

## TERMS AND CONDITIONS GOVERNING TELEGRAPHIC TRANSFERS

### **A. GENERAL (APPLICABLE TO ALL TELEGRAPHIC TRANSFERS)**

1. The Applicant is responsible for ensuring that all details in the application form is accurate. The Bank shall not be responsible for verifying that the details are accurate, and shall be entitled to rely on the details provided by the Applicant for purposes of performing the telegraphic transfer.
2. Payment of the transferred funds is subject to the rules and regulations of the country where the payment is to be made. In view of the prevalence of exchange restrictions in some countries, the liability of DBS Bank Ltd (hereinafter referred to as the "Bank") with respect to the payment of the transferred funds shall not exceed in any case the extent to which payment is allowed in the currency in which the transferred funds are to be sent under any government or other restrictions existing in the place of payment or principal financial centre of the relevant currency or in the case of the Euro, the European Union or any of its member countries, at the time the payment instructions are received or are to be carried out. Neither the Bank nor its correspondents or agents shall be liable for any delay or loss caused by or as a result of any Act or Order or any Government or Government Agency or the failure of any clearing, settlement or payment system or any other causes whatsoever.
3. The Bank may take its customary steps for the remittance according to this contract. In so doing, the Bank shall be free on behalf of the Applicant to remit or procure the remitting of funds by mail, telex, cable, SWIFT or any other means as it deems fit and to make use of any correspondent, sub-agent or other agency but in no case will the Bank or any of its correspondents or agents be liable for mutilation, interruptions, omissions, errors or delay occurring in the electronic transmission, wire, cable, or mails, or on the part of any postal authority, telegraph, cable or wireless company, or any employee of such authority or through any other cause. The Bank through its correspondents or agents or otherwise may send any messages relative to this transfer in explicit language, code, or cipher.
4. The Bank reserves its right to refuse to accept any application without assigning any reason.
5. The Bank shall not be liable for any losses or damages to the Applicant or any other person howsoever incurred save where such loss or damage is directly caused by the gross negligence or wilful misconduct of itself or its employees.
6. Currency other than that of the country to which the remittance is made shall be payable to the payee in the currency of the said country at the buying rate of the Bank's correspondents or agents unless the payee by arrangement with the paying correspondent or agent obtains payment in some currency upon paying all charges of the Bank's correspondent or agent in connection therewith.
7. Where the parties bearing the charges imposed by the Bank and/or Agent Bank(s) are not expressly indicated, the Bank charges will be borne by the Applicant(s) and Agent Bank charges will be borne by the beneficiary.
8. Unless it is otherwise expressly and specifically agreed in writing, the Bank may at its discretion convert into foreign values the funds received from the Applicant at the Bank's selling rate on the day such funds are received. The Bank's statement in writing that it has effected such conversion shall be conclusive.
9. In the event a refund from the Bank of the amount of the transferred funds is desired, such refund shall be made, at the Bank's discretion, to or from the Applicant, at the prevailing buying rate for the currency in question less all costs, charges, expenses and interest (where applicable), provided that (i) none of the events specified in Clause 9 below have occurred in respect of the currency in question, and (ii) the Bank is in possession of the funds for which the payment instruction was issued, free from any exchange or other restrictions.
10. The Bank is not obliged to entertain any requests for recall of successful transfers, and any recall (if made) shall be on a reasonable endeavor basis at the sole discretion of the Bank. In the event a recall is successful, the Applicant shall be liable for all foreign exchange losses arising out of the transfer and recall.
11. The Bank shall have no responsibility for or liability to the Applicant or any other person whatsoever for any diminution in the value of funds due to taxes or depreciation or for the unavailability of such funds due to restrictions on convertibility, requisitions, involuntary transfer, distraints of any character, exercise of governmental or military powers, wars, strikes or other causes beyond the Bank's control. In addition, (i) if the currency's country of origin restricts availability, credit or transfers of such funds, the Bank will have no obligation whatsoever to pay the funds, whether by way of draft or cash or by any other means in the relevant currency or any other currency and (ii) in the event of any matter related to EMU (European Economic and Monetary Union) (including but not limited to the disbanding of EMU, the withdrawal of one or more participating states from EMU or any change in the composition of participating states) which restricts availability, credit or transfers of the Euro or otherwise makes it

impossible or impracticable for the Bank to perform its obligations in respect of Euro funds, the Bank will have no obligation to pay the funds, whether by way of draft or cash or by any other means in the relevant currency or any other currency.

12. The Applicant consents to the Bank, its official, employees, correspondents and agents disclosing any information relating to the Applicant's particulars, this application, the subject matter thereof and any transaction connected therewith and the Applicant's accounts and affairs as the Bank shall deem appropriate.
13. A debit entry for the amount transacted and charges (if any) shall be reflected in your account statements/savings passbook, where applicable. No transaction advice will be sent to you with regards this application.
14. The Bank reserves the right to revise all charges from time to time without prior notice.
15. The Bank reserves the right to add, alter, vary and modify any or all of the above Terms and Conditions at any time at its discretion without any notice.
16. These Terms and Conditions are subject to the laws of Singapore and the Applicant submits to the non-exclusive jurisdiction of the Courts of Singapore.

**B. ADDITIONAL TERMS AND CONDITIONS FOR ONLINE TELEGRAPHIC TRANSFERS WITH FX WATCH ORDER ("ORDER")**

17. The Bank may allow an Applicant to place an Order for a Transaction Amount available in the Applicant's Singapore Dollar cash account held with the Bank ("**Order Account**"), to be converted to another foreign currency (permitted by the Bank at its sole discretion) and remitted to a third party if the target exchange rate set by the Applicant ("**FX Watch Rate**") is met.
18. The Applicant may choose the period during which the Order remains active for watching in accordance with the Bank's terms and conditions (subject to a maximum period of up to 90 calendar days from the date of application) ("**FX Watch Period**").
19. The Order by the Applicant should specify the following:
  - (a) the currency in which the Order is to be remitted ("**Remittance Currency**"),
  - (b) the amount which the Applicant chooses to allocate to the Order (subject to a maximum amount of S\$200,000) ("**Transaction Amount**"),
  - (c) the period during which the Order remains active for watching in accordance with the Bank's terms and conditions ("**FX Watch Period**"), and
  - (d) the FX Watch Rate.
20. If, during the FX Watch Period, the Bank's Watch Rate meets the FX Watch Rate, the Applicant agrees that the Bank may execute the Order, without the Bank having to provide further notice/alert to or seek further instructions/consent from the Applicant. However, if, during the FX Watch Period, the Bank's Watch Rate does not meet the FX Watch Rate, there will be no conversion and remittance of funds and the Order will automatically expire. "**Bank's Watch Rate**" refers to the live spot reference exchange rate available in DBS' internet banking for the currency pair of the Order.
21. The Applicant may not amend the FX Watch Rate or FX Watch Period after the submission of the Application. The Applicant may cancel an Order anytime, but once the Bank's Watch Rate meets the FX Watch Rate for an Order, the Applicant may not cancel that Order and the Bank shall execute that Order at such time in accordance with the Bank's standard practice subject to the Applicant having sufficient funds in his Order Account. Each Applicant account is subject to a remittance limit of S\$200,000 equivalent per Banking day. Should the Applicant account have multiple Orders where the Bank's Watch Rate meets the FX Watch Rates of those Orders and the combined remittance amount of such Orders for that day exceeds an aggregate of S\$200,000 equivalent, the Bank reserves the right to execute the Orders in any sequence which the Bank deems fit, up to a limit of S\$200,000 equivalent. Each Order may only be remitted in full, and the Bank is not obliged to remit any Order in part.
22. Occasionally, for reasons beyond the Bank's control, it may not be possible to execute an Order when the Bank's Watch Rate meets the FX Watch Rate during the FX Watch Period. This could be due to market volatility or the liquidity of the Remittance Currency. In such circumstances, the Order will remain live until the expiry of the FX Watch Period. Unless executed, an Order will expire at 23:59h (Singapore time) on the final day of the FX Watch Period.
23. The Bank will not entertain any requests from Applicants and/or third parties to provide the Bank's Watch Rate (including the daily highest or lowest Bank's Watch Rate) at any given point in time.
24. The Bank shall not be liable for losses of any kind which may be incurred by the Applicant as a result of provision of the Order facilities by the Bank. The Bank shall not have any liability whatsoever to the Applicant or any other person if any instructions

given by the Applicant is not performed or is only partially performed due to circumstances set out in Clause 22, market conditions or any other cause beyond its reasonable control.

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