

## TERMS AND CONDITIONS GOVERNING RENMINBI ACCOUNT AND CROSS BORDER TRADE SETTLEMENT SERVICE

The use of Renminbi Account and Cross Border Trade Settlement Service (the "Service") offered by United Overseas Bank Limited and Far Eastern Bank Limited (collectively, the "Bank") to the Customer is subject to the following terms and conditions:-

1. The Service covers the following cross border clearing and settlement in Renminbi ("RMB") of the following transactions between parties in Singapore and the People's Republic of China ("PRC"):
  - i. Issuance of Import Letter of Credit in RMB;
  - ii. Advising and Negotiation of Export Letter of Credit in RMB;
  - iii. Import and Export Collections in RMB;
  - iv. Banker's Guarantee in RMB;
  - v. Incoming and Outgoing Telegraphic Transfer Payments in RMB; and
  - vi. Such other RMB settlement permitted by PRC and offered by the Bank from time to time (collectively, the "Transaction").
2. The Bank may use, without liability for their acts, omissions, defaults, failure or insolvency, any correspondent or agent to perform the Service and/or effect the Transaction. The Customer consents to the Bank, its officers, employees and agents who by reason of their capacity or office have access to the Bank's records, correspondence or any material relating to the Customer, the Customer's Account or the Transaction, disclosing any or all information whatsoever relating to the Customer, the Customer's Account or the Transaction to any correspondent or agent for the purpose of performing or in connection with the performance of the Service.
3. In respect of the Transaction, the Customer shall be solely responsible for ensuring that the counterparty in China is qualified or licensed under PRC laws and/or regulations; or authorised by the People's Bank of China ("PBOC") or such relevant authority in the PRC to conduct cross-border trade denominated in RMB.
4. Where the Customer opens a RMB Global Currency Account (RMB Current Account) with the Bank:
  - i. the Customer represents, warrants and undertakes that any deposit(s) or withdrawal(s) made from time to time, and such receipt or possession of funds by the Bank, would not be illegal under any applicable law;
  - ii. cash deposits/withdrawals, issuance of RMB demand drafts and deposit of RMB demand drafts are not allowed;
  - iii. inter-account transfer of funds in other currencies, other than from another RMB account, into the RMB Current Account is not allowed;
  - iv. conversion of foreign currency inward telegraphic transfers into RMB before crediting into the RMB Current Account is not allowed.
5. For incoming payments in RMB, the Bank shall credit into the RMB Current Account or the Customer's SGD/USD Current Account using the applicable exchange rate of the Bank's correspondent or agent after the Bank has received confirmation from its correspondent or agent that the Transaction is eligible for RMB cross border trade settlement in accordance with the laws and regulations of the PRC.
6. For outgoing payments in RMB, the Bank shall debit the Customer's RMB Current Account or SGD/USD Current Account using the applicable exchange rate of the Bank's correspondent or agent.
7. Refund of the outgoing payment will be made only after the Bank receives confirmation from its correspondent or agent that the Transaction is not eligible for RMB cross border trade settlement in accordance with the laws and regulations of the PRC. UOB will credit the net amount of the refund into the Customer's RMB Current Account, or SGD/USD Current Account based on the applicable exchange rate of the Bank's correspondent or agent. The Customer agrees to bear any foreign exchange difference arising from the refund.
8. Neither the Bank nor any of its correspondents or agents shall be liable for any loss or damage whatsoever arising from or in connection with:
  - i. erroneous or incomplete information having been given to the Bank;
  - ii. unavailability of freely transferable funds;

- iii. delays or faults of any kind in the Transaction or in any messages or instructions by mail, facsimile, telegraph or cable;
  - iv. delay or error in or failure in crediting or debiting the Customer's account;
  - v. delay or error in or failure in locating or identifying the beneficiary;
  - vi. refusal or inability of the Bank's correspondent or agent to effect payment by reason of any law, act or decree of the PRC; or
  - vii. any other cause or reason whatsoever beyond the Bank's and its correspondents' or agents' control.
9. The Customer consents to the Bank, its officers, employees, correspondents and agents disclosing any information regarding the Customer's particulars, the Transaction, the subject matter thereof and the Customer's accounts and affairs (including but not limited to the Customer's name, account number/unique reference number, address, unique identification number) as the Bank shall deem appropriate to any person or organisation whether in Singapore or elsewhere for the purpose of any investigations relating to the Transaction herein and any transaction connected therewith, and/or towards compliance with laws, regulations, guidelines, directives and/or such other requirements of regulatory authorities.
  10. The Bank reserves the right to reject the Transaction without having to furnish any reason for doing so and without any liability whatsoever for any loss or expenses that may be incurred by the Customer by reason of such rejection.
  11. The Customer agrees to bear all the charges levied by the Bank and its correspondent or agent for the Transaction and such charges shall be debited from the Customer's RMB Current Account or SGD/USD Current Account unless otherwise specified.
  12. The Bank reserves the right to revise any charges from time to time without prior notice.
  13. The Bank reserves the right to add, alter, vary and modify any or all of these Terms and Conditions at any time at the Bank's discretion. The Service and/or the RMB Current Account are subject to suspension, termination or delay without prior notice for whatever reason.
  14. The Transaction shall be subject to the laws, rules and regulations and market practices of the country of payment; as may be amended from time to time. The Bank and/or its correspondents or agents shall not be liable for any loss or delay caused by any of such rules and regulations or market practices.
  15. All other terms and conditions as stated in the Bank's application forms including but not limited to Irrevocable Documentary Credit, Request for Letter of Credit Negotiation, Documentary Collections, Banker's Guarantee and Telegraphic Transfers and Terms and Conditions Governing Accounts and Services (collectively, the "General Terms") shall continue to apply. In the event of any inconsistency between the General Terms and these Terms and Conditions, the latter shall prevail.
  16. These Terms and Conditions are subject to the laws of Singapore and the Customer submits to the non-exclusive jurisdiction of the Courts of Singapore. Any person who is not a party to these Terms and Conditions shall have no rights whatsoever under the Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore to enforce any term contained herein.

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Authorised Signatories

Company Name: \_\_\_\_\_

Date: \_\_\_\_\_