

General Terms Governing Accounts and Services (Non-Individual Customers)

1. General

- 1.1 By applying for or using any Account or Services with us, you agree to be bound by these General Terms. These General Terms shall govern all your Accounts and all Services you obtain from or through us.
- 1.2 For each Account opened in a jurisdiction, and for each Service obtained from or through us in a jurisdiction, these General Terms shall be amended and supplemented by, and be read together with, the terms of a country addendum prescribed by us for that jurisdiction (each a “**Country Addendum**”). If there is any conflict or inconsistency between these General Terms and the Country Addendum for that jurisdiction, the Country Addendum shall prevail over these General Terms for that jurisdiction. These General Terms (as modified by the relevant Country Addendum for a jurisdiction) will be referred to as our “**Customer Agreement**” for that jurisdiction.
- 1.3 For an Account opened or for a Service obtained from or through us in a given jurisdiction, we may further supplement our Customer Agreement for that jurisdiction with one or more addenda (each a “**Product Addendum**”) containing additional terms which will govern that Account or Service for that jurisdiction.
- 1.4 Each of these General Terms, the Country Addenda and the Product Addenda may be amended, restated, supplemented or varied by us from time to time.
- 1.5 The Customer Agreement, together with the Product Addenda for your Accounts and any Services we may provide to you from time to time, for a given jurisdiction, shall form a single agreement between you and us.
- 1.6 You agree to provide us with all such information and/or assistance as may be necessary relating to you and/or any Authorised Person (including, where relevant, the provision of identification documents) to enable us to comply with our obligations under all Applicable Laws, including for anti-money laundering and counter-terrorism financing purposes.
- 1.7 We may open and maintain further Accounts for you at your request or the request of your Authorised Person, with the same Account holders in your operating mandate and signature conditions.

2. Operating Mandate / Instructions

- 2.1 All Instructions (including withdrawal and/or transfer Instructions) given by you or any Authorised Person are irrevocable and binding on you.
- 2.2 We are authorised to act on the Instructions given with respect to any Account, and have discretion over the manner in which we act on Instructions.
- 2.3 We may refuse to accept or act on any Instruction if:
 - (a) we are unable to verify your or an Authorised Person’s identity to our satisfaction, or have any doubt on the authenticity, clarity or completeness of the Instruction;
 - (b) the form or content of that Instruction is not in accordance with the mandate(s) relating to the relevant Account, or the requirements or policies or practices as prescribed by us from time to time;



- (c) the execution of the Instruction could be inconsistent with any laws, rules, regulations, guidelines, requests or recommendations of public or regulatory authorities relating to prevention of money laundering, terrorist financing or provision of Services to persons subject to sanctions;
- (d) we become aware of any dispute; and/or
- (e) we deem it appropriate in the circumstances.

We may also insist that we act only on the Instructions of all the Authorised Persons, or require evidence of such other corporate or organisational authorisations as are satisfactory to us. If we have so acted, we are entitled (to the extent possible) to retract any action that we have taken so that the relevant Account(s) are put in the original position they were in before we took such action. We shall have no liability to you or to your Authorised Person(s), members, shareholders, directors or any other person for so acting or refusing to act.

- 2.4 You acknowledge that we may implement whatever security procedures and features we deem appropriate and/or necessary from time to time to verify your identity and/or the identity of the Authorised Person and that the transaction has been authorised by you. Without prejudice to the foregoing, we may require confirmation of any Instruction from you or the Authorised Person in any form or manner as we deem appropriate.
- 2.5 You shall be bound by any action taken by us on the basis of any Instruction which on the face of it appears to conform with the authorisation registered with us. We shall be completely discharged and absolved from any liability to you and/or any other parties, even if the signature(s), authorisation(s) or Instruction(s) may have been forged or obtained fraudulently or without authority or are incomplete or inaccurate in any way. You are solely responsible for ensuring the accuracy and completeness of all Instructions given by you or your Authorised Person.
- 2.6 You must give us Instructions in writing when you want to change or cancel any operating mandate, change the Authorised Persons, or when you or any Authorised Person wants to change any signature. We are entitled to a reasonable period of time (of not less than seven (7) Business Days from receipt) to process the change or cancellation after we have accepted your Instructions. We may in our discretion act on any Instruction or operating mandate currently in force, or honour any cheque, while any such change is being processed, and we shall not incur any liability to any person for continuing to act as such.
- 2.7 We may in our discretion freeze your Account and/or refuse to act on any Instruction if we have obtained notice (whether communicated to us in oral or written form from any source) of your Bankruptcy.
- 2.8 If you have been issued with any password(s), Login-ID(s), PIN, CIN and/or other codes issued by us or by any certification authority recognised by us in order to enable you or an Authorised Person to access the Service(s) (each a "**Code**"):
 - (a) you shall keep, and shall procure that each Authorised Person shall keep, confidential, and shall take all precautions to safeguard, such Code;
 - (b) you shall be responsible for all Instructions effected (whether authorised or not) through the use of such Code;
 - (c) you shall remain liable for all liabilities incurred pursuant to Instructions received by us (whether authorised or not) after the Code is disclosed to someone else until we and the certification authority (where applicable) have each taken the necessary steps to prevent any Instruction from being effected through the use of the Code;



- (d) you agree that we may, at our discretion, deactivate or revoke the use of such Codes at any time without assigning any reason and without prior notice to you and/or the Authorised Person, and issue you a fresh Code at our discretion; and
- (e) you agree that we may issue any combination of letters, numbers or symbols for the Code.

2.9 You agree not to make use of and, agree to exercise proper supervision and control over every person who acts for you so as to ensure that they do not make use of facsimile signature stamps in drawing cheques, or other forms of withdrawals, or in communications with us without first notifying us and entering into such arrangements as we may require. We may (but are not obliged to) verify a facsimile signature stamp against your specimen facsimile signature stamp. Where you or any person who acts for you makes use of facsimile signature stamps in drawing cheques, or other forms of withdrawals, or in any form of communication in breach of these General Terms:

- (a) we reserve the right to refuse to pay such cheques and/or to disregard such request for withdrawal or other communication without prior notice to you; and
- (b) we shall not be liable for any Loss howsoever arising if we honour a cheque, or allow a withdrawal or act on any Instruction, bearing a facsimile signature which is not easily identifiable as such.

"Facsimile signature" includes any facsimile signature impressed using a rubber stamp or other instrument.

2.10 We are not obliged to cancel or accept any request or Instruction. We shall not be taken to have received or have notice of any countermand from you until we communicate to you to that effect and we may refuse your countermand order at our discretion. We shall not be taken to have waived our right not to act on any request for cancellation or amendment by reason of us having so acted upon such request on any previous occasion.

2.11 If we rely, act on or carry out any Instruction or are otherwise under an obligation to do so in relation to any Instruction, we shall be allowed such amount of time to act on or carry out any Instruction as may be reasonable having regard to our systems and operations and the other prevailing circumstances and we shall not be liable for any Loss arising from any delay on our part in acting on or carrying out any such Instruction.

2.12 Where any Instruction to us is ambiguous or inconsistent with any other Instruction to us, we shall be entitled to rely, act on or carry out any Instruction in accordance with any reasonable interpretation thereof which we believe in good faith to be the correct interpretation or refuse to act on or carry out the Instruction until we receive a fresh Instruction in such form and manner acceptable to us.

3. Deposits

3.1. Deposits may be placed with us in such mode or manner as we may prescribe from time to time. All deposits are subject to verification. We may in our discretion without giving any reason refuse to accept any cheque, cash or financial instrument in any currency for deposit (including in cases where the payee's name is not identical to your name).

3.2. Deposit slips, whether used for cash deposits made at our branches or issued by our cash deposit machines for cash deposits placed with us using our cash deposit machines, are not valid receipts unless validated by us. We reserve the right to alter any incorrect items stated on the deposit slip whether machine validated or otherwise.



- 3.3. We may (but are not obliged to) give immediate credit for cheques, drafts and all other instruments deposited into any Account; provided always that (a) such deposits shall not be available for withdrawal until the proceeds have been unconditionally received by us in cleared funds; and (b) cash deposited may not be drawn on until the following Business Day.
- 3.4. We may cancel, reverse, demand refund, debit an Account, cause the amount to be unavailable for withdrawal or treat the relevant Account as overdrawn:
 - (a) to correct any erroneous entry or omission;
 - (b) if any cheques, drafts and other such instruments are not honoured in full, or to revise the amount credited into an Account in the event that the payment received by us on such instruments is different from the amount credited into the relevant Account; or
 - (c) even after we receive payment, if the correspondent paying bank, financial institution or any agent and sub-agent should at any time claim refund or repayment of such amount on any ground(s) whatsoever (whether or not disputed).
- 3.5. All cheques and other payment instruments deposited are received by us solely as agent for collection, and we assume no responsibility for any non-payment or Losses to you resulting from any inability on our part to collect for any reason whatsoever.
- 3.6. Interest will not accrue on any Account unless we specifically agree, or on any unclaimed balance on a closed or dormant Account. Interest (if any) will be calculated on credit balances in an Account at such rate, calculated on such basis, and shall be credited on such day, as we may decide from time to time.

4. Withdrawals

- 4.1. Withdrawals from any Account may be made in any mode or manner and on such terms and conditions as may be set by us for the relevant Account from time to time.
- 4.2. We may in our discretion refuse to act on any withdrawal Instruction:
 - (a) unless such withdrawal Instruction is satisfactory to us; and/or
 - (b) if there are insufficient funds in the relevant Account or which would cause the relevant Account to be overdrawn.
- 4.3. All withdrawals in cash from any Account must be made in the currency in which the relevant Account is maintained. Notwithstanding the foregoing, we may:
 - (a) convert such currency into another currency pursuant to Clause 14.2 if such currency is not available for withdrawal for any reason whatsoever; and
 - (b) in our discretion allow withdrawals in a different currency from that which the relevant Account is maintained, on such terms as we may prescribe.
- 4.4. Monies in an Account may be payable at a branch where such Account is maintained or such other branch in the same jurisdiction as we may in our discretion permit.
- 4.5. Once a transfer order has been delivered to us, no subsequent request by you for cancellation, withdrawal or amendment of the order will be accepted unless we agree otherwise, in our discretion.



- 4.6. An Account would be subject to fall-below fees and/or early closure fees as set out on our Website (where applicable), and as determined at our discretion. Fall below fees will be charged if the average daily balance in the Account in each calendar month falls below the minimum average daily balance as set out on our Website, whether as a result of withdrawals or otherwise. Such fall-below fee and minimum balance may be amended at our discretion.

5. Account Statements / Confirmation Advices and Verifications

- 5.1. We may send you statements of account, transaction reports or confirmation advices periodically by ordinary post or by such other means as we may from time to time determine.
- 5.2. You are under a duty to:
- (a) check all entries in each statement of account (physical or electronic), transaction report and/or confirmation advice;
 - (b) monitor the balance of each Account and report promptly to us any irregularities, discrepancies, omissions, errors, or unauthorised transactions;
 - (c) sign and return any confirmation slips, including those for auditing purposes; and
 - (d) promptly notify us in writing if you do not receive any statement, transaction report or confirmation advice that is due to you.
- 5.3. If we do not receive a written objection within 14 days after the date of the statement, transaction report or confirmation advice, such statement, transaction report or confirmation advice shall be deemed as correct. You shall be deemed to have (i) accepted and agreed to be bound by the statement, transaction report or confirmation advice; (ii) confirmed the transactions in the statement, transaction report or confirmation advice; and (iii) authorised us to carry out those transactions. The statement, transaction report or confirmation advice, as the case may be, shall be deemed conclusive evidence against you of your authorisation for us to effect the transactions and entries. You shall have no claim against us in connection with any transaction or entry referred to in the statement, transaction report and/or confirmation advice.
- 5.4. We have the right to adjust any Account to correct any erroneous entry or omission. We may at any time rectify errors or omissions in any statement, transaction report or advice and, subject to Clause 5.3 above, any statement, transaction report or advice so rectified shall be binding on you. We have the right to reverse any entry, demand refund and/or debit any Account of yours with us for any overpayment into an Account arising from such errors or omissions.
- 5.5. At your request, we may (but are not obliged to) pay, credit to or make available for withdrawal, from your Account any sum in advance of actual receipt of funds by us.
- 5.6. If we subsequently do not receive clear and unconditional funds promptly and in full for any reason, we are entitled, at our discretion, to take any one or more of the following actions:
- (a) reverse any credit entry in your Account;
 - (b) debit your Account;
 - (c) cause any sum to be unavailable for withdrawal from your Account;
 - (d) demand immediate refund by you of any sum paid from your Account; and



- (e) treat your Account as overdrawn for any sum paid from that Account which is in excess of the balance of funds for the time being in that Account, in which case Clause 6 shall apply.
- 5.7. We may also take any one or more of the actions stated in Clause 5.6 above at our discretion, if we are required to return any funds received by us from any party, or if we have reasonable grounds to take such action(s).
- 5.8. In taking any action under Clause 5.6 or 5.7 above, we shall have no liability whatsoever to you and shall not be required to give any prior notice to you in respect of any such action taken.

6. Overdrafts

- 6.1. In the absence of prior approval from us, you shall not at any time cause any Account to be overdrawn, and you shall not use or attempt to use any Service for payments or to withdraw funds from your Account unless there are sufficient available funds in your Account.
- 6.2. A charge will be levied where, due to insufficient funds, cheques, direct debit instructions or standing order payments are returned or rejected.
- 6.3. If we allow an Account to be overdrawn (even though we are not obliged to do so):
 - (a) you shall pay interest on the overdrawn amount at such rate and on such terms as prescribed by us; and
 - (b) all amounts overdrawn, charges and interests payable shall be repaid on demand.

7. Representations, Warranties and Undertakings

- 7.1. You hereby represent, warrant and undertake that:
 - (a) you have full capacity and authority to accept and agree to these General Terms, to open and maintain all Account(s), and to give us any Instructions that may be given from time to time;
 - (b) all authorisations, consents, licences or approvals required to accept and agree to these General Terms, to open, maintain and operate all Account(s), and to give us any Instructions that may be given from time to time have been obtained and will be maintained in full force and effect;
 - (c) except for any security or encumbrance created in favour of us, no person other than you has, or will have or acquire, any beneficial or other interest in or security or other rights over any Account and/or deposit and/or over any cash or assets held by us for you without our prior written consent;
 - (d) you will obtain the prior consent of your Authorised Persons and referees before giving their names and other personal data to us; and
 - (e) all information provided by you to us, including all information provided for the purpose of opening an Account with us and all information (including personal data) relating to any Authorised Person or any other person, is (i) provided voluntarily and with your and the relevant person's consent, and (ii) true, accurate and complete and if and when there is any change in such information, you will immediately update us in accordance with Clause 15.5.
- 7.2. The representations, warranties and undertakings in this Clause 7 shall be deemed repeated whenever any Instruction is given to us, any Account is opened by you and any cash or asset is deposited or received by us for you or any Service utilised.



8. Closure / Conversion / Availability of Account and Termination of Service

- 8.1. You may close any Account and/ or terminate any Service by giving us written instructions and you shall comply with any procedures determined by us in our sole discretion in respect of such instructions. Closure of one Account does not affect your mandate or instructions for other Accounts. Termination of one Service does not affect your mandate or instructions for other Services.
- 8.2. Unless otherwise stated in these General Terms, we may at any time without prior notice in our discretion and without giving any reason:
- (a) close any Account; and/or
 - (b) terminate, withdraw or revoke any Service, in whole or in part,
- and we will not be responsible to you for any Loss suffered as a result.
- 8.3. Upon closure of any Account or termination of any Service:
- (a) all amounts payable by you in connection with the relevant Account or Service will become due immediately;
 - (b) we may determine in our discretion whether to honour any outstanding Instructions in relation to the relevant Account and/or Service; and
 - (c) you shall immediately return to us all relevant property belonging to us, including unused cheques.
- 8.4. If we close/terminate any Account or revoke any Service, any payment obligation we have to you is discharged by making payment to you in any manner or means determined by us (including payment into a court of competent jurisdiction).
- 8.5. Your obligation to pay all amounts accrued up to the date of closure of an Account or termination or revocation of any Service shall survive the closure of the relevant Account or termination or revocation of the relevant Service.
- 8.6. If, for any reason, payments are effected after closure of an Account, all sums so paid shall be a debt due from you to us and payable immediately.
- 8.7. We reserve the right at any time to convert one type of Account into another for any reason whatsoever without notice including closing any Account(s) at any of our branches where such Account is maintained and transferring the same to any of our other branches in the same jurisdiction or abroad.
- 8.8. We may without notice, without giving any reason and without incurring any liability, limit, cancel or suspend (either temporarily or permanently) the operation or use of any Account and/or Service in whole or in part for any reason whatsoever, including:
- (a) due to Force Majeure (as defined below);
 - (b) due to the unavailability of or inaccessibility to your records, any Account and/or Service; or
 - (c) due to any update, upgrade, maintenance or enhancement of any Account and/or Service.

For the purposes of this Clause 8.8, "Force Majeure" means any causes beyond our control including equipment, system or transmission link malfunction, failure or sabotage, fire, flood, explosion, acts of elements, acts of God, acts of terrorism, war (declared or undeclared), accidents, epidemics, strikes, lockouts, power blackouts or failure, labour disputes, acts, demands or requirements of any government or regulator, or by any other causes which we cannot reasonably be expected to avoid.



- 8.9. The operating hours of or the time period during which any Account and/or Service may be available is subject to change without prior notice. We shall use reasonable endeavours to ensure that such Account and/or Service will be available during the times specified by us from time to time, provided that nothing herein shall be considered or be deemed as a warranty by us that such Account and/or Service will be available (whether uninterrupted or available at all) during such specified times.
- 8.10. Unless otherwise provided herein, we may from time to time without prior notice set or vary the frequency or manner of use of any Account and/or Service including without limitation the transaction types, withdrawal or transaction limits, services, features, products and facilities available through or under the Account and/or Service.
- 8.11. We may make available new, additional or enhanced Services to you, and by using any of these Services you are bound by the terms for those Services.
- 8.12. Termination shall not affect any rights which either party may have before termination. The right to terminate the Service is not intended to be exclusive but shall be in addition to every other remedy or right which either party may have now or in the future.

9. Disclosure

- 9.1. In addition to our rights of disclosure under any Applicable Laws and under these General Terms, you consent (and you shall obtain any Authorised Person's consent) to us, our officials, employees (including our agents and their respective subcontractors) or any other persons who by reason of their capacity or office have access to our records, correspondence or any material relating to you, any Authorised Person or an Account, disclosing any and all information whatsoever (including any personal data) for any purpose which we consider appropriate, necessary or desirable (including marketing, promotional and/or cross-selling purposes, and compliance with any Applicable Laws):
- (a) to any UOB Group Member;
 - (b) to any depository system for the purposes of storing or transferring such information to any UOB Group Member;
 - (c) to our professional advisors;
 - (d) to any person or organisation (including our agents, third party service-providers, contractors, and their respective subcontractors) in any jurisdiction which is engaged by us for the purpose of, or in connection with, performing services or operational functions;
 - (e) to any person or organisation which we consider necessary to effect and process any payment instruction;
 - (f) to credit card companies, card associations and financial institutions in connection with credit card enquiries, to other banks, financial institutions, credit bureau, credit reference agents or any rating agency, business alliance partner, insurance company, insurer or insurance broker or direct or indirect provider of credit protection;



- (g) in respect of transactions processed via ATMs of other banks, financial institutions or non-financial institutions or other card operated machines or devices approved by us (including any machines supported by payment service providers), to the bank, financial institution or non-financial institution, payment service provider, trader or other party accepting the use of any ATM card issued by us and our respective third party service providers, agents or contractors (including their respective subcontractors);
 - (h) to any assignee or transferee, or potential assignee or transferee, of our rights or obligations in respect of any Account or these General Terms;
 - (i) to any surety or other person who has undertaken liability or provided security for an Account to you and/or any other person in connection with our preservation or enforcement of such security;
 - (j) to the courts or other judicial bodies in any judicial proceedings related to an Account or Service;
 - (k) to such person(s) as may be referred to or required by Applicable Laws, including to the police or any public officer conducting an investigation under the laws of any jurisdiction, or any stock exchange or statutory body or authority (including any tax authority in any jurisdiction);
 - (l) to any person to whom disclosure is reasonably necessary for investigation of discrepancies, errors or claims;
 - (m) to any third party (including their respective subcontractors) whom you instruct us to make payment to; and
 - (n) to anyone whom we consider necessary, desirable or expedient, whether in order to provide you with services in connection with an Account or otherwise.
- 9.2. You consent to the recipients of such information from us or any UOB Group Member collecting, using and/or transferring such information to third parties where it is necessary to do so to provide you with the Services in connection with any Account or otherwise.
- 9.3. This Clause 9 shall survive the closure of any Account or the termination of Services or these General Terms.
- 9.4. You agree that we shall not be liable to you for the disclosure of any of your information to any person arising as a result of or in connection with your negligence or failure to keep any Code confidential.

10. Our Agents and Other Service Providers

- 10.1. We may use the services of any bank, agent or other service provider in any location in connection with any Service we provide.
- 10.2. Such bank, agent or other service provider is deemed to be your agent. We shall not, in any circumstances, be responsible or liable to you by reason of any act or omission of any such bank, agent or other service provider or by reason of the loss, theft, destruction or delayed delivery of any funds or instrument while in transit or in the possession of such bank, agent or other service provider.
- 10.3. All charges incurred by us in connection with such bank, agent or other service provider will be for the relevant Account.



11. Charges and Right of Debit

- 11.1. We may as permitted by Applicable Laws impose such charges, commission, costs, interest or fees at our prevailing rate for any Service or in respect of any Account.. You shall be liable for all charges, commission, costs, interest and fees of any nature, that may be levied by us, any other banks or any other person, or that may be otherwise incurred by us in connection with any Account, any transaction or Instruction on the relevant Account, or the performance of any obligation or provision of any Service.
- 11.2. We may impose administrative charges and you must pay such charges and reimburse us for the costs of handling garnishee orders, injunctions or other court orders or proceedings relating to your Account or the moneys in such Account.
- 11.3. You shall ensure that payments you make to us are free and clear of and without any deduction or withholding in respect of any tax or levy unless the deduction or withholding is required by Applicable Laws. If you are required under the Applicable Laws to make deductions or withholdings, you must ensure that the amount we receive is equal to the amount payable in the absence of the deduction or withholding.
- 11.4. You shall be responsible for goods and services tax (by any name it is called) if applicable, on any payment made. You must reimburse us if we are required under Applicable Laws to collect and make payment in respect of the goods and services tax.
- 11.5. You shall pay interest (at a rate we determine from time to time) specified on:
 - (a) all service charges;
 - (b) the utilised amount of any credit facility granted by us;
 - (c) other sums due and payable to us; and
 - (d) all Losses suffered or incurred by us for taking action to safeguard our position under these General Terms.
- 11.6. We may debit your Account for all sums due and owing to us without affecting our rights and remedies against you or anyone else, notwithstanding that you may incur a loss in interest earnings or a reduction in the original principal amount due to bank charges or adverse exchange rate movements.
- 11.7. You shall pay to us all payments due in the currency in which they are due to such Accounts as we shall notify you.

12. Our Security Rights

- 12.1. You agree that when we accept or incur any liability at your request, or when any amounts are due and payable to us, any assets whatsoever held by us in your name, or on your behalf ("**Collateral**") including Collateral in safe custody, shall automatically be pledged and/or charged, and constitute continuing security, to us for discharge of such liability including repayment of any overdraft. We shall have the right to retain such Collateral until all amounts owing to us are repaid.
- 12.2. You agree to take such steps as we may reasonably request to give effect to Clause 12.1 in any relevant jurisdiction, including entering into any necessary documentation and taking steps to register our interest as may be required by Applicable Law.



- 12.3. If you breach any of these General Terms or you default or do not pay any liability to us, we may without notice deal with and sell any Collateral in any manner we deem appropriate (including selling the Collateral by public or private sale without any judicial proceeding). We will use the proceeds of the sale to repay the outstanding liabilities, including all costs relating to sale, and if there is any shortfall, you must pay the liability remaining unpaid on demand.
- 12.4. Nothing in this Clause 12 shall restrict the operation of any other security or other rights or lien whatsoever which we may be entitled to under any Applicable Law.

13. Right of Set-Off and Combination of Accounts

Without limitation to any other rights we may have, we may at any time without notice:

- (a) combine or consolidate all or any of your Account(s) whether singly or jointly and/or under whatever style, name or form (which includes trade names of sole proprietorships); and/or
- (b) set off any credit balances, whether matured or not, in any one or more Accounts wheresoever situated including those in local or overseas branches, against any of your liabilities or of any one or more of account holders on any Account or in any respect whatsoever under whatever name or form, whether such liabilities be present or future, actual or contingent, primary or collateral, several or joint.

14. Indemnity by Customer

- 14.1. You agree to indemnify us and all of our representatives, employees, nominees, directors and agents against, and must pay us on demand for, all Losses, including legal fees and costs (on an indemnity basis), suffered or incurred by us (other than such Losses arising from wilful misconduct on our part, or of our employees, nominees, directors and agents) including in connection with:
- (a) any Account, Service, transaction or these General Terms;
 - (b) acting or carrying out or delaying or refusing to act on any Instruction which you or an Authorised Person gives;
 - (c) the provision of any Service to you and the performance of our functions as your banker including as collecting or paying banker, or guaranteeing any endorsement or discharges on a cheque, bill, note, draft, dividend warrant or other instrument presented for collection or payment;
 - (d) in connection with the compliance by us with any existing or future law or regulation or official directive in respect of any of these General Terms;
 - (e) in connection with any tax or other information given to us being inaccurate, incomplete or untrue;
 - (f) your breach or negligent performance of these General Terms, your unlawful, fraudulent, negligent or unauthorised use of any Account and/or Service, your failure to provide us with any information or your provision of inaccurate, garbled or incomplete information;
 - (g) preservation or enforcement of our rights under these General Terms and other applicable terms and conditions in connection with any Service or facilities given by or arrangement made by us for the operation of any Account, or as a result of any non-compliance of these General Terms or of such other applicable terms and conditions by you;
 - (h) any action taken by any party against you in respect of, or which has an impact on, any Account(s) and/or Service(s); and/or



- (i) any involvement by us in any proceedings of whatever nature for the protection of or in connection with any Account and/or Service.
- 14.2. We have the right to convert one currency into another in the manner we may determine and at such prevailing rate of exchange, including for the following reasons:
- (a) conversion of any credit balance in your Account or any amount due from us to you to any other currency for the purpose of carrying out any Instructions, crediting of any Account, assessing your liability or enforcing our rights under these General Terms or under any Service or Account (including to effect any set-off or consolidation by us of the relevant Account);
 - (b) conversion of the balance in any Account or any part thereof (and if we choose, together with the interest accrued on the amount so converted) into any other currency we choose at the time such balance or part thereof becomes due and payable by us and to repay the same in such other currency in full and complete discharge of our obligations;
 - (c) conversion of any sum received by us (whether for credit into any Account or in payment of any sum due to us) in any currency into the currency of the relevant Account or the currency in which payment is to be made; or
 - (d) conversion of any monetary or other limits stated in one currency into any other currency selected by us for whatever purposes, including for the purposes of verifying the monetary limits relating to any Service provided to you.
- You agree that all losses, costs and risks resulting from such a conversion of one currency into another shall be borne by you.
- 14.3. We may reserve such sums in an Account (including Account(s) held jointly by you with other person(s)), as we determine is required to compensate ourselves for any Losses which we may suffer, incur or be liable to pay on your behalf and/or under or in connection with any Account(s).
- 14.4. The indemnities in this Clause 14 shall survive the closure of any Account or the termination of any Service or these General Terms.

15. Communication

- 15.1. We may, without any further authority, inquiry or notice, rely upon and act in accordance with any Instruction:
- (a) which may from time to time be, or purport to be, given orally, whether by telephone or otherwise (each an "oral instruction"); or
 - (b) which may from time to time be transmitted to us by telefax, SWIFT and, in the context of telefax only, contains the facsimile signature of the authorised signatory authorising or purporting to authorise its issue (each an "electronic instruction").
- 15.2. You agree that we will not be liable for any Losses which you may suffer in connection with us acting in accordance with Clause 15.1 above including on any oral instruction of a person who is not an Authorised Person, or any electronic instruction transmitted as aforesaid upon which any of the signatures has been forged or is otherwise unauthorised.



- 15.3. You agree that a note made by any of our bank officers (or any officer of our overseas branches or subsidiaries) of any oral instruction or a copy of any facsimile instruction shall be conclusive and binding evidence of such oral instruction or facsimile instruction, provided that our bank officers or officers of our overseas branches or subsidiaries shall not be obliged to make any note of any oral instruction and the failure to make any such note shall not in any way affect the authorisation herein contained or prejudice our rights under these General Terms.
- 15.4. We may record Instructions and other telephone conversations with or without the use of a warning tone device and you agree that such recordings or their transcripts may be used as conclusive evidence of the Instructions and telephone conversations. You agree not to dispute the validity, accuracy and authenticity of any evidence of your instructions and communications transmitted to us or via telecommunications between the parties, including such evidence in the form of our computer records or magnetic tapes, cartridges, computer printouts, copies of any communication, or any other form of information storage, including on the basis that they are in electronic form and waive your right to object.
- 15.5. You shall notify us immediately upon any change of your particulars or status (including any change of directors or constitutional documents) and/or the particulars or status of any Authorised Person.
- 15.6. Notices and communications to you will be sent in the mode and manner we deem appropriate to the last known address, facsimile and/or other relevant number or electronic mail address in our records. We may also notify and communicate with you electronically via the Services, through the display of notices at any of our branches or website or via newspaper, radio or television broadcasts or any other media.
- 15.7. Notices and all other communications made by us with you shall be deemed to have been received by you and are effective:
 - (a) if sent by post, on the day following posting;
 - (b) if sent by fax or other electronic transmission, at the time shown on our transmission report as being successfully sent;
 - (c) if sent by hand, on the day of delivery;
 - (d) if displayed at any of our branches or website, on the date of display; and
 - (e) if published in the newspaper or broadcasted via radio or television broadcasts or any other media, on the date of such publication or broadcast.
- 15.8. We will not be responsible for what may happen to notices or communications after they are sent, for example if any notice or communication is delayed, intercepted, lost, fails to reach or is disclosed to any one during transit. You must inform us promptly if you know of or suspect any unauthorised access to the notices and communications. You agree to comply immediately with all reasonable assistance requests from us and/or the police in trying to recover any losses or identify actual or potential breaches of security.
- 15.9. If you give us any Instruction for any communication to be collected by you instead of despatching it to you, you shall be deemed to have received such communication when it first becomes available for your collection.
- 15.10. You consent to the effecting of personal service of any document which is required by any prevailing legislation to be personally served, by way of registered post to your last known address in our records, and also consent to such service being deemed as effective personal service two days after such document was posted, even if it could not be delivered or was returned undelivered.



- 15.11. Where any information, instruction, data or communication is transmitted through electronic mail on the Website ("**Non-secured Email**"):
- (a) we make no representation or warranty as to the security of any information, instruction, data or communication transmitted to us through Non-secured Email;
 - (b) we are not obliged to act on any instructions (whether digitally signed or not) or to answer any queries received through Non-secured Email;
 - (c) we are not responsible for any loss of security or information regarding the Accounts or any Loss you suffer due to your non-compliance with the directions and procedures we prescribed for using electronic mail;
 - (d) we do not represent or warrant the correctness and accuracy of any advice or information provided to you through Non-secured Email. You agree to take independent steps to verify the correctness or accuracy of any such advice or information before relying on the same. We shall not be liable for any Loss caused and in any way arising from or in connection with your reliance on such advice or information.

16. Diminution or Unavailability of Funds

- 16.1. We are not liable to you in any manner, when:
- (a) the value of funds in any Account decreases because of taxes, depreciation or fluctuation in exchange rates or for any other reason;
 - (b) we are not able to perform any of our obligations under any Account or Service, including paying you the funds in any Account or interest on such funds in the currency you require; and/or
 - (c) the funds in any Account are not available for any reason, including:
 - (i) any change in or new laws, rules or regulations, or any act of a government, central bank, monetary authority or other entity in any country relating to exchange controls, restrictions on convertibility, freezes, moratoria, expropriations, requisitions, changes in a country's currency for any reason whatsoever (including countries part of any monetary union), involuntary transfers or restraints of any kind;
 - (ii) force majeure, natural disaster, industrial action, acts of war, acts of terrorism, civil strife, riots, or a state of political or economic chaos in any country; and/or
 - (iii) any other circumstances beyond our control in any jurisdiction.
- 16.2. If for any other reason we cannot deploy the funds, we may in our discretion and without notice to you suspend the payment of interest on the funds for such period and/or revise the placement period as it deems fit.
- 16.3. If any such event mentioned in Clause 16.1 occurs, we shall have the right in our discretion and without notice to convert the currency of deposit into any other currency, and to recover the costs of replacing funds and/or any other costs and expenses incurred by us.
- 16.4. In relation to a monetary union among any group of countries (including the European Monetary Union), we shall not be obliged to pay to you the funds in any Account (whether in the currency of deposit or any other currency) if the formation or disbanding of a monetary union or any change in the composition of participating countries or in the policies, practices or regulatory environment of a monetary union:



- (a) results in restrictions in availability, credit or transfers of the currency of the relevant country or the single currency of the monetary union (including the Euro); or
- (b) otherwise makes it impossible or impracticable for us to perform our obligations in respect of deposits and balances in the currency of the relevant country or the single currency of the monetary union.

17. General Exclusion of Liability

17.1. Without prejudice to the generality of the provisions of these General Terms, we shall not be liable for any Loss of any nature whatsoever suffered or incurred by you arising from any cause whatsoever through no fault of us, including the following:

- (a) alteration of Instructions and/or forgery of your or any Authorised Person's signature;
- (b) acting on, or failure, delay or refusal to act on, any Instruction, the operation of any Account and/or the provision of any Service by us;
- (c) any computer or system virus interference, sabotage, incompatibility, operating mistake or any other causes whatsoever which may interfere with any Service, or any breakdown or malfunction due to any cause whatsoever, of computer software, communication system or equipment whether belonging to us or not, used in connection with any Service;
- (d) any loss of, destruction to, error, inaccuracy or incompleteness in our records, or any errors, inaccuracies, garbled or incomplete information, or any corruption or loss of data (whether stored in any equipment, terminal or system, or in transmission through the internet or other equipment, terminal or system, of ours or any other person), howsoever caused;
- (e) the availability of any Account or Service being restricted or affected for whatever reason;
- (f) any disclosure of information to third parties due to your negligence or failure to keep any user IDs, passwords or security tokens confidential;
- (g) the acts, omission, negligence, delay or default of any correspondent, broker, agent, custodian, service provider or other parties involved in any transaction (including yourself); or
- (h) any breach of our obligations or duties due to the events above.

17.2. We do not assume any advisory, fiduciary or similar or other duties to you. We assume, and rely on the assumption, that you have taken the necessary independent legal, tax, financial and other advice in relation to these General Terms, any Account or Service or transaction, and you have not relied on us for any such advice.

18. Third Parties

Unless expressly provided to the contrary in the Customer Agreement and the Product Addenda, a person who is not a party to the Customer Agreement and the Product Addenda has no right under any law or regulation in any jurisdiction to enforce any term of the Customer Agreement and any Product Addendum.



19. Amendments, Waiver and English Version to Prevail

- 19.1. We may add to or change these General Terms from time to time by notifying you in accordance with Clause 15.6, and any additional terms and conditions shall be read together with, and considered an integral part of, these General Terms, unless expressed to supersede these General Terms.
- 19.2. If you or your Authorised Person does not accept the change or addition to these General Terms, you must stop using all Accounts and Services and as soon as possible, close all Accounts. If you continue to use any Account or Service after the change or addition takes effect, you are deemed to have accepted the change or addition without reservation.
- 19.3. If we refrain from or delay in exercising or enforcing any right we have under these General Terms or any other applicable term and/or condition, it will not be a waiver of and will not affect our rights under these General Terms or any other applicable term and/or condition.
- 19.4. Unless otherwise stated in a Country Addendum, if there are differences in meaning between the English version and any translation of these General Terms, the English version shall prevail. For the avoidance of doubt, we are under no obligation to provide any document in any language other than English.

20. Assignment / Transfer

- 20.1. These General Terms are binding on you and us and on any of your or our successors or assignees. These General Terms are binding even if either you or we:
 - (a) change your or our name or constitution, as applicable; or
 - (b) consolidate or amalgamate with another entity, in which case, that entity will substitute you or us, as applicable, in relation to these General Terms.
- 20.2. You shall not, without obtaining our written approval, in any way assign, transfer or charge to any third party whether by security or otherwise, or otherwise encumber, your rights and obligations under these General Terms or in relation to any Account or Service.

21. Severability

If any of these General Terms is invalid, unlawful or unenforceable under the laws of any country, it shall not affect or impair the validity, legality or enforceability of the rest of these General Terms under the laws of that country or all of these General Terms under the laws of any other country.

22. Illegality

We may close and terminate any Account and/or terminate any Service, or take any other action as we deem appropriate in our discretion, with or without notice to you if, because of any change to any Applicable Law or judicial decision, or in our opinion, maintaining or providing the Account or Service or performing any obligation under these General Terms becomes illegal, or we are otherwise prohibited from doing so. If this happens, you must immediately pay to us all amounts owing towards us on demand.



23. Applicable Law & Proceedings

- 23.1. These General Terms, your Country Addendum and each Product Addendum as applicable to each Account and all related Services shall be governed by and construed in accordance with the laws of the jurisdiction where the relevant Account is maintained.
- 23.2. In respect of each Account, you irrevocably submit to the exclusive jurisdiction of the courts of the jurisdiction where such Account is maintained for the purposes of settling any dispute arising from or in connection with these General Terms as applicable to such Account and all related Services (including any dispute regarding the existence, validity or termination of these General Terms and any proceedings for the recovery of any monies claimed to be due from such Account) (a “**Dispute**”), and you agree not to bring proceedings in any other court. Without prejudice to Clause 23.3, you agree that the courts of the jurisdiction where such Account is maintained are the most appropriate and convenient courts to settle relevant Disputes and will not argue to the contrary.
- 23.3. Clause 23.2 is only for our benefit. Accordingly, we shall not be prevented from taking proceedings relating to a Dispute in other courts in other jurisdictions, and you irrevocably submit to the jurisdiction of any such court. To the extent allowed by law, we may take concurrent legal proceedings in any number of jurisdictions. You agree to waive any claim which you may have at any time that such proceedings have been brought in an inconvenient or inappropriate forum and further waive the right to object, with respect to such proceedings, that such court does not have jurisdiction over you.
- 23.4. Any judgment or order of court made against us in one jurisdiction shall not be enforceable or executed against any of our branches in any other jurisdiction.
- 23.5. Without prejudice to any other provision in these General Terms, any sum payable by or due from us to you shall be payable at the branch where your Account is maintained or such other branch in the same jurisdiction as we may in our discretion permit. You further agree not to bring any claim or proceeding with respect to an Account against any other entity or any of our branches other than the entity or branch maintaining such Account.
- 23.6. In respect of each Account, these General Terms, and the rights and obligations between you and us in respect of such Account and all related Services, or other transactions are subject to all Applicable Laws of the jurisdiction in which such Account is maintained and all provisions of these General Terms shall apply to the greatest extent permitted by such Applicable Law.

24. Financial Crime and Sanctions Compliance

- 24.1. We shall be entitled to take all appropriate actions:
 - (a) if you initiate, engage in or effect any transaction (directly or indirectly) in connection with fraud, money laundering, terrorism financing, bribery, corruption, or tax evasion (“**Financial Crime**”); or
 - (b) if you are or become, or become associated with, or any asset is or becomes associated with, an individual and/or entity named in any list (including the Specially Designated Nationals and Blocked Persons List administered by the United States Office of Foreign Assets Control) under any sanctions, freezing, antiterrorism or other related or similar programs enforced and administered by the relevant regulatory authorities or bodies, whether in Singapore or elsewhere (“**Sanctions Compliance**”).



- 24.2. Arising from any concerns that we have relating to Financial Crime or Sanctions Compliance, we may, in our discretion and without giving any reason:
- (a) close all Accounts and terminate all Services;
 - (b) delay, block or refuse the making or clearing of any payment, the processing of Instructions or the application for Services or the provision of all or part of the Services;
 - (c) terminate and/or recall any or all advances or loans, credit or other financial or banking facilities (committed or uncommitted), accommodation, financial assistance or Services and demand repayment of all sums outstanding; and/or
 - (d) make reports and take such other actions as we may deem appropriate.

25. Definitions / Interpretation

These definitions and rules of interpretation shall apply to the Customer Agreement and all Product Addenda.

"Account" means any of your accounts opened and maintained with us from time to time, as specified by us at the time of opening the relevant Account, including Current or Checking Account, Time/Fixed Deposit Account, Foreign Currency Time/Fixed Deposit Account, and any other accounts used for the purposes of the Services and from which funds may be applied for the utilisation of any Services, or any other types of accounts which may be made available from time to time.

"Applicable Laws" means all statutes, laws, rules, regulations, directives, circulars, notices (whether of governmental body or authority or self-regulatory organisations in relation to which we are a member, or otherwise), in any jurisdiction, which are applicable to us and/or you, or any of your Accounts, Services, transactions and property.

"ATM" means Automated Teller Machine.

"Authorised Person" means a person authorised by you and approved by us to (whether alone or jointly with any other person or persons) act for or on your behalf, whether to give any Instruction and/or execute or sign any document or instrument and/or to operate an Account and/or to effect any transaction or utilise any Service or otherwise do any act or authorise any matter or thing on your behalf in connection with your Accounts and Services, for and on your behalf.

"Banking Hours" means such hours stipulated by us from time to time for receipt, processing and/or execution of Instructions or for the availability of any Service.

"Bankruptcy" means:

- (a) you are dissolved (other than pursuant to a consolidation, amalgamation or merger);
- (b) you become insolvent or are unable to pay your debts, or fail to pay or admit you are unable to pay your debts as they become due;
- (c) you make a general assignment, arrangement or composition with or for the benefit of your creditors;
- (d) you institute or have instituted against you, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for your winding-up or liquidation by you or any person;
- (e) you have a resolution passed for your winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger);



- (f) you seek or become subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian, compulsory manager, provisional supervisor, judicial manager or other similar official for you or for all or substantially all your assets;
- (g) a secured creditor takes possession of all or substantially all your assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all your assets;
- (h) you become subject to any provisional supervision, reorganisation, composition or arrangement with any creditor;
- (i) you cause or are subject to any event which has a similar effect to (a) to (h) above in any jurisdiction or you take any action in furtherance of, or indicating your consent to, approval of, or acquiescence in, any of the acts in (a) to (h) above.

“Bulk Services” means Bulk Payment Services, Bulk Payroll Services and Bulk Collection Services, each as defined in the Product Addendum: Business Internet Banking Service Terms.

“Business Day” means any calendar day other than a Saturday, Sunday, public holiday or bank holiday when banks are open for general business in the city where the relevant Account is located. Business Day for foreign currency deposits means a day when both we and any relevant business centre as determined by us for the relevant foreign currency transaction are open for business.

“CIN” means the customer identification number and consists of an access code and a PIN.

“Customer Agreement” shall have the meaning given in Clause 1.2 above.

“Instructions” means any request, or application for the opening of any Account or the provision of any Service, or authorisation or instructions, in whatever form, substance and/or manner as may be required by or otherwise acceptable to us and howsoever sent, given or transmitted (whether by mail or through the Internet, telecommunications, computer or other electronic terminal, equipment or system or otherwise) at any time whatsoever whether before or after these General Terms are applicable, made to us by you or an Authorised Person, including any requests, applications, authorisation and instructions to revoke, ignore or vary any previous requests, applications, authorisation and instructions, or which we or an officer of ours reasonably believes to be a request, application, authorisation or instruction received by and transmitted to us in accordance with our procedure and requirements.

“Loss” means any and all injuries, liabilities, losses (including special or consequential losses), claims, damages, costs, penalties, proceedings, charges and/or expenses, whether direct or indirect.

“PIN” means the personal identification number and/or password and/or any other form of electronic identification signature provided by us for you.

“Services” means the services provided by us in connection with any Account including electronic or internet banking services or such other types of services which may be available from us from time to time, or which may be set out in any Product Addendum, and **“Service”** means any one of them.

“UOB Group Member” means our branches, representative offices, subsidiary banks, affiliated, related and/or associated companies (including their respective officers, representatives, agents and/or advisers) wherever situated.

“Website” means the website presently located at www.uobgroup.com or any replacement or successor domain name.



“**We**” or “**us**” means in respect of each Account, United Overseas Bank Limited or its subsidiary bank, subsidiary, affiliate or branch which provides you with banking account arrangements in the jurisdiction where you maintain such Account, and includes any of our respective successors or assignees.

“**You**” or “**you**” means the legal entity entering into these General Terms with us, who is an account holder with us, and/or any successor(s), as the case may be.

Any reference to “including” shall be construed as “including without limitation”.

Any reference to “our discretion” shall mean “our sole and absolute discretion”.

Words in the singular include the plural and vice versa and words in any gender include all genders. Headings are for convenience only and do not affect interpretation.

Any reference to a statutory provision shall include such provision as from time to time modified, amended, consolidated or re-enacted so far as such modification, amendment, consolidation or re-enactment applies or is capable of applying to any transaction entered into under the Customer Agreement and any Product Addenda.

