

GENERAL BANKING TERMS AND CONDITIONS (FOR BANKS)

ABOUT THIS DOCUMENT

This document (the “**General Banking Terms and Conditions (For Banks)**”) contains terms and conditions governing your banking relationship with us and certain products and services provided by us. This includes the terms for accounts and certain related services that we may offer to you. When you apply to use the products and services covered under this document, you may need to complete the applicable Form and to acknowledge in such Form that you confirm your agreement to the terms under this document and the applicable Jurisdiction Schedules.

PART A - COMMON TERMS AND CONDITIONS

1. Services

- 1.1. Application. The Common Terms and the applicable Jurisdiction Schedule will apply to any Service or Digital Channel that we may provide to you and any Service that you apply for.
- 1.2. Provision of a Service. We have absolute discretion on whether to approve or provide any Service to you and how we provide it to you. We are not under any obligation to monitor, investigate or enquire about your activities in connection with any Service.
- 1.3. We will deal with you only. We do not need to recognise any person (other than you) as having any interest in any Service we offer to you. You are acting on your own behalf and for your own benefit when using any Service.
- 1.4. Our role. You are responsible for obtaining your own independent legal, tax, accounting or other advice in relation to any Service. Neither we nor any of our employees are providing any legal, tax, accounting or other advice, or advice on the suitability or profitability of any Service, or acting as your adviser, trustee or fiduciary.
- 1.5. Conflicts. We may provide a Service even if we, any other DBS Group Member or any of our Third Party Service Providers has or may have a material interest in any of your dealings with or instructions to us, a relationship which gives rise to a conflict of interest, or a duty to other clients which would otherwise conflict with our or their duty to you.

2. Your obligations

- 2.1. Compliance with Laws and provision of information. You agree to comply with all applicable Laws in connection with the use of the Services. You must promptly give us all documents, information and authorisations we reasonably need to provide or to continue providing any Service to you. You must tell us promptly, in writing, of any change in any such documents, information or authorisation given to us, and provide evidence of such change.
- 2.2. Mandate. You must give us your mandate and details of any Authorised Person for any Service when we require you to and promptly update us, in writing, if there are any changes.
- 2.3. Reliance on Authorised Persons. You confirm that each Authorised Person is authorised to give instructions, perform any acts under the Agreement and any transaction relating to any Service or operate, access or use any Digital Channel for and on your behalf.
- 2.4. Change in Authorised Persons. We may act on any instruction from your Authorised Persons which we have in our records. Any prior instruction shall continue to apply until we have received 14 days prior written notice from you that there has been a change to your Authorised Persons.
- 2.5. Monitoring any Service we provide to you. For any Service or Digital Channel you use, you must tell us immediately if you know or suspect that there is or has been any actual, likely or suspected violation or breach of the Agreement, any applicable Law (including any unauthorised, fraudulent or illegal activity), any security mechanism (including any data breach or such breach involving a Third Party Bank or Third Party Service Provider), or any erroneous transaction. We will use reasonable endeavours to stop the acceptance or processing of affected transactions (whether such transactions are new or existing) as soon as reasonably practicable. If we are not able to stop, suspend or terminate such affected transactions, you will be bound by, and you will be responsible for, such transactions.
- 2.6. Liability for unauthorised and incorrect transactions. You must take reasonable care to prevent fraudulent or unauthorised use or access to, or the improper use of, a Service or Digital Channel. You will be liable for our losses that arise from any unauthorised transaction that is caused by or contributed to by your wilful misconduct, negligence or failure to comply with the terms of the Agreement, or any transaction that is agreed to by your Authorised Persons even if you did not agree to such transaction or you were defrauded.

3. Representations and undertakings

You represent, warrant and undertake throughout the term of the Agreement that:

- 3.1. Authorisations. You have the capacity to enter into and comply with the Agreement, use any Service or Digital Channel we offer you, provide any instructions to us and digitally accept and/or sign the Agreement and any part of it. You have also received all consents and authorisations required to do so.
- 3.2. Accuracy of information. All documents and information you provide to us are true, complete and accurate and not misleading in any way.

4. Communication between us

- 4.1. Our communication to you. We may send any Correspondence to you or by (a) hand, post, fax, text message or email to the postal address, email address, mobile number or fax number we have for you in our records; or (b) using our Digital Channels or any other electronic media. Any Correspondence from us to you will be deemed to be received at the time we sent it.

- 4.2. Your communications to us. Any Correspondence you give us must, unless we agree otherwise, be in writing, be through such means or channels as we may notify you and be actually received by us.
- 4.3. Business Hours. All Correspondence received after our usual business hours will be considered to be received by us on the next Business Day.
- 4.4. Communications or instructions through our agent. If we appoint any DBS Group Member as an agent to act on our behalf in respect of any Service, any Correspondence to you in relation to that Service may be delivered by our agent. You shall deliver any Correspondence or instructions in relation to that Service to our agent.
- 4.5. Notice on inaccurate Correspondence. You shall promptly notify us of any incorrect or missing entry, information or amount in any Correspondence. You will be deemed to have accepted any Correspondence as being correct, conclusive and binding if we are not notified of the error, discrepancy or unauthorised transaction in such Correspondence within 30 days of receipt (or such other time as we may say).
- 4.6. Method of instructions. We may in our absolute discretion receive instructions by fax, electronic communications, Digital Channels or any other method.
- 4.7. Responsibility for instructions. You are responsible for ensuring the timeliness, accuracy, adequacy and completeness of all instructions given by you or your Authorised Persons and any information from you or third parties (including Third Party Service Providers) incorporated into or given with such instructions. We are not required to verify the accuracy, adequacy or completeness of any instruction or any such information. We may deem and/or assume that instructions provided by any person using SWIFT, your Digital Token, PIN number or User IDs or electronic signatures or which are transmitted from your systems (even if we may not be able to verify that an instruction is referable to you and/or your Authorised Person's security mechanisms or codes) are authorised by you.
- 4.8. Declining instructions. We may decline to process or delay acting on any instructions provided to us in relation to any Service if:
 - (a) we reasonably believe that the instruction is not genuine, unclear, ambiguous, suspicious, conflicting, incorrect, incomplete, unauthorised, illegal, likely to breach any Laws, likely to exceed any limits or that the instructions are not in line with the mandate you have given to us; or
 - (b) we consider that we have valid reasons for doing so, including reasons provided to us by our Third Party Service Providers.
- 4.9. Irrevocability of instructions. All instructions provided to us are irrevocable. We may upon request use reasonable attempts to cancel, stop or change an instruction. We are under no duty to do so, and we will not be liable for any loss you may incur.
- 4.10. Processing of instructions. We require a reasonable timeframe to act on any instructions in line with our normal banking practice. We may determine the order of priority in effecting any instruction or transaction in connection with any Service. We reserve the right not to act or process any instruction on a day which is not a Business Day in the Service Jurisdiction.
- 4.11. Recording of communications. We may record or monitor all communications with or from your directors, officers or Authorised Persons. You agree to obtain any necessary consent from and to give notice of such recordings to such persons.

5. Third Party Service Providers and Third Party Banks

- 5.1. Engagements with Third Party Service Providers. We may use: (a) the services of any DBS Group Member or any service provider that you or we have appointed; or (b) any system (including SWIFT), intermediary, correspondent bank, agent or other person or organisation (including government agencies), for any purpose, including for authentication, verification, security, communication, clearing, settlement or payment. We may outsource, delegate or sub-contract any part of our banking operations to anyone.
Each such system and person above is referred to as a “Third Party Service Provider”. We will exercise reasonable care and skill in the selection of any Third Party Service Provider.
- 5.2. Third Party Service Providers and Third Party Banks. We may send and receive your instructions on your behalf, or information relating to you, to or from a Third Party Service Provider or Third Party Bank or use or work with a Third Party Service Provider or Third Party Bank.
- 5.3. Extent of our liability. We will not be liable for the performance or any act or omission of any Third Party Service Provider or Third Party Bank (other than any DBS Group Member), or any of their employees or agents. We are not responsible for ensuring the accuracy of information provided by any of them. This paragraph applies even if there is fraud, misconduct, negligence or insolvency on the part of any of them and provided that we have exercised reasonable care and skill in the selection of any such Third Party Service Provider or Third Party Bank.

6. Indemnities

- 6.1. General indemnity. As far as we are allowed under Law, you agree to indemnify us on demand against any and all losses which we may suffer or incur in connection with:
 - (a) your use or misuse of any Service or Digital Channel (including due to us engaging or dealing with any Third Party Service Provider or Third Party Bank (except for a DBS Group Member));
 - (b) any destructive element or malware (including any virus, worm or Trojan horse) affecting our systems or any Service or Digital Channel pursuant to your upload or submission of any Correspondence, documents, instructions or other materials;
 - (c) any dispute you have or may have with any third party about, any claim made against us by any third party, or any investigation, inspection, court order or enquiry, in each case relating to the Agreement, any Service or Digital Channel;
 - (d) us acting on any instructions of your Authorised Persons which we believe in good faith to be genuine;

- (e) any Forms, Instruments, documents or information provided by you or by any person upon your request or on behalf of you to us are inaccurate, incorrect, incomplete, out-of-date, or misleading;
- (f) you failing to comply with any part of the Agreement or any negligent act or omission, fraud or dishonesty committed by you or any of your Authorised Persons;
- (g) any act or omission by you causing us to be in breach of the terms of the Agreement, any applicable Law or our agreement with any Third Party Service Provider;
- (h) the occurrence of an Extraordinary Event or any breach of Law (other than by us); and
- (i) the exercise or enforcement of any of our rights or the taking of any action against you in relation to the Agreement or any Service or Digital Channel.

You will not need to indemnify us if, and to the extent such losses are directly caused by our wilful misconduct, gross negligence or fraud.

- 6.2. Currency of payment and currency indemnity. You must pay all amounts payable by you to us under the Agreement in the Agreed Currency. If the amount we receive is in another currency, you must indemnify us on demand for any loss arising from the conversion of the received amounts into the Agreed Currency.
- 6.3. Extraordinary Events. If an Extraordinary Event occurs, we may make or receive payment in relation to any Service in any alternative currency as determined by us. We will determine the rate of exchange for any currency conversion that is made. You shall be liable for and will indemnify us for any additional cost, expense or loss arising from such currency conversion.
- 6.4. Indemnity for fax and electronic communications, third party platforms, etc.
 - (a) For communications or transmissions of information over fax or by electronic means or by using any digital services and Digital Channels, you accept the risks that instructions over such channels may be altered, intercepted, or tampered and transmissions may be interrupted or delayed and may not be given priority as they are generally handled during business hours.
 - (b) We may act on any instructions issued through fax, electronic means or digital services (including Digital Channels). If we act on such instructions, you agree that if the instruction appears to be sent from your Authorised Person, even if such instruction conflicts with any other instruction or mandate you give us, we may accept and rely on such instructions as instructions given by you without any need to enquire further.
 - (c) You accept the risks of using Third Party Security Mechanisms to access our Digital Channels and Services. Such Third Party Security Mechanisms may allow unauthorised third parties to gain access to any device or application secured using such Third Party Security Mechanisms and transmit to us instructions from that device or application without your knowledge or approval.
 - (d) You agree to indemnify us in full for any losses which we may suffer or incur as a result of acting on such instructions or the use of such digital services.
- 6.5. Other terms relating to indemnities. Each indemnity under the Agreement is your separate and independent obligation to us, gives rise to a separate and independent cause of action, and indemnifies legal costs and expenses on a full indemnity basis.

7. Our Liability

- 7.1. Exclusion of liability. As far as we are allowed under Law, we will not be liable for any loss which you or any other person may suffer or incur because of:
 - (a) any of the events or circumstances set out in Clause 6.1(a) – (i);
 - (b) us delaying or failing to carry out our responsibilities to you, if that delay or failure arises due to a Force Majeure Event, or from our compliance with the Agreement, any Laws, court order or arbitral award;
 - (c) any delay, loss or failure in transmission of content, or any modification, interception, access or disclosure of content by any party arising from use of the Digital Channels, third party digital services or any other form of communication;
 - (d) the reliance on any material or content, or acting on any material or content provided to you (including by third parties) when using our Services and/or Digital Channels;
 - (e) the acts or omission of any Third Party Service Provider or any Third Party Bank (other than, in each case, any DBS Group Member);
 - (f) us exercising any of our rights under the Agreement or you failing to comply with any term of the Agreement;
 - (g) any fraud or forgery in relation to any Service or any unauthorised use of any Service (whether or not the fraud, forgery and/or unauthorised use could be easily detected or is due to your negligence); or
 - (h) any refunds made or not made to any persons, or any delays in this respect.
- 7.2. Loss of opportunity and so on. We will not be liable for any loss of business, loss of goodwill, loss of opportunity, loss of information, loss of revenue, loss of anticipated savings, loss of data, loss of value of any equipment including software or loss of profit or any indirect, consequential, special, economic, or punitive loss or damage. We will not be liable for the losses contemplated in Clause 7.1 and this Clause 7.2 even if we were advised of the possibility of such loss.
- 7.3. Our liability limited to specific branch. Our obligations to you under the Agreement will be satisfied by recourse to us only. You must not take any steps to recover or seek recourse for any of our obligations to you or in connection with any Service we provide to you from any of our other branches or other DBS Group Members, even where such DBS Group Member is a Third Party Service Provider or Third Party Bank involved in that Service.

8. Regulatory compliance

- 8.1. Our obligation to comply with Law. We (including each DBS Group Member) must comply with all applicable Laws. We are not obligated to do anything required of us in the Agreement if doing so would or might in our reasonable opinion be a breach of any applicable Law. We may, without any need to enquire further, act on any order, award, judgment directive or request from any court, arbitral tribunal, authority or organisation in any jurisdiction which we are required or are expected to comply

with, or which we in good faith believe that we should comply with. Nothing in the Agreement shall operate so as to exclude or restrict any liability, the exclusion or restriction of which is prohibited by Law.

8.2. Sanctions, anti-money laundering, anti-bribery, anti-corruption and counter-terrorism financing laws.

- (a) Authorities in jurisdictions where any DBS Group Members, Third Party Service Providers or Third Party Banks operate may impose and enforce anti-money laundering, anti-bribery, anti-corruption or counter-terrorism financing Laws or Sanctions. We, our agents, any Third Party Service Provider or any Third Party Bank may not be able to process or take part in transactions which may result in a breach of these Laws or Sanctions or our/their internal policies relating to these Laws or Sanctions or which may expose us/them to any action or loss.
- (b) You represent, warrant and undertake to us at all times that:
 - (i) neither you nor any of your Affiliates, nor any of your or their respective directors, officers or employees or any persons acting on their behalf is a Restricted Party, has received notice of or is aware of any claim, action, suit, proceeding or investigation against it or them with respect to Sanctions by any Sanctions Authority or is subject to any applicable limitation or restriction under Sanctions;
 - (ii) you will not make use of, or provide the benefit of, any funds received from, or Services provided by us, to any Restricted Party or for business activities that are subject to Sanctions, or conduct, permit or allow any business activity with any Restricted Party;
 - (iii) you will not use our Services in violation of any applicable Law or Sanctions; and
 - (iv) you will, and will ensure, that each of your Affiliates and your sub-contractors will, comply with all applicable anti-money laundering, anti-bribery, anti-corruption and counter-terrorism financing Laws and Sanctions.
- (c) If we determine that there is a risk of breach of Laws, Sanctions or internal policy as set out in paragraph (a) above, or you have breached any of your representations, warranties or undertakings under paragraph (b) above (or in any other provision of the Agreement relating to anti-money laundering, anti-bribery, anti-corruption or counter-terrorism financing), we may (i) refuse or delay in acting on any of your instructions or processing any transaction (including withholding any funds), (ii) suspend or terminate your use of any Service immediately, (iii) declare any amount owing by you to us to be immediately due and payable, (iv) comply with any order, judgement or request from any authority, liquidator, receiver or similar person; and/or (v) take such other action as we may reasonably consider appropriate.

8.3. Rules for clearing, settlement or payment. We and any intermediary or correspondent bank may act in line with any applicable rules and regulations of any system for clearing, settlement or payment. For International Payments, this includes the laws and regulations applicable to the payment currency and the jurisdiction where the payment is to be made.

8.4. Tax compliance.

- (a) DBS Group Members may have obligations under various Tax Compliance Requirements (including FATCA and CRS) to collect information from you, report information to the authorities, and withhold tax from payments to you.
- (b) You must cooperate fully (including providing relevant documents and information) relating to any enquiry from us for the purposes of compliance with any applicable Tax Compliance Requirement or establishing your tax status.
- (c) You must promptly notify us of any change (or potential or suspected change) in your tax status or your tax residency.
- (d) Any amount that may be payable by us to you is subject to all applicable Tax Compliance Requirements (including any withholding tax requirement, foreign exchange restriction or control) and the rules prescribed by any relevant settlement and clearing agencies. You agree that we may withhold any amount payable to you, deposit such monies into a sundry or other account or otherwise retain monies whilst we determine whether any withholding tax requirement, foreign exchange restriction or control applies.

9. **Fees, charges and Taxes**

9.1. Charges, fees, costs.

- (a) You must pay our fees, charges, commissions, costs and expenses at the agreed rates or as we may notify you from time to time, and all such payments are non-refundable. If you continue to use the relevant Service or Software after receipt of our notice, you will be deemed to have agreed to the revised fees, charges, commissions, costs and expenses.
- (b) You are responsible for any charges incurred by you in receiving any Correspondence.
- (c) In case of termination or suspension of any Service pursuant to Clause 11 below, you will promptly pay us any applicable charges, fees, costs and expenses that we may notify you in connection with such suspension or termination, or as may be imposed due to your non-compliance with the Agreement.

9.2. Taxes and others.

- (a) You will pay all Taxes applicable to you in connection with any Service. If we pay any such Taxes on your behalf, you will immediately reimburse us and continue to indemnify us for any Tax payable by us. This excludes any Tax payable by us by reference to our net income received or to be received by us.
- (b) You will make any payments to us in connection with any Service without any deduction, withholding for or on account of Tax, restriction, condition, set-off or counterclaim, unless a deduction or withholding is required by applicable Law.
- (c) If a deduction or withholding is required by applicable Law, you must increase the amount payable so that we receive the amount we would have received if no deduction or withholding had been required.
- (d) You must make that deduction or withholding, and any payment required in connection with it within the time allowed; and in the minimum amount required by applicable Law.
- (e) If we are required to deduct or withhold for or on account of Tax for any payment to you, we do not have to increase the amount payable.

10. Disclosure of confidential information and personal data

10.1. Disclosure of confidential information.

- (a) You give us and all DBS Group Members permission to give to any of the persons mentioned in paragraph (b) below any information or document relating to (i) you, your shareholders, officers, employees, directors, beneficial owners, Authorised Persons and/or any member of the group of companies to which you belong and/or their shareholders, officers, employees, directors, beneficial owners, authorised persons and agents, (ii) the Services we offer or provide to you or have provided to you and (iii) your transactions.
- (b) The persons that we can give such information or documents to are:
 - (i) any DBS Group Member (and their actual or prospective assignees, transferees, participants or successors);
 - (ii) anyone to whom the Agreement (or any part of it) is (or is potentially) assigned or transferred to;
 - (iii) any of our or any DBS Group Member's officers, directors, employees, external auditors, insurers and reinsurers;
 - (iv) any of our or any DBS Group Member's advisers, data carriers or agents, any Third Party Service Provider or Third Party Bank and any person providing services to us or any of them;
 - (v) any person in any jurisdiction (including any government or quasi-governmental organisation, authority (for example, a government or state-owned company or enterprise), agency or department and any regulatory, financial, tax or other authority or organisation), in so far as we need or are expected to do so to comply with relevant Laws or any order, directive or request which we are required or are expected to comply with, or which we in good faith believe that we should comply with;
 - (vi) any person when required to do so in accordance with any court order, arbitral award, proceeding (including winding up, receivership and similar procedures) of any jurisdiction or in accordance with any Law;
 - (vii) your Authorised Persons, Affiliates and their directors, officers, employees, agents or legal advisers;
 - (viii) any person who we believe in good faith to be your director or other officer, shareholder, partner (in the case of a partnership), account signatory, auditor or legal adviser;
 - (ix) any person for the purposes of enforcing or protecting our rights and interests in connection with any Service;
 - (x) any person to whom you (including your Authorised Person(s)) consent;
 - (xi) any person as we may deem reasonably necessary for the purposes of investigating any claim or dispute in connection with any Service;
 - (xii) any credit bureau for conducting credit checks and due diligence on you;
 - (xiii) any person who is a recipient of a transaction initiated by you (but only to the extent required to identify you as the originator of the transaction) or to any person who is a potential sender of a transaction to you (but only to the extent required to confirm your identity as the intended beneficiary of the transaction) or to any person who has successfully sent a transaction to you (but only to the extent required to confirm your identity as the recipient of the transaction); and
 - (xiv) any person we believe in good faith it is reasonable to give it to in connection with the provision of any Service, your application for any Service, or in order to give effect to your instructions.
- (c) We may give information to persons irrespective of location and irrespective of whether the Laws on confidentiality, banking secrecy or data protection are more or less stringent in the place to which the information is transferred.
- (d) Each of our rights to use or disclose information under any provision of the Agreement (including under this Clause 10.1 and Clause 10.2 below) apply as well as, and without affecting, any other rights of use or disclosure of information under the other provisions of the Agreement or which we may otherwise have under any other agreement we have with you or under any applicable Laws.

10.2. Collection and use of personal data.

- (a) You agree that we may collect and hold personal data about you, your shareholders, officers, employees, directors, beneficial owners, Authorised Persons and/or any member of the group of companies to which you belong and their shareholders, officers, employees, directors, beneficial owners, authorised persons and agents and other individuals in the ordinary course of our relationship with you (including through Third Party Service Providers and when using Digital Channels).
- (b) You warrant that you have and will maintain the consent from such individuals listed in paragraph (a) above to provide us with and to permit us to use and disclose their personal data. You will provide us with evidence of such consent upon our request.
- (c) You give us permission to use and disclose any such personal data we collect to the persons listed in paragraph (b) of Clause 10.1.
- (d) When you provide any personal data to us, you confirm that you are lawfully providing the data for us to use and disclose for the purposes of any disclosure contemplated by Clause 10.1.

11. Termination and suspension

11.1. Termination and/or suspension of Services. Unless specified otherwise, we may terminate or suspend the provision of any Service by giving you at least 60 days prior written notice. Unless we otherwise require, you may terminate any Service you use by giving us at least 60 days' prior written notice. We may accept a shorter notice period.

11.2. Immediate termination and/or suspension of Services by us.

- (a) We may immediately suspend or terminate our provision of any Service without giving you notice or reason if:
 - (i) our provision of any Service may constitute a breach of any applicable Law, a breach of our policy or a breach of our contract with a third party, or where we have a reasonable suspicion that any Service is being

used for or in connection with fraudulent or illegal activities or transactions including gambling, money laundering, funding terrorism, or tax evasion, or we become aware of any allegation of fraud or wrongdoing in your organisation;

- (ii) we reasonably believe or suspect that any computer virus or other malicious, destructive or corrupting code, agent, programme, macros or other software routine or hardware components designed to permit unauthorised access is detected on any computer, hardware, system, software, application or device used in connection with a Service or there has been any other form of security breach or compromise (including compromise of any Third Party Security Mechanisms or codes);
 - (iii) any Third Party Service Provider stops or fails to provide the relevant service, assistance or support to us or if you are no longer permitted to use the relevant service;
 - (iv) any act, omission or event related to you which could reasonably be perceived to cause financial or reputational harm to us;
 - (v) you do not comply with any part of the Agreement;
 - (vi) a receiver and/or manager, judicial manager, administrative receiver, administrator, liquidator, trustee in bankruptcy or similar person is appointed (or is in the process of being appointed) over you or any part of your undertaking or assets or any step to file or pass a resolution for any insolvency proceeding, bankruptcy filing, winding-up resolution, administration, scheme of arrangement, judicial management or any similar step or procedure is effected (whether by you or anyone else) in any jurisdiction; and/or
 - (vii) by the operation of Law or the exercise of a statutory power, a person (including such a person acting through an agent) has become entitled to control and deal with the assets (or any part of them) in any of your Accounts with us.
- (b) We may without prior notice to you and at any time suspend the use of any Service for any reason we consider valid, including to maintain or enhance that Service or if a Force Majeure Event has occurred.
- (c) If any of the events or circumstances in paragraphs (a) or (b) above occurs, we may also suspend any methods or channels available to you for accessing any Service and/or any operating system, software or other feature which is part of or supports any Service.

11.3. Effect of termination or suspension.

- (a) Any termination or suspension of any Service shall not prejudice any accrued rights or liabilities or any term which in our view is intended to survive termination.
- (b) We may continue to honour or process any instructions given before the suspension or termination or any existing transaction and your obligations will continue to apply to any such instruction or transaction.
- (c) When any Service has been terminated, you must, unless we agree otherwise, comply with our termination procedures and pay us all amounts you owe us in connection with that Service immediately.

11.4. Survival of terms. After all the Services we provide you are terminated, no amounts are owing by you to us and the Agreement has ended, the following terms in the Agreement will continue to apply (a) Clause 6 and any other guarantees or indemnities granted by you to us; (b) Clause 7 and any other term relating to any exclusion or limitation of liability for our benefit; (c) Clause 8 (other than Clause 8.2(b)); (d) Clause 10 and any other term relating to the permissions given to us to disclose any information and to collect and use any personal data; (e) Clause 11.3 and this Clause 11.4; (f) Clause 12.2 and any other term providing us with set-off rights; (g) Clause 13 and any other term relating to the Law governing the Agreement and the forum for the resolution of any disputes in connection with the Agreement; and (h) any term in any Service Schedule or Jurisdiction Schedule which has been expressed to survive termination.

12. General

- 12.1. Assignments and transfers. You may not assign or transfer any rights or obligations under the Agreement without getting our prior written consent. You may not disclose any of our confidential information to any of your successors and/or assigns following a change in control without getting our prior written consent. You agree that we may assign all or any of our rights and transfer all or any of our rights and obligations under or in connection with the Agreement and otherwise deal with our rights and obligations under the Agreement in any manner. We do not need to obtain your consent to such assignment, transfer or other dealing. We may notify you of such assignment and/or transfer.
- 12.2. Set-off. We have the right to set off any amount you owe to us or any DBS Group Member against any amount that we or any DBS Group Member owes to you, in each case whether due immediately or later and regardless of the place of payment, the booking branch or the amount or currency of either amount. We may exercise this right at any time and without the need to give prior notice. We will notify you as soon as we reasonably can after such set-off. If we need to convert the currency of any of the amounts to be set-off, we will do so using our prevailing exchange rate.
- 12.3. Changes to the Agreement. We may change, supplement or replace the Agreement or any part of or any term in the Agreement, and where appropriate, we will give prior notice of the changes. Unless required by Law, the changes will apply from the date stated in our notice. If you continue to use any Service, you will be deemed to have agreed to such changes.
- 12.4. Severability of clauses. If any term of the Agreement cannot be enforced or is no longer valid under the Laws of any jurisdiction no other terms of the Agreement will be affected and the enforceability or validity of such term under the Laws of any other jurisdiction will not be affected.
- 12.5. Waiver. Any waiver or consent provided by us shall only be valid if signed by us in writing. If we decide not to enforce any of our rights under the Agreement, it does not mean we will not do so in the future. It also does not mean the right no longer exists.
- 12.6. Rights are cumulative. Except as expressly provided under the Agreement, each of our rights and remedies under the Agreement are cumulative and in addition to all our other rights and remedies under any other agreement between us and you or under any Law.

- 12.7. Records are conclusive. Unless there is a manifest error, our records are conclusive and our calculation or determination of a rate, price or amount under the Agreement or in connection with any Service is conclusive.
- 12.8. Admissibility of records. You agree that all our records are admissible as primary evidence in any action, claim or proceeding, without admission of the originals. You agree not to challenge the admissibility, relevance, reliability, accuracy, integrity or the authenticity of the contents of such records merely on the basis that such records were incorporated and/or set out in electronic form or were produced by or were the output of a computer system. You hereby waive any rights you may have to so object.
- 12.9. Electronic Execution. You acknowledge, consent and agree that the Common Terms, the relevant Jurisdiction Schedules, Service Schedules, Forms, any other part of the Agreement and any other related document may be executed electronically by use of electronic signature and / or electronic company chop by you and / or us where such electronic execution is offered or permitted by or acceptable to us, and that the use of electronic signature and / or electronic company chop shall, for the purposes of validity, enforceability and admissibility, be conclusive evidence of your intention to be legally bound by such documents. The electronic signature and / or electronic company chop shall be in such form as determined by us in our sole discretion, for example we may direct that your electronic signature and / or electronic company chop be generated and / or certified by using a specified electronic signature platform.
- 12.10. Third party rights. Unless provided for under the Agreement or unless required by Law, only a party to the Agreement can enforce its terms. The consent of any person who is not a party to the Agreement is not needed to rescind or amend the Agreement.
- 12.11. Intellectual Property.
- (a) You are aware and agree that all intellectual property rights in any document, software (including any Software), data, thing or process forming part of or used in relation to a Service are owned by either us, our agents, any Third Party Service Provider or any Third Party Bank and that you do not have, and the operation or use of any Service does not give you, any right, title or interest in such intellectual property right. If you provide us with any inputs which are incorporated into a Service, you assign to us any intellectual property rights you or your Authorised Persons may have in such inputs.
 - (b) You must not do anything which interferes with, tampers with or otherwise adversely affects our Software or any intellectual property rights forming part of or used in relation to a Service. This includes making copies of, distributing, modifying any of our data and materials or reverse engineering any Software.
 - (c) You must assist us to investigate any claim of infringement of a third party's intellectual property rights. This includes providing us with any documents or information relating to your use of a Service that we may reasonably require to defend such a claim.
- 12.12. Non-recognition or invalidity of trust. Where you are required to hold any asset on trust for us under or pursuant to any term of the Agreement, if such trust is not recognised or enforceable or fails to be constituted or is or becomes invalid, you shall hold such assets to our order, for our benefit and interest and on our behalf.
- 12.13. Successors. The Agreement is for our benefit as well as for the benefit of our successors, permitted assignees and permitted transferees despite any change by way of amalgamation, consolidation or otherwise in our constitution or that of any such successor, permitted assignee, permitted transferee or any person deriving title under any of them.
- 12.14. Counterparts. Any Form and any other part of the Agreement may be executed in counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of the same document.

13. Governing law and legal proceedings

- 13.1. Governing law. The Agreement will be governed by and construed in accordance with the laws of the Service Jurisdiction.
- 13.2. Jurisdiction. You agree that all disputes in connection with the Agreement shall be resolved in the courts of the Service Jurisdiction. You agree to waive any objection to the courts of the Service Jurisdiction on the ground that it is an inappropriate or inconvenient forum or otherwise. You agree that we may take proceedings against you in any other jurisdiction (whether concurrently or otherwise). This includes any jurisdiction where you have assets or where you conduct business activities.
- 13.3. Sovereign immunity. You waive any sovereign or other immunity you may have in any jurisdiction from legal proceedings, attachment before or after judgment or execution of judgment.
- 13.4. Service of Process.
- (a) If we request, you agree to promptly appoint a process agent as your agent to receive, accept and acknowledge any document for court proceedings in connection with the Agreement. If any process agent appointed ceases to or is unable to act as your process agent, you must promptly appoint a substitute process agent for service of process.
 - (b) If you have failed to appoint a process agent when required to do so, we may at your own cost and expense appoint another process agent to act for you.
 - (c) You must notify us of the name and address of the process agent.

PART B - ACCOUNTS AND RELATED SERVICES

1. General Account Terms

- 1.1. Application. This Part sets out the terms and conditions which would apply if we provide you with any Account, Services related to Accounts or other Services set out in this Part B.
- 1.2. Requirements. For any Account you open with us, we may set requirements including limits on how much you need to have in your Account when it is opened, , currencies that we may accept, applicable fees and rates, and any other requirement we may notify you of. With respect to interest payments:

- (a) We may pay interest on your interest earning Accounts in accordance with our procedures and policies. If the interest rate is negative, interest charges on your Accounts (including suspended or dormant Accounts) will be determined and will be payable in accordance with our procedures and policies.
 - (b) Unless we say otherwise, current Accounts, closed or suspended Accounts and dormant Accounts are not interest earning Accounts. If you close an Account where you have to pay us interest charges on, interest charges up to (but not including) the date you closed the Account will have to be paid.
- 1.3. Changes to your Account. We may with prior notice, change your Account number for any reason and we will consult you on any conversion of your Account into another type of Account.
- 1.4. Payments into your Account.
- (a) Money may be paid into your Account in currencies which we accept and in any way we accept or agree to. We may charge you for certain methods of paying in money at rates we will tell you about. We will decide the date on which such payments are credited into your Account in accordance with our normal banking practice.
 - (b) We do not have to credit your Account before we actually receive the funds if payment into your Account is made by any method requiring clearing and settlement or through domestic or international transfer of funds.
- 1.5. Withdrawals and payments from your Account.
- (a) You can withdraw money or make payments from your Account in any way which you and we agree to. In some cases, we may need or permit you to withdraw funds or make payments in a different currency from the currency in which your Account is held. If we do this, our prevailing rate of exchange at the time of withdrawal will apply.
 - (b) You must keep enough readily available funds in your Account to cover all payments and withdrawals. If withdrawals or payments cannot be made from your Account because of insufficient readily available funds in the Account, we may charge you the agreed fee for the unsuccessful withdrawals or payment. If your Account does not have enough funds and we decide to allow a payment or withdrawal from your Account, your Account will be overdrawn.
 - (c) We may set requirements for withdrawals and payments from your Account, including setting limits or requiring you to notify us for withdrawals and payments of large amounts (as determined by us).
- 1.6. Overdrawn Accounts. If your Account is overdrawn, you must pay all overdrawn amounts immediately upon demand, together with any interest and any other charges at our current rates. Interest and other charges will apply if the amount overdrawn is not paid back into the Account on the same Business Day.
- 1.7. Funds added by mistake. If funds are credited to your Account by mistake, we may immediately deduct such funds from your Account without notice to you. We will tell you about the mistake and the amount we have deducted. If you have used or withdrawn the funds, you must return the funds to us as soon as we inform you of the mistake.
- 1.8. Closing of Accounts. We may need you to withdraw all your monies in your Account before closing it. If your Account is still in credit when we close it, we will pay you the balance (after deducting any amount you owe us) by sending you a cashier's order or a banker's draft by post or in any other way agreed between you and us. When your Account is closed, you must pay us promptly all amounts you owe us. When your Account is closed or suspended, we may terminate or suspend all Services in connection with the Account.
- 1.9. Deductions and combination of Accounts. In addition to a banker's lien, we have the right to debit from your Account any amount you owe us or any DBS Group Member (whether due immediately or later). We may exercise this right at any time and without the need to give you prior notice, and even if this would make your Account overdrawn. We will contact you as soon as we reasonably can after we exercise such right. We may also combine or consolidate all or any of your Accounts with us. If we need to convert the currency of the amounts in your Account, we will do so using our prevailing exchange rate at the time. If you request us to debit a specific Account, you acknowledge that any acceptance by us of your request is without prejudice to our rights under this Clause.
- 1.10. No Security. You must not create any Security, or grant any rights over the credit balances and your rights under the Agreement and in any Account to any person unless we allow you to. If we allow you to do so, we have the right to impose additional terms and conditions on your Account.
- 1.11. Risks of foreign exchange. You accept any loss in value of your funds resulting from changes to the foreign exchange rate if:
- (a) you make deposits, withdrawals or transfers in a currency which is different from the currency of your Account;
 - (b) refunds into your Account for unsuccessful transfers or payments are in a currency different from the currency of your Account; or
 - (c) we need to convert currency in connection with fees, charges, cheques or any transactions in relation to your Account or any Service you use.
- You agree that we can convert funds, at our prevailing rate of exchange which applies at the time, to the currency of your Account.
- 1.12. Currencies subject to exchange controls.
- (a) Certain currencies may be subject to exchange controls or other restrictions under Law ("**Restricted Currencies**"). Restricted Currencies are subject to risks on convertibility and transferability and foreign exchange rate risks. We have the right to determine what we consider to be a Restricted Currency.
 - (b) Where a Service involves a Restricted Currency, such risks and restrictions or any other Law affecting a Restricted Currency may affect our ability to provide or to continue providing you with that Service. We may:
 - (i) suspend, terminate or refuse to carry out any instruction or transaction involving a Restricted Currency;
 - (ii) immediately change the terms relating to a Restricted Currency or set conditions on the use of a Service involving a Restricted Currency as we may determine from time to time; and
 - (iii) report any transactions and information relating to you or any Service relating to a Restricted Currency to any relevant authority, clearing bank, domestic agent bank or other banking, clearing or settlement institution, organisation, system or third party agent.

- (c) If we do not have sufficient amounts of that Restricted Currency or the transfer or conversion has been suspended, prohibited or restricted by any Law, governmental, judicial or regulatory body, we may restrict or withhold payment or withdrawal of the Restricted Currency, and we are not required to return the Restricted Currency or pay any other currency in lieu.

2. Foreign currency

2.1. Foreign currency transactions. For foreign currency Accounts:

- (a) We have the right to decide whether any remittance or withdrawal can be made in a foreign currency. This Service may not be available in all currencies.
- (b) We may make payments in full or in part in the Local Currency equivalent for any foreign currency transaction. We may ask you to give us prior notice (for a period as we may determine) before you can make a withdrawal.

2.2. Tax, currency and other risks. For foreign currency Accounts:

- (a) If anything happens that makes it impossible or impractical for us to carry out our obligations to you concerning that foreign currency Account, we may choose to pay you the funds in your Account in another currency.
- (b) If we reasonably decide that we cannot effectively use the foreign currency funds deposited with us, we may stop or reduce our interest payments, charge you additional charges, or convert those funds into another freely transferrable currency specified by us.

3. General Payments Services

3.1. Acceptable forms of payments. Subject to our discretion and any requirements we may set, the acceptable forms of payments to or from your Account are: telegraphic transfers; domestic transfers; direct debit payments; and any other method we may approve.

3.2. Payment instructions.

- (a) For any transfer of funds from your Account, you are responsible for making sure you give us correct and complete information (including details of the person you want to transfer the funds to) to effect a transfer. We do not have to check any information you give us in your instruction.
- (b) We will try to process your request to transfer funds as soon as we can after we receive your instruction and otherwise in accordance with our usual arrangements for processing instructions.
- (c) We cannot guarantee when a fund transfer or payment will be received by the payee or their bank in cleared funds, or when such funds will be credited to the payee's account.
- (d) For any International Payment, you authorise us to send instructions and other information to a Third Party Service Provider, or the beneficiary's bank. A Third Party Service Provider may charge commissions, fees or charges, which shall be paid by you or the payee separately or deducted from the funds paid to the payee's account. A Third Party Service Provider may convert a payment to its own preferred currency before effecting the payment.
- (e) We may make a refund only if we have received a confirmation from our foreign correspondent that the transfer has been cancelled or returned. The amount of the refund will be the actual amount refunded to us and if applicable, calculated at our prevailing exchange rate at the time of the refund.

3.3. Requirements and Limits. We may set requirements for the transfer of funds. This includes any limits on a daily basis or per transaction basis on the amounts to be transferred or a maximum limit of the number of transactions.

3.4. Standing instructions. We may end any standing instruction arrangement at any time by telling you in writing. We reserve the right to do so without giving you any notice. We do not need to carry out any standing instruction if the payee does not accept payment in the way we require or if you do not have sufficient funds in your Account for such payment and any other amount you owe us.

PART C - DEFINITIONS AND INTERPRETATION

1. Definitions

In the Agreement, unless the context otherwise requires:

Account means each account or deposit you open or place with us (including any savings account, current account, time deposits, fixed deposits, structured deposits or any other type of account or deposit) in any jurisdiction.

Affiliate means, in relation to a body corporate, any other body corporate that controls, is controlled by or under common control with it. In this definition, a body corporate "controls" another body corporate if the first mentioned body corporate, directly or indirectly, owns more than half of the issued equity share capital or has the power to appoint more than half of the members of the governing body of that other body corporate.

Agreed Currency means the currency in which any payment in respect of any Service under the Agreement is to be made as agreed between you and us, or if there is no such agreement, our prevailing practice in respect of that Service or as notified by us to you.

Agreement means collectively, the Common Terms, the Jurisdiction Schedules, Service Schedules and Forms that apply to our Services, and includes any document which amends, supplements or replaces the foregoing.

Authorised Person means any person you (or where applicable, your agent) have permitted to apply for, operate, access or use any Service or Digital Channel or to perform any act, discretion or duty under the Agreement. This includes any Customer Self Administrator.

Business Days means any day on which banks are open for general banking business (other than a Saturday or Sunday or a gazetted public holiday) in the Service Jurisdiction and:

- (a) (in respect of the payment or purchase of another currency other than euro) a day on which banks are open for general banking business in the principal financial centre of the country for that currency; and
- (b) (in respect of the payment or purchase of euro) a day on which the real time gross settlement system operated by the Eurosystem or any successor system or organisation is open for the settlement of euros.

Common Terms means PART A and PART C of this document collectively.

Correspondence means any account statement, confirmation, letter, Form, correspondence, notice, report or other written communication whatsoever.

CRS means the Common Reporting Standard.

DBS Group Member means DBS Bank Ltd. and each of its branches, parent company, representative offices, agencies, subsidiaries and Affiliates (including any branches or representative offices of any subsidiary or Affiliate) (and collectively, the DBS Group).

Designated Account means, for the purposes of nostro agent Service, each Account approved by us and which has not been withdrawn, closed, frozen or suspended.

Digital Channels means any software, electronic communications, website, network, application or platform through which a Service is provided or made available to you, including phone banking, automated teller machines and such other devices provided by us for the withdrawal or deposit of cash and/or cheques.

Digital Token means a smart card, security token or other similar authentication or verification device in any form.

Extraordinary Event means:

- (a) any form of exchange control restriction of whatsoever nature affecting the availability, convertibility, credit or transfers of currencies or funds;
- (b) any form of debt or other moratorium on jurisdictions, entities or individuals; or
- (c) any devaluation, re-denomination or demonetisation of a currency.

FATCA means the Foreign Account Tax Compliance Act.

Force Majeure Event means any payment or communication system failure, power failure, computer breakdown, mechanical fault or failure, problem or fault in any hardware, software or telecommunication links, government restrictions, intervention, emergency procedures, suspension of trading, civil disorder, act or threatened act of terrorism, natural disaster, war, pandemic, epidemic, strike, a material change in monetary, political, financial or economic conditions or any other circumstances beyond our control.

Forms means any account opening form, application form, maintenance form, instruction form, withdrawal form or similar documentation (whether physical, electronic or otherwise) signed or accepted by or for and on behalf of you in connection with the provision of one or more Services.

General Banking Terms and Conditions (For Banks) has the meaning given to it in the “About this Document” section above.

Instrument means any cheques, drafts, promissory notes, bills of exchange, bonds, notes and other instruments, instructions or orders for payment or collection and instruments which are deposited with us for collection.

International Payment means:

- (a) a payment made from an Account to a payee account in a jurisdiction different from the jurisdiction in which such Account is held; or
- (b) a payment from an Account to a payee account in the same jurisdiction but involving a currency other than the Local Currency.

Jurisdiction Schedule means any document or any part of a document which we designate or refer to as a Jurisdiction Schedule.

Law means any statute, common law, principles of equity, order, regulation, rule, official directive, request, guideline or code of practice (whether or not having the force of law) of any government organisation, agency, department, tax authority or other authority or organisation in any applicable jurisdiction as determined by us.

Local Currency means the currency which is primarily used in the Service Jurisdiction or such other currency as determined by us.

Part has the meaning given to it in the “About this Document” section of this document.

PIN means the personal identification number which is applicable to the relevant Service.

Restricted Currency has the meaning given to it in Clause 1.12 of PART B of this document.

Restricted Party means a person that is: (i) listed on, or owned or controlled by a person listed on, or acting on behalf of a person listed on, any Sanctions List; (ii) located in, incorporated under the Laws of, or owned or (directly or indirectly) controlled by, or acting on behalf of, a person located in or incorporated or organised under the Laws of a country or territory that is the target of country-wide or territory-wide Sanctions; or (iii) otherwise a target of Sanctions. A “**target of Sanctions**” means a person with whom a US person or other national of a Sanctions Authority would be prohibited or restricted by Law from engaging in trade, business or other activities.

Sanctions means any applicable Laws relating to economic, financial or trade sanctions or embargoes enacted, imposed, administered or enforced from time to time by a Sanctions Authority.

Sanctions Authority has the meaning given to it in the applicable Jurisdiction Schedule.

Sanctions List has the meaning given to it in the applicable Jurisdiction Schedule.

Security means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

Service means any banking products or services a DBS Group Member provides or may provide to you under any part of the Agreement (including a Service Schedule or a Jurisdiction Schedule), and includes any transactions entered into by you with that DBS Group Member under such banking product or service. A reference to a Service also includes the Digital Channel through which we provide or make available the Service to you.

Service Jurisdiction means the jurisdiction where the provider of the Services to you is located. The DBS Group Member which is the provider of the Services will be set out in the relevant Form or otherwise notified by us to you.

Service Schedule means any document or any part of a document which we designate or refer to as a Service Schedule. This includes PART B of this document which is a Service Schedule.

Software means any software (including APIs and software development kits) that we may provide you with which are ancillary to our provision of a Service.

SWIFT means S.W.I.F.T. SCRL, a Belgium limited liability co-operative society.

Tax Compliance Requirements means any obligations or requirements imposed on or guidelines extending to any DBS Group Member under or pursuant to: any Laws or any present or future contractual or other commitment with local or foreign legal, regulatory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers that is assumed by or imposed on us or any DBS Group Member by reason of its financial, commercial, business or other interests or activities in or related to the jurisdiction of the relevant local or foreign legal, regulatory, governmental, tax, law enforcement or other authority, or self-regulatory or industry bodies or associations.

Tax or Taxes means taxes (including profit, capital gain, withholding, goods and services and value-added or indirect taxes), levies, imposts, charges, duties (including stamp and transaction duties) or any withholding of a similar nature (including any associated penalty or interest payable) required by any applicable Law.

Third Party Bank means any bank or financial institution other than us.

Third Party Service Provider has the meaning given to it in Clause 5.1 of PART A of this document.

Third Party Security Mechanism means a security mechanism provided by a third party.

User ID means any unique means of identification (including a confidential password used to seek to prevent unauthorised use and access) assigned to or selected by you or any of your Authorised Persons in connection with any Service.

2. Interpretation

In the Agreement, the following will also apply, unless the context otherwise requires:

- 2.1. **“We”, “us” and “our”** or similar expressions means the relevant DBS Group Member(s) in the Service Jurisdiction and where the context requires as determined by that DBS Group Member, any agent acting on behalf of any DBS Group Member.
- 2.2. **“You” and “your”** or similar expressions means the person or persons who are applying for and/or who we have agreed to provide any Service to under the Agreement as specified in the relevant Form or other relevant document, and where the context requires, also refers to your Authorised Persons or your agent.
- 2.3. A **“person”** includes an individual, a partnership, a corporate organisation, an unincorporated association, a government, a state, an agency of state and a trust.
- 2.4. When we refer to you, us or any other person, we also mean their executors, personal representatives and any permitted assignees, transferees or successors.
- 2.5. **“may”** means that in our discretion, we can, but we do not need to, exercise that right or take the relevant action.
- 2.6. Where we have the right to make any determination or to exercise discretion in relation to any matter (including deciding whether to agree to any request or deciding and notifying you of any matter), we may exercise such right or discretion in such manner as we may decide in our absolute discretion.
- 2.7. **“including”, “include”** and similar expressions means ‘including without any limitations’.
- 2.8. When a list of examples has been provided, the list is not conclusive. This does not limit the list to such examples or examples of a similar kind.
- 2.9. Whenever we refer to a **“Law”**, we also mean any amendments to or re-enactments of it and related legislation or Law.
- 2.10. Any document includes any amendment or supplement to, or replacement of that document.
- 2.11. When we have a right to suspend a Service, this includes a right to freeze an Account.
- 2.12. **“loss”** refers to any loss, damages, fines, penalties, costs, charges, expenses or claims, whether direct, indirect, special, punitive, incidental or consequential, financial or otherwise and whether arising under contract or not (and includes legal costs and expenses and costs arising out of claims or proceedings).
- 2.13. **“instruction”** includes “request”, “order”, “Rate Order”, “application” or similar expressions as the context requires.
- 2.14. Any reference to a time of day is a reference to the time at the relevant city of the Service Jurisdiction as determined by us.
- 2.15. The singular includes the plural and vice versa.
- 2.16. References to a gender will include all other genders.
- 2.17. Captions and headings are for convenience of reference only and will not affect the interpretation of a provision.
- 2.18. A reference to a **“Part”** is a reference to a Part under the General Banking Terms and Conditions (For Banks).
- 2.19. A reference to an **“Appendix”, “Clause”** or **“Schedule”** in a Part, a Service Schedule or a Jurisdiction Schedule means a clause in that Part, Service Schedule or Jurisdiction Schedule of the Agreement.
- 2.20. Unless we specify otherwise, if there is any inconsistency between the following documents, the terms of any earlier-listed document will prevail over any later-listed document to the extent of that inconsistency:
 - (a) Jurisdiction Schedules;
 - (b) Service Schedules;
 - (c) Forms; and
 - (d) the Common Terms.
- 2.21. Terms under the Service Schedules and Forms will prevail only for the specific Service(s) under such Service Schedules and/or Forms.

SINGAPORE JURISDICTION SCHEDULE

This is a Jurisdiction Schedule as referred to in the General Banking Terms and Conditions (For Banks). It will apply where you open an Account with a DBS Group Member located in Singapore or where a DBS Group Member located in Singapore provides you with any Service.

1. Disclosure of confidential information and personal data

- 1.1. Disclosure of confidential information. You agree that we may disclose all confidential information as allowed under the Banking Act. Nothing in the Agreement constitutes an agreement between you and us for a higher degree of confidentiality than that prescribed in section 47 of the Banking Act and in the Third Schedule of the Banking Act.
- 1.2. Collection and use of personal data.
 - (a) You may provide personal data to us (including personal data of your office holder, employee, shareholder and beneficial owner) in connection with your relationship with us.
 - (b) For the purpose of Clause 10.2 of Part A and this Clause 1, all references to “personal data” shall refer to “personal data” as defined in the Personal Data Protection Act 2012 of Singapore.
 - (c) Our privacy policy is available at <https://www.dbs.com/privacy/policy/default.page> and applies to the collection, use and disclosure of your personal data.

2. Third party rights

- (a) Other than DBS Group Members and any other person specified under a term of the Agreement, a person who is not a party to the Agreement does not have any right under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce or enjoy the benefit of any clause in the Agreement.
- (b) Notwithstanding any term of the Agreement, the consent of any person who is not a party to the Agreement is not needed to rescind or vary the Agreement.

3. Services involving RMB

- 3.1. Restricted Currency. For the purpose of Clause 1.12 of Part B, we consider RMB to be a Restricted Currency. The provisions of Clause 1.12 of Part B will apply to any Services involving RMB.
- 3.2. RMB Accounts. Unless we agree otherwise:
 - (a) deposits into your RMB Account may only be effected by (i) converting funds in a non-RMB denominated Account with us into RMB at our prevailing rate of exchange; (ii) an inward RMB TT, where we are satisfied that this is permitted under all applicable Laws; or (iii) a transfer into your RMB Account from any RMB-denominated account or wallet maintained with us in accordance with our procedures;
 - (b) withdrawals from your RMB Account may only be effected by (i) converting funds in your RMB Account into a non-RMB currency selected by you and acceptable to us at our prevailing rate of exchange; (ii) an outward RMB TT, where we are satisfied that this is permitted under all applicable Laws; or (iii) transferring RMB denominated currency from your RMB Account into any RMB-denominated account or wallet maintained with us in accordance with our procedures; and
 - (c) we will not issue cheque books for, and cheques cannot be drawn on, your RMB Account.
- 3.3. RMB Trade Settlement.
 - (a) You will only use RMB Trade Settlement for cross-border trade settlement with your trading partners in PRC that are approved by the relevant authorities.
 - (b) We may decline to process your instructions for any RMB Trade Settlement if, in our opinion, the transactions do not relate to genuine cross-border trade transactions with approved PRC entities or if you have not satisfactorily informed us of the purpose of the payments you are making or receiving under this Service.
 - (c) If we ask, you must provide us with documentation to evidence the underlying trade transaction relating to a RMB Trade Settlement.

4. Sanctions, anti-money laundering, anti-bribery and corruption and counter-terrorism financing laws

For the purpose of the Agreement:

- (a) **Sanctions Authority** means (a) the United Nations Security Council, (b) the Office of Foreign Assets Control of the US Department of Treasury (**OFAC**), (c) the European Union (d) the Monetary Authority of Singapore, (e) any other similar authority in the relevant Service Jurisdiction and (f) any sanctions or regulatory authority or the respective governmental institutions and agencies of any of the foregoing that may issue Sanctions that a relevant DBS Group Member may be required or accustomed to comply with.
- (b) **Sanctions List** means lists which are prescribed by governmental and/or regulatory authorities for purpose of Sanctions and include but are not limited to lists maintained by OFAC, the HM Treasury of the United Kingdom, the Monetary Authority of Singapore, any other similar authority in the relevant Service Jurisdiction or any similar list maintained by, or public announcement of Sanctions designation made by, any of the Sanctions Authorities.

5. Interpretation and definitions

Capitalised terms used in this Jurisdiction Schedule have the meanings given to them in Part C of the General Banking Terms and Conditions (For Banks). The following definitions also apply to this Jurisdiction Schedule, unless the context otherwise requires:

Banking Act means the Banking Act 1970 of Singapore.

PRC means the People's Republic of China and, for the purposes of the Agreement, does not include the Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan.

RMB means Renminbi, the currency of the PRC.

RMB Account means any RMB denominated Account and/or any RMB denominated wallet for any multi-currency Account.

RMB Trade Settlement means cross-border trade settlement transactions using RMB funds in any RMB Account to pay, or receive payment from, your trading partners in PRC.

RMB TT means any inward or outward telegraphic transfers of RMB.

SERVICE SCHEDULE - DIGITAL CHANNELS AND ADDITIONAL CONNECTIVITY SERVICES

Note: This is a Service Schedule as referred to in the General Banking Terms and Conditions (For Banks). It will only apply where we have agreed to provide you the Digital Channels Services and/or the Additional Connectivity Services under this Service Schedule.

1. Set up and use of Digital Channels

1.1. Access.

- (a) For some Digital Channels, we will activate access for you and your Authorised Persons to the Digital Channels only once your/their application is successfully processed. We may also, in certain cases, allow limited access to certain Digital Channels for you to give certain instructions (such as applying for new Accounts or Services). We will deactivate your access to the Digital Channels when our relationship ends, including if your Accounts are closed.
- (b) Customer Self Administrators and other types of Authorised Persons have different types of access levels as determined by us with respect to your use of our Services. You may set additional access restrictions for your Customer Self Administrators, as well as for your other Authorised Persons at a User ID level through your nominated Customer Self Administrator(s). If you opt for single control so that only one person is needed to authorise a transaction, this will increase your risk. You must take steps to ensure your Authorised Persons only make and authorise instructions within their respective limits.
- (c) We do not warrant that access to the Digital Channels will be available at all times. This could be due to system maintenance, the breakdown/non-availability/corruption of any network or other reasons. The Digital Channels and Software are provided without any warranties or conditions on an “as-is” and “as-available” basis and you assume the risks of using the Digital Channels and Software.
- (d) We may revoke or suspend your access to the Digital Channels, or modify the access levels granted to your Authorised Persons at any time without providing notice to you.

1.2. Authentication.

- (a) We may require you to use Digital Tokens or other security mechanisms (including the use of Digital Certificates, one-time PINs, security codes or Third Party Security Mechanisms) for authentication of your Authorised Persons and/or systems.
- (b) If you consent to the use of biometric credentials (whether generated by us or a third party), you accept the risk that unauthorised third parties may be able to gain access to any device or application secured using your biometric credentials and transmit to us instructions without your knowledge or approval.
- (c) You may instruct us to make your credentials and profile information available to Third Party Banks or Third Party Service Providers which we support for the purposes of authentication, authorisation and on-the-spot registration on their platforms, where we are allowed under relevant Laws. This may include the provision of information on the roles and entitlements of your Authorised Persons for identity management purposes.

1.3. Authorisation for Your Digital Tokens or security mechanisms. You must control the use of your Digital Tokens, and security mechanisms to prevent unauthorised use or sharing. Where your Digital Tokens or security mechanisms are used to authorise any instruction, we will regard such instructions as being fully authorised by you, even if they were not given by an Authorised Person.

1.4. Non-Repudiation. We may additionally require you to use secure electronic signatures supported by Digital Certificates or other commercially reasonable and trustworthy security procedures to sign certain digital transactions. When you do so, we consent to such use and will treat you as having approved the digital transaction and the secure electronic record you signed as authentic and not having been altered.

1.5. System, hardware and software and security requirements.

- (a) You are responsible, at your own cost, for the systems, software and devices that you use to access our Services and Digital Channels (including any operated by your service providers which connect to our Digital Channels and obtaining any permissions and licences from them to do so) and keeping them secure and free from viruses or malware. You are also required to promptly meet any hardware or software requirements (including implementing any upgrades, updates to or new versions of the Digital Channels and the systems, software and devices used to access our Services and Digital Channels within the specified period) we inform you of from time to time. You may not be able to access our Services and Digital Channels and we will not be liable for any loss you incur if you do not meet these requirements.
- (b) You are responsible for keeping confidential and safe your Digital Tokens and any other security mechanisms or codes (including PINs) issued to you. We will use reliable means (as determined by us) to send these to you, such as to your registered address or device. You must update your particulars to ensure we send them correctly. You must control the use of your Digital Tokens, security mechanisms and codes to prevent unauthorised use or sharing. You must have adequate internal control procedures and security measures (such as destroying the notice with your security codes, disguising the security code if you record it, and changing the security codes regularly) to prevent any fraud, abuse or unauthorised use of our Services and Digital Channels, including the use of your systems or devices to carry out hacking or denial of service attacks, or to introduce any destructive element or malware (including any virus, worm or Trojan horse) into our systems. We will not be liable to you or to any other third party for making available, dispatching or delivering Digital Tokens, security mechanisms and codes to you, and for any loss or unauthorised use of these Digital Tokens, security mechanisms and codes.
- (c) We may accept the use of a Third Party Security Mechanism (including biometric based security mechanisms) to access our Digital Channels and Services subject to any additional requirements we may notify you of from time to time. We are not responsible for any issues relating to the use of such Third Party Security Mechanisms, including their issuance, availability, accuracy or reliability. You are solely responsible for complying with their terms of use.

- 1.6. Provision of Software, APIs, market data and other content.
 - (a) We may provide you with Software required for your use of our Services and Digital Channels. You must have the necessary consents to install, configure and integrate the Software with your systems. You must comply with any additional terms that apply to the Software.
 - (b) The intellectual property in the Digital Channels and Software, including our APIs, belongs to us and/or our vendors. You are granted a limited licence to use such intellectual property only in connection with your continued use of the Digital Channels. You may not copy, distribute, modify or reverse engineer the Software.
 - (c) The provision of any link to a third party application, platform or website or inclusion of any content (including market data) provided by a Third Party Service Provider in our Services does not constitute our endorsement or verification of such third party service or content, and any use of or reliance on such third party service or content is entirely at your own risk.
 - (d) You must keep, and must procure that any person given access keeps confidential all information about the Services and Software, the security mechanisms and codes, any content from our Services and the user instructions. You may retain such confidential information only as long as required by law or to comply with a bona fide data retention policy.
- 1.7. Installation and support.
 - (a) If you use our mobile apps, you must download the mobile app and any updates from the relevant authorised app store. We will not separately send you updates.
 - (b) If you request us to install the Software on your systems you must provide us with reasonable access. We may test such Software to verify interoperability and security. You are responsible for ensuring that your systems meet the preferred hardware, software and information security requirements (including updates and/or patches that need to be installed) for accessing and using the Services and Digital Channels that we may notify you of from time to time. We may not provide updates for the Software.
- 1.8. User instructions. You must comply with the instructions set out in the relevant Service documentation, including any FAQs, manuals, and user guides, at all times. You may not copy any such material unless required to use our Services and only allow them to be used by your Authorised Persons or employees.
- 1.9. Termination. On termination, you must stop using and return your Digital Tokens and any other security mechanisms or codes or materials (including user instructions) issued to you. You must follow our instructions on the preservation or deletion of any data relating to the Services.
- 2. Customer Self Administration Service**
 - 2.1. Customer Self Administrators. Customer Self Administrators have full control over who accesses the Services and who can make and authorise transactions on your behalf, as well as sign up for new Services. Customer Self Administrators also manage your security and accordingly you must appoint at least 2 responsible persons with sufficient executive power and authority in your organisation as Customer Self Administrators to provide checks and balances. Unless we agree otherwise, 2 Customer Self Administrators will always be required for Dual Control to perform administrator level tasks.
 - 2.2. Dual Control. Dual Control is always required for any action performed by Customer Self Administrators appointed to use the Customer Self Administration Service. All instructions and requests received from Customer Self Administrators are deemed to be duly authorised by you. We may act on all instructions and requests received via the Customer Self Administration Service without further checks even if they conflict with any other instruction or mandate you have given us.
 - 2.3. Customer's responsibility for internal controls. Given the wide powers conferred via the Customer Self Administration Service, you must ensure that you have appropriate and adequate internal controls in place to authorise appropriate persons to use the Customer Self Administration Service, and to prevent any fraud, abuse or unauthorised acts/omissions by persons using the Customer Self Administration Service.
 - 2.4. Cessation. If a person ceases to be an Authorised Person in respect of the Customer Self Administration Service and we were not informed of such cessation as soon as practicable from such cessation, you agree that we shall not be held liable for any act or omission by such persons.
- 3. Host To Host Services**
 - 3.1. Description. This service allows you to connect your systems to our Services allowing for straight through processing of large volumes of transactions, use of customised pre-processing rules, automated routing and real time transaction alerts.
 - 3.2. Connection. You may connect host-to-host to our Digital Channels using the Software we have provided to you or approved your use of.
- 4. DBS API Service**
 - 4.1. Description. This service allows you to connect to our Services using our APIs.
 - 4.2. Restrictions. We may limit your use of the APIs for example by the number of requests you may make or the number of users you may serve. You must comply with any instructions we give you to ensure proper session and concurrency management. We may suspend or permanently revoke the licence granted to you to use our APIs if we suspect or confirm your failure to provide reasonable support to us and this failure, in our opinion, affects the access or use of our Services.
 - 4.3. Monitoring. We may monitor your use of the APIs for compliance purposes and to improve our Digital Channels.

5. Customer API

- 5.1. Licence. If you provide us with your APIs so that we can provide you with our Services, you agree to grant us (and any other third parties involved in providing you with our Services) a non-transferable, non-exclusive, worldwide, royalty-free and irrevocable licence for the duration of your use of our Services to access your APIs and any accompanying API documentation.
- 5.2. Modifications. You must not modify any APIs that you use for us to provide you with our Services without our prior written consent.
- 5.3. Open Source Software. If you incorporate or use any open source software in APIs that you use for us to provide you with our Services, you shall provide us with all details of the open source software, ensure that it is used in accordance with the applicable licence, ensure that your use or incorporation of the open source software will not result in any obligation to disclose, license or otherwise make available any part of our Digital Channels, Services, or any confidential information to anyone, and ensure that the use will not diminish your obligations under the Agreement.

6. SWIFT FILEACT Services

- 6.1. Connection. You may connect to our Digital Channels using the connectivity options offered by SWIFT to securely transfer files to us.
- 6.2. SWIFT Requirements. You warrant that you are an authorised SWIFT participant, and that in addition to complying with our security requirements, you will comply with all SWIFT requirements. You must immediately notify us if this changes.

7. Remote Data Transmission Service

- 7.1. Description. This service allows you to use multi-bank connectivity solutions to access our Services.
- 7.2. Use of EBICS. The services will be made available via the EBICS interface and in accordance with the relevant EBICS specific protocols, specifications and standards. Your systems and software must comply with the security and other requirements set out in our service documentation. You may make and authorise orders via the EBICS interface using the specified data format, electronic signatures and file and transport encryption. Some types of electronic signatures may not be used to authorise orders but only to make and transmit orders. You must provide to us details of your public keys in an initialisation document for our verification, and provide to us your new public keys in a new initialisation document before they expire. You must collect and verify our public key against the hash values we send you separately before using them.
- 7.3. Identification Media. Each of your users will require their own individual identification media which will be used as the security mechanism for this service. You and your users may suspend access authorisation for their identification media by sending us a message in the specified format or using the suspension facility. Once access authorisation is suspended, the identification media will need to be reinitialised.
- 7.4. Customer Identifiers. You must ensure any customer identifiers are correctly stated as they will be used as the sole basis to process any payment instructions.
- 7.5. Records. You must maintain and promptly provide to us on request accurate records of your last 30 days use of the services, including the full contents of the files and identification verification information transmitted and electronic protocols generated.

8. Hosted Payment Platform Service

- 8.1. Description. This service provides you with access to a hosted payment platform we provide you with an interface to, which you can integrate into your electronic commerce website or mobile application via APIs, to allow you to collect payments via our Supported Payment Methods.
- 8.2. Applicable Terms. The terms and conditions governing the relevant Supported Payment Methods also apply to this Hosted Payment Platform Service.
- 8.3. Right to Debit. We have the right to debit from your Account any amount you owe us in relation to any Card-related refunds and/or charge-backs, any negative settlement in your Account and any applicable Fees (such as monthly Token Activity Fees, annual Maintenance Fees, MPGS Gateway Fees and MPGS Tokenisation Fees).
- 8.4. Payors. You are solely responsible for all relationships between you and any payor in connection with the service. This includes all dealings with any payor, implementing applicable limit controls on the transactions of any payor, updating your payors with a status of each transaction, processing refunds requested by your payors, providing technical support and resolving any disputes with the payor.
- 8.5. Termination. We may terminate the Hosted Payment Platform Service immediately without notice to you if you no longer subscribe to a Supported Payment Method. The termination consequences for each of the relevant Supported Payment Methods are similarly applicable to the Hosted Payment Platform Service.

9. Interpretation and Definitions

Capitalised terms used in this Service Schedule have the meanings given to them in Part C of the General Banking Terms and Conditions (For Banks). The definitions below also apply to this Service Schedule:

API means application programming interface.

Card means any credit, debit or charge card or token, which is issued by us or an approved bank, bearing the name, service mark and/or logo of a card network which we have authorised in relation to the merchant, used in connection with our Supported Payment Methods.

Customer Self Administrator means a type of Authorised Person and refers to the people you have informed us as being responsible for taking on the role of a customer self-administrator for Digital Channels.

Customer Self Administration Service means the Service which we make available to you in connection with you signing up for a new Service and the on-going administration, operation and maintenance of your use and access of the Digital Channels.

Digital Certificate means any electronic, digital or other certificate which is used to certify the (i) integrity; (ii) authenticity or identity of the issuer; and/or (iii) any other characteristics of an instruction or other communication that we may in our sole and absolute discretion from time to time accept or prescribe for use in connection with any Digital Channel or Service.

Dual Control means a procedure that involves two or more people to complete a transaction. One person creates a transaction and another person of higher authority approves it in the system.

EBICS means the Electronic Banking Internet Communication Standard, being the secure communication standard as set out at www.ebics.org.

Hosted Payment Platform Service means the services we may provide you via the hosted payment platform to facilitate (i) collection of payments from your payors using Supported Payment Methods, (ii) the settlement of any transactions and (iii) the provision of report(s) relating to such transactions to you. These features and functionalities may vary from time to time.

Maintenance Fees mean the monthly maintenance fees payable for handling online transactions where Cards are used.

MPGS Gateway Fees mean the gateway fees payable for handling online transactions where Cards are used.

MPGS Tokenisation Fees mean the ongoing fees which we may charge directly to you for the tokenisation of Cards to enable card-on-file transactions.

PayLah! refers to the mobile application created by us and made available from authorised app stores for the purposes of, among other things, making of online purchases, the receiving and sending of funds and/or the payment of bills.

Supported Payment Methods means payment methods such as PayLah!, DBS MAX PayNow, or Card and such other payment methods that we may make available.

Token Activity Fees mean the fees payable for the tokenisation and/or the maintenance of unique alternate code which are used to replace Card details, to enable card-on-file transactions.