# BUSINESS ACCOUNT TERMS AND CONDITIONS

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

## SECTION A: GENERAL TERMS AND CONDITIONS

### 1. ACCOUNTS AND PRODUCTS

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

(a) these Terms;

(b) the Local Addendum for the jurisdiction where the Account is (or is to be) opened;

(c) if a Product, the Product Addendum (if any) for that Product; and

(d) any applicable Documentation.

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

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

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

(a) complete Documentation prescribed by the Bank;

(b) furnish supporting documents and other information or assistance required by the Bank or under Applicable Law; and/or

(c) agree to be bound by such other conditions as the Bank may from time to time impose in its sole and absolute discretion.

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

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

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

## 2. MANAGEMENT OF ACCOUNTS AND PRODUCTS

*Authorisation*

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

(a) each Authorised User is authorised by the Customer to give Instructions regarding any Account or Product and perform any acts or incur any obligations for and on behalf of the Customer;

(b) the specimen signatures and signing powers of the Customer or, where applicable, its Authorised Users, communicated to the Bank in writing shall remain in effect until such time as the Bank receives written revocation of the same from the Customer;

(c) the Bank shall be entitled but not bound to undertake further verification of the signatures other than by comparing them with the specimen signatures on record with the Bank; and

(d) the Bank may, subject to Clause 2.2 of Section A, continue (but shall not be obliged) to accept and act on Instructions given or signed by such Authorised User and shall not be liable thereof.

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

*Partnership*

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

(a) the Customer agrees that all members of the partnership shall be jointly and severally responsible and liable to the Bank for all monies owing and liabilities incurred by them or any of them whether in the name of or on behalf of the partnership firm or otherwise; and

(b) no alteration in the composition or constitution of the partnership by the death, bankruptcy, retirement and/or admission of one or more partners or otherwise shall affect the authority given to the Bank in any way, and the Bank shall be entitled to treat the surviving or continuing partner(s)for the time being as having full power to carry on the business of the partnership firm and to deal with its assets, as if there had been no change in the partnership.

*Company Accounts*

2.4 In respect of any Account(s) opened or Product(s) provided in the name of a company, in the event of liquidation of the company, the funds credited to the Account(s) may only be withdrawn by, and the funds payable shall only be paid to the liquidator of the company.

## 3. DEPOSITS AND WITHDRAWALS

3.1 Withdrawals and deposits by the Customer shall only be made in such manner, and the Customer shall comply with such procedures, as the Bank may determine from time to time at its sole and absolute discretion.

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

(a) refuse or limit the amount of any deposit and return all or any part of an amount tendered to the Bank for deposit.; and/or

(b) refuse to act on any of the Customer's withdrawal instructions or limit the amount which may be withdrawn.

3.3 The Customer agrees that:

(a) receipts for deposits will be validated by the Bank in accordance with such procedures as it may from time to time determine in its sole and absolute discretion;

(b) the Bank's verification and count (if any) or books or records of any deposit made by the Customer shall be final and conclusive; and

(c) deposits will be established after clearance, unless otherwise determined by the Bank in its sole and absolute discretion.

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

(a) the Bank does not receive withdrawal Instructions satisfactory to it;

(b) there are insufficient funds in the relevant Account;

(c) the Customer or its Authorised User(s) does not produce his identity card or passport;

(d) the withdrawal Instructions are not in writing and signed in accordance with specimen signatures and authorisations received by the Bank; any arrangements entered into with the Bank for withdrawal orders to be otherwise than in writing shall be at the sole risk of the Customer; and/or

(e) the Bank determines, in its sole and absolute discretion, that the withdrawal Instructions should not be acted on.

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

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

*Overdrawn Accounts*

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

3.8 Any debit balance on any overdrawn Account(s) shall be repayable by the Customer immediately. The Customer shall also on demand pay interest and any bank charges whatsoever on the debit balance, and such interest and bank charges shall be calculated at such rates as the Bank may prescribe from time to time in its sole and absolute discretion.

*Assignment / Transfer*

3.9 Except with the Bank's prior written consent and subject to such conditions as the Bank may prescribe, the Customer shall not assign, transfer or charge to any third party or create any security or other interest in or otherwise dispose of or purport to do the same in respect of any deposit or balance standing to the credit of the Account(s) or any part thereof.

## 4. COLLECTION

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

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

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

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

(a) when a payment is made into an Account, any credit given is provisional and may be reversed until the monies represented by such payment have been received by the Bank;

(b) the Bank may forward an Instrument directly to the bank where it is payable or to any selected agent, who may collect the Instrument through one or more sub-agents selected by it. Any such collecting agent/sub-agent shall be deemed to be an agent of the Customer;

(c) the Bank's rights against the Customer on any Instrument shall not be prejudiced by:

(i) loss, mutilation or dishonour of any Instrument and any funds paid therewith;

(ii) any proceedings taken thereon by the Bank; and/or

(iii) the entering into an arrangement (which is hereby authorised by the Customer) with any third party;

(d) the Bank shall not be responsible for failure or delay in crediting an Account whether arising from (but not limited to):

(i) stop-payment instructions;

(ii) loss through the mail;

(iii) late, or failure of, presentation, demand, collection or giving of notice of non-payment; and/or

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

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

## 5. INTEREST

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

## 6. CHARGES AND COMMISSIONS

6.1 The Bank may debit the Account(s) with the full amount of any charges or fees (whether stated in the Pricing Guide or otherwise), costs, expenses, interest, taxes and penalties (including without limitation legal fees on a full indemnity basis and stamp fees) payable by the Customer to the Bank in respect of:

(a) any Products;

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

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

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

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

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

6.4 The Bank may at any time in its sole and absolute discretion and upon written notice to the Customer, change the prevailing rate and/or amount of any charges or fees payable by the Customer as stated in the applicable Pricing Guide. Such change(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than thirty (30) days from the date of the notice.

## 7. STATEMENTS OF ACCOUNT

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

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

(a) reject any request or application of the Customer for Electronic Statements; and/or

(b) modify, restrict, withdraw, cancel, suspend or discontinue the provision of Electronic Statements.

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

## 8. COMMUNICATIONS AND INSTRUCTIONS

*Customer's Communications and Instructions*

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

8.2 The Customer agrees that:

(a) any Instruction will be valid and binding on the Customer, whether or not it is in fact authorised;

(b) it shall ensure that all Instructions in respect of an Account are given by or on behalf of the Customer strictly in accordance with the authorisations or mandates for the time being in effect in respect of such Account;

(c) the Bank is authorised to act on any Instructions communicated or purportedly communicated by the Customer and/or its Authorised Users to the Bank by telephone, facsimile, email or any other electronic means (including through the Electronic Services);

(d) where any Product operates by reference to an Account, the Bank is authorised to act on the Instructions of the account holder, the Bank's non-compliance with such instructions shall not be a breach of the Agreement whether in relation to such Product or otherwise; and

(e) all Instructions once received by the Bank shall not be recalled, cancelled, withdrawn or amended unless the Bank in its sole and absolute discretion determines otherwise.

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

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

(b) use any communications, processing or transaction system or intermediary bank it reasonably selects in acting on any Instruction;

(c) assume that any Instruction is correct, complete, genuine and authorised by the Customer;

(d) specify additional conditions before accepting any Instructions; and/or

(e) investigate the authenticity of any Instruction.

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

(a) it determines, in its sole and absolute discretion, that any Instruction issued by or on behalf of or purporting to be issued by or on behalf of the Customer may not have been authorized by the Customer or, even if issued or authorized by the Customer, may expose the Bank to any claims, suits, losses, expenses, liabilities or damage whether directly or indirectly;

(b) so acting will result in the total amount of payments exceeding the credit balance in the Account, but if the Bank does so act, it may elect to execute such Instructions in whole or in part or in any order without reference to the time of receipt of the Customer's Instructions;

(c) it determines, in its sole and absolute discretion, that the Instruction is inconsistent with and/or constitutes a breach of any Applicable Laws;

(d) such Instruction (whether digitally signed or not) is received via email or any other electronic means, including through the Electronic Services;

(e) if there is any ambiguity or inconsistency or conflict in the Instructions unless and until the ambiguity or conflict has been resolved to the Bank's satisfaction, save that the Bank may choose to act only on the Instructions of all the Authorised Users notwithstanding that any relevant existing mandate or instructions require otherwise; and/or

(f) it determines, in its sole and absolute discretion, that acting on the Instruction should be delayed or the Instruction should not be acted on for any reason whatsoever.

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

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

*Stop Payment Orders*

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

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

(a) to indemnify and at all times keep the Bank indemnified against any expense, loss, damage or liability whatsoever which may be incurred or suffered by the Bank as a result of any such non-payment; and

(b) the Bank will not be liable for any failure to do so howsoever arising.

*Bank's Communications*

8.9 The Bank may rely on the address, facsimile number, email address or other particulars last notified to the Bank by the Customer, whether by the Customer or an Authorised User, as accurate, effective and binding on the Customer.

8.10 Any Correspondence shall be deemed served on the Customer:

(a) if transmitted to a facsimile number, mobile number, telephone number, electronic device or email address, immediately upon such transmission by the Bank (regardless of when the Customer receives the same);

(b) if delivered personally, at the time of delivery;

(c) if sent by post or courier to a domestic or foreign address, immediately after posting; and/or

(d) if published on the Bank's website(s), any newspapers, at any of the Bank's branches or through the Electronic Services, the time of such publication.

8.11 In the case of joint accounts, any notice served in accordance herewith on one of the Customers shall be deemed validly served on all the Customers.

**9. SUSPENSION AND TERMINATION OF PRODUCTS**

*Dormant Accounts*

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

*Termination and Suspension of Accounts by the Bank*

9.2 The Bank may, upon fourteen (14) days (or such period as the Bank may determine from time to time in its sole and absolute discretion) prior written notice to the Customer terminate and/or suspend any Account for any reason whatsoever.

9.3 Without prejudice to the generality of the foregoing, upon the occurrence of any of the following events, the Bank shall be entitled (without demand or notice) to terminate and/or suspend the Account(s) with immediate effect:

(a) the Customer's failure to comply with any provision of the Agreement;

(b) the Customer's failure to comply with any Applicable Laws;

(c) any grounds exist for the presentation of a bankruptcy or winding-up petition against the Customer;

(d) the Customer's death, insanity or incapacity;

(e) an application is made by any party for the appointment of a receiver over the Customer;

(f) the performance of any obligation under the Agreement become illegal or impossible;

(g) if the balance in an Account falls below the prescribed minimum as determined by the Bank from time to time in its sole and absolute discretion; and/or

(h) any other event which, in the Bank's sole and absolute discretion, constitutes a valid reason for the termination of the Account(s).

9.4 In the event that the Bank decides in its sole and absolute discretion to discontinue the provision of any type of banking account permanently, the Bank shall give written notice of such discontinuation to the Customer. Such discontinuation shall take effect from the date stated in the notice.

*Termination and Suspension of Products by the Bank*

9.5 The Bank may, at any time and in any manner as the Bank in its sole and absolute discretion considers appropriate, without giving any reason and with or without notice to the Customer as the Bank determines and without liability whatsoever change, terminate, restrict, block and/or suspend:

(a) any Products (whether in whole or in part), including without limitation the content, offerings, services, products and/or functionalities of Products;

(b) the modes, methods or channels available for accessing any Products;

(c) any operating system, software, or feature that is part of or supports any Products; and/or

(d) the Customer's access and/or use of any Products and/or any Access Credential,

including without limitation where:

(i) the Bank in good faith believes that any Account (including without limitation, any savings, current, time deposit, investment or loan account) and/or any transaction or dealing transacted through or with the Bank or in connection with any of its Products may be used in connection with any criminal/unlawful activities, or any fraud may directly or indirectly be committed in connection with any such Account, transaction or dealing;

(ii) the Customer has committed a breach of or omitted to observe any obligations under the Agreement;

(iii) the Customer is in breach of any representations or warranties under the Agreement;

(iv) the continued provision of any Product (whether generally to the Customer specifically) or any part thereof may expose the Bank to any claims, suits, losses, expenses, liabilities or damages whether directly or indirectly;

(v) any computer virus or other malicious, destructive or corrupting code, agent, programme, macros or other software routine or hardware components designed to permit unauthorised access is detected on any such computer, hardware, system, software, application or device; and/or

(vi) any other circumstances as determined by the Bank in its sole and absolute discretion.

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

*Termination of Accounts by the Customer*

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

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

9.8 On termination of the Account(s):

(a) subject to Clause 6 of this Section A, the Bank may discharge its entire liability with respect to the Account(s) by paying to the Customer in such form as the Bank may determine in the currency of the Account the amount of the then credit balance in the Account(s); and

(b) the Customer shall comply with such Account closing procedures as the Bank may determine in its sole and absolute discretion.

9.8A Notwithstanding Clause 9.8(a) of this Section A, if the Bank terminates any Account under Clause 9.2 of this Section A and the Bank does not receive any Instruction from the Customer in connection with the payment of the amount standing to the credit of such Account, the Bank shall be entitled to pay the Customer by issuing to the Customer, demand draft(s) in the currency and for the amount standing to the credit of such Account, save that where the Bank (acting reasonably) determines that it is not possible for the Bank to issue demand draft(s) in the currency of such Account, the Bank shall be entitled to issue demand draft(s) in such other currency as the Bank may determine in its sole discretion. Such demand draft(s) shall be sent by ordinary mail (at the risk of the Customer) to the address of the Customer (as reflected in the Bank's records). A payment by the Bank in the manner set out in this Clause 9.8A shall constitute a full and final discharge of the Bank's entire liability with respect to such Account.

9.9 On termination of the Product(s):

(a) subject to Clause 6 of this Section A, the Bank may cancel any extension of credit made available in connection with any Product(s) at any time; and

(b) the Customer shall comply with such Product termination procedures as the Bank may determine in its sole and absolute discretion and all rights granted under the Agreement will immediately revert to the Bank, failing which the Customer shall indemnify the Bank for any costs or expenses arising or in connection thereto.

9.10 All provisions of the Agreement, which by their nature should survive, including without limitation warranty disclaimers, limitations of liability, indemnities, confidentiality, governing law will survive termination of the Agreement.

**10. PAYMENT TO THE BANK**

*Payments to the Bank and the Right to Debit*

10.1 The Customer agrees to pay to the Bank on demand all monies and charges together with interest on such monies from the date on which such monies become due to the date of payment in the currency in which they are due in same day funds and at such rate which the Bank shall determine from time to time in its sole and absolute discretion and the Customer hereby authorises the Bank to debit the same from the Account(s).

10.2 All such monies and charges shall be payable by the Customer in full without any set off or counterclaim or any restriction or condition, and free and clear of and without deduction for present or future taxes (including without limitation stamp duty or other taxes), levies, charges or withholdings, and all liabilities with respect thereto.

10.3 All monies and charges payable by the Customer are exclusive of any goods and services tax (regardless of the jurisdiction in which such tax is imposed) which shall where applicable be paid by the Customer in addition to any sums otherwise payable, at the rate in force at the due date for payment.

10.4 If the Bank is obliged by law to deduct or withhold any sum from any payment to the Customer, the Customer authorises the Bank to effect such withholding and to pay the net sum over to the Customer or to place such sum in the Account(s).

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

(a) the Bank (acting reasonably) determines that such sum was credited into the Customer's Account(s) due to or in connection with a mistake, error, or omission on the part of the Bank; or

(b) such sum was credited into the Customer's Account(s) prior to the Bank having received cleared funds from the paying party, but the Bank does not actually receive such funds from the paying party subsequently.

*Security for Repayment*

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

*Default in Repayment*

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

*Combining Accounts, Set-Off and Security Rights*

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

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

(a) the Customer's failure to repay on demand any sum due to the Bank or to return any sum which the Bank is entitled to debit under Clause 10.4A of this Section A

(b) the Customer's deposit(s) is threatened by insolvency proceedings or by third party claims;

(c) the Customer's death, incapacity, winding-up, bankruptcy or receivership;

(d) the Bank's receipt of a garnishee order relating to the Account(s);

(e) any breach by the Customer of any one or more of the provisions of the Agreement; and/or

(f) any other event which is determined by the Bank in its sole and absolute discretion to constitute a valid reason for the Bank's exercise of its rights of set off under the Agreement.

10.9 Any credit balance on the Customer's Account(s) (regardless of the country in which such Account(s) was opened) may be applied in satisfaction of any sum then due and payable in respect of the Customer's Liabilities. The Bank is authorised to purchase with such monies any other currencies to effect such application using the rate of exchange at the date of set off.

**11. CONSENT FOR DISCLOSURE**

11.1 The Customer hereby expressly and irrevocably permits and authorises the Bank as well as any of its employees, agents, officials and officers for the transfer, disclosing, divulging or revealing at any time in

such manner and under such circumstances as the Bank deems necessary or expedient in its sole and absolute discretion without prior reference to the Customer:

(a) of any information whatsoever relating to the Customer and any customer information to and between any person at any time and from to time, including but not limited to:

(i) the branches, subsidiaries, representative offices, affiliates and agents of the Bank;

(ii) any member of the OCBC Group; and/or

(iii) third parties selected by the Bank and/or any of the entities referenced in (i) or (ii) wherever situated, for confidential use in connection with the provision of any Account(s) and/or Product(s) to the Customer (including for data processing purposes); and/or

(b) of any information whatsoever regarding the money or otherwise particulars of the Customer or the Customer's Account(s) including any Access Credential where applicable to any person at any time and from to time, including but not limited to:

(i) any person purporting to be the Customer upon verification of his identity by the Bank to its satisfaction in accordance with its prevailing procedure;

(ii) any Relevant Person or to any third party which the Customer (or any person using any Access Credential purported to be the Customer) may from time to time wish to transact with whether directly or indirectly, via the use of Electronic Services, and vice versa;

(iii) any person as may be necessary or appropriate or that may arise from the use or access (whether or not authorised) in relation to the operation of any Electronic Services made available to the Customer; and/or

(iv) any person notified to the Bank from time to time by the Customer.

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

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

**12. REPESENTATIONS AND WARRANTIES**

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

(a) the Customer and the Bank will not be in breach of any Applicable Laws as a result of the Customer's opening, operating, accessing or using an Account or a Product, submitting any Instruction, communicating or taking any other action directly or indirectly through the use of any Account or Product;

(b) it has fully disclosed in writing to the Bank all information and particulars which are material or relevant for disclosure to the Bank for the purpose of the Agreement, any Account or Product, any Instruction or any arrangement contemplated by or pursuant to the Agreement;

(c) it has obtained all necessary consents and authorisations required to open, operate, access or use an Account or a Product and perform all of its obligations under the Agreement;

(d) it has full legal capacity, power, authority and right to enter into and exercise its rights and perform its obligations under the Agreement;

(e) unless the Customer has disclosed that it is acting in a trustee capacity or on behalf of another party, it is acting on its own behalf in agreeing to be bound by the Agreement;

(f) if the Customer is:

(i) a company or a business, it is duly organised and validly existing under the laws in which the Customer is incorporated; or

(ii) an individual, it is of full age and sound mind;

(g) the Agreement and arrangements contemplated by or pursuant to the Agreement constitute legal, valid and binding obligations which are enforceable against the Customer; and

(h) it is entering into the Agreement and is opening, operating, accessing and using any Account or Product in the course of business and it is not dealing as a consumer.

**13. DISCLAIMER OF LIABILITY**

*Exclusion of Liability*

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

(a) the Bank acting, delaying to act or omitting to act, including without limitation on any Instructions (whether or not such Instructions are submitted through the Electronic Services and/or are given by unauthorised persons);

(b) any Instruction, Correspondence, communication, transmission and/or transaction (including, without limitation, any inaccuracy, misunderstanding, interruption, error or delay or other failure relating to such Instruction, Correspondence, communication, transmission and/or transaction, whether on the part of the Bank or Customer, and whatever the cause may be);

(c) the provision of any Product or the operation of any Account, and/or any restrictions thereto;

(d) any unavailability, disruption, delay, malfunction, breakdown, error or failure in any:

(i) computer system,

(ii) transmission or communication facilities,

(iii) communications, processing or transaction system, and/or

(iv) network, software, hardware and/or technology,

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

(e) any diminution in value of the funds credited or debited from the Account(s) due to taxes and/or depreciation;

(f) any unavailability of the funds credited or debited from the Account(s) due to restrictions (howsoever arising) on convertibility, requisitions, involuntary

transfers, distraints of any character, exercise of governmental or military powers, war, strikes or other causes beyond the Bank's reasonable control;

(g) the Bank making any payments against any counterfeit or altered Instruments, whether or not the alterations and/or forgery could be easily detected or due to the Customer's negligence;

(h) the Customer's failure to ensure that Instruments are properly drawn or are protected against unauthorised alteration or fraud;

(i) lost and/or damaged Instruments;

(j) any fraudulent act by any person, including without limitation any forgery of the Customer's signature and/or any impersonation of the Customer;

(k) the Customer's negligence, default or misconduct;

(l) any act or omission (including without limitation any negligence or wilful misconduct) or bankruptcy or insolvency of any Third Party or any agent, subcontractor, service provider, nominee, correspondent or counterparty used by the Bank;

(m) the disclosure, divulging or revealing of any information concerning the Customer, the Account(s) and/or the Products (whether or not such disclosure is inadvertent or occurs as a result of any unauthorised access or otherwise);

(n) any acts, statements (express or implied) or omission of the Bank or its agents, officers, delegates or employees in exercising any of the Bank's rights under the Agreement, including without limitation Clauses 9 and/or 15.12 to 15.13 of Section A;

(o) any loss of revenue or business opportunities, loss of profit, loss of anticipated savings or business, loss of data, loss of goodwill or, loss of value of any equipment or software or any indirect, incidental or consequential loss or damages, even if advised of the possibility of such loss or damages;

(p) any actions taken by the Bank which it in its sole and absolute discretion considers appropriate so as to comply with any Applicable Laws, request of a public or regulatory authority or any policy of the Bank; and/or

(q) any arrangements with the Bank for withdrawal orders to not be in writing.

13.2 The Customer hereby acknowledges the inherent exchange risk in Foreign Currency deposits and accepts the risk that a decline in the Foreign Currency's exchange rate relative to the Customer's currency of choice will reduce (or even eliminate) the Customer's return or earnings on the Foreign Currency deposits.

*Bank's Repayment Obligation*

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

*Branches, Subsidiaries or Affiliates*

13.4 The Customer agrees that:

(a) any obligations under the Agreement in respect of an Account or Product may only be satisfied by recourse to the member of the OCBC Group with which that Account is opened or that provides that Product; and

(b) it shall not take any steps to recover or seek recourse in respect of any obligations of a branch of the Bank or a member of the OCBC Group under the Agreement from or against any other branches of the Bank, any other members of the OCBC Group or any subsidiary or affiliate of any member of the OCBC Group.

**14. INDEMNITIES**

14.1 The Customer shall indemnify the Bank, its affiliates, subsidiaries, branches (regardless of jurisdiction), each member of the OCBC Group and their respective officers, employees, nominees and agents promptly on a full indemnity basis from and against all claims, demands, actions suits proceedings orders losses (direct or consequential) damages costs and expenses (including all duties, taxes and other levies and legal fees on a full indemnity basis) and any and all other liabilities of whatsoever nature or description howsoever arising which they may sustain or incur directly or indirectly in connection with the execution, performance or enforcement of the Agreement or any other agreement, any Account or Product, including without limitation:

(a) any act or omission by the Customer;

(b) any breach by the Customer of any one or more provisions, obligations, representations and/or warranties in the Agreement;

(c) by reason of the Bank as collecting bank relying upon or guaranteeing any endorsement or discharge on a cheque, bill, note, draft or other instruments presented by the Customer for collection, and in all cases, such reliance or guarantee by the Bank shall be deemed to have been exercised at the Customer's express request;

(d) the Bank taking, relying and acting upon or omitting to act on any Instructions given or purported to be given by the Customer or by any person(s) purporting to be the Customer's attorney, regardless of the circumstances prevailing at the time of such Instructions or the nature of the transaction and notwithstanding any error, misunderstanding, fraud or lack of clarity in the giving, receipt or the contents of such Instructions, including where the Bank believed in good faith that the Instructions or information were given in excess of the powers vested in the Customer or where the Bank believed that the Bank so acting would result in a breach of any duty imposed on the Bank;

(e) any declarations made by the Customer to the Bank (including those made on forms submitted to the Bank) are false, misleading or incomplete and/or subsequently became false, misleading or incomplete;

(f) failure by the Customer to pay or repay to the Bank on demand any sum due to the Bank (including all interest accrued thereon) or to return any sum which the Bank is entitled to debit under Clause 10.4A of this Section A;

(g) any arrangements with the Bank for withdrawal orders to not be in writing;

(h) any disclosure of any information which the Customer has consented to the Bank and/or any of its personnel disclosing;

(i) the enforcement by the Bank of any of its rights (including rights of sale, set off, recovering payment or enforcement proceedings) under or in connection with the Agreement and/or any Account;

(j) any Instructions communicated or purportedly communicated by the Customer to the Bank over the telephone notwithstanding that it is subsequently shown that such Instruction was not given by the Customer or the acting upon or carrying out of any such Instruction or the taking of steps in connection with or in reliance upon any such Instruction;

(k) the Bank using any system or means of communication or transmission in carrying out the Customer's Instructions which results in the loss, delay, distortion or duplication of such instructions;

(l) inability of Customer to perform any transaction due to limits set by the Bank from time to time;

(m) lack of information or failure by the Customer to provide clear, necessary and complete information for completing the payment or transfers or performance of the transaction; and/or

(n) any lost, stolen or mislaid cheque book, cheque, passbook, Access Credential, Time Deposit advice, personal identification number(s) or advice, or other identification code(s) in relation to the Account and any re-issuance or replacement of the same by the Bank.

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

**15. GENERAL**

*Amendments*

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

15.2 Where the Customer continues to operate the Account(s) after such notification, the Customer shall be deemed to have agreed with and accepted the amendments. If the Customer does not accept any such amendments, the Customer shall forthwith discontinue operating the Account(s) and instruct the Bank to close the Account(s).

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

(a) publishing such changes in the Statements of Account to be sent to the Customer;

(b) displaying such changes at the Bank's branches or automated teller machines;

(c) posting such changes on the Bank's website(s);

(d) electronic mail or letter;

(e) publishing such changes in any newspapers; and/or

(f) such other means of communication as the Bank may determine in its sole and absolute discretion.

*Conflict*

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

(a) any such service agreement supplied by the Bank from time to time;

(b) the Product Addendums for the specified Product that is (or to be provided) (as determined by the OCBC Group in its sole and absolute discretion);

(c) the Local Addendums;

(d) these Terms; and

(e) any translation of this Agreement other than the English version.

*Waiver*

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

*Severability*

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

*Intellectual Property Rights*

15.7 The Customer hereby acknowledges and agrees that:

(a) all Intellectual Property Rights in any documentation, Materials, software and any other thing forming part of or used in relation to an Account or Product are owned by either the OCBC Group or the relevant Third Parties and the Customer does not have any right, title or interest in such Intellectual Property Rights; and

(b) the OCBC Group may obtain information, data and statistics in the course of provide an Account or Product and the OCBC Group will own all Intellectual Property Rights thereto.

15.8 The Customer hereby agrees not to do anything which interferes with, disrupts or otherwise adversely affects any Intellectual Property Rights forming part of or used in relation to any Account or Product.

*Confidential Information*

15.9 The Bank Information is the exclusive, valuable and confidential property of the Bank. The Customer agrees to keep all Bank Information confidential and to limit access to its employees (under a similar duty of confidentiality) who require access in the normal course of their employment except to the extent any Bank Information is already in the public domain or the Customer is required to do otherwise by law or judicial process, and to use it in the manner designated by the Bank and in the ordinary course of the Customer's business.

15.10 The Customer shall notify the Bank promptly (with confirmation in writing) if it discovers or reasonably suspects that any Bank Information has been or may be compromised or disclosed to any unauthorised person.

*Force Majeure*

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

*Actions by the Bank for Compliance and Sanctions*

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

(a) the transaction may breach any Applicable Laws and / or the Bank's internal policy(ies), including without limitation those relating to anti-money laundering, anti-corruption, counterterrorism, anti-bribery, anti-fraud, tax evasion, embargoes or reporting requirements under financial transactions legislation or economic and trade sanctions;

(b) the transaction involves any Restricted Person (natural, corporate or governmental) or any person that is connected, directly or indirectly, to any person that is sanctioned under economic and trade sanctions; and/or

(c) the transaction may directly or indirectly involve the proceeds of, or be applied for the purposes of, conduct which is unlawful in any country (including but not limited to any purpose that would violate any Sanctions or that would fund, facilitate or finance any activities, business or transactions of, or with, any Restricted Person or any Sanctioned Country).

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

*Recording*

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

*Governing Law*

15.15 Any dispute, controversy or claim arising from or in connection with an Account or a Product shall be governed by the laws of the jurisdiction in which that Account or Product is (or is to be) opened or provided (as determined by the OCBC Group in its sole and absolute discretion).

15.16 The Customer hereby undertakes to each member of the OCBC Group and their respective branches, subsidiaries, representative offices, affiliates and agents that:

(a) the courts of the jurisdiction in which the relevant governing law applies ("**Relevant Jurisdiction**") shall have exclusive jurisdiction to settle any dispute, controversy or claim arising out of or in connection with any matters that are governed by the laws of the Relevant Jurisdiction; and

(b) it shall not object to the courts of the Relevant Jurisdiction on the ground that it is an inappropriate or inconvenient forum or otherwise.

*Rights are Cumulative*

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

*Customer's Obligation to Secure Bank's Rights*

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

*Assignment*

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

*Binding Effect*

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

*Outsourcing*

15.21 The Customer agrees that the Bank may, from time to time and on such terms as the Bank in its sole and absolute discretion deems fit:

(a) delegate, subcontract or otherwise appoint other members of the OCBC Group or a Third Party to carry out any of its obligations under the Agreement;

(b) outsource various functions or operations in connection with the Bank's business (including any Account, Product and any related function thereto) to other members of the OCBC Group or a Third Party; and/or

(c) carry out Instructions with or through other members of the OCBC Group or a Third Party.

15.22 The Bank shall be entitled to harness, inter alia, data processing and technology infrastructure support services to enhance the Bank's suite of products and services and improve productivity within the Bank, its branches, subsidiaries and affiliates across the countries in which it operates.

*Advertising*

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

*Entire Agreement*

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

*Restriction and Suspension of Transactions by the Bank.*

15.25 The Bank may, at any time and in any manner as the Bank in its sole and absolute discretion considers appropriate, without giving any reason and with or without notice to the Customer as the Bank determines and without liability whatsoever, restrict, delay, block, refuse to process and/or suspend any transaction or dealing transacted through or with the Bank or in connection with any of its Products and/or transactions on Account(s).

## SECTION B: TERMS & CONDITIONS GOVERNING ELECTRONIC SERVICES

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

### 1. PROVISION OF ELECTRONIC SERVICES

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

1.2 The Customer agrees that:

(a) the Customer shall comply with all applicable guidelines, policies and conditions pertaining to the Electronic Services as may be issued by the Bank from time to time in its sole and absolute discretion;

(b) the availability, functionality, scope, features and all other matters relating to the Electronic Services shall be determined by the Bank from time to time in its sole and absolute discretion;

(c) the Electronic Services, including any online banking applications provided by the Bank thereunder, may use software and/or other technology, including that provided by third party providers, for identification purposes and/or detection of any computer virus or other malicious, destructive or corrupting code, agent, programme, macros or other software routine or hardware components designed to permit unauthorised access on any computer, hardware, system, software, application or device (including any Computer System or Access Credential) used to access any Electronic Services;

(d) some content, software, products and services available from, accessible through or provided as part of, ancillary to or in conjunction with the Electronic Services may be provided by third party service providers or through the use of third party software and/or content and under no circumstances shall it be construed that the Bank is a party to any transaction between the Customer and such third party service providers or that such third party products, services, software, and/or content are provided by the Bank. The Customer further acknowledges that the access, use and/or purchase of such products, services, software and/or content may be subject to additional terms and conditions prescribed by the relevant third party, and hereby agrees to comply with and observe all such terms and conditions and where required by such third party, to execute any document containing such terms and conditions; and

(e) the Customer shall bear all risks arising from the use of the Electronic Services, and also perform and ratify any contract entered into with or action taken by the Bank as the result of any communications from or purportedly from the Customer or otherwise referable to the Customer's or Authorised User's Access Credential or such other form or means of identification as may be specified by the Bank in its absolute discretion from time to time.

### 2. ACCOUNTS AND PRODUCTS

*Authorisation*

2.1 The Bank may rely on the authority of each Authorised User, or any person (whether authorised or unauthorised by the Customer) using the Customer's or Authorised User's Access Credential or such other form or means of identification as may be specified by the Bank in its sole and absolute discretion from time to time, to transmit Instructions on its behalf and to do any other act.

2.2 The Customer further agrees that:

(a) whether actually authorised by, used and/or accessed by the Customer or not:

(i) any use and/or access of the Electronic Services and/or Access Credentials shall be deemed the Customer's use; and

(ii) any Instructions identified by the Customer's or Authorised User's Access Credential(s) shall be deemed to be Instructions transmitted or validly issued by the Customer or Authorised User; and

(b) the use of any Access Credential issued to, or otherwise used by, the Authorised User(s) by any person shall be binding on the Customer in respect of all transactions involving any and all of the Accounts linked through the Electronic Services.

*Statements of Account*

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

**3. INTELLECTUAL PROPERTY**

3.1 Where applicable and subject always to the Customer's continuing and full compliance with the Agreement, the Bank hereby grants to the Customer, a personal, revocable, non-sublicensable, non-exclusive, non-transferable licence to use any Software for the purposes of making and receiving Instructions and/or using any Products.

3.2 The Customer acknowledges and agrees that the Bank has sole and exclusive ownership and rights including all Intellectual Property Rights in and to the Bank's Computer Systems, Electronic Services, Software, Access Credentials and any information, instructions, payment orders, messages and other communications transmitted by the Bank on the Customer's behalf, including, without limitation the Bank's website(s), and all contents and any updates thereof.

3.3 The Customer agrees that:

(a) the Customer shall only use the Software in connection with the Agreement and in accordance with the Procedures and the Materials;

(b) the Customer shall notify the Bank immediately if it becomes aware of any unauthorised use of the Software; and

(c) the Customer shall not:

(i) alter or modify any Software;

(ii) reverse engineer, decompile, reverse input or disassemble the Software; or

(iii) assign, sub-licence, or otherwise transfer, publish or disclose the Software.

**4. COMMUNICATIONS AND INSTRUCTIONS**

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

(a) the authenticity, the authority or the identity of any persons effecting:

(i) any use of or access to the Electronic Services referable to, and/or any Instructions identified by, the Customer's or Authorised User's Access Credential or such other form or means of identification as may be specified by the Bank in its absolute discretion from time to time; or

(ii) any such use, access and/or Instructions initiated through software application, platform, website or other applications of a third party that the Bank has entered into arrangements with; or

(b) the authenticity, accuracy and completeness of such use, access and/or Instructions described in this Clause 4.1 of Section B.

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

**5. EQUIPMENT**

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

(a) it shall ensure the security, proper use and maintenance of the equipment;

(b) if the Bank supplies equipment:

(i) the Bank shall remain the owner; and

(ii) the Customer is responsible for equipment supplied by the Bank and shall:

(1) use it solely in the manner specified in the Materials and in connection with the relevant Product(s);

(2) not to remove or modify any name or other identifying mark on the equipment; and

(3) maintain any equipment supplied by the Bank (at the Customer's expense) according to the applicable installation and operating manuals and to applicable building and electrical and code requirements;

(c) if equipment not supplied by the Bank is to be used by the Customer:

(i) the Customer shall only use equipment of a type approved by the Bank; and

(ii) maintain equipment and use it in the manner specified in the Materials and Procedures and in connection with the relevant Product(s); and

(d) the Customer shall use all reasonable endeavours to ensure that equipment operated by the Customer (whether or not supplied by the Bank) is virus-free and that no virus will be transmitted from the equipment as a result of the Customer's use of the equipment.

**6. ACCESS CREDENTIAL**

6.1 Where applicable, any Access Credential may be made available by or on behalf of the Bank to the Customer and/or its Authorised User(s) who has applied to the Bank for the issue of the Access Credential in such manner as the Bank may deem appropriate and used in such manner as prescribed by the Bank from time to time at the Customer's own risk.

6.2 The Customer agrees that:

(a) the Access Credential shall only be used by:

(i) the Authorised User of the Electronic Services to whom the Access Credential is made available to; or

(ii) such other Authorised User prescribed by the Bank;

(b) if the Authorised User to whom the Access Credential is given, made available or prescribed by the Bank for use by such Authorised User, is no longer authorised to use the Access Credential, the Customer shall immediately notify the Bank and notwithstanding such notification, the Customer shall be liable for and indemnify the Bank against any transactions performed or effected by the Authorised User or any other person using the Access Credential issued, made available or prescribed by the Bank for use by any Authorised Users;

(c) the Customer shall notify the Bank immediately upon receipt of any data and information through Electronic Services which is not intended for the Customer. The Customer agrees that all such data or information shall be deleted from the Customer's Computer System immediately;

(d) the Customer shall, and shall procure its Authorised Users, exercise reasonable care to prevent the loss, disclosure or unauthorised use of any Access Credential (including any Physical Credential);

(e) the Customer shall be responsible and liable for any disclosure or unauthorised use of, any Access Credential and/or any information of the Account(s) by the Customer or its Authorised User or any other person;

(f) in the event the Physical Credential is lost, stolen, mislaid, disclosed, and/or the Access Credential is closed or discovered by any other party, the Customer shall immediately notify the Bank of the loss and/or immediately change the Access Credential; and

(g) the Bank shall be entitled from time to time, in its sole and absolute discretion and without giving any reason whatsoever and without prior notice to the Customer, change, de-activate and/or revoke the use of the Access Credential and shall not be liable or responsible for any loss or damage suffered by or caused to the Customer or arising out of or connected with or by reason of such change, deactivation or revocation.

## 7. ADDITIONAL DISCLAIMERS OF LIABILITY

7.1 The Customer agrees that:

(a) the Electronic Services, Software and Access Credentials are provided on an "As is" and "As available" basis with no warranty of any kind (whether implied or otherwise); and

(b) no warranties, whether implied, express or statutory, including but not limited to the warranties of non-infringement of third party rights, title, satisfactory quality, accuracy, adequacy, completeness, timeliness, merchantability, freedom from computer virus or malicious code, currency, reliability, performance, security, fitness for a particular purpose, continued availability, or inter-operability with other systems or services, are given by the Bank in connection with the Electronic Services, Software, Access Credential(s), any communication, processing or transaction system provided and/or used by the Bank, and the information and materials contained in the Bank's website for accessing the Electronic Services, including text, graphics, links or other items.

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

7.3 Without prejudice to the generality of the exclusions of liability in Section A and notwithstanding anything to the contrary in the Agreement, to the maximum extent permitted under Applicable Law, the Bank shall not be responsible or liable for any expense, loss, damage, liability or other consequences suffered or

incurred by the Customer in connection with any Account or Product, including without limitation in connection with and/or arising from:

(a) the Customer's use of or inability to use any Electronic Services and/or Access Credentials;

(b) any incompatibility, malfunction, delay, computer viruses or other malicious code, malfunction or breakdown in:

(i) the Electronic Services;

(ii) the Software;

(iii) any equipment supplied to the Customer by the Bank;

(iv) the Customer's Computer System or hardware or any other device; and/or

(v) any equipment, network, system, Computer System, or software (including any Access Credential) used in connection with Electronic Services, whether belonging to the Bank or not including but not limited to any electronic terminal, server or system, telecommunication device, connection, electricity, power supply, internet service, telecommunication or other communications network or system or any part of the electronic fund transfer system;

(c) the Bank's provision of Electronic Statement(s) and the Electronic Transaction History to the Customer;

(d) any use (whether or not authorised by the Customer), misuse or unauthorised use of any Access Credential and/or Electronic Services to do any act whatsoever;

(e) any loss, theft or disclosure of any Access Credential;

(f) any products, services, software and/or content obtained, and/or purchased from or rendered by any third party service provider(s)/parties available from, accessible through or provided as part of, ancillary to or in conjunction with the Electronic Services including without limitation any failure by such third party service provider(s)/parties to deliver, maintain and/or support the same;

(g) any unauthorised access to, destruction or alteration of Instructions or any other data or information transmitted or received through Electronic Services;

(h) any unauthentic, inaccurate, duplicated, incomplete, out-of-date and erroneous transmission of Instructions that might be transmitted through any media, or transmission by the Bank of any data or information through the Electronic Services, or the sharing of any information provided through the Electronic Services, by the Customer or its Authorised User; and/or

(i) any failure by the Customer to follow the latest or current instructions, procedures and directions for using Electronic Services and/or any refusal by the Bank to act as a result thereof.

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

**8. ADDITIONAL INDEMNITIES**

Without prejudice to the generality of the indemnities given by the Customer in Section A, the Customer shall indemnify the Bank, its affiliates, subsidiaries, branches (regardless of jurisdiction), each member of the OCBC Group and their respective officers, employees, nominees and agents promptly on a full indemnity basis from and against all claims demands actions suits proceedings orders losses (direct or consequential) damages costs and expenses (including all duties, taxes and other levies and legal fees on a full indemnity basis) and any and all other liabilities of whatsoever nature or description howsoever arising which they may sustain or incur directly or indirectly in connection with the execution, performance or enforcement of the Agreement or any other agreement, any Account or Product, including without limitation:

(a) the use of the Electronic Services, any Access Credential, any device through which any of the Electronic Services are accessed by the Customer, its Authorised User or any third party, or any sharing of any information provided through the Electronic Services, by the Customer or its Authorised User, including without any limitation, all liabilities, losses and damages arising from the access of any account information, transfer of any funds and/or performance of any banking transactions in connection with any Account(s) and/or the receipt or payment of any monies;

(b) the access of any account information, transfer of any funds and/or performance of any banking transactions in connection with any Account(s) and/or the receipt or payment of any monies belonging to the Customer, whether or not authorised by the Customer;

(c) the use, misuse or purported use or misuse of the Electronic Services, due to failure of software or failure of security or failure of computer peripheries not provided by the Bank; and/or

(d) any computer viruses or other malicious, destructive or corrupting code, agent, programme, macros or other software routine or hardware components designed to permit unauthorised access introduced by the Customer, which may interfere with or compromise the security when using Electronic Services.

## SECTION C: DEFINITIONS AND INTERPRETATION

**1. DEFINITIONS**

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

| | |
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| **Access Credential** | means any form of identification, token or device (whether electronic or otherwise), issued, prescribed and/or enrolled by or on behalf of the Bank for use by the Customer and/or its Authorised Users in accessing the Accounts, Products, Electronic Services and/or to facilitate any actions in connection thereto; |
| **Account** | means such account(s) which the Customer may have with the Bank (regardless of the country in which such account(s) was opened) whether alone or jointly with any other person(s) and includes savings account, current account, time deposits, structured deposits and any other type of account which may be offered by the Bank from time to time; |
| **Agreement** | means, subject to Clause 1 of Section A, these Terms, any applicable Product Addendum, any applicable Local Addendum and any applicable Documentation; |
| **Applicable Laws** | means, with respect to any person, any and all applicable constitutions, treaties, conventions, statutes, laws, by-laws, regulations, ordinances, codes, rules, rulings, judgments, rules of common law, orders, decrees, awards, injunctions or any form of decisions, determinations or requirements of or made or issued by, governmental, statutory, regulatory, administrative, |

supervisory or judicial authorities or bodies (including without limitation, any relevant stock exchange or securities council) or any court, arbitrator or tribunal with competent jurisdiction, regardless of jurisdiction, as amended or modified from time to time, and to which such person is subject, including without limitation such of the foregoing as relates to anti-money laundering and counter-financing of terrorism;

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

**Bank** means:

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

(ii) in the context of a particular Product, the member of the OCBC Group or the relevant branch thereof which provides or is to provide such Product;

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

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

(i) where an Instruction or communication is being submitted, the jurisdiction to which such Instruction or communication is submitted;

(ii) where a payment is being made or received, the jurisdiction of the relevant currency; and

(iii) where a payment is being made to a particular account, the jurisdiction in which that account is located;

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

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

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

**Documentation** means any account opening form, application form or similar documentation (whether physical, electronic or otherwise) signed by or for and on behalf of the Customer in connection with the provision of one or more Accounts or Products as may be amended by the OCBC Group from time to time;

**Electronic Services** means:

(a) any electronic and/or digital services, products, feature facilities and/or functionalities provided by the Bank to the Customer from time to time, including without limitation any card-related facilities, and any electronic computerised or telecommunication devices or modes of opening accounts; and/or

(b) any application, software, website, or other digital tools provided by the Bank for Customers to access and/or use any Electronic

Services, as well as including the services, functions, information and/or any other material (including without limitation data, databases, text, graphics, photographs, animations, audio, music, video, links, phone features or other content) displayed thereon, provided thereby or made available thereunder by or on behalf of the Bank;

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| **Electronic Statement** | means any Statement of Account in electronic form; |
| **Electronic Transactions History** | means any record of the transactions performed in respect of Accounts, including without limitation savings or current Accounts, during a specified period; |
| **Foreign Currency** | means any currency other than the currency of the country in which the relevant Account is opened; |
| **Instructions** | means all instructions given (whether in person, by telephone, facsimile, email or any other electronic means (including through the Electronic Services) or otherwise), including without limitation the presentation of any Instrument or other payment instructions, to the Bank for or in connection with the operation of the Account(s) and/or Product(s); |
| **Instrument** | means any cheques, drafts, promissory notes, bills of exchange and other instructions or orders for payment or collection and instruments which are deposited with the Bank for collection; |
| **Intellectual Property Rights** | means throughout the world and for the duration of the rights:<br>(a) patents, trade marks, service marks, logos, get-up, trade names, brand names, internet domain names, rights in designs, copyright (including rights in computer software) and moral rights, database rights, semi-conductor topography rights, utility models, trade secrets, inventions, know-how, confidential, business, scientific, technical or product information and other intellectual property rights, in each case whether registered or unregistered and including applications for registration, and all rights or forms of protection having equivalent or similar effect;<br>(b) any other rights resulting from intellectual activity in the cybersecurity, commercial, industrial, scientific, literary and artistic fields and whether dealing with manufactured products or services;<br>(c) rights under licences, consents, orders, statutes or otherwise in relation to a right under sub-paragraph (a) above;<br>(d) rights of the same or similar effect or nature as or to those in sub-paragraphs (a) and (c) which now or in the future may subsist; and<br>(e) the right to sue for infringements of any of the foregoing rights; |
| **Internet** | means the ubiquitous global network of computers, telecommunications and software which facilitates communication, electronic or otherwise, between person(s) and machines; |
| **Internet Service Provider** | means any Internet access service provider and/or any other parties that provides Internet access to the Customer; |
| **Liabilities** | all monies owing by the Customer to the Bank howsoever arising and whether actual, contingent, primary, collateral, several or joint; |

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| **Local Addendum** | means any addendum to these Terms documenting the local-specific terms and conditions applying to certain Account(s) and/or Product(s) as may be supplemented, amended, updated or replaced from time to time; |
| **Local Currency** | means the currency of the country in which the relevant Account is opened; |
| **Materials** | means any user guides, manuals, data, processes and other documentation supplied to the Customer which may be modified by the Bank from time to time; |
| **OCBC Group** | means Oversea-Chinese Banking Corporation Limited and its related corporations, as well as their respective branches, representatives and/or agents and shall include their successors and assigns; |
| **Physical Credential** | means any physical Access Credential; |
| **Pricing Guide** | means any document(s) (whether electronic or otherwise) published or made available by the Bank and/or communicated to the Customer that set out the charges to be imposed on the Customer by the Bank in certain circumstances; |
| **Procedures** | means any procedure and practice specified by the Bank from time to time in its sole and absolute discretion; |
| **Product** | means any product (including without limitation any banking products), service (including without limitation the Electronic Services and any banking services) and assistance provided by the Bank from time to time to the Customer on such terms and conditions as may be determined by the Bank in its sole and absolute discretion; |
| **Product Addendum** | means any addendum to these Terms documenting the specific terms and conditions applying to certain Product(s) as may be supplemented, amended, updated or replaced from time to time; |
| **Relevant Jurisdiction** | is defined in Clause 15.16 of Section A. |
| **Relevant Person** | means any bank, service providers, Internet Service Providers, digital certificate authority, certification authority, electronic, computer, telecommunications, financial or card institution involved in the Electronic Services from time to time and any person using (whether or not authorised) such Electronic Services; |
| **Restricted Person** | means, at any time:<br><br>(1) any person listed in any Sanctions related list of designated persons maintained by a Sanctions Authority;<br><br>(2) any person operating, organised, resident, incorporated, registered or legally domiciled in a Sanctioned Country; or<br><br>(3) any person controlled or majority owned by, or acting on behalf of or under the direction of, a person described in the foregoing sub-paragraph (1) or (2); |
| **Sanctioned Country** | means, at any time, a country or territory which is the subject or target of any comprehensive or country-wide or territory-wide Sanctions, including but not limited to North Korea, Iran, Syria, Cuba and Crimea region of the Ukraine; |
| **Sanctions** | means any trade, economic or financial sanctions, embargoes or restrictive measures or related laws or regulations enacted, imposed, administered or enforced from time to time by: |

(a) the United States government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State;

(b) the United Nations Security Council;

(c) the European Union and any European Union member state;

(d) the United Kingdom;

(e) the Monetary Authority of Singapore; or

any other relevant government authority (including, for the avoidance of doubt, such government authority having jurisdiction over (i) the Customer and/or the Bank (whether based on jurisdiction of incorporation or place of trade, business or other operational activities) or (ii) transactions contemplated by this Agreement), (each, a "Sanctions Authority").

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| **Software** | means any software made available to the Customer by or on behalf of the Bank; |
| **Statement of Account** | means a statement of account, which may be in paper, electronic or such other form as the Bank may determine; |
| **Third Party** | means any independent contractor, agent or other person (including any intermediary or partner bank) wheresoever located which provides any service (including administration, information technology, payment, securities clearance, credit investigation or debt collection service) or product to or on behalf of any member of the OCBC Group; and |
| **Time Deposit** | refers to the fixed deposit placed by the Customer with the Bank. |

**2. INTERPRETATION**

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

(a) any reference to "Terms", "Agreement", "Product Addendum", "Local Addendum" or "Documentation" includes all addendums thereto, and all amendments, additions and variations thereto;

(b) a reference to a time of day is a reference to the time of date at the place where the relevant branch of the Bank or member of the OCBC Group is providing the relevant Product or holding the relevant Account;

(c) words denoting the singular number shall include the plural and vice versa;

(d) words importing persons shall include firms, corporations, partnerships, sole proprietors, consortiums, societies, associations, business units and such other organisations set up solely for business purposes;

(e) any reference to a statute, statutory provision, law, by-laws, regulation, rule, decree, directive, statutory instrument or order includes a reference to any amendment, modification, consolidation, replacement or re-enactment of it for the time being in force and all statutes, statutory provisions, laws, by-laws, regulations, rules, decrees, directives, statutory instruments or orders made or issued pursuant to it;

(f) section headings, clause headings and sub-headings are for convenience only and shall not affect the construction of the Agreement;

(g) without prejudice to the Customer's obligations under the Agreement to ensure that its communications and/or Instructions comply with certain procedural,

security and other requirements, where a provision in the Agreement requires information or communications to be written, in writing, to be presented in writing or provides for certain consequences if it is not, an electronic record satisfies that requirement if the information contained therein is accessible so as to be usable for subsequent reference; and

(h) the words "other" and "otherwise" shall not be construed ejusdem generis with any foregoing words, and the words "include", "includes", "including" and similar expressions shall be deemed to be followed by the words "without limitation".

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

(a) any reference to clauses and addendums are, unless otherwise provided, a reference to clauses of and addendums to these Terms; and

(b) Section B shall not limit the construction of or prejudice the applicability and/or generality of Section A and the provisions of Section A shall also govern the provision of Electronic Services.

# THAILAND LOCAL ADDENDUM

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

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

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

## 1. CUSTOMER INSTRUCTIONS

1.1 All Instructions in respect of an Account must be given by or on behalf of the Customer strictly in accordance with the authorisations or mandates for the time being in effect in respect of such Account. All such Instructions shall be in writing or in such other mode(s) and/or method(s) agreed by the Bank from time to time.

1.2 The Bank shall be entitled to dishonour any cheque: (a) 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; or (b) based on any other reasonable grounds in the Bank's sole and absolute discretion.

## 2. DEPOSITS

The Bank shall set (at its sole and 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).

## 3. COLLECTION

Any transfer whether by electronic, telegraphic or via 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. INTEREST

Where applicable, the Bank will pay interest at its prevailing interest rate for the relevant account. Interest will be credited at such intervals as determined solely by the Bank from time to time. The Bank, at its sole and absolute discretion, may change the interest rate from time to time. The notification of interest rate will be available at the Bank's office and website.

## 5. WITHDRAWALS

Withdrawals by the Customer shall be made in such manner and in compliance with such procedures as the Bank may determine from time to time at its sole and absolute discretion, including (without limitation) provision of transfer instructions to the Bank satisfactory to it and production by the Customer or the authorised signatory/signatories of their identity card or passport and other evidence or information (for instance, name of a company, type of business, objectives of a company, registered address and registered number) required by the Bank to comply with the Bank's internal requirements and/or relevant laws and regulations. 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 loss, damage, expense, or liability which it may incur.

## 6. CHEQUES

6.1 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. 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.

6.2 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. 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.

6.3 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.

6.4 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.

6.5 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.

## 7. STOP PAYMENT ORDERS

7.1 If the Customer desires to countermand or stop payment of a cheque which the Customer has drawn, complete written instructions and information fully identifying the cheque, including: (a) the cheque number; (b) the date of issue; (c) the payee's name (if any); (d) the amount, should be provided to the Bank; and/or (e) other information required by the Bank. Following receipt of these written instructions, the Customer will complete any further documentation required by the Bank.

7.2 Where (i) 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; and (b) to notify the Bank promptly in writing if the relevant cheque is recovered or destroyed, or if these instructions are otherwise cancelled.

## 8. CHARGES / COMMISSIONS

8.1 The Bank may debit the Account(s) with the full amount of any charges or fees as stated in the Bank's schedule of charges 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;

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

(c) any overdrawn sums on the Account(s).

8.2 A charge at the amount stated in the Bank's schedule of charges 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 schedule of charges may also be levied if the Customer closes any Account(s) within such time period as the Bank may prescribe from time to time.

8.3 The Bank may at any time at its sole and absolute discretion and upon written notice to the Customer, change the prevailing rate and/or amount of any charges or fees payable by the Customer as stated in the Bank's schedule of charges. Such change(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than thirty (30) days from the date of the notice.

## 9. CONSENT FOR DISCLOSURE

9.1 The Customer authorises the Bank, its officers and agents to disclose information relating to the Customer and the Account, to:

(a) the head office of the Bank, any of its subsidiaries, affiliates, representative and branch offices in any jurisdiction including agents and/or third parties selected by any of them;

(b) professional advisers, auditors, and service providers of the Bank;

(c) any rating agency, insurer, or insurance broker of, or direct or indirect provider of credit protection of the Bank;

(d) any court or tribunal or regulatory, supervisory, governmental, or governmental authority of any jurisdiction; and/or

(e) any other third parties selected by the Bank or any other person as may be necessary or appropriate, including but not limited to any of the entities referenced in Clause 9.3 below.

9.2 The Customer authorises the Bank to disclose at any time any credit information (including but not limited to the Account) of the Customer to the National Credit Bureau Co., Ltd and/or to any other juristic entity engaging in the credit information business pursuant to the laws on credit information business which may be enacted in the future and/or to any credit rating agency including any juristic entity engaging in the asset assessment business and/or to any other juristic entity requiring the credit information in its business operation, whether or not such juristic entity or agency is located inside or outside Thailand. The Customer will not claim any compensation or damages whatsoever which may be incurred from such use and disclosure of credit information by the Bank or the relevant credit information company.

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

9.4 The disclosure of information under this Clause 9 shall be disclosed by the Bank without notice to the Customer and this Clause 9 shall survive the termination of any Account(s).

## 10. DATA PROTECTION

10.1 The Customer consents to OCBC Group, the OCBC Representatives and/or any of the entities, referenced in Clause 9.3 above, collecting (including by way of recorded voice calls), using and disclosing our personal data for purposes reasonably required by the OCBC Group, the OCBC

Representatives and/or any of the entities, referenced in Clause 9.3 above, to enable them to provide the products or services which the Customer is applying for, as well as other purposes as set out in the OCBC Data Protection Policy, which is accessible at https://www.ocbc.com/business-banking/international/thailand.page and which the Customer confirms that it has read and understood.

10.2 The Customer confirms that with respect to the personal data of individuals (the "**Individuals**") disclosed to the OCBC Group, OCBC's Representatives and/or any of the entities, referenced in Clause 9.3 above, the Individuals to whom the personal data relates have agreed and consented to the terms of the OCBC Data Protection Policy.

10.3 The Customer hereby confirms and represents to the OCBC Group, the OCBC Representatives and/or any of the entities, referenced in Clause 9.3 above, that with respect to the individual disclosed to the OCBC Group, the OCBC Representatives and/or any of the entities, referenced in Clause 9.3 above, in connection with any product or service provided to the Customer or at the request of, or by or through the Customer form 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, the OCBC Representatives and/or any of the entities, referenced in Clause 9.3 above, for purposes reasonably required by them to enable them to provide the product or service to the Customer and/or other Third Party (if applicable) as well as other purposes set out in the OCBC Data Protection Policy. The Customer confirms that the Individuals each have or will have read and consented to the OCBC Data Protection Policy.

## 11. MULTI-ACCESS CREDENTIALS

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

(a) the following shall be deemed to be Multi-Access Credentials under this Agreement:

(i) any "Registered Mobile Devices" issued, prescribed, or registered by or on behalf of OCBC Group in Vietnam or Malaysia;

(ii) any "Access Device", "Face ID", or "Fingerprint" issued, prescribed, and/or enrolled by or on behalf of OCBC Group in Vietnam;

(iii) any "Biometric Access Credential" made available by or on behalf of OCBC Group in Singapore or Myanmar,

in relation to any account opened in the respective jurisdiction and as defined pursuant to the respective terms governing such accounts;

(b) any "Registered Devices" issued, prescribed, or registered by or on behalf of OCBC Group in Hong Kong or Myanmar in relation to any account opened in the respective jurisdiction and as defined pursuant to the respective terms governing such accounts shall be deemed to be Registered Devices under this Agreement;

(c) any "Fingerprint Recognition Features" or "Face Recognition Features" issued, prescribed, and/or enrolled by or on behalf of OCBC Group in Hong Kong, Malaysia, or Vietnam in relation to any account opened in the respective jurisdiction and as defined pursuant to the respective terms governing such accounts shall be deemed to be Fingerprint Recognition Features or Face Recognition Features respectively under this Agreement; and

(d) any "Application" made available by or on behalf of OCBC Group in Hong Kong, Singapore, Myanmar, or Vietnam in relation to any account opened in the respective jurisdiction and as defined pursuant to the respective terms governing such accounts shall be deemed to be an Application under this Agreement.

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

## 12. CLOSING OF ACCOUNTS

12.1 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).

12.2 On termination of the Account(s), 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.

12.3 Without prejudice to the generality of the foregoing, upon the occurrence of any reasonable grounds, the Bank shall be entitled (without demand or notice) to terminate the Account(s). Such reasonable grounds shall be deemed to include (but are not limited to) the following:

(a) the Customer's failure to comply with any provision of this Agreement;

(b) any grounds exist for the presentation of a bankruptcy 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 this Agreement becomes 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 fulfil 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.

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

In the case of Joint Account(s), the Bank may set-off the Liabilities of any joint account holder, which are due and payable 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.

## 14. EXEMPTION FROM LIABILITY

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 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.

## 15. 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 this Agreement or any other agreement including without limitation:

(a) the operation of any Account; and

(b) the provision of any Product by the Bank to the Customer.

## 16. FATCA AND CRS POLICY

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

## 17. NO MONEY LAUNDERING ACCOUNT

Any account opened for money laundering related purpose is prohibited and subject to penalty as imposed by law.

## 18. CONTRACTUAL RECOGNITION OF STAY IN RESOLUTION

With respect to this Agreement, the parties agree that, despite any other provision of this Agreement or any other agreement, arrangement or understanding between the parties, they will be bound by Section 92 of the Financial Services and Markets Act 2022 of Singapore (the "**FSM Act"**) and by any suspension of a "termination right" in this Agreement imposed by the Monetary Authority of Singapore under section 93 of the FSM Act. For the purposes of this provision, "**termination right**" has the meaning given to it in or pursuant to the FSM Act.

## 19. DEFINITIONS AND INTERPRETATION

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

| | |
|---|---|
| **Joint Account** | means an Account that is opened in the names of two or more persons; and |
| **OCBC Representatives** | means OCBC Group's respective business partners and agents. |

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

19.3 Unless the context requires otherwise:

(a) words denoting the singular number shall include the plural and vice versa;

(b) words denoting the masculine gender shall include the feminine gender and vice versa; and

(c) words importing persons shall include corporations.

# THAILAND PRODUCT ADDENDUM

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

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

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

## 1. TIME DEPOSITS

1.1 Any Time Deposit Receipt 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.

1.2 Time Deposit transactions will only be accepted by the Bank on a Business Day.

1.3 A receipt will be given for each Time Deposit placed with the Bank. The Time Deposit Receipt is only evidence of deposit and not a document of title and cannot be pledged or otherwise placed or given as security except to the Bank. Immediate written notice should be given to the Bank if the Time Deposit Receipt 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 Time Deposit Receipt to the Customer.

1.4 Interest will accrue on monies placed with the Bank in Time Deposit for the period and at the rate specified in the Time Deposit Receipt.

1.5 Moneys 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 Time Deposit Receipt 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 or unless such monies are withdrawn at maturity.

1.6 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.

1.7 In the event that the Customer requests the withdrawal of monies 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 Bank being entitled to withhold any interest accrued on the Time Deposit.

## 2. INDIVIDUAL / JOINT ACCOUNT(S)

2.1 Where the Customer is an individual, the Customer's executor or administrator shall be the only person recognised by the Bank as the Customer's successor in the event of the Customer's death. Upon notice of the Customer's death, the Bank shall be entitled to freeze the Account until such time the Customer's successor and the executor or administrator procures a court order appointing the executor or administrator.

2.2 If any Account(s) is/are opened in the names of two or more persons ("**Joint Account(s)**"), such persons shall be jointly and severally liable for all liabilities incurred on the Joint Account(s).

(a) Where the Joint Account(s) is/are operated with a single signing authority, instructions from any one of the Joint Account(s) holders will be accepted by the Bank and such instructions will be binding on the other Joint Account(s) holders.

If, prior to acting on instructions received from one Joint Account(s) holder, the Bank receives contradictory instructions from another Joint Account(s) holder, the Bank may choose to act thereafter only on the mandate of all the Joint Account(s) holders of the Joint Account(s) notwithstanding the Joint Account(s) require single signing authority.

Upon notice of the death of any one of the Joint Account(s) holders, the Bank shall be entitled to pay the credit balance in the Joint Account(s) to the survivor and if more than one survivor, in their joint names provided that prior to such payment, the indebtedness of any of the Joint Account(s) holders to the Bank shall first be set-off from the said credit balance.

(b) Where the Joint Account(s) is/are operated with joint signing authority, oral instructions will not be accepted by the Bank. Any written instructions may be given by the Account(s) holders in one or more counterparts, all of which when taken together shall constitute one and the same document.

Upon notice of the death of any one of the Joint Account(s) holders, the Bank shall be entitled to freeze the Account and to retain the credit balance in the Joint Account until such time the Joint Account(s) holder's successor and the executor or administrator produces a court order appointing the executor or administrator.

(c) The Joint Account(s) holder and their estate, together with the other Joint Account(s) holders, undertake to indemnify the Bank and to keep the Bank indemnified against all claims, costs, expenses, losses, and damages, including those arising from:

(i) the payment of the credit balance in the Joint Account(s) to the survivor(s) in the manner stated as aforesaid;

(ii) the freezing of the Joint Account(s) and the retention of the credit balance in the Joint Account(s) in the manner stated as aforesaid; and

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

## 3. PARTNERSHIP ACCOUNTS

In the case of any Account(s) opened in the name of a partnership or a limited company, the Bank may pay all cheques drawn on behalf of the partnership or the limited company and signed by the partners (in case of the partnership) or the authorised representative(s) (in case of the limited company) 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 to

make, draw, sign, accept, endorse, and/or negotiate cheques, telegraphic transfers, drafts, bills of exchange, and other negotiable instruments on behalf of the partnership or the limited company and generally to operate on the Account with the Bank and with power to create or increase an overdraft to any extent.

No alteration in the composition or constitution of the partnership or a limited company by death or the retirement or admission of one or more new partners or otherwise shall affect the authority given herein in any way.

## 4. PROVISION OF ELECTRONIC SERVICES

4.1 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.

4.2 Subject to this Clause 4.2, 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 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 any funds from any Account) given by the Customer to the Bank through E-mail Service.

Instructions through Secured Communications

4.3 For the avoidance of doubt, the Secured Communications is only intended for general non time-sensitive enquiries/requests and not for the sending of transactional/financial instructions to the Bank. Such transactional/financial instructions include without limitation any instruction that involves any fund transfer or any debiting or crediting of accounts, recall of funds or countermand/stop payment. The Customer agrees that the Bank shall have the right not to act (though the Bank shall be entitled to do so in its sole and absolute discretion) on any communication or instruction sent via the Secured Communications without providing any reason or notice, and that communications sent via the Secured Communications may not be acted on in a timely manner or at all. The Customer further acknowledges and agrees to bear all risks associated with such communications, including without limitation the risk of such instructions being intercepted by unauthorised third parties.

## 5. TERMINATION

Upon termination of any Product:

(a) the Bank may cancel any extension of credit made available in connection with any Product at any time; and

(b) 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 this Agreement 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. All restrictive provisions of this Agreement, which by their nature should survive, such as warranty disclaimers, limitations of liability, confidentiality, and governing law, shall survive termination of the software licence and of this Agreement.

## 6. OCBC ALERT NOTIFICATION SERVICE

6.1 Upon the approval of the Customer's application, the Bank may provide the OCBC Alert Notification Service through electronic mail, facsimile, SMS or such other media as the Bank may deem appropriate.

6.2 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.

6.3 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.

6.4 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.

6.5 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.

6.6 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.

6.7 All references to a time of day in any notification sent by the Bank under the OCBC Alert Notification Service are to Republic of Singapore time (unless otherwise specified by the Bank).

6.8 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.

6.9 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.

## 7. BIOMETRIC ACCESS CREDENTIALS

7.1 The Bank may permit the enrolment of one or more Biometric Access Credentials of the Customer and/or its Authorised User(s) in such manner as the Bank may deem appropriate, for

use in such manner as prescribed by the Bank from time to time and at the Customer's own risk.

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

(a) shall ensure that only his or her Biometric Access Credential is enrolled on a Registered Device;

(b) shall not enrol any third party Biometric Access Credential or permit any unauthorised third parties to enrol their Biometric Access Credential on their Registered Devices; and

(c) is required to delete any third party biometric data enrolled and/or stored on a device prior to activating the Biometric Access Credential on the said device.

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

7.4 Notwithstanding anything contrary stated in or implied by this Agreement, the Biometric Access Credential shall only be used for: (a) the purpose of accessing certain information about the Customer's Accounts as may be made available via such service from time to time; (b) the purpose of carrying out transactions for the transfer of funds from the Customer's Accounts (subject to any applicable limits or conditions as may be prescribed by the Bank from time to time); or (c) in specified circumstances, the continued access and use of certain parts of the Application in the manner prescribed by the Bank (such as with the additional requirement to use a prescribed Access Credential to transact or to transmit Instructions).

## 8. CONFIDENTIALITY

8.1 Where applicable, any Access Credential 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 Credential: (i) at the last known address of the Customer; (ii) by collection by the Customer or such Authorised User; (iii) by SMS to a mobile number provided or purportedly provided by the Customer or such Authorised User; or (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 Credential to any Authorised User who has applied for the issue of the Access Credential when there is more than one Authorised User.

8.2 The Access Credential shall only be used by the Authorised User of the Electronic Services to whom the Access Credential is dispatched, made available or prescribed by the Bank for use by such Authorised User at the request of the Customer. If the Authorised User to whom the Access Credential is given, made available, or prescribed by the Bank for use by such Authorised User, is no longer authorised to use the 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 Credential issued, made available, or prescribed by the bank for use by any Authorised Users.

8.3 The Customer shall notify the Bank immediately upon receipt of any data or information through the 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.

8.4 The Customer and the Authorised User shall exercise reasonable care to prevent the loss or disclosure of any Registered Device or any Access Credential. 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 Device or any Access Credential and obtain payment of any monies belonging to the Customer.

**9. LIABILITY & INDEMNITY**

9.1 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 Credential 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.

9.2 The Bank's records and any records of instructions, communications, operations, or transactions made or performed, processed, or effected through 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.

9.3 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 fund 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.

**10. CONSENT TO DISCLOSURE**

10.1 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 Credential 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 Credential purporting 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.

10.2 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).

10.3 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.

10.4 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.

10.5 The Customer agrees that neither the Bank nor any of their 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 Customers Accounts with the Bank by the Bank and/or their officers or officials and they are authorised to make such disclosures.

## 11. NO WARRANTY

11.1 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.

11.2 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.

## 12. GENERAL

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. 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.

## 13. DEFINITIONS AND INTERPRETATION

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

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| **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; |
| **Biometric Access Credential** | means any biometric Access Credential, including any Access Credential enrolled through the OCBC OneTouch Service and/or OCBC OneLook Service; |
| **Electronic Services** | shall, for the avoidance of doubt, be deemed to include any Application, E-mail Service, OCBC Internet Banking Service, OCBC Business |

| | |
|---|---|
| | Mobile Banking Service, OCBC OneLook Service, OCBC OneTouch Service, and Secured Communications; |
| **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 Recognition Features** | means such third-party face recognition features designated as such by the Bank from time to time; |
| **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; |
| **OCBC Alert Notification Service** | refers to the alert notification services offered by the Bank specified in Clause 6 of this Product Addendum; |
| **OCBC Business Mobile Banking Service** | means the services, product, 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, the OCBC OneLook Service, and the OCBC OneToken Service; |
| **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 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 OneToken Service** | means the "OneToken"-branded services, products, features, and/or functionalities offered by the Bank from time to time to the Customer, accessible through such hardware, system, software, application, or device issued or prescribed by or on behalf of the Bank, including the OCBC Business Mobile Banking Service; |
| **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"; |
| **Registered Devices** | means Bank-prescribed devices with such third-party identification features which have been registered by the Bank for certain aspects, features, or services of the Electronic Services. For the avoidance of doubt, Registered Devices are deemed to be Access Credentials; |

| | |
|---|---|
| **Secured Communications** | means any service provided via the Electronic Services for receiving and/or transmitting communications between the Customer and the 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; |
| **Time Deposit** | refers to a sum of money of the Customer held at the Bank for a fixed term as agreed upon between the Customer and the Bank with the principle of full payment of principal and interest to the Customer; and |
| **Time Deposit Receipt** | means a receipt issued by the Bank evidencing the Time Deposit. |

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