

## TERMS AND CONDITIONS GOVERNING RMB DENOMINATED DEPOSITS, ACCOUNTS, TELEGRAPHIC TRANSFERS AND TRADE SETTLEMENT

These terms and conditions (the RMB Service Terms) shall be read in conjunction with any other applicable terms imposed by DBS Bank Ltd. (the Bank) including but not limited to the Bank's Terms and Conditions Governing Accounts (collectively, as amended by the Bank from time to time, the General Terms and Conditions) which, together with the RMB Service Terms, constitute the terms and conditions that will govern the following RMB products and service (collectively, the RMB Services) which the Bank may provide to you from time to time: (a) the Renminbi (RMB) denominated deposits in your Foreign Currency Fixed Deposit Account (RMB FCFD) or Foreign Currency Current Account (RMB FCCA) maintained with the Bank and all transactions relating thereto; (b) RMB denominated inward and outward telegraphic transfers effected by the Bank on your behalf (RMB TT); and (c) any cross border trade settlement transaction in RMB using RMB funds in the RMB FCFD or RMB FCCA to pay, or receive payment from, your trading partner(s) in the People's Republic of China (PRC)(RMB Trade Settlement). For purposes of the RMB Service Terms, references to PRC shall exclude the Hong Kong Special Administrative Region (Hong Kong), Macau Special Administrative Region and Taiwan.

### A. General

1. In the event of any inconsistency between the General Terms and Conditions and the RMB Service Terms, the RMB Service Terms shall prevail in respect of any of the RMB Services utilised by you.
2. All RMB TT, your RMB FCFD, your RMB FCCA and all deposits, withdrawals, conversion and any other transaction related to such accounts (including any transaction involving RMB Trade Settlement) shall be subject to, and you agree to comply at all times with, all applicable laws, regulations, guidelines, restrictions, directions and/or administrative rules and any amendments or changes thereto that are now or hereafter issued by any judicial, governmental or regulatory authority, agency or body, as each of the foregoing are now in effect or as hereafter amended, enacted or adopted (collectively, the Applicable Rules). For the avoidance of doubt, the Applicable Rules include the Applicable Rules issued in the PRC unless otherwise indicated herein.
3. In certain documents relating to RMB Services provided to you by the Bank, the Bank may use (a) the term "CNH" to denote any RMB that is freely available outside of the PRC; and (b) the term "CNY" to denote any RMB received from or transferred to an account in the PRC for the purpose of RMB Trade Settlement.
4. The Bank shall not be responsible or liable to you or any other person whatsoever for the imposition of any tax, loss in the value of RMB due to depreciation or for the unavailability of such RMB funds, unavailability of an exchange rate for RMB due to restrictions on convertibility, requisitions, involuntary transfer, distraints of any kind, exercise of governmental or military power, wars, strikes or other causes beyond the Bank's reasonable control occurring after your placement of funds into your RMB FCFD or RMB FCCA with the Bank, or after any RMB TT or RMB Trade Settlement is effected.
5. Capitalised terms used in the RMB Service Terms and not otherwise defined herein shall have the meanings specified for such terms in the Bank's Terms and Conditions Governing Accounts.
6. The Bank reserves the right to add to, vary or amend the RMB Service Terms by giving you reasonable notice of such addition, variation or amendment by either sending you a copy of the revised RMB Service Terms, making available the revised RMB Service Terms on our website and notifying you or via publication through any media. The revised RMB Service Terms shall take effect on the date stated in the notice or public announcement. If you do not accept the revised RMB Service Terms, you may choose to cease utilising any of the RMB Services before the date on which the revised RMB Service Terms takes effect. If you continue to utilise any of the RMB Services on or after the date on which the revised RMB Service Terms take effect, you shall be deemed to have accepted the revised RMB Service Terms.
7. The RMB Service Terms shall be governed by and construed in accordance with the laws of Singapore and you submit to the non-exclusive jurisdiction of the courts of Singapore and agree that service of legal process may be effected by registered mail to the account mailing address.

### B. RMB Deposits

8. You may not deposit RMB denominated currency notes in your RMB FCFD or RMB FCCA. All RMB placements in your RMB FCFD or RMB FCCA shall be effected by (a) converting funds held in a non-RMB denominated account maintained by you with the Bank into RMB at the Bank's prevailing exchange rate and subject to the Bank's prevailing commission and/or service charges; or (b) an inward telegraphic transfer of RMB effected in accordance with Clause 14.
9. Notwithstanding the Bank's Terms and Conditions Governing Accounts, you may not withdraw RMB denominated currency notes from your RMB FCFD or RMB FCCA. All withdrawals of RMB from your RMB FCFD or RMB FCCA may, subject to Clause 10 below, only be made by (a) converting the RMB held in your RMB FCFD or RMB FCCA into a non-RMB currency selected by you that is freely convertible and available, at the Bank's prevailing exchange rate and subject to the Bank's prevailing commission and/or service charges; or (b) an outward telegraphic transfer of RMB to an account in accordance with Clause 13.
10. In addition, withdrawals of RMB from your RMB FCFD may be made in the form of cashier's orders denominated in Singapore Dollars or demand drafts denominated in a non-RMB currency that is freely convertible and available, at the Bank's prevailing exchange rate and subject to the Bank's prevailing commission and/or service charges, in accordance with the Bank's Terms and Conditions Governing Accounts.

11. Cheque books will not be issued for, and cheques cannot be drawn on, your RMB FCCA.
12. The Bank has the right at any time to reject or refuse to process your instruction to convert a non-RMB currency into RMB on the basis that no or insufficient RMB is available to the Bank, any restriction is imposed on the transferability of RMB or such instruction to convert is, in the Bank's sole opinion, in violation of any Applicable Rules or any settlement agreement between the Bank and the relevant clearing bank or agent bank.

### **C. RMB Telegraphic Transfers**

13. Subject to the RMB Service Terms, the Bank may effect an outward telegraphic transfer of RMB on your behalf on condition that the Bank is satisfied that (a) such outward telegraphic transfer of RMB is permitted under the Applicable Rules and (b) all authorisations and approvals required in connection thereof have been obtained; and (c) the RMB funds are debited from your RMB FCFD or RMB FCCA.
14. Subject to the RMB Service Terms, the Bank may accept an inward telegraphic transfer of RMB on your behalf on condition that the Bank is satisfied that (a) such inward telegraphic transfer of RMB is permitted under the Applicable Rules and (b) all authorisations and approvals required in connection thereof have been obtained; and (c) such RMB funds are credited directly into your RMB FCFD and RMB FCCA.
15. Notwithstanding the above, the Bank has the right at any time to reject, refuse or reverse an RMB TT (whether in whole or in part) effected on your behalf (a) for compliance with any Applicable Rules; or (b) if the relevant correspondent bank, paying or agent bank recalls or claims a refund or repayment of the RMB transferred to you; or (c) if the relevant correspondent bank, beneficiary or agent bank rejects or fails to accept an outward telegraphic transfer of RMB by you.
16. In the event that the availability or transfers of RMB are restricted, suspended or prohibited by any judicial, governmental or regulatory authority, agency or body, you acknowledge, agree and confirm that the Bank shall have no obligation or liability whatsoever to (a) pay the RMB whether by way of draft or cash or by any other means in RMB or other currency to you (in the case of an inward telegraphic transfer of RMB) or (b) pay the RMB whether by way of draft or cash or by any other means in RMB or other currency to the beneficiary, or return the RMB to your RMB FCFD or RMB FCCA (in the case of an outward telegraphic transfer of RMB), as the case may be, until such RMB funds are refunded to and received by the Bank.

### **D. RMB Trade Settlement**

17. The provisions set out in this Section D apply to any transaction involving RMB Trade Settlement.
18. All instructions from you to the Bank involving RMB Trade Settlement are subject to the Bank's acceptance and approval at the Bank's sole discretion and the agreement of the Bank to effect the same may be subject to such terms and conditions as the Bank may impose from time to time including, without limitation, the Bank's receipt of all undertakings, documents and/or information as the Bank may require in relation to the relevant instruction and/or the underlying transaction.
19. You undertake to ensure that all documents and information provided by you to the Bank in respect of any instruction and/or transaction involving RMB Trade Settlement from time to time are complete, true and accurate and you acknowledge and confirm that the Bank shall be entitled to rely on such documents and information without further verification.
20. Where the Bank is required or requested to do so, you consent to the Bank providing all documents and information in respect of your instruction or transaction involving RMB Trade Settlement (including, without limitation, any information relating to your RMB FCFD and/or RMB FCCA when such account is used for RMB Trade Settlement) to the Bank's clearing or agent bank in Hong Kong, the PRC or another jurisdiction if the Applicable Rules allow a clearing or agent bank for RMB clearing/settlement to be located in such a jurisdiction as the Bank deem necessary or expedient.

### **E. Closure of the RMB FCFD or RMB FCCA**

21. In the event that your RMB FCFD or RMB FCCA is closed in accordance with the Bank's Terms and Conditions Governing Accounts, the Bank may convert any RMB credit balance into SGD or USD or, at your request, any other freely convertible and freely available currency and at the Bank's prevailing exchange rate.

### **F. Indemnity**

22. Without limitation to any provisions of the General Terms and Conditions, you agree to indemnify the Bank against any and all losses, damages, claims, liabilities, costs (including legal costs on a full indemnity basis) and expenses which the Bank may suffer or incur arising from or in connection with the opening, maintenance and closure of your RMB FCFD and/or RMB FCCA and/or the Bank's provision of any of the RMB Services as a result of your misrepresentation, breach of any Applicable Rules and/or any document or information provided by you being incomplete, inaccurate or misleading in any respect.

### **G. Risks Associated with RMB Deposits, RMB Telegraphic Transfers and RMB Trade Settlement**

23. Some of the risks associated with RMB deposits, RMB TT and RMB Trade Settlement are set out below. These risks are not intended to be a complete list of all risks associated with RMB deposits, RMB TT and/or RMB Trade Settlement. You should understand and be able to accept all risks associated with your use or intended use of RMB deposits, RMB TT and/or RMB Trade Settlement.

- a) **RMB Convertibility and Transferability Restrictions.** As RMB is currently not a freely convertible currency and transfers of RMB to and from the PRC is subject to restrictions under the Applicable Rules, conversion of RMB, RMB TT and RMB Trade Settlement transactions through the Bank are dependent on the availability of RMB outside of the PRC or where applicable, ability of the parties to transfer from and to the PRC and may be subject to restrictions prevailing at the relevant time.
- b) **Exchange Rate Risk.** You are subject to RMB exchange rate risk if, as part of any of the RMB Services utilised by you, you decide to convert any non-RMB currency into RMB to effect a RMB deposit placement. Note that you may only withdraw your RMB deposit in a non-RMB currency and, accordingly, you are also subject to RMB exchange rate risk upon withdrawal of your RMB deposit. You could therefore potentially receive less than the full value of the original amount used for the RMB deposit placement at the time of withdrawal.
- c) **RMB Deposits not insured.** As with all foreign currency deposits, RMB deposits are excluded from insurance coverage under the Deposit Insurance and Policy Owners' Protection Schemes Act (Chapter 77B).
- d) **Applicable Rules in the PRC in relation to RMB Trade Settlement.** The current Applicable Rules in the PRC permit the use of RMB funds for settlement of cross border trades between a PRC trading partner and a non-PRC trading partner. However, the Applicable Rules may be changed, amended or abolished in the future with the effect of limiting, modifying or suspending the RMB Trade Settlement services that the Bank can provide to you.

<b>AGREEMENT BY APPLICANT</b>		
<p><b>I/We have read, understood and accept the Bank's RMB Service Terms, in particular the conditions and risks associated with the RMB denominated deposits in RMB FCFD and RMB FCCA, RMB TT and RMB Trade Settlement services offered by the Bank.</b></p>		
<p><b>I/We confirm that I/we have received and read a copy of the Bank's Terms and Conditions Governing Accounts and I/we agree to be bound by the said terms and conditions.</b></p>		
<p><b>Date:</b></p>		
<p><b>Name of Customer :</b></p>		
<b>Authorised Signatory</b>	<b>Authorised Signatory</b>	<b>Authorised Signatory</b>
<p><b>Name:</b> <b>Designation:</b></p>	<p><b>Name:</b> <b>Designation:</b></p>	<p><b>Name:</b> <b>Designation:</b></p>
<b>Authorised Signatory</b>	<b>Authorised Signatory</b>	<b>Authorised Signatory</b>
<p><b>Name:</b> <b>Designation:</b></p>	<p><b>Name:</b> <b>Designation:</b></p>	<p><b>Name:</b> <b>Designation:</b></p>
<b>For Bank's Use Only</b>		
<p>Attended by</p>	<p>Checked by</p>	