile device prior to activating the OCBC OneTouch™ Service on the said device.

5A.5 Notwithstanding anything contrary stated in or implied by these Terms and Conditions, the OCBC OneTouch™ Service is only for: (i) the purpose of accessing certain information about the Customer's Accounts as may be made available via such service from time to time; or (ii) 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 SMS OTP or such other Access Device to transact or to transmit Communications).

B) OCBC OneLook Service

5B.1 The OCBC OneLook Service is only available for use on Registered Mobile Devices. To access the OCBC OneLook Service, a Customer or Authorised User is required to activate such Service by registering his or her mobile device for the OCBC OneLook Service in accordance with the Bank's latest instructions, procedures and directions.

5B.2 Once a mobile device has been registered for the OCBC OneLook Service in respect of a particular Customer's Account(s), information about the Customer's Account(s) can be accessed using the facial identification enrolled by the relevant Face Recognition Feature on the said mobile device. The Bank owes no duty to verify that the relevant Face ID is the facial identification of the Customer or an Authorised User of the Customer. All use and access of the OCBC OneLook Service referable to any Face ID (whether such access or use is authorised by the Customer or not) shall be deemed to be use or access of the OCBC OneLook Service by the Customer or Authorised User.

5B.3 Customer agrees that OCBC OneLook Service relies on Face Recognition Feature(s) which are proprietary to third parties, and that use of the OCBC OneLook Service shall be in accordance with the applicable terms and conditions of the third party provider of the relevant Face Recognition Feature. The Bank shall have no liability or responsibility for any loss, damage or expenses arising directly or indirectly in connection with the use of any Face Recognition Feature in conjunction with the OCBC OneLook Service.

5B.4 Each of the Customers and Authorised Users shall not enroll any third party facial identification or permit any unauthorised third parties to enrol their facial identification on their Registered Mobile Devices, as doing so would enable such third parties to have access to information about the Customer's Accounts through the OCBC OneLook Service. Moreover, each of the Customers or Authorised Users are required to delete any third party facial identifications enrolled on a mobile device prior to activating the OCBC OneLook Service on the said device.

5B.5 Notwithstanding anything contrary stated in or implied by these Terms and Conditions, the OCBC OneLook Service is only for: (i) the purpose of accessing certain information about the Customer's Accounts as may be made available via such service from time to time; or (ii) 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 SMS OTP or such other Access Device to transact or to transmit Communications).

6. Confidentiality

- 6.1 Where applicable, any Access Device may be dispatched or made available by or on behalf of the Bank to the Customer or its Authorised User who has applied to the Bank for the issue of the Access Device: (i) at the last known address of the Customer, (ii) by collection by the Customer or such Authorised User, or (iii) by SMS to a mobile number provided or purportedly provided by the Customer or such Authorised User, (iv) in such other manner as the Bank may deem appropriate at the Customer's own risk. The Bank shall be entitled to issue a separate Access Device to any Authorised User who has applied for the issue of the Access Device when there is more than one Authorised User.
- 6.2 The Access Device shall only be used by the Authorised User of the Electronic Services to whom the Access Device is dispatched, made available or prescribed by the Bank for use by such Authorised User at the request of the Customer. In respect of the OCBC OneTouch™ Service, each Customer or Authorised User must ensure that only his or her fingerprint is enrolled on a Registered Mobile Device. In respect of the OCBC OneLook Service, each Customer or Authorised User must ensure that only his or her facial identification is enrolled on a Registered Mobile Device. If the Authorised User to whom the Access Device is given, made available or prescribed by the Bank for use by such Authorised User, is no longer authorised to use the Electronic Services, 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 Device issued, made available or prescribed by the Bank for use by any Authorised Users.
- 6.3 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.
- 6.4 The Customer and the Authorised User shall exercise reasonable care to prevent the loss, disclosure and any Registered Mobile Device and any Access Device. The Bank shall not be responsible or liable for any loss caused to or damage suffered by the Customer if any person should obtain possession of any Registered Mobile Device or any Access Device and obtain payment of any monies belonging to the Customer.

7. Liability & indemnity

- 7.1 The Customer shall be responsible and liable for any disclosure or unauthorised use of any Access Device and/or any information of the Customer's account(s) by the Customer or its Authorised User or any other person. The Customer shall also ensure that its Authorised User does not make any disclosure to any person or permit any unauthorised use of any Access Device and/or any of the Customer's account(s). The Bank shall not be responsible or liable for any loss caused to or damage incurred or suffered by the Customer or any person by reason of or arising from or as a consequence of the use (whether or not authorised by the Customer) of any Access Device to transfer any funds and/or perform any banking transactions in connection with any account(s) of the Customer with the Bank and/or to obtain and/or make any payment of any monies belonging to the Customer. The Customer shall indemnify the Bank from and against and in respect of all liabilities, losses, charges and expenses (including legal fees and costs on a full indemnity basis) claims demands actions and proceedings which the Bank may incur or sustain directly or indirectly by reason of or arising from or as a consequence of the use of the Electronic Services, any Access Device,

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) of the Customer with the Bank and/or the receipt or payment of any monies belonging to the Customer, whether or not authorised by the Customer.

- 7.2 The Bank shall be entitled to act on any instructions or communications transmitted electronically or otherwise by the Customer or any person by any use (whether authorised or unauthorised by the Customer) of the Customer's Access Device or such other form or means of identification as may be specified by the Bank in its absolute discretion at any time from time to time and shall not be liable for any loss to the Customer by so doing. The Customer acknowledges that unless the Customer receives confirmation of receipt from the Bank, the Customer's instructions may not have been received and accordingly, may not be carried out.
- 7.3 The Bank's records and any records of the instructions, communications, operations or transactions made or performed, processed or effected through the Electronic Services by the Customer or its Authorised User or any person purporting to be the Customer or its Authorised User (with or without the consent of the Customer or the Authorised User) or any record of transactions relating to the operation of any Electronic Services and any record of any transactions maintained by the Bank or any Relevant Person authorised by OCBC Bank Group or any Relevant Person relating to or connected with Electronic Services shall be binding and conclusive on the Customer for all purposes whatsoever and shall be conclusive evidence of the transaction and the Customer's liability to the Bank and the Customer agrees not to dispute the validity, accuracy or authenticity of any such records and evidence.
- 7.4 Any instructions given or purportedly given by the Customer shall be irrevocable and binding on the Customer. The Bank is not obliged to act on any request to cancel, revoke, reverse or amend any instructions for payment or any other instructions after it has been transmitted by the Customer to the Bank.
- 7.5 The Bank shall not be responsible or liable for any loss, damage or embarrassment incurred or suffered by the Customer in relation to or in respect of any instructions, operations or transactions (whether or not using the Customer's PIN or any Access Device) effected by the Customer or purported to be effected by the Customer and/or the Authorised User using or through the Electronic Services howsoever caused including but not limited to the non-compliance by the Customer or the Authorised Users with these terms and conditions and the Bank's inability to provide Electronic Services as a result of malfunction partial or total failure of any network terminal or any data processing system, security system, computer teletransmission or telecommunications system or other circumstances beyond the control of the Bank or any bank financial institution or any person or any organisation involved in the above mentioned systems.
- 7.6 The Bank shall not be responsible or liable for any loss, damage or embarrassment suffered by the Customer by reason of or arising from but not limited to:
- 7.6.1 The Customer not having sufficient funds in the relevant account to make any payment or transfers.
- 7.6.2 Inability of Customer to perform any transaction due to limits set by the Bank from

time to time.

- 7.6.3 Any loss or damage caused by equipment, the Internet browser providers, the Internet Service Providers, the network service providers or their agents or sub- contractors.
- 7.6.4 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, which may interfere with or compromise the security when using Electronic Services.
- 7.6.5 Any breakdown or malfunction of any equipment, system or software (including any Registered Mobile Device, Face Recognition Feature, Fingerprint Recognition Feature and any Access Device) 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, telecommunication or other communications network or system or any part of the electronic fund transfer system.
- 7.6.6 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.
- 7.6.7 Any use, misuse, purported use or misuse, loss, theft or unauthorised use of the Access Device or Registered Mobile Device.
- 7.6.8 Any use, misuse, purported use or misuse or unauthorised use of the Electronic Services, including by reason of a third party's fingerprint or facial identification being enrolled on a Registered Mobile Device.
- 7.6.9 Any destruction or alteration of Customer's instructions or any other instructions, data or information transmitted by the Customer through Electronic Services.
- 7.6.10 Any unauthentic, inaccurate, incomplete, out-of-date and erroneous transmission of Customer's 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.
- 7.6.11 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.
- 7.6.12 Any Electronic Services not being available or functioning.
- 7.6.13 The Customer's computer or hardware or any other device (including any Access Device or Registered Mobile Device) not working or functioning properly.
- 7.6.14 The Computer System providing information necessary to complete the payment or transfer not working properly or not being able to be accessed by the Customer.
- 7.6.15 The Customer not furnishing timely and accurate information in relation with or in connection with the transaction or performance of the transaction.

- 7.6.16 Any delays, failures, omissions, interference with or impediment, interruption or disruption of business or operations caused by but not limited to force majeure, act of God, war, warlike hostilities, riots, blockades, strike, embargoes, or machine or equipment failure, or suspension of operation of Electronic Services and circumstances beyond the control of the Bank.
- 7.6.17 Any failure to receive or delay in receiving Customer's instructions because of any failure of the Customer's Computer System or other facilities or the telecommunication network used to transmit the instructions.
- 7.6.18 Any delay where Customer's instructions are ambiguous, incomplete or inaccurate.
- 7.6.19 Any reliance by the Bank of such information submitted to the Bank.
- 7.6.20 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.
- 7.6.21 Any OCBC OneTouch™ Service request, any OCBC OneLook Service request or any provision by the Bank of the OCBC OneTouch™ Service or OCBC OneLook Service
- 7.7 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 on any day will be entered, shown or recorded in the books and records of the Bank on or for the next business day following the date of the transaction. The Bank's decisions on banking transactions and other financial applications are at the sole and absolute discretion of the Bank. The Bank shall have no liability to the Customer for any loss of profit or any indirect, incidental or consequential loss or damages arising from the provision of the Electronic Services, even if advised of the possibility of such loss or damages
- 7.8 The Customer undertakes to indemnify the Bank from and against and in respect of all liabilities, losses, charges and expenses (including legal fees and costs on a full indemnity basis) claims demands actions and proceedings which the Bank may incur or sustain directly or indirectly:
- 7.8.1 From or by reason of or in relation to 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; or
- 7.8.2 Arising from 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, and the Customer shall pay such monies to the Bank upon its demand.
- 7.9 The Bank shall be entitled to levy, impose or revise service charges from time to time 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 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 The Customer authorises the Bank to deduct from any of its Accounts such service charges as payment to the Bank for the provision and/or use of the Electronic Services.

- 7.10 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 OCBC Internet Banking Service and OCBC Business Mobile Banking Service, including, without limitation to website, and all contents and any updates thereof.
- 7.11 In the event that the Customer's Access Device is exposed due to any unauthorised or other hardware device(s) attached or loaded and/or software program(s) loaded or installed to/in the computer or device which is used to access any Electronic Services, the Bank shall not be responsible or liable for any loss, damage, embarrassment thereby incurred or suffered (whether directly or indirectly) by the Customer.
- 7.12 The Bank shall be under no liability for any damage, loss or expense, or for any obligation to pay or reimburse interest to the Customer for unsuccessful crediting or debiting of money through the use of Electronic Services.
- 7.13 The Customer shall bear all risks arising from the use of the Electronic Services, agrees to 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 Device or such other form or means of identification as may be specified by the Bank in its absolute discretion from time to time, and agrees to keep the Bank indemnified against any loss or damage whatsoever which the Bank may suffer or incur thereby.
- 7.14 If payment has been made by the Bank as a result of the use of the Electronic Services by any Customer or any Authorised User after the Earlier Payment Instructions on the Customer's account(s) but before the same has been honoured by the Bank then the Bank shall be entitled to disregard such Earlier Payment Instruction and the account(s) shall be corrected by the dishonour or return of cheques or instruments and the reversing of payment instructions, as the case may be, if there are not sufficient available funds in the Customer's account(s) at the opening of business on the next business day following Earlier Payment Instructions.
- 7.15 The Bank is not obliged to make such payments or transfers in respect of or in connection with any transactions performed or affected by the Customer if the Customer has not maintained sufficient funds in the Customer's account(s) specified by the Customer at the time the transaction is performed or effected. The Customer shall ensure that there are sufficient funds in the specified Customer's account(s) with the Bank, at the time of the transaction before completing the transaction.
- 7.16 The Bank shall not be obliged to verify the accuracy of the account numbers or the identity of the account holders of any account with the Bank or any other bank. Where payments and funds transfers are made to other banks and/or organisations, the Bank shall not be responsible for any loss or damage caused to or suffered by the Customer arising from non-acceptance or rejection by the receiving banks or any failure, delay or error by the receiving banks in crediting the account of the Customer's payee.
- 7.17 The Customer shall not hold the Bank liable for any direct or indirect loss or damage which may be suffered by the Customer as a result of any failure by any network to perform any or all of

the electronic data interchange functions required to be performed by it in connection with any trading centre transactions, whether automated or otherwise.

- 7.18 The Bank reserves the right at any time to set, vary or cancel limits for any transactions, facilities, services and products that may be carried out through Electronic Services, whether in monetary or numerical terms or otherwise, and to vary their frequencies and availability periods.
- 7.19 The Customer acknowledges and agrees that some content, software, products and services available from, accessible through or provided as part of, ancillary to or in conjunction with the Electronic Services are or 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. Accordingly, the Bank shall not be liable in any way for any products, services, software and/or content obtained, and/or purchased from or rendered by such third party/parties or be responsible for any failure to deliver such products, services, content and/or software, customer enquiries, technical support, maintenance services and/or any other obligations or services relating to or in respect of such products, services, software and/or content, which shall be the sole responsibility of the relevant third party. 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.
- 7.20 The Customer shall accept that, due to the laws of some countries, the Customer may not be able to access or use, or may be prevented by the Bank from accessing or using, the OCBC Internet Banking Service or OCBC Business Mobile Banking Service in such countries as the Bank may determine from time to time and will not hold the Bank liable for such inability to access or use the OCBC Internet Banking Service or OCBC Business Mobile Banking Service.

8. Consent to disclosure

- 8.1 The Customer hereby gives his written permission to the Bank as well as any other of its officers for the disclosing, divulging or revealing of any information whatsoever regarding the money or otherwise particulars of the Customer or the Customer's Account including any Access Device where applicable:- (i) to 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) to any Relevant Person or to any third party which the Customer (or any person using any Access Device 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) to 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) to any contact number provided to the Bank from time to time by the Customer.
- 8.2 The Customer agrees that the Bank shall not be responsible or liable for any loss or damage suffered by the Customer as a result of the disclosure, divulging or revealing of any information concerning the Customer or the Customer's account with the Bank (whether or not such disclosure is inadvertent or occurs as a result of any unauthorised access or otherwise).

- 8.3 The Customer acknowledges and accepts the possibility that there may be from time to time inadvertent disclosures by the Bank and/or any of their officers or officials 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.
- 8.4 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. Accordingly, the Customer accepts the risk that any information transmitted or received using the Electronic Services may be accessed by unauthorised third parties and consents to and will not hold the Bank liable for any such access or any loss or damage suffered as a result thereof.
- 8.5 The Customer agrees that neither the Bank nor any of their employees, officers and officials shall be liable for any loss or damage suffered by the Customer as a result of disclosing, divulging or revealing of any information concerning the Customer or the Customer's accounts with the Bank by the Bank and/or their employees, officers or officials and they are authorised to make such disclosures.

9. No warranty

- 9.1 The Electronic Services are provided "As is" and "As available". No warranty of any kind, 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, currency, reliability, performance, security, fitness for a particular purpose continued availability, or inter-operability with other systems or services, is given in conjunction with the Electronic Services.
- 9.1A The Information and materials contained in the Bank's website for accessing the OCBC Internet Banking Service or OCBC Business Mobile Banking service, including text, graphics, links or other items are provided "As is" and "As Available". The Bank does not warrant the accuracy, adequacy or completeness of this information and materials and expressly disclaims liability for errors or omissions in such information and materials. No warranty of any kind, implied, express or statutory, including but not limited to the warranties of non-infringement of third party rights, title, merchantability, fitness for a particular purpose and freedom from computer virus, is given in conjunction with the information and materials.
- 9.1B The Access Device is provided "As is" and "As Available". The Bank shall have no liability in relation to any Access Device including, without limitation, liability for breach of any implied term as to satisfactory quality, merchantability or fitness for purpose. No warranty of any kind, implied, express or statutory, including but not limited to the warranties of non-infringement of third party rights, title, merchantability, satisfactory quality or fitness for a particular purpose is given in conjunction with the Access Devices.
- 9.2 The Customer may produce a print-out of transactions and/or statements from his own computer terminal. The Customer acknowledges that such print-out does not constitute a

transaction advice from the Bank and shall not be binding on the Bank.

10. General

- 10.1 Any goods and services, commercial, value added or other similar taxes or levies now or hereafter imposed by law (including but not limited to the Commercial Tax Law 1990 (The State Law and Order Restoration Council Law No. 8/90), as may be amended from time to time) or required to be paid in respect of any monies payable to or received or receivable by the Bank or any expenses incurred by the Bank, shall (except to the extent prohibited by law) be borne and paid by the Customer and the Bank shall be entitled to debit the same from the Customer's account(s).
- 10.2 The Bank may at any time without giving any reason or prior notice suspend or terminate the operations or whole or any part of the Electronic Services without being responsible for any loss or damage suffered thereby.
- 10.3 The Customer may (in the case of OCBC Internet Banking Service or OCBC Business Mobile Banking Service) upon at least thirty (30) days' prior written notice to the Bank or (in the case of other Electronic Services) upon at least seven (7) days' prior written notice to the Bank terminate the relevant Electronic Service availed to the Customer.
- 10.4 The use of any Access Device issued to, or otherwise used by, the Authorized User(s) by any person shall binding on the Customer in respect of all transactions involving any and all of the accounts of the Customer linked through the Electronic Services.
- 10.5 The Bank may at its absolute discretion record all telephone conversations 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.