

DBS ELECTRONIC BANKING ("EB") SERVICES TERMS AND CONDITIONS

In these Terms and Conditions, "you" and "your" means the customer and its successors and assigns. "We", "our" and "us" refers to DBS Bank Ltd and its successors and assigns or to any "Bank Member" (as defined below) if any services are being provided by a Bank Member under these Terms and Conditions. A "Party" may refer either to the customer or DBS Bank Ltd and its successors and assigns.

1. INTERPRETATION

1.1 In these Terms and Conditions, unless the context otherwise requires:

"Account" means any account of yours maintained with us which is accessed by you through the EB Services, and includes the Accounts referred to in Clause 6.4 and any other Account in addition to or in substitution for the Account originally accessed by you through the EB Services;

"Bank Member" means any of our subsidiaries, our ultimate holding company, any corporation in our group (being a corporation in which an equity interest is held by any of the foregoing entities) or any bank or member of a bank group with whom we have entered or may enter into any form of alliance;

"Channel" means the internet website at <https://newideal.dbs.com> from time to time as well as such other prescribed location, venue or resource of ours on the internet which is similar or functionally analogous or associated to such internet website;

"Content" means any information, images, links, sounds, graphics, video, software or other materials, including quotes, news and research data, make available through the EB Services;

"Designated Department" means our Technology & Operations Department (or such other department as notified to you from time to time);

"Digital Signature" has the meaning ascribed in Section 2 of the Electronic Transactions Act (Cap. 88);

"eAdvice" is defined in Clause [7.2];

"EB Services" means the services that we make available to you under these Terms and Conditions;

"Electronic Instructions" means any communication, instruction, order, message, data, information or other materials received by us via the EB Services and referable to your Security Codes or those of your Users (including use of your Security Codes or those of your Users by any person, whether authorised or unauthorised by you or your Users), from you or purporting to come from you or from your Users or purporting to come from your Users;

"File Transfer" means a batch of instructions in respect of the EB Services contained in a file downloaded from your database;

"Login ID" means a sequence of numbers and/or letters and/or a set of challenges and responses generated by the System or a Security Device being an identification for purposes of logging onto the EB Services;

"Mandate" means all written authorisations and mandates provided by you to us, whether by way of a board resolution from your company or otherwise;

"Providers" means:

- (1) any person, firm, company or organisation in Singapore or otherwise, including any third party, which, from time to time, participates or is involved, directly or indirectly, in providing services or products through the EB Services;
- (2) any person or organisation to whom we outsource certain functions or activities or who provide administrative, telecommunication, computer, payment, collection, security, clearing, credit reference or checking, or other services or facilities to us relating to operation of our business;
- (3) any digital certification authority, regulatory authority, electronic, computer, telecommunication, financial or card institution, data centre, facilities management or hosting service provider, call centre, outsourced service provider, internet service provider, equipment and software providers and other service provider and/or network provider involved in providing the EB Services or any other ancillary or supporting service from time to time; and
- (4) our agents or storage or archival service providers (including but not limited to any provider of any electronic storage, archival or recording facility) for the purpose of making, printing, mailing, storage, and/or filing any documents or items on which your name and/or other particulars appear, or any data or records or any documents whatsoever;

"Security Code" means the Login ID and any other personal or log-on identification numbers or passwords, Security Devices and other codes and access procedure for use in connection with access to and use of the EB Services issued by us from time to time;

"Security Device" refers to a security token, any electronic device with encoded electronic strip and/or chip to provide user identification and/or

digital signature generation or such other device, equipment, machine or method which we provide to you from time to time for accessing and/or using (as the case may be) the EB Services when used together with the Login ID;

"System" refers collectively to the hardware, server system, data processing system, security system, computer teletransmission and telecommunications system, operating system, dedicated applications and all software, as may be upgraded, modified or altered from time to time, used for the purpose of providing, supporting and/or otherwise referable to the EB Services;

"Terms and Conditions" means these provisions and all amendments made in accordance with Clause 15.6;

"Transactions" means any transaction or operation made or performed, processed or effected through the EB Services by you or any person purporting to be you, by any of your Users or any person purporting to be your User, acting on your behalf or purportedly acting on your behalf, with or without your consent, including:

- (1) any payment or fund transfers from the Account; and
- (2) trade finance transactions; and
- (3) any administrative function including without limitation the request for issuance of new Security Codes and unlocking of any Account or Security Device; and
- (4) any other banking transaction that may be made available through the EB Services from time to time;

"User Guide" means such User Guide or document (including electronic records), setting out instructions on the use of the EB Services, as may be amended by us from time to time; and

"Users" means the persons whom you have authorised or are deemed to have authorised to access and use the EB Services on your behalf including person(s) whom you have authorised or is/are deemed to have authorised to act as your administrator(s) to administer certain administrative functions relating to the access and use of the EB Services including, without limitation, submitting request for issuance of new Security Codes and unlocking of any Account or Security Device. Any person entering a Login ID and using or entering its corresponding Security Code provided to any person authorised by you will be deemed to be authorised by you.

- 1.2 Words importing the singular also import the plural and vice versa. References to natural persons include bodies corporate and vice versa; and references to one gender include a reference to the other.

2. SECURITY

2.1 You shall comply with all requirements, instructions and specifications relating to Security Devices and/or Security Codes (including without limitation any registration and activation procedures) as we may prescribe at any time and from time to time at our sole and absolute discretion. Without prejudice to the generality of the foregoing, you shall and you shall procure that none of your Users shall at any time (1) activate or attempt to activate or register a Security Device and/or Security Code issued to another person or (2) permit a Security Device and/or Security Code issued to you or your Users to be activated or registered by another person.

2.2 The Security Codes may be dispatched by us to you and your Users, at your risk: by mail to your last known address or in such other manner as we may prescribe. You agree to hold us harmless if any other person obtains possession of any of the Security Codes to you and your Users.

2.3 You are responsible for the confidentiality and use of your and your Users' Security Codes. You will use best endeavours to preserve the integrity and security of the EB Services and maintain such integrity by ensuring no unauthorised use of any Security Code, Security Device or the EB Services. We will not be liable for any loss, damages or expense incurred or suffered arising from any failure by you to keep secure and/or the use of the Security Device, Security Code or other device in accordance with any of our instructions and these Terms and Conditions.

2.4 Unless we receive written notice from you under Clause 3.1, we may rely and act on the correct entry of a Login ID together with the use or entry of the corresponding Security Codes as conclusive evidence of the authenticity of the data or instruction and authority of the originator of such data or instruction and hold you solely responsible and liable in respect thereof as if the same were carried out or transmitted by you or your Users and you waive all rights and remedies against us, our Bank Members and the Providers in respect of any loss, damage or expense thereby arising. You will be responsible and shall be liable for all Transactions.

2.5 You agree to use Digital Signatures and/or the Security Codes as a security procedure in relation to all instructions and data which are signed with Digital Signatures and/or referable to your or your Users' Security Codes. Unless we receive written notice from you under Clause 3.1, we may rely on such Digital Signatures and/or Security Codes as conclusive evidence as against you that data and instructions signed with such Digital Signatures and/or referable to your or your Users' Security Codes are authorised by you.

2.6 We may at any time and from time to time at our sole discretion cancel without notice the use, or require the replacement or modification, of any Security Device and/or Security Codes and we shall

not be liable to you for any loss or damage as a result thereof.

2.7 You acknowledge and confirm that your Users are severally and/or jointly (as the case may be) empowered and authorised to give orders or instructions through the EB Services on your behalf and shall act as your agent when accessing and/or using the EB Services, in relation to your Account. All use and/or access of the EB Services by your Users shall be deemed your use. All references to your use of the EB Services shall be deemed to include your Users' use and/or access where applicable. You shall procure and ensure that each of your Users is aware of, subject to and complies with the terms of these Terms and Conditions in relation to your Account. If any User, whether to whom the Security Codes are given, is no longer authorised to use the EB Services in relation to your Account, you shall immediately notify us.

3. UNAUTHORISED ACCESS TO SECURITY DEVICES

3.1 You will notify our Designated Department immediately if you reasonably believe that any Security Device is compromised or if there has been any unauthorised use of the Security Codes. Oral notice must be followed within 24 hours by written notice.

3.2 Once you notify us under Clause 3.1 of a compromised Security Device or any unauthorised use of the Security Codes, we will as soon as reasonably practicable cancel the compromised Security Device and/or Security Codes and use all reasonable endeavours to stop the processing of outstanding instructions originating from the compromised Security Device and/or Security Codes. If you wish any such instructions to be carried out, any person duly authorised to act on your behalf in this respect may re-instruct us to carry out those instructions. You will be bound by all instructions and Transactions resulting from any instruction made which are referable to your or your Users' Security Codes which we relied upon prior to such cancellation, or the processing of which we, using all reasonable endeavours, were unable to stop. Following the occurrence of any event referred to in this Clause, we may at our discretion issue replacement Security Device and/or Security Codes and charge a replacement fee.

3.3 We are not deemed to have received any notice given under Clause 3.1 unless our Designated Department has acknowledged receipt in writing. Such notice will be acknowledged as soon as reasonably practicable.

4. ELECTRONIC INSTRUCTIONS

4.1 We, our Bank Members and the Providers are under no obligation to investigate the authenticity or authority of persons effecting the Electronic Instructions or to verify the accuracy and completeness of the Electronic Instructions. Accordingly, we, our Bank Members and the

Providers may treat the Electronic Instructions as valid and binding on you notwithstanding any error, fraud, forgery, lack of clarity or misunderstanding in the terms of the Electronic Instructions. You agree that we shall not be liable for any loss, damage or expense suffered by you as a result of:

- (1) Electronic Instructions being inaccurate, inadequate or incomplete in any way; or
- (2) any failure, refusal, delay or error by any third party through whom any such Electronic Instruction is transacted.

4.2 If you request us to cancel or amend the Electronic Instructions, we will endeavour to give effect to such request on a commercially reasonable effort basis. However, we are not obliged to give effect to any request to cancel or amend any Electronic Instructions.

4.3 You acknowledge and agree that we may at any time:

- (1) at our sole discretion and without stating reasons, require that you identify yourself by alternative means;
- (2) require any Electronic Instructions to be confirmed through alternative means (in writing given in person at a branch, by facsimile, and etc.);
- (3) decline to act on the Electronic Instructions at any time without prior notice or giving any reason, including to:
 - (a) refrain from acting promptly upon any Electronic Instructions in order to verify the authenticity thereof; or
 - (b) decline to act on the Electronic Instructions where they are ambiguous, incomplete or inconsistent with your other Electronic Instructions or instructions, information and/or data; or
 - (c) decline to act on the Electronic Instructions which may have lapsed, been rendered invalid due to failure to comply with applicable conditions or are cancelled by the relevant regulatory or governmental body; or
 - (d) decline to act where any Electronic Instructions would cause you to exceed your applicable transaction or Account limits; or

- (4) determine the order of priority in effecting the Electronic Instructions, the Transactions and other existing arrangements you have made with us (for example, cheques, standing orders and Interbank GIRO),

without incurring any responsibility for loss, liability or expense arising out of so declining to act.

- 4.4 You agree and acknowledge that Electronic Instructions may not be received by us, processed immediately, around the clock or in a timely manner, and that we will not thereby be liable for any loss, damage or expense.

- 4.5 Where we choose to act on Electronic Instructions, we act on a commercially reasonable effort basis and are not responsible for any acts and omissions while acting in a reasonable manner in discharging the Electronic Instructions.

- 4.6 Notwithstanding the termination of these Terms and Conditions, we may (but are not obliged to) carry out any outstanding Electronic Instructions made prior to the termination of the EB Services.

5. HARDWARE AND SOFTWARE REQUIREMENTS

- 5.1 You will provide your own facilities (including terminal, ancillary basic software, modem, and telecommunications facilities) for accessing and using the EB Services. We will notify you of the minimum hardware and software requirements from time to time in connection with the EB Services (the "Minimum Requirements").

- 5.2 We may at any time upgrade, modify or alter the EB Services by giving you at least one month's notice. You will make any necessary alteration to your own facilities to facilitate continued access to and use of the EB Services. For one month after such upgrade, modification or alteration, we will provide you with reasonable assistance in the event of any resulting difficulties.

- 5.3 At your request, we may at our sole discretion agree to license to you any software we may have developed for the EB Services (the "Software") together with the User Guide containing the Software's features, functions and operation instructions. The licensing will be on the following terms:

- (1) You must specify in your request the number of copies of Software required, the machines and the location of the machines on which each copy is to be installed.
- (2) We will deliver to you such number of copies of the Software which we agree to provide, for installation on such machines as we are agreeable to.
- (3) We will, upon delivery of the Software to you, grant you a non-exclusive royalty free right for the term of these Terms and Conditions to use the Software solely on

the machines referred to in Clause 5.3(2) above.

- (4) You undertake not to make copies of, distribute, modify, or reverse engineer the Software.

- (5) All warranties made by us and all responsibilities and/or liabilities of ours have been expressly set out in these Terms and Conditions and all implied warranties, responsibilities and/or liabilities on our part (whether implied by law or otherwise) are expressly and absolutely excluded.

- (6) We warrant we are the lawful licensee of or have all legal rights to make available to you use of the Software in accordance with these Terms and Conditions.

- 5.4 At your request, we may at our sole discretion assist you to install the Software on the following terms and conditions:

- (1) We will assist you to install the Software on the machines referred to in Clause 5.3(2) at such dates and times as agreed, provided that we will not install the Software at a date and time outside our business hours.

- (2) We are not required to:

(a) ensure that the Software is compatible with or able to run on your computer system and that your computer system is configured to run the Software;

(b) ensure that your computer system or any programmes on your computer system will not cause conflicts with the Software;

(c) correct errors or defects to your computer system or any programmes on your computer system howsoever caused; or

(d) ensure software support and maintenance of the Software on your computer system or of your computer system.

- (3) We may impose a charge/fee for assisting you to install the Software.

- (4) We will appoint an employee or agent to assist you in installation. You will appoint an employee or agent to liaise with our employee or agent. You will procure that your employee or agent co-operates with our employee or agent and complies fully and promptly with all reasonable directions

- given by our employee or agent or by us in respect of the installation of the Software.
- (5) While it is our policy to ensure that the installation of the Software is carried out with due diligence and care, we do not warrant the quality of the installation and expressly exclude all implied warranties (whether implied by law or otherwise). We have no responsibility or liability to you in contract, tort (including negligence or breach of statutory duty) or otherwise for any damages, losses, expenses or costs (whether direct or indirect, or whether foreseeable or not) which you may suffer or incur arising from or referable to the installation of the Software or the operation of the Software, unless this is caused by our negligence or fraud or that of our officers, employees or agents.
- 5.5 You will comply with the User Guide and keep, and use best endeavours to procure any person given access to the User Guide keep, confidential all information contained in the User Guide, unless such information is already in the public domain through no breach of yours or your employees, agents or other representatives. You must not, nor permit any person to, make copies of all or part of any User Guide other than for the purpose of your own access or use of the EB Services.
6. ESTABLISHMENT OF SERVICES AND ACCOUNTS MANDATES
- 6.1 You will provide us in writing the Mandate for each EB Service and each User and you will provide, and if required by us, procure that each of your Users provide, an acknowledgement in writing of receipt of the Security Device and the Security Codes issued by us in the form and manner prescribed by us from time to time. Upon our Designated Department receiving the duly completed Mandate and, where required by them, subject to them receiving the duly signed acknowledgement in writing of the Security Device and the Security Codes issued by us by the relevant parties, we will input such information into the System and activate the System to capture the same as soon as reasonably practicable.
- 6.2 We are not obliged to input any of the information or to activate the System if we are of the view that there is any discrepancy, ambiguity, or contradiction in such information. However, we will not be liable for any losses, damages, costs and expenses which you may suffer or incur if we reasonably proceed to input any of the information or to activate the System despite such discrepancy, ambiguity, or contradiction.
- 6.3 The Mandate for each EB Service and of each User applies only in relation to the EB Service. Any change to the Mandate for an EB Service will in no way affect the Mandate for any other service provided by us (whether it be another EB Service or a service provided under other agreements), and *vice versa*.
- 6.4 You shall open and/or maintain an account or accounts (hereinafter called "the said Account") with us in accordance with our standard terms and conditions governing accounts. In the event that you close the said Account, the EB Services will also be terminated and the provisions of Clause 12.3 will apply.
7. USE OF EB SERVICES
- 7.1 We are not deemed to have properly received any data or instructions transmitted via the EB Services until the EB Services indicates that such data or instructions are received by the host system of the EB Services. We will as soon as reasonably practicable transmit an acknowledgement of such receipt. This acknowledgement only confirms that we have received such data or instruction.
- 7.2 At our discretion, we may, upon your request, allow you to receive specific and timely prompts (collectively, the "eAdvice") in respect of certain Content provided by us from time to time. Each eAdvice may be notified by electronic mail, facsimile transmission, and/or mobile devices (i.e. supported by certain service provider(s) only) subject to the relevant terms and charges of your or any third party's network, telecommunication or mobile phone service provider(s). You agree and acknowledge that an eAdvice may be delayed or prevented by factors affecting the service providers, stock exchanges, currency markets, and other relevant entities and we do not guarantee the delivery, timeliness or accuracy of the eAdvice. You also acknowledge that the information in respect of any eAdvice may be subject to certain time lags and/or delays. We reserve the right to vary the features of any eAdvice and/or to terminate any request for any eAdvice at any time. We shall not be liable to you or anyone else for losses, damages or expenses arising from (a) non-delivery, delayed delivery or wrong delivery of an eAdvice; (b) inaccurate content of an eAdvice; or (c) use or reliance by you or any third party on the contents of an eAdvice for any purpose, including investment and business purposes. You will indemnify us against any claim, demand, action and proceeding which may be made against us, and any damages, liability, loss and expenses (including legal fees) which we may incur or suffer, as a result of any breach or non-compliance of your obligations or representations or warranties under these Terms and Conditions or any representation, warranty or information provided by you under these Terms and Conditions is not complied with or is or proves to have been incorrect when made.
- 7.3 Data or instructions given and received through the EB Services after the relevant cut-off time on any day (as determined by us and notified to you in advance) will be treated as data or instructions given and received on the next day on which we are open for business. We may process such data or carry out such instructions on such next day provided that such data or instructions may still be feasibly and reasonably processed or carried out (as we may determine in our sole discretion). If such data or instructions cannot be feasibly and

reasonably processed or carried out (as we may determine in our sole discretion), we may refrain from carrying out such data or instructions without notice to you.

7.4 You acknowledge that banking and other services made available via the EB Services are subject to limitations and that you may not be able to effect certain transactions via the EB Services even if such transactions could be effected when instructions are given to us otherwise than via the EB Services. You also recognise that there may be occasions where the EB Services are disrupted or delayed from time to time for whatever reason and are not available for access or use. We will, on such occasions, use all reasonable endeavours to re-establish the EB Services as soon as reasonably practicable.

7.5 We may from time to time without giving any reason or prior notice, upgrade, modify, alter, suspend, discontinue the provision of or remove, whether in whole or in part, the Channel, the EB Services, the Security Codes or any information, services or products provided therein and shall not be liable if any such upgrade, modification, suspension or alteration prevents you from accessing the EB Services. The information provided through the EB Services including the specifications, prices, availability and other details of the products and services provided through the EB Services may be modified, deleted, or replaced from time to time and at any time at our absolute discretion.

7.6 We do not warrant that the EB Services or any of the Content or the Security Codes will be provided uninterrupted or free from errors or that any identified defect will be corrected; further, no warranty is given that the EB Services, the Security Codes and the Content is free from any computer virus or other malicious, destructive or corrupting code, agent, program or macros.

7.7 We, our Bank Members and the Providers shall in no event be liable to you or any other person for:

- (1) any direct, indirect, incidental, special, consequential, punitive or economic loss, expense or damage arising from or in connection with any access, use or the inability to access or use the Channel, the EB Services, the Content, or reliance on the Content, howsoever caused and regardless of the form of action (including tort or strict liability); and/or
- (2) any downtime costs, loss of revenue or business opportunities, lost profit, loss of anticipated savings or business, loss of data, loss of goodwill or loss of value of any equipment including software, even if we are advised of, or otherwise might have anticipated, the possibility of such loss, damage or expense.

7.8 You must ensure that only Users with proper and valid authority (in quantum, type of transaction and

howsoever otherwise) send or transmit or authorise the sending or transmission (within any limits set by you on the relevant Users) of data and instructions, created online real-time or via a File Transfer, to us and/or access or use of the EB Services.

8. DISCLOSURE AND SECURITY

8.1 We and our officers, employees and agents are authorised to provide or disclose:

- (1) necessary for the purpose of giving effect to any instruction given using the EB Services or complying with the order of any court or government or regulatory authority in any jurisdiction, to any person;
- (2) to any agent, contractor or correspondent engaged by the Bank for the purpose of carrying out or procuring the carrying out of any of the matters under or contemplated in these Terms and Conditions (including the EB Services);
- (3) to any digital certificate authority, regulatory authority, electronic, computer, telecommunication, financial or card institution involved in the EB Services from time to time; or
- (4) to any Bank Member,

any information whatsoever relating to you and your account(s) as we may, in our discretion, consider necessary to provide or disclose.

8.2 We will take all commercially reasonable precautions to preserve the integrity and confidentiality of information relating to you and your account(s) provided to us pursuant to these Terms and Conditions.

8.3 We (or our officers, employees or agents) may be required to disclose information to persons whose principal place of business is outside your jurisdiction of incorporation, place of business or location or account(s) (the "Relevant Jurisdiction") and such information, once disclosed, may be collected, held, processed or used by the recipient in whole or part outside the Relevant Jurisdiction.

9. REPRESENTATIONS AND WARRANTIES

9.1 You represent and warrant at all times that:

- (1) all particulars of yours, including without limitation, your Users and/or any other third party where applicable, that you give us from time to time for purposes of or in connection with the EB Services are accurate;
- (2) you are (i) validly existing, (ii) not insolvent and (iii) legally capable and has the power to enter into and perform and comply with

its obligations under these Terms and Conditions; and

- (3) all conditions and things required to be taken, fulfilled and done (including the obtaining of any necessary consents) in order (i) to enable you to lawfully enter into and perform and comply with its obligations under these Terms and Conditions, and (ii) to ensure that those obligations are valid, legally binding and enforceable have been taken, fulfilled and done.

9.2 You undertake to ensure, and represent and warrant, that all instructions bearing your Login ID and corresponding Security Codes (and in the case of instructions sent via a File Transfer, both as a whole and in respect of each instruction comprising the file) sent to us using the EB Services and all Transactions using the EB Services are and will be:

- (1) complete, accurate, true and correct (and we have no obligation to check any such information and/or instructions to ascertain their completeness, veracity and accuracy); and
- (2) duly authorised or sent or transmitted or authorised to be sent or transmitted by such persons as are duly authorised by it to send or transmit or authorise the sending or transmission of such instructions.

10. LIMITATION OF LIABILITY

10.1 You acknowledge there are certain security, corruption, transmission error and access availability risks associated with using open networks and expressly assume such risks. We make no warranty or representation as to the foregoing. You are satisfied with the adequacy and suitability of the EB Services as a delivery mechanism for data and instructions and of the security procedures.

10.2 Notwithstanding anything to the contrary, we are not liable for any damages, losses, costs and expenses (whether direct or indirect, and whether foreseeable or not) which you may suffer or incur arising from:

- (1) any errors, defect, breakdown, delay, interruption, deficiency, malfunction or failure in respect of the System, the Software, Security Device, Security Code or any other equipment software or telecommunication system (whether belonging to or operated by us or otherwise) howsoever caused;
- (2) any act or failure to act by any other financial institution or other third party;
- (3) any event or circumstance beyond our control;

(4) loss of profit or any indirect, special or consequential loss or damage, regardless of the form of action;

(5) any breach of security or unauthorised use, delay, corruption or transmission error and unavailability of access associated with using the EB Services; or

(6) any information in relation to the System and/or the Content being inaccurate in any manner whatsoever,

whether or not we had notice of the same.

10.3 We may use agents, contractors or correspondents (collectively the "Sub-contractors") to carry out or procure the carrying out of any of the matters under or contemplated in these Terms and Conditions (including the EB Services) provided that we use reasonable care in selecting the Sub-contractors.

11. CHARGES AND TAXES

11.1 You must pay all our charges for providing the EB Services and any and all ancillary services (including any transaction processing fee/charge) in accordance with the scale of charges agreed between the Parties. If we cannot reach agreement on any increase to such charges, then we may immediately suspend or terminate these Terms and Conditions and/or your access to the EB Services or any individual module or electronic banking service comprising the EB Services without any liability in which case the provisions of Clause 12.3 will apply. You authorise us to debit such charges, costs and expenses, and any GST (as defined in Clause 11.2), from any of your account(s) with us without reference to you. You undertake to execute and furnish us such additional written authority as we may require to effect such debiting. At your request, we will furnish a list of all charges, costs and expenses applicable to this Clause and the respective prices.

11.2 If any goods and services tax ("GST") (which expression includes any tax, by whatever name called, of a similar nature that may be substituted for it or levied in addition to it) is now or subsequently chargeable by law on any payment, you will pay such GST in addition to all other sums payable by you or relating to such sums. If we are required by law to collect and make payment in respect of such GST, you will indemnify us against such payments.

12. TERMINATION

12.1 You may give us not less than 14 days' written notice at any time to (1) terminate your use of the EB Services, or (2) terminate your use of any individual module or electronic banking service comprising the EB Services, or (3) withdraw any particular banking account of yours maintained with us for the EB Services.

12.2 We may at any time by not less than 14 days' written notice to you suspend or terminate (1) your access to the EB Services, or (2) your access to any individual module or electronic banking service comprising the EB Services without any liability. No termination or suspension will affect any instruction given by you which is properly received by us prior to expiry of such notice.

12.3 If either Party gives notice to terminate access or use of the EB Services or any individual module or electronic banking service (as the case may be), you agree that 24 hours before the expiry of such notice of termination:

- (1) you will cease to use any Security Device in respect of such module or electronic banking service and/or the EB Services (as the case may be); and
- (2) if your access or use of the EB Services is terminated, you will return the User Guide, all copies (if any) and all Security Device(s) and all materials containing all Software (if any) and all copies (if any). You will also delete such Software from any system and pay all charges, costs and/or expenses due to us under these Terms and Conditions.

13. RECORDS CONCLUSIVE

13.1 You accept our records of any and all instructions, communications, operations or transactions made or performed, processed or effected through the EB Services or relating to the EB Services (except for manifest error) as final and conclusive and the same are binding on you for all purposes. The Parties agree that all such records are relevant and admissible in evidence and that neither will dispute the accuracy nor the authenticity of the contents of such records merely on the basis that such records were produced by or are the output of a computer system, and waive any of their rights (if any) to so object.

13.2 Without prejudice to Clause 13.1, where you receive any statements or records of any of the aforesaid instructions, communications, operations or transactions, you must inform us of any mistake or omission or disagreement within 14 days from the date such statement or record was sent. If you fail to do so, you agree you no longer have the right to dispute the accuracy of such statement of record. We will treat your silence as a representation from you that such statement or record is accurate.

14. NOTICES

14.1 Unless these Terms and Conditions state otherwise, all notices, demands or other communications ("Notices") required or permitted to be given or made under these Terms and Conditions (1) by us may be in writing and delivered personally or sent by post or by prepaid registered post or by facsimile or by electronic mail addressed to the intended recipient and sent to the address,

facsimile number or electronic mail address last registered with us and (2) by you will (unless these Terms and Conditions otherwise specify) be in writing (other than by electronic means) and delivered personally or sent by post or by prepaid registered post attentioned to the person stated below (or such other person as notified by us to you) and sent to the address stated below (or such other address as notified by us to you):

750E Chai Chee Road #08-04
Technopark @ Chai Chee
Singapore 469005
Attention to: Channel Management,
Technology and Operations

14.2 You are deemed to receive any Notice sent by us in respect of the EB Services two days after the date of posting (if sent by post) or immediately (if delivered personally, by facsimile transmission or by electronic mail). We are deemed to receive any Notice sent by you only on actual receipt.

14.3 This Clause 14 relates only to Notices in respect of matters concerning these Terms and Conditions. Unless these Terms and Conditions state otherwise, the means of communications in respect of services made available by us via the EB Services are governed by the terms of the relevant agreement between us relating to such services.

15. MISCELLANEOUS

15.1 Rights to Software, User Guide, Security Devices: You acknowledge that you do not acquire any proprietary rights (including intellectual property rights) in and to the Software, the User Guide or any Security Device. To the extent that you may acquire any such rights, you agree to transfer and assign and do hereby transfer and assign these rights to us, and to sign any additional documents we may require to effect this.

15.2 Information Transmitted by Us: Any data information or message transmitted to you through the System and/or via the EB Services is confidential and intended for the sole use of the intended recipient. If you are not the intended recipient, you should notify us immediately. You will not disclose copy disseminate or use the same but will immediately delete the same (and all copies) from your computer system, equipment, device, machine or facilities and destroy all hard copies.

15.3 Continuing Effect: The termination of your access to and use of the EB Services will not affect any provision of these Terms and Conditions which is capable of being performed and/or which survive, operate or continue to have effect after such termination. Termination will not prejudice any right of action already accrued to a Party in respect of any breach of the provisions of these Terms and Conditions by the other Party.

15.4 Severability: If any provision of these Terms and Conditions is unlawful or unenforceable under any applicable law, it will, to the extent permitted by

- such law, be severed from these Terms and Conditions and rendered ineffective where possible without modifying the other terms of these Terms and Conditions.
- 15.5 Prevailing Terms and Conditions: In addition to these Terms and Conditions, our prevailing terms and conditions governing your account(s) and the various services available on EB Services will apply and bind you. If there is any conflict between the said terms and conditions and these Terms and Conditions the latter will prevail.
- 15.6 Amendments and Variations: We may, by notice to you, add to, amend or vary these Terms and Conditions or the User Guide at our absolute discretion. Such notice will be given in the form set out in Clause 14 or via the EB Services or any graphical user interface or electronic text page set up in or as part of the EB Services. If you or any User continue to use the EB Services after the effective date of such addition, amendment or variation you are conclusively deemed to have agreed to the same.
- 15.7 Assignment and Transfer: Use of and access to the EB Services is personal to you. You may not assign any benefit which you may receive under these Terms and Conditions to any third party without our written consent. We may transfer any or all of our rights and obligations under these Terms and Conditions without your consent to any Bank Member. Once we notify you of the transfer, the transferee will assume all transferred rights and obligations and we will cease to be entitled to the transferred rights and be released from the transferred obligations, from the date of the transfer.
- 15.8 Governing Law and Submission to Jurisdiction: These Terms and Conditions are governed by the laws of Singapore. You agree to submit to the non-exclusive jurisdiction of the courts of Singapore.
- 15.9 The Contracts (Rights of Third Parties) Act: Unless these Terms and Conditions expressly provide otherwise, no person other than the Parties can enforce any of the provisions in these Terms and Conditions pursuant to the Contracts (Rights of Third Parties) Act (Cap. 53B). Notwithstanding any provision in these Terms and Conditions, no third party consent is required to vary (including releasing or compromising any liability) or terminate the agreement between the Parties in respect of the EB Services.

Part B

DBS Bank Ltd Electronic Banking Services: Addendum setting out UK Terms and Conditions

Unless expressly provided to the contrary in this Part B, capitalised terms in this Part B shall have the meaning given to those terms in Part A (DBS Electronic Banking Services Terms and Conditions).

This Part B applies to and governs the provision of EB Services by DBS Bank Ltd London Branch, and the receipt and use of EB Services by customers of DBS Bank Ltd London Branch. Please note that if you are receiving the EB Services in any country other than the United Kingdom other local laws may apply.

This Part B supplements, amends (where, and to the extent, indicated below) and forms part of DBS Bank Ltd Electronic Banking Services General Terms and Conditions (as set out in Part A) as follows:

1. First paragraph

The first sentence of the first paragraph is hereby deleted and replaced with the following:

"In these Terms and Conditions, "you" and "your" means a customer of DBS Bank Ltd London Branch (and its successors and assigns)."

The third sentence of the first paragraph is hereby deleted and replaced with the following:

"A "Party" means you or us (as the case may be) and "Parties" shall be construed accordingly."

2. Clause 1.1

The definition of "Digital Signature" is hereby deleted and replaced with the following:

"Digital Signature" means an "advanced electronic signature" as defined in Article 2 of Directive 1999/93/EC of the European Parliament and of the Council of 13 December 1999 on a Community framework for electronic signatures;

The following words are added to the end of the definition of "File Transfer":

"(or from a database maintained on your behalf by a third party)"

The following words are added to the end of the definition of "System":

"(excluding, for the avoidance of doubt, the internet and all public telecommunication and public IT infrastructure)"

The following words are added after "these provisions" in the definition of "Terms and Conditions":

"(together with the provisions set out in the UK Terms and Conditions addendum)"

The following words to be added at the end of section (4) of the definition of "Transactions":

"(including all activities and transactions requested or carried out pursuant to Electronic Instructions)"

The following definition is added as a new definition:

"UK" means England, Wales, Scotland, Northern Ireland and the Isles of Scilly (together with the Isle of Man and the Channel Islands);

The following words shall be deleted from the final sentence of the definition of "Users":

"provided to any person authorized by you"

3. Clause 1.3

A new Clause 1.3 is added as follows:

"1.3 A reference in these Terms and Conditions to you holding us harmless (or to you indemnifying us) in respect of an event or circumstance shall include indemnifying and keeping us and each Bank Member harmless, on an after tax basis, from all actions, claims and proceedings from time to time made against us and each Bank Member and all losses, damages, liabilities, payments, costs and expenses suffered made or incurred by us and each Bank Member as a consequence of or in connection with that event or circumstance."

4. Clause 2.2

Replacing Clause 2.2 with the following:

" 2.2 The Security Codes may be dispatched by us to you and your Users by mail to your last known address or in such other manner as we may prescribe."

5. Clause 2.3

The final sentence of Clause 2.3 shall be replaced with the following words:

"To the maximum extent permitted by applicable law, we will not be liable for any loss, damages or expense incurred or suffered arising from any failure by you to keep secure and/or the use of the Security Device, Security Code or other device in accordance with any of our instructions and these Terms and Conditions."

6. Clause 2.4

The following words are added at the end of the first sentence of Clause 2.4:

"(and you agree to indemnify us in respect of any use of a Login ID and/or Security Code by any person who is not authorized by you at the time of such use)"

7. Clause 2.5

The words *"(or ought reasonably be)"* to be added after *"which are"* in the first sentence of Clause 2.5.

8. Clause 2.6

The following words are added after "Security Codes and" in Clause 2.6:

", to the maximum extent permitted by applicable law,"

9. Clause 2.7

The following words are added at the end of Clause 2.7:

"(provided that we shall be entitled to treat such person as authorised by you until we receive such notification from you)"

10. Clause 3.2

The word *"all"* is deleted in the fifth and seventeenth lines of Clause 3.2.

11. Clause 4.1

The final sentence of the first paragraph of Clause 4.1 shall be replaced with the following wording:

" You agree that we shall not be liable to you for any loss, damage or expense (whether arising directly or indirectly) suffered by you as a result of:"

12. Clause 4.2

The first sentence of Clause 4.2 shall be replaced with the following wording:

"If you request us to cancel or amend the Electronic Instructions, we will use our reasonable endeavours to give effect to such request."

13. Clause 4.3(3)

Replacing Clause 4.3(3) with the following:

"(3) without prejudice to Clause 4.1, and without prior notice:"

In Clause 4.3(3)(c), replacing the words *"the Electronic Instructions"* with the words *"any Electronic Instructions"*.

Replacing the final paragraph of Clause 4.3(3) with the following:

"without, to the maximum extent permitted by applicable law, incurring any responsibility for loss, liability or expense (whether arising directly or indirectly) in connection with so declining to act."

14. Clause 4.4

Replacing Clause 4.4 with the following:

"4.4 You agree and acknowledge that Electronic Instructions may not be received by us at all, and may not be processed immediately, around the clock or in a timely manner, and that (to the maximum extent permitted by applicable law) we will not thereby be liable for any loss, damage or expense (whether arising directly or indirectly)."

15. Clause 4.5

Replacing Clause 4.5 with the following:

"4.5 Where we choose to act on Electronic Instructions, we shall use our reasonable endeavours to discharge the Electronic Instructions and provided that we are acting in a reasonable manner in discharging the Electronic Instructions we shall not be responsible for any acts or omissions undertaken in discharging the Electronic Instructions."

16. Clause 5.3(5)

The following wording shall be added to the end of Clause 5.3(5):

"to the maximum extent permitted by applicable law."

17. Clause 5.4(5)

Replacing Clause 5.4(5) with the following:

"(5) While it is our policy to ensure that the installation of the Software is carried out with due diligence and care, we do not warrant the quality of the installation and expressly (to the maximum extent permitted by applicable law) exclude all implied warranties (whether implied by law or otherwise). To the maximum extent permitted by applicable law, we have no responsibility or liability to you in contract, tort (including negligence or breach of statutory duty) or otherwise for any damages, losses, expenses or costs (whether direct or indirect, or whether foreseeable or not) which you may suffer or incur arising from or referable to the installation of the Software or the operation of the Software, unless this is caused by our negligence or fraud or that of our officers, employees or agents."

18. Clause 5.5

The first sentence of Clause 5.5 shall be replaced with the following wording:

"You will comply with the User Guide and keep, and use best endeavours to procure that any person given access to the User Guide shall keep, confidential all information contained in the User Guide, unless such information is already in the public domain through no breach of yours or your employees, agents or other representatives."

19. Clause 6.2

The final sentence of Clause 6.2 shall be replaced with the following wording:

"However, we will not be liable for any losses, damages, costs and expenses (arising directly or indirectly) which you may suffer or incur if we (in acting reasonably) proceed to input any of the information or to activate the System despite such discrepancy, ambiguity, or contradiction."

20. Clause 7.4

In the final sentence of Clause 7.4 the words "use all reasonable endeavours" shall be replaced with "use our reasonable endeavours".

21. Clause 7.5

In the first sentence of Clause 7.5, the words ", to the maximum extent permitted by applicable law," shall be inserted between the words "provided therein and" and "shall not be liable".

22. Clause 7.7

The first paragraph of Clause 7.7 shall be replaced with the following:

"To the maximum extent permitted by applicable law (and save as expressly agreed by us to the contrary under the Terms and Conditions or otherwise) we, our Bank Members and the Providers shall in no event be liable to you or any other persons for:"

23. Clause 8.1(1)

The word "as" shall be added at the start of Clause 8.1(1).

24. Clause 10.2

The first paragraph of Clause 10.2 shall be replaced with the following:

"To the fullest extent permitted by applicable law and notwithstanding any other clause in the Terms and Conditions, we are not liable for any:
(i) direct damages, losses, costs and expenses (whether foreseeable or not); or
(ii) indirect damages, losses, costs and expenses (whether foreseeable or not), including any indirect loss of profit, loss of business or other economic loss;
which you may suffer or incur arising from:"

Clause 10.2(4) shall be deleted and the numbering of the following sub-clauses amended accordingly.

25. Clause 11.2

The words "(including any value added tax)" shall be added between the words "goods and services tax" and "(GST)".

26. Clause 15.5

Replacing Clause 15.5 with the following:

" 15.5 Prevailing Terms and Conditions: In addition to these Terms and Conditions, our prevailing terms and conditions governing your account(s) and the various services available on EB Services will apply and bind you. If there is any conflict between the said terms and conditions and these Terms and Conditions the latter will prevail, except to the extent that these Terms and Conditions conflict with our obligations to you under the Payment Services Regulations 2009 (SI 2009/209) (the "PSRs"), in which case the said terms and conditions will take priority over these Terms and Conditions."

27. Clause 15.9

Replacing the reference to the "Contracts (Rights of Third Parties) Act" with a reference to the "Contract (Rights of Third Parties) Act 1999".

28. Clause 15.10

Inserting a new Clause 15.10 as follows:

"15.10 E-Commerce Regulations: You agree that we are not required to comply with Regulations 9(1), 9(2) or 11 of the Electronic Commerce (EC Directive) Regulations 2002."

29. Clause 15.11

Inserting a new Clause 15.11 as follows:

*"15.11 Data Protection: Notwithstanding any other provision of these Terms and Conditions, you agree that we (and each relevant Bank Member and Provider) can process any personal data provided under this form (together with any personal data subsequently provided to us and/or Bank Members and/or Providers) pursuant to your and each User's receipt and use of the EB Services) in connection with the provision of EB Services and for any other purpose connected with your use of the EB Services (including, without limitation, for the provision of services (including notification of products and services provided as part of or through the EB Services); the monitoring and analysis of accounts and positions; the assessment and determination of account criteria, status, credit limits and credit decisions; for carrying out statistical and other analysis; and in connection with monitoring and enforcing compliance with these Terms and Conditions and for carrying on any other disciplinary proceedings) (together, the **Purposes**). You agree that in undertaking the Purposes, we may pass certain of this personal data to (i) DBS Bank Ltd located in Singapore; (ii) relevant Bank Members (some of whom may be located outside of the European Economic Area); (iii) other Providers engaged in connection with the provision of the EB Services (some of whom may be located outside of the European Economic Area); (iv) credit assessment agencies; and (iv) where relevant, law enforcement agencies and supervisory bodies, in each case, in connection with your receipt and use of the EB Services (together, the **Disclosees**). You undertake to inform all living individuals whose personal data is supplied to us (and/or Bank Members and/or the Providers) in connection with your receipt and use of the EB Services (including all Users) (i) of the Purposes for which it will be processed (such notification to be made by you on or before the time at which such data is first supplied to us) and (ii) that such processing may involve transfer of such data to Disclosees. You also explicitly agree that we, in undertaking the Purposes, may, where relevant, process any applicant sensitive personal data (including any details as to criminal history and offences) provided by you to us (and/or Bank Members and/or the Providers) from time to time in connection with your receipt and use of the EB Services. If at any time you do not wish to receive notifications of products or services offered by us or other Bank Members from time to time, please contact us on SCTFMO@DBS.COM. In this Clause 15.1, the terms "personal data" and "processing" shall have the meaning given to those terms in the Data Protection Act 1998."*