

## CURRENCY LINKED INVESTMENT (CLI) AGREEMENT

### 1. Interpretation and Construction

#### 1.1 For the purposes of this Agreement:

“**Account Opening Application**” means an account opening application form to apply for the opening of an account with the Bank.

“**Affiliate**” means in relation to the Bank, (i) any entity controlled, directly or indirectly, by the Bank, (ii) any entity that controls, directly or indirectly, the Bank or (iii) any entity, directly or indirectly, under common control with the Bank; and “**control**” of any entity or person means ownership of a majority of the voting power of the entity or person.

“**Bank**” means DBS Bank Ltd (including its successors or assigns).

“**Closing Date**” means, in relation to each CLI to which a Closing Date will be imposed, the date by which the relevant CLI Termsheet to apply for investment in such CLI have to be executed and/or agreed to by the Customer, which date shall be specified in the CLI Termsheet.

“**Customer**” means each individual or corporation who executes this CLI Agreement, together with the Account Opening Application (where such individual or corporation does not have an existing account with the Bank), to apply for investment in a CLI.

“**DBS Group**” means DBS, its subsidiaries, affiliates, branches and related companies.

“**Final Redemption Amount**” means, in relation to each CLI, an amount specified or calculated in the manner as specified in the CLI Termsheet, which is payable by the Bank to the Customer on the Maturity Date.

“**General Conditions**” means the Bank’s Standard Terms and Conditions Governing Accounts, a copy of which shall have been provided to the Customer before or when the Customer opens an account with the Bank.

“**Maturity Date**” means, in relation to each CLI, (a) the date specified as such in the CLI Termsheet or (b) the date as agreed between the Bank and the Customer over the phone or otherwise and specified in the CLI Confirmation, on which the Bank will, subject to the terms and conditions of the CLI Documents, repay the Final Redemption Amount to the Customer.

“**Application Amount**” means, in relation to each CLI, the amount which the Customer offers to invest in that CLI.

“**Payment Business Day**” means (unless otherwise specified in the CLI Termsheet and/or CLI Confirmation), for the purposes of payment by the Bank, a day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre for the relevant currency in which payment is to be made, which if such currency is the Euro, shall be a day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer System (or any successor to such system) is open.

“**Principal Amount**” means, in relation to each CLI, the whole or such part of the Application Amount placed by the Customer as the Bank agrees to accept for investment in that CLI.

“**Product Glossary**” means, in relation to each CLI, the relevant glossary of definitions (if any) specified in and annexed to the CLI Termsheet.

“**CLI**” means each currency linked structured product offered by the Bank, the terms and conditions of which are set out in the CLI Documents.

“**CLI Account(s)**” has the meaning given in Clause 2.3.

“**CLI Agreement**” means this Agreement, which shall be read together with the General Conditions.

“**CLI Confirmation**” means, in relation to each CLI, a confirmation issued by the Bank confirming its acceptance of the investment of the Principal Amount by the Customer in that CLI and certain terms and conditions in respect of such CLI.

“**CLI Documents**” means, in relation to each CLI, this CLI Agreement read together with the General Conditions, CLI Termsheet and CLI Confirmation.

“**CLI Termsheet**” means, in relation to each CLI, a document, which shall have been completed and/or agreed to by the Customer, setting out the terms and conditions for that CLI, and includes the Product Glossary (if any) specified in and annexed to that CLI Termsheet.

“**Trade Date**” means, in relation to each CLI, the day on which the Customer makes an irrevocable offer to the Bank to invest in such CLI.

“**Value Date**” means, in relation to each CLI, the date on which the Bank, subject to the terms and conditions of the CLI Documents, accepts the investment of the Principal Amount by the Customer in that CLI.

#### 1.2 Capitalised terms used herein and not otherwise defined in this CLI Agreement will have the respective meanings set out in the CLI Termsheet or the General Conditions.

#### 1.3 In this CLI Agreement, where the context so admits, (a) words importing the singular number include the plural number and vice versa; (b) words importing the masculine gender include the feminine or neuter gender and vice versa; and (c) the word “person” includes any company or association or body of persons, corporate or unincorporated.

- 1.4 In relation to each CLI, the CLI Account shall be deemed to be an “Account” under the General Conditions.
- 1.5 In the event of any inconsistency between the provisions of any of the CLI Documents, the inconsistency will be resolved in favour of the document ranking higher in the following order of priority: (a) the CLI Confirmation, (b) the CLI Termsheet, (c) the CLI Agreement and (d) the General Conditions. Matters which are not addressed under the CLI Agreement shall be subject to the General Conditions.

## 2. Investment of CLI

- 2.1 The Bank shall take the Customer through the Bank’s fact find and needs analysis processes to establish the Customer’s risk profile. Based on the Customer’s risk profile, the Bank shall recommend suitable products for the Customer to consider. The Bank shall provide the Customer with information on product features, risks and key product disclosures.
- 2.2 In relation to each CLI that the Customer wishes to invest in, the Customer is required to execute and/or agree to the relevant CLI Termsheet and if the Customer does not have an existing account with the Bank, together with an Account Opening Application, and where required as stated in the relevant CLI Termsheet, further agree with the Bank to certain terms of the CLI in writing on the Bank’s standard form or via the phone or facsimile transmission.. The execution and/or agreement of the CLI Termsheet (together with the Account Opening Application, where applicable) by the Customer and the agreement by the Customer with the Bank to certain terms of the CLI in writing on the Bank’s standard form or via the telephone or facsimile transmission, where applicable, shall constitute an irrevocable offer by the Customer to invest in that CLI upon the terms and conditions set out in the CLI Documents.
- 2.3 The Customer must deposit the Application Amount in a designated account with the Bank on or before the Closing Date up to and including the Value Date, or where applicable, maintain the Application Amount in a designated account with the Bank on or prior to the Trade Date up to and including the Value Date, and the Customer further irrevocably authorises the Bank to transfer the Application Amount (or part thereof at the Bank’s sole discretion) into an account or accounts opened by the Bank for the CLI (“**CLI Account(s)**”) on the Value Date. Without prejudice to the Bank’s rights under Clause 2.7, the Bank may reject the Customer’s offer to invest in the CLI if the amount in the Customer’s designated account as of the Closing Date or Trade Date, where applicable, is less than the Application Amount. If, for any reason, the Customer fails to maintain the Application Amount in the designated account with the Bank on the Value Date, the Customer agrees to compensate the Bank for any losses, damages, costs, claims, expenses and liabilities (including without limitation, any loss of bargain, cost of funding and any costs or loss incurred as a result of terminating, liquidating, obtaining or re-establishing any hedge or related trading position), whether or not reasonably foreseeable, sustained or incurred by the Bank as a result of such failure (collectively, “**Unwind Losses**”) and irrevocably authorises the Bank to debit such Unwind Losses from the designated account, notwithstanding that this may result in the designated account becoming overdrawn and such amounts overdrawn on the designated account shall be subject to the General Conditions.
- 2.4 The Customer agrees and irrevocably authorizes the Bank, in relation to each CLI, to earmark an amount equal to the Application Amount in the Customer’s designated account from the Closing Date or the Trade Date, as the case may be, to the Value Date (both dates inclusive) without requiring the Customer to sign, submit or provide any other documents. The Customer shall be required to sign the requisite Bank documents if it wishes to open and maintain CLI Account(s) for that CLI on or before the Value Date.
- 2.5 The transfer of the Application Amount (or part thereof, as the case may be) by the Bank to the relevant CLI Account on the Value Date shall constitute the Bank’s acceptance of the Customer’s offer to invest the transferred Application Amount in the CLI. Without prejudice to the Bank’s rights under Clause 2.7, the parties intend and agree that they are legally bound by the CLI Documents with respect to the CLI from the moment the Customer executes and/or agrees to the relevant CLI Termsheet (together with the Account Opening Application, where applicable) to the Bank or on the Trade Date, in the case where the Customer is required to agree to certain terms of the CLI in writing on the Bank’s standard form or via the telephone or facsimile transmission as stated in the relevant CLI Termsheet.
- 2.6 The Bank will, as soon as practicable after the transfer of the Application Amount (or part thereof, as the case may be) by the Bank to the specified CLI Account, issue and send to the Customer a CLI Confirmation confirming the investment of the Principal Amount by the Customer in the CLI. However, any failure or delay by the Bank in sending the CLI Confirmation shall not affect the binding nature of the CLI upon the parties. The Customer agrees that it shall be responsible for checking all entries in each CLI Confirmation and unless errors are reported to the Bank within seven (7) days after the date of such CLI Confirmation, the entries shall be considered correct and the Customer shall be bound by them.
- 2.7 For the avoidance of doubt, until the transfer of the Application Amount (or part thereof, as the case may be) by the Bank to the specified CLI Account, the Bank may, in its sole discretion, decide not to accept any part of the Application Amount for investment in the CLI without any liability. In such event, the Bank will as soon as practicable after its decision, notify the Customer accordingly.
- 2.8 The Customer agrees and acknowledges that the irrevocable authorizations issued in Clause 2.4 above in respect of each CLI are conditions precedent to the Bank accepting the Application Amount (whether in whole or in part) for investment in that CLI and that the Bank’s acceptance of such Application Amount (whether in whole or in part) is made in reliance of the Customer’s irrevocable authorizations in Clause 2.4 above. The Customer therefore agrees and undertakes not to revoke, amend or terminate the authorizations in Clause 2.4 above in respect of each CLI for any reason whatsoever.
- 2.9 The Customer authorizes the Bank to act in respect of its instructions given via the telephone or facsimile transmission in accordance with the provisions set out in Schedule 1 to this Agreement.

### 3. Early Withdrawal

- 3.1 In relation to each CLI, the Customer agrees and acknowledges that such CLI is intended to be held to maturity and the Customer does not have the right to terminate the CLI (in whole or in part) before the Maturity Date.
- 3.2 The Customer acknowledges that the Bank and its Affiliates may enter into one or more hedging transactions or other arrangements in respect of each CLI. If the Bank, in its sole discretion, chooses to consent to the Customer's request for termination of the CLI (in whole or in part) prior to the Maturity Date, the Customer shall indemnify the Bank for the costs, losses and damages the Bank may incur in connection with the CLI and agree that the Bank shall be entitled to deduct any costs, losses and damages which are incurred by the Bank and its Affiliates in discharging any such related hedge or other arrangement from the Principal Amount or other amounts (if any) which are otherwise payable to the Customer. As a result, the Customer agrees and acknowledges that the amount received upon early termination of the CLI may be substantially less than the Principal Amount.

### 4. Return or Payout on the CLI

In relation to each CLI, the manner of determining the return or payout that the Customer will receive from the CLI and the terms of payment of such return or payout (if any) will be set out in the CLI Termsheet and/or CLI Confirmation.

### 5. Redemption on the Maturity Date

In relation to each CLI, the Bank will repay to the Customer the Final Redemption Amount on the Maturity Date.

### 6. Payments by the Bank to the Customer and Payment Advices

- 6.1 Amounts payable by the Bank to the Customer shall be credited to the Customer's account as notified by the Customer to the Bank upon the execution of the CLI Agreement, or, if the account notified by the Customer has ceased to be operative, the Bank may (but is not obliged to) credit the relevant amounts to any account maintained by the Customer with the Bank as the Bank shall in its absolute discretion determine or the Bank may hold the relevant amounts on trust without interest for the Customer until the Customer designates a relevant account for payment.
- 6.2 The Bank shall not be liable to the Customer for any interest on the amounts payable by the Bank or any loss or damage suffered by the Customer in relation to the Bank's delay in effecting such payment where such delay is due to the Customer's failure to designate an account for payment in accordance with Clause 6.1 above.

### 7. Calculation Agent

All determinations and calculations in relation to each CLI will be made by the Calculation Agent. Unless otherwise specified in the CLI Documents, the Bank shall act as Calculation Agent. All determinations and calculations will be made by the Calculation Agent in good faith, and shall, in the absence of manifest error, be binding and conclusive on the parties. Other than the duty to act in good faith, the Calculation Agent does not assume any obligation or duty to, or any relationship of agency or trust for or with either party. The Calculation Agent shall not be required to consult the parties before making any determination or calculation.

### 8. Representations and Warranties

- 8.1 The Customer represents and warrants to the Bank (which representations and warranties shall be deemed repeated on each date on which a CLI is entered into by it and also, on a continuous basis for so long as the Customer has a CLI Account or any outstanding CLI with the Bank) and acknowledges that the Bank is entering into each CLI with the Customer in reliance thereon:
- (a) where the Customer is an individual, he/she is of sound mind and where the Customer is a corporation, it is duly organised and validly existing under the laws of the jurisdiction of its organisation or incorporation and, if relevant under such laws, in good standing;
  - (b) it has full power, authority and legal right to enter into the CLI Documents and that CLI and to perform its obligations thereunder; it has taken all action necessary in order that the CLI Documents and that CLI constitute duly authorised, legal, valid, binding and enforceable obligations of the Customer; all governmental and other consents, licenses and permits that are required to have been obtained by it with respect to the CLI Documents and that CLI have been obtained and are in full force and effect and all conditions of any such consents, licenses and permits have been complied with; and the CLI Documents and that CLI are and will be binding upon it and enforceable against it in accordance with their terms and does not violate any applicable law, regulation, rulings, judgments or orders issued by any relevant government authority, court or self-regulatory body, and (if it is a corporation) its constitutional documents or any of its internal rules, policies, corporate authorisations and procedures as it may adopt from time to time, or any agreement binding upon it or any of its assets;
  - (c) it shall make any and all public disclosure and/or reporting in respect of that CLI as may be required under any applicable law or regulation and (if it is a corporation) under the generally accepted accounting principles applicable to it;
  - (d) there is not pending or, to its knowledge, threatened against it any action, suit or proceedings at law or before any court, tribunal, governmental body, agency or official or any arbitrator that purports to draw into question or is likely to affect the legality, validity or enforceability against it of the CLI Documents or that CLI or its ability to perform its obligations thereunder;

- (e) it is entering into the CLI Documents and that CLI as principal and not as agent of any person and not with a view to any resale, distribution or fractionalization thereof, in whole or in part, and no other person has a direct or indirect beneficial interest in that CLI;
  - (f) it understands and accepts that the Bank and its Affiliates play a variety of roles in connection with that CLI, including acting as Calculation Agent and hedging its obligations under that CLI. The Bank and its Affiliates may also enter into, adjust and unwind transactions relating to the securities, financial instruments or other interests underlying that CLI or they may have an interest, relationship or arrangement that is material in relation to that CLI or may hold positions opposite to or inconsistent with the Customer's position under that CLI, whether for the Bank's or its Affiliates' proprietary accounts or for accounts under management or to facilitate transactions on behalf of customers or otherwise. In carrying out these roles, the economic interests of the Bank and its Affiliates are potentially adverse to the Customer's interests under that CLI. It also understands and accepts that the Bank and its Affiliates may, at the time of entry into that CLI or at any time thereafter, be in possession of information in relation to that CLI that is or may be material in the context of that CLI and that may or may not be publicly available or known to the Customer, and that neither the Bank nor any of its Affiliates is obliged to disclose to the Customer any such information (whether or not confidential).
- 8.2. The Customer shall promptly, on demand, fully indemnify the Bank against, and hold the Bank harmless from, any losses, damages, costs, claims, expenses and liabilities (including without limitation, any loss of bargain, cost of funding and any costs or loss incurred as a result of terminating, liquidating, obtaining or re-establishing any hedge or related trading position), whether or not reasonably foreseeable, sustained or incurred by the Bank as a result of, or in connection with, any of the above representations or warranties being untrue or ceasing to be true. In determining the amount of its claim hereunder, the Bank may convert any amount to such currency(ies) as it may deem fit at a market rate determined by it. The indemnification obligation hereunder is an unconditional and independent obligation of the Customer and shall not be affected, prejudiced or limited by the effectiveness or enforceability of any CLI.

## 9. Taxes

- 9.1 All payments by the Bank are subject in all cases to any fiscal or other laws and regulations applicable to the Bank and in the place of payment. All payments by the Bank to the Customer may be made net of any deduction or withholding required to be made from such payments by any applicable law, regulation or practice. The Customer shall bear the risk of such deduction or withholding and the obligation of the Bank to pay an amount net of such deduction or withholding and to account to the relevant taxation or other authority for the amount of such deduction or withholding shall satisfy the Bank's obligation to make the original payment to the Customer.
- 9.2 Notwithstanding the provisions under Clause 9.1, the Customer acknowledges that the Bank will not withhold any tax on the Customer's behalf with respect to each CLI and the Customer shall solely be responsible for declaring and paying any tax (including income tax), levy, charge or fee of any nature imposed by any applicable law, regulation or practice on any amounts payable to it by the Bank in connection with each CLI.

## 10. No Assignment

The Customer shall not sell, transfer, pledge, charge, assign, rehypothecate, create encumbrance on or otherwise dispose of or deal with or grant or suffer to arise any third party rights over or against the whole or any part of each CLI (or any interest therein) or purport so to do except in favor of the Bank or with the Bank's prior written consent, which may be granted or withheld in its sole and absolute discretion.

## 11. Illegality

- 11.1 In relation to each CLI, in addition and without prejudice to any other right of early termination which the Bank may have pursuant to the CLI Documents, the Bank shall have the right to terminate that CLI (in whole or in part) by giving notice to the Customer if the Bank determines that it shall have become unlawful, impossible or impracticable in whole or in part for the Bank to perform any absolute or contingent obligation under the CLI Documents or in respect of that CLI or to hedge its obligations in respect thereof, as a result of compliance in good faith by the Bank with any applicable present or future law, rule, regulation, judgment, order or directive of any governmental, administrative, legislative or judicial authority or power (whether de jure or de facto), or interpretation thereof, whether or not having the force of law.
- 11.2 Upon the termination of the CLI as aforesaid, the Bank will pay to the Customer an amount determined by the Bank to be the fair market value of that CLI as at the termination date (or if that would not be commercially reasonable, as of such other date or dates as would be commercially reasonable), after deducting any costs, expenses, duties, taxes, levies, fees, charges, claims or losses (including any cost of funding and any costs or loss incurred as a result of terminating, liquidating, obtaining or re-establishing any hedge or related trading position or in making any currency conversions) and liabilities, whether or not reasonably foreseeable, sustained or incurred by the Bank as a result of or in connection with or otherwise relating to the termination of that CLI.

## 12. Indemnity by the Customer and Limitation on Liabilities

- 12.1 The Customer shall promptly, on demand, fully indemnify the Bank against, and hold the Bank harmless from, any losses, damages, costs, claims, expenses and liabilities (including without limitation, any loss of bargain, cost of funding and any costs or loss incurred as a result of terminating, liquidating, obtaining or re-establishing any hedge or related trading position), whether or not reasonably foreseeable, sustained or incurred by the Bank as a result of or in connection with any transactions, contracts, accounts or services entered into and/or provided by the Bank, any default by the Customer in the performance of any of its

obligations hereunder or otherwise relating to any contract between the Bank and the Customer failing or ceasing to be in full force and effect (other than in accordance with its terms), or the Customer disaffirming, disclaiming, repudiating or rejecting, in whole or in part, or challenging the validity of, any contract, or otherwise in connection with the enforcement by the Bank of any of its rights hereunder or otherwise. In determining the amount of its claim hereunder, the Bank may convert any amount to such currency(ies) as it may deem fit at a market rate determined by it. The indemnification obligation hereunder is an unconditional and independent obligation of the Customer and shall not be affected, prejudiced or limited by the effectiveness or enforceability of any contract.

12.2 Neither the Bank, its Affiliates nor any of their directors, officers, employees or agents shall have any liability to the Customer in respect of any loss:

- (a) arising from the Bank acting upon any signature, instrument, notice, resolution, request, certificate, report or other document believed to be signed, or any verbal notice, request, instruction or other communication believed to be given by the Customer;
- (b) which may result to the Customer from the exercise or non-exercise of any of the powers, authorities and discretions vested in the Bank;
- (b) or any liability to tax or similar charges payable in connection with the CLI;
- (c) arising from any cause beyond the Bank's reasonable control;
- (d) which could not reasonably have anticipated when the Customer gave the Bank an instruction;
- (e) in relation to any loss of business, loss of goodwill, loss of opportunity or loss of profit; or
- (g) unless it was directly caused by the Bank's gross negligence, wilful default or fraud.

12.3 The Bank shall not be liable to Customer for any act by the Bank which the Bank reasonably believes to be necessary to comply with any law or regulatory requirement.

12.4 The Bank does not exclude or limit any liability that:

- (a) the Bank may have to Customer under applicable laws and regulations, or
- (b) the Bank is not allowed to exclude or limit under applicable laws and regulations.

### 13. Force Majeure

The Bank shall not be liable for any loss sustained by the Customer, directly or indirectly, if the Bank is prevented from or hindered or delayed by reason of force majeure or act of state, including but not limited to governmental restrictions, imposition of emergency procedures or suspension of trading by any relevant market, civil disorder, act or threatened act of terrorism, natural disaster, war, strike or other circumstance beyond the Bank's control, from performing or carrying out any obligations or duties hereunder.

### 14. Severability

If any provision hereof is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect the legality, validity or enforceability in that jurisdiction of any other provision hereof; or the legality, validity or enforceability in other jurisdictions of that or any other provision hereof.

### 15. Waiver

No failure or delay by the Bank in exercising any right, power or remedy under the CLI Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of the same preclude any further exercise thereof or the exercise of any other right, power or remedy. Without limiting the foregoing, no waiver by the Bank of any breach of any provision hereof shall be deemed to be a waiver of any subsequent breach of that or any other provision thereof.

### 16. Governing Law

16.1 This Agreement is governed by and construed in accordance with the laws of Singapore and with respect to any suit, action or proceedings relating to the CLI, the Customer irrevocably submits to the jurisdiction of the Singapore courts. Nothing in the Agreement precludes the Bank from bringing proceedings in any other jurisdiction nor will the bringing of proceedings in any one or more jurisdictions preclude the bringing of proceedings in any other jurisdiction.

16.2 Unless expressly provided to the contrary in this Agreement, a person who is not a party to this Agreement may not enforce any of its terms under the Contracts (Rights of Third Parties) Act (Chapter 53B) and, notwithstanding any term of this Agreement, the consent of any third party is not required for any variation (including any release or compromise of any liability) or termination of this Agreement.

## 17. Amendment or variation of this Agreement

- 17.1 The provisions of any of this Agreement cannot be amended, waived, discharged, or terminated verbally by the Customer unless otherwise provided in writing and signed by the Bank.
- 17.2 The Bank may amend or vary the terms of this Agreement at any time by written notice to the Customer, and such amendment or variation shall take effect on the date specified in such notice. If the Customer continues to invest in the CLI, or maintain any CLI in any CLI Account(s) with the Bank after the date of such notification, the Customer shall be deemed to have agreed unconditionally to such amendment or variation.

## 18. CLI Documents in English, Chinese and Bahasa Indonesia

The CLI Documents are available in English, Chinese and Bahasa Indonesia. In the event of an inconsistency between the English version and the Chinese or Bahasa Indonesia version of the CLI Documents, the English version of the CLI Documents shall prevail and apply.

## 19. Data Privacy Policy

- 19.1 The DBS Privacy Policy, as may be amended, supplemented and/or substituted from time to time, is incorporated by reference into and forms part of this Agreement and shall apply to all personal data that the Customer provides to the Bank or that the Bank has obtained from any other sources or that arises from the Customer's relationship with DBS Group. The DBS Privacy Policy is available at <http://www.dbs.com/privacy> or from any DBS or POSB branch..
- 19.2 The Customer hereby consents to the Bank's collection, use, disclosure and processing of the Customer's personal data in accordance with the DBS Privacy Policy and the Agreement.
- 19.3 If the Customer provides the Bank with the personal data of any individual (other than the Customer's own, if the Customer himself/herself is an individual), the Customer hereby consents on behalf of that individual whose personal data the Customer provides, to the Bank's collection, use, disclosure and processing of his/her personal data in accordance with the DBS Privacy Policy and the Agreement. The Customer warrants that the Customer has obtained that individual's prior consent to such collection, use, disclosure and processing of his/her personal data by the Bank and that the personal data that the Customer provided to us is true, accurate and complete.
- 19.4 In the event of conflict or inconsistency between the Agreement and the DBS Privacy Policy, the provisions of the Agreement shall prevail.
- 19.5 Any consent the Customer gives pursuant to the Agreement in relation to personal data shall survive the Customer's death, incapacity, bankruptcy or insolvency, as the case may be, and the termination of the Agreement.
- 19.6 If the Bank has records that the Customer has opted-out of receiving marketing materials or marketing calls from the DBS Group, then, in accordance with the Customer's decision to opt-out and notwithstanding anything to the contrary in the Agreement, the Customer will not receive such materials or calls from the Bank. The Customer may opt-in to receive marketing materials and calls from the Bank at any time by submitting an opt-in form, which is available at any DBS/POSB branch.

## 20. Compliance with Tax Requirements

- 20.1 The Customer agrees to be bound by the terms relating to tax requirements ("Tax Terms") which forms part of this Agreement and which may be amended, supplemented and/or substituted by the Bank from time to time. The Tax Terms are available at [www.dbs.com.sg/tax-requirements](http://www.dbs.com.sg/tax-requirements).

## 21. Electronic Signature Instruction Service

- 21.1 The Customer acknowledges that the Bank may in its discretion agree to make available the Electronic Signature Instruction service to the Customer when the Customer gives instructions to the Bank in person.
- 21.2 Where the Bank, at the Customer's request, makes available the Electronic Signature Instruction service to the Customer, the Customer will give instructions to the Bank in electronic form in a manner which complies with the Bank's internal processes and requirements (each such instruction an "Electronic Instruction").
- 21.3 The Customer acknowledges and agrees that the Bank shall be entitled to require the Customer to sign such Electronic Instruction, and in this connection the Customer authorizes and consents to the Bank collecting and linking the Customer's signature with the relevant Electronic Instruction in electronic form, using an electronic signature pad or other electronic device capable of collecting, recording and/or storing information and signatures in electronic form in a manner which complies with the Bank's internal processes and requirements. The Electronic Instruction, together with the Customer's signature so collected and linked, are collectively the "Electronic Signature Instruction".

- 21.4 The Customer agrees that such signature of the Customer's collected, received and/or stored in such electronic form shall be deemed to be equivalent to the Customer's signature in hard copy for all purposes provided each such signature is collected electronically from the Customer in person by the Bank's officer or representative and such officer or representative verifies (whether before or after such signature is taken) the Customer's identity in a manner which complies with the Bank's internal requirements.
- 21.5 The Customer agree that electronic data or images of any form, document, instruction or communication, other electronic documents, instruction or communication and all records in electronic form (collectively, "Electronic Records") maintained by the Bank or on the Bank's behalf where any signature(s) in electronic form has/have been affixed or appended (including, but not limited to, each Electronic Signature Instruction), which fulfil the Bank's internal processes and requirements, shall be deemed to be valid, accurate and authentic, and given the same effect as if such Electronic Records in electronic form were written and signed between the Customer and the Bank in hard copy.
- 21.6 The Customer acknowledges and agrees that such Electronic Records can be used as evidence in any court proceedings as proof of their contents. The Customer further agrees that the Customer shall not dispute the validity, accuracy or authenticity of the contents of any such Electronic Records (including any Electronic Signature Instruction), including evidence in the form of activity or transaction logs, computer or electronic records, magnetic tapes, cartridges, computer printouts, copies, or any other form of computer or electronic data or information storage or system, and that such Electronic Records shall be final and conclusive of the information and the Customer's instruction and agreement of any matter set out in the associated Electronic Signature Instruction, save in the case of the Bank's manifest or clerical error. The Customer further agree that the security procedure applied or to be applied to verify that the Electronic Signature Instruction is commercially reasonable and secure, pursuant to the Electronic Transactions Act (Cap 88).
- 21.7 The Customer acknowledges and agrees that Electronic Records shall be stored for as long as the law and the standards and practices of the banking industry say that the Bank must. After this time the Bank may destroy them.
- 21.8 The Customer shall not hold the Bank liable for acting in good faith or omitting in good faith to act on the Customer's instructions given to the Bank in accordance with the Bank's prescribed verification procedure prevailing at the time via the Electronic Signature Instruction service or in any Electronic Instruction forwarded to the Bank.
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## Schedule 1: - Authorisation for Telephone/Facsimile Instructions for CLI

1. The Bank makes reference to the accounts maintained by the Customer and the banking or other facilities or accommodations or any arrangements made with the Customer from time to time.

2. **General Operation of Accounts**

Notwithstanding the terms of any arrangement or agreement or course of dealing between the Bank and the Customer, the Customer hereby authorizes the Bank, to accept, rely upon and act in accordance with any notice, demand, instruction or other communication on any matter pertaining to all or any of the Customer's savings, current, time deposit or other accounts whether held by the Customer which may from time to time be, or purport to be, given or issued by the Customer by telephone, or facsimile or any other form of electronic communication acceptable to the Bank provided that the instructions are given in accordance with the signatory requirements for the operation of the account(s) and accordance with, and subject to, any limits specified for the operation of the account(s). Notwithstanding the Customer's authorizations in this Clause 2, the Bank is not obliged to accept, rely upon and act in accordance with the Customer's telephone or facsimile instructions.

3. **Products**

Without prejudice to Clause 2 above, notwithstanding the terms of any arrangement or agreement or course of dealing between the Bank and the Customer, the Customer hereby authorizes the Bank to accept, rely upon and act in accordance with any telephone or facsimile instructions given by me/us on all matters relating to my/our CLI or any other investment or other product ("Product") which the Bank may launch, initiate or offer from time to time. Notwithstanding the Customer's authorizations in this Clause 3, the Bank is not obliged to accept, rely upon and act in accordance with the Customer's telephone or facsimile instructions.

4. The Customer further requests and authorises the Bank to accept and act on all phone and facsimile instructions given by it on all matters relating to financial advisory service offered by the Bank for all transactions entered into for CLI, including a review of the Customer's financial objectives and situation on a regular basis and making suitable recommendations or providing the Customer with a suitable financial plan or assess the suitability of these products.
5. The Bank shall be entitled to treat such notice, demand, instruction or other communication as fully and duly authorised by and binding upon the Customer without waiting for a confirmation by letter or the original instruction in writing or any inquiry on the Bank's part as to the authority or identity of the person(s) giving or making or purporting to give or make such notice, demand, instruction or other communication and regardless of the circumstances prevailing at the time of such notice, demand, instruction or other communication and the Bank shall be entitled but not obliged to take such steps to give effect to or in connection with or in reliance upon such communication as the Bank may in good faith consider appropriate, whether such communication includes instructions to pay money or otherwise to debit or credit any account, or relates to the disposition of any money, securities or documents, or purports to bind the Customer to any agreement or other arrangement with the Bank or with any other person or to commit the Customer to any other type of transaction or arrangement whatsoever, regardless of the nature of the transaction or arrangement or the amount of money involved and notwithstanding any error or misunderstanding or lack of clarity in the terms of such notice, demand, instruction or other communication. For avoidance of doubt, the Bank is entitled to refuse to act on any of such communication without giving any notice to the Customer and/or assigning any reason therefor.
6. Where the instructions are given to the Bank by way of telephone, the Customer hereby undertake to send to the Bank by facsimile the original transaction instructions in writing duly signed by the authorised signatory(ies) within the same working day as the telephone instructions are issued to the Bank. Failure to comply as aforesaid shall not constitute a revocation of this authorisation, indemnity or in any way affect any waiver contained herein.
7. In the event that the Bank receives two or more notices, demands, instructions or other communications which the Bank considers to be inconsistent, the Bank is hereby authorised to refuse to act on such communications until the Bank has obtained satisfactory clarification or act upon any of such communications as it thinks fit.
8. The Customer agrees that the Bank may at any time, in its absolute discretion perform call back to reconfirm on the instruction given relating to the Account(s) in connection with the Bank accepting and/or acting on the telephone and facsimile instructions pursuant to this letter in any manner as the Bank deems fit.
9. The Customer agrees that any telephone conversations between the Bank and the Customer may be recorded with or without the use of an automatic tone warning device and the Bank may use such recordings in court and arbitration proceedings in the event of any dispute. The Customer acknowledges and agrees that the Bank may at any time, in its absolute discretion, erase such recordings.
10. In consideration of the Bank agreeing to act on the authorisation set out herein, the Customer (jointly and severally, if there are two or more of them) undertakes to indemnify the Bank and to keep the Bank indemnified against all liabilities, claims, demands, actions, proceedings, losses, damages, costs (including legal costs on a full indemnity basis), expenses and all other liabilities of whatsoever nature and howsoever arising which the Bank may incur or suffer directly or indirectly as a result of or arising from or caused by:

- (a) the Bank agreeing to so act; or
- (b) the Bank acting or failure or refusal to act on such authorisation; or
- (c) any failure of or error in transmission of any notice, demand, instruction or other communication; or
- (d) any misunderstanding, lack of clarity, discrepancies or errors in the figures or the communication due, directly or indirectly to any malfunction or breakdown of any telephone, facsimile, telex, computer, server or other electronic machine or system; or
- (e) any fraud, forgery of the Customer's signature or impersonation of identity of the Customer; or
- (f) any equipment or software providers, any service provider, any network providers (including but not limited to telecommunications providers, Internet browser providers and Internet access providers) or any agent or subcontractor of any of the foregoing; or
- (g) any event outside the Bank's control,

and the Customer hereby waives any rights, claims, actions or proceedings it may have against the Bank for any losses, damages or liabilities I/we may suffer or incur as a consequence of or in connection with this authorisation or any notice, demand, instruction or other communication.

11. The Customer acknowledges that the Bank already have a right of set-off or lien arising under law against other accounts held by the Customer with the Bank. The Customer agrees that, in addition to this right of set-off or lien, the Bank may also at any time and without informing me/us beforehand set-off any amounts which the Customer may owe the Bank under this schedule against any of the Customer's accounts whether in Singapore or elsewhere even though the credit balances on such accounts and the Customer's liabilities may not be in the same currency. The Customer agrees that the Bank may make any necessary currency conversions at the Bank's prevailing rate of exchange and the Customer agrees to waive any rights, claims, actions or proceedings which the Customer may have against the Bank for any losses which the Customer may suffer as a result of or arising from the Bank agreeing to act on this authorisation.
12. This authorisation shall remain valid and in full force and effect unless and until the Bank receives a notice of termination from the Customer in writing which may be given to the Bank by way of facsimile. Any such notification to revoke or to change this authorisation will require at least one (1) working day to take effect. Without prejudice to the foregoing, the Customer acknowledges and agrees that this authorisation may be revoked by the Bank at any time without notice to the Customer and/or assigning any reason therefor.
13. For the Purposes of this authorisation, "working day" means a day (excluding Saturday, Sundays and Public Holidays) on which commercial banks are open for business in Singapore.

This Schedule shall be read together with and forms part of the CLI Agreement.

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**CUSTOMER'S ACCEPTANCE OF CLI AGREEMENT**

In consideration of the Bank agreeing to allow the Customer to invest in CLI from time to time, the Customer agrees to and accepts the terms and conditions set out in this CLI Agreement as of the date specified below. The Customer further represents and confirms that the Customer has read and understood the CLI Agreement and agrees to abide by such terms and conditions stated herein.

For Joint Account, please note that the signature requirement will be Joint Alternate		
Signature of Main Applicant	Signature of Joint Applicant	Signature of Joint Applicant
Name :	Name :	Name :
NRIC/PP :	NRIC/PP :	NRIC/PP :
Date :	Date :	Date :

Details of RM who attended to the customer	Customer signature verified by
Signature of Staff :	Signature of Staff :
Name of RM / Branch of Application :	Name of Staff :
EMP ID :	Specimen No :
Date :	Date :