

DBS ELECTRONIC BANKING SERVICES TERMS AND CONDITIONS

Part A – General Terms and Conditions Governing EB Services

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions. In these EB Services Terms and Conditions, unless the context otherwise requires:

- (a) **“Account”** means, where applicable, each account you open with us in any country or territory;
- (b) **“Account Opening Terms”** means, in relation to each Account, the terms and conditions governing the opening and operation of the Account and related services in the Jurisdiction and all supplements and addenda thereto;
- (c) **“ATM”** means automated teller machines and such other devices provided by us for the withdrawal or deposit of cash and/or cheques;
- (d) **“Bank”** means the DBS entity providing the EB Services to you, as identified in the Registration Form;
- (e) **“Bank Member”** means any of the Bank’s branches, subsidiaries, representative offices, agencies or affiliates, the Bank’s head office or ultimate holding company, any corporation in the Bank’s group (being a corporation in which an equity interest is held by any of the foregoing entities) or any bank or member of a bank group in any Jurisdiction with whom the Bank has entered or may enter into any form of alliance;
- (f) **“Channel”** means the Internet website at <https://ideal.dbs.com>, telecommunication devices, ATMs and any other location, resource or platform through which the EB Services may be accessed, as we may notify you from time to time;
- (g) **“Content”** means any information, images, links, sounds, graphics, video, software or other materials made available through the EB Services, including eAdvice and Market Data;
- (h) **“Designated Contact”** means, the designated contact for the Bank in the Jurisdiction, as set out in Annex I of Part A of these EB Services Terms and Conditions (as may be amended from time to time);
- (i) **“eAdvice”** has the meaning set out in Clause 4.1;
- (j) **“EB Services”** means the electronic banking and other services that we make available to you under these EB Services Terms and Conditions;
- (k) **“Electronic Instruction(s)”** means any communication, instruction, order, message, data, or information received by us via the EB Services or pursuant to the EB Services, or otherwise referable to your Security Codes or those of your Users (including information delivered to us offline);
- (l) **“Jurisdiction”** means the country or territory where the Bank is located;
- (m) **“Mandate”** means all your written authorisations and mandates provided in such form and substance satisfactory to us;
- (n) **“Market Data”** means any information relating to securities, financial markets, companies, industries, news and any data, analysis or research thereon, made available via the EB Services;
- (o) **“Notice”** has the meaning set out in Clause 15.1;
- (p) **“Person”** includes any (i) individual, corporation, firm, partnership, limited liability partnership, society, association, trade union, institution, business concern, organisation; (ii) statutory body, agency or government authority; (iii) quasi-governmental, inter-governmental or supranational body; or (iv) regulatory, fiscal, taxing or other authority or organisation, in each case whether local or foreign;
- (q) **“Personal Data”** means data which relate to an individual who can be identified (i) from those data or (ii) from those data and other information which is in our possession or is likely to come into our possession;
- (r) **“Provider”** means any Person who from time to time participates or is involved, directly or indirectly, independently or on our behalf, in providing services or products through the EB Services and/or other services or products to the Bank or a Bank Member;
- (s) **“Purposes”** has the meaning set out in Clause 8.4;
- (t) **“Recipient”** has the meaning set out in Clause 8.2;
- (u) **“Registration Form”** means the registration form, in such form specified by the Bank from time to time, duly executed by you to request us to provide the EB Services to you, including any additional or supplemental forms;
- (v) **“Requirements”** has the meaning set out in Clause 3.2;
- (w) **“Security Code”** means a sequence of numbers and/or letters or such other codes or procedures, whether generated by a Security Mechanism or otherwise, for use in connection with access to and/or use of the EB Services;
- (x) **“Security Mechanism”** refers to any security token, ATM card or such other device, equipment or method which is used to generate a Security Code or which is used in connection with access to and/or use of the EB Services;
- (y) **“System”** means the hardware, software and telecommunication links or any part thereof used from time to time for the purpose of providing, supporting, accessing and/or otherwise referable to the EB Services;
- (z) **“Transaction”** means any transaction or operation made or performed, processed or effected pursuant to the Electronic Instructions or otherwise through the EB Services by you or your Users or through the System;

- (aa) **"User Guide"** means such user guide or document issued or prescribed by us, through any medium, setting out instructions on the use of the EB Services;
 - (bb) **"Users"** mean the individuals or Persons whom you have authorised or are deemed to have authorised to access and use the EB Services and/or to act as your administrator(s) to administer certain administrative functions relating to the access and use of the EB Services;
 - (cc) **"We", "our" or "us"** mean the Bank and any Bank Member who provides services to you under these EB Services Terms and Conditions, and their respective successors, assigns and transferees; and
 - (dd) **"You" or "your"** mean a Person(s) who signs up for the EB Services, and such Person's successors and permitted assigns.
- 1.2 References to "Regulation". In these EB Services Terms and Conditions, a **"regulation"** includes any regulation, rule, official directive, request, code of practice or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation and **"regulatory"** shall be construed accordingly.
- 1.3 Clause References. References to a **"Clause"** shall be construed as references to the provision of these EB Services Terms and Conditions as numbered within the Part or Section referred to in connection with the provision. If no Part or Section is so specified, it refers to the provision so numbered in Part A of these EB Services Terms and Conditions.
- 1.4 Time Periods. If any period of time specified in these EB Services Terms and Conditions for a given act or event ends on a non-business day, then that time is deemed to only end on the next business day. A **"business day"** means any day on which the Bank is open for business in the relevant Jurisdiction.
- 1.5 Additional and Supplementary Terms and Conditions. For the avoidance of doubt, the additional terms and conditions set out in Part B of these EB Services Terms and Conditions and any supplementary terms and conditions, including the supplementary terms and conditions set out in Part C of these EB Services Terms and Conditions, constitute part of these EB Services Terms and Conditions. We may from time to time add to, remove or change such additional or supplementary terms and conditions.
- 1.6 Indemnities. A reference in these EB Services Terms and Conditions to you indemnifying us in respect of an event or circumstance shall include indemnifying and keeping us and each Bank Member harmless, on an after tax basis, from all actions, claims and proceedings from time to time made against us and each Bank Member and all losses, damages, liabilities, payments, costs or expenses suffered, made or incurred by us and each Bank Member as a consequence of or in connection with that event or circumstance.
- 1.7 Binding Nature. These EB Services Terms and Conditions apply to the EB Services provided to you and are binding on you.

2. PROVISION OF MANDATES

- 2.1 Provision of Mandate. You will provide us with the Mandate in writing for the EB Services and (if required) for each of your Users. If required by us, you will procure that each of your Users provides an acknowledgement in writing confirming receipt of the Security Mechanism and/or Security Codes. Upon receipt of such Mandate and/or acknowledgement (if required), we will activate access to the EB Services for you and/or your Users as soon as reasonably practicable.
- 2.2 Activation of Access. We may not activate access to the EB Services for you and/or your User(s) if we are of the view that there is any discrepancy, ambiguity or contradiction in information submitted to us. Notwithstanding the foregoing, we are not obliged to check the information submitted to us for any discrepancy, ambiguity or contradiction.
- 2.3 Powers of Users. Certain Users may be appointed by you as administrators and, as such, have greater powers to perform certain actions including changing certain configurations of the EB Services and/or adding other Users. You are solely responsible for ensuring that your interests are adequately protected when making such appointments. We may require you to execute additional forms if you wish to give a User the sole power to authorise Transactions.
- 2.4 Changes in Mandate. The Mandate for the EB Services and each of your Users applies only to the EB Services. Any change to the Mandate should be made in writing and such change to the Mandate for the EB Services will in no way affect the Mandate for any other service provided by us, and *vice versa*.
- 2.5 Maintenance of Account. Your operation and maintenance of the Account (where applicable) is subject to the Account Opening Terms. If you close the Account, your ability to access the Account through the EB Services will also be terminated.

3. HARDWARE AND SOFTWARE REQUIREMENTS

- 3.1 Maintenance of System. You will set up and maintain your own System and other facilities for accessing and using the EB Services. It is your sole responsibility to monitor and regularly review the adequacy of your System and other facilities, and security arrangements protecting such System and other facilities from unauthorised access or use.
- 3.2 Hardware and Software Requirements. We will notify you of the preferred hardware and software requirements (including updates and/or patches that need to be installed) for accessing and using the EB Services from time to time (the **"Requirements"**). We will not be responsible for your failure to access or use the EB Services if your System or other facilities do not satisfy the Requirements.
- 3.3 Changes in Requirements. We may at any time upgrade or change the Requirements by giving you at least one month prior notice. You will, at your own cost and expense, make any necessary upgrade or change to your own System or other facilities to ensure continued access to and use of the EB Services. **We may at your request inspect your System or other facilities to ascertain whether you satisfy the Requirements, and you will be responsible for any costs reasonably incurred as a result.**
- 3.4 User Guide. You must comply with the instructions set out in the User Guide at all times.
- 3.5 Provision of Software. We may provide you with certain software and/or help you with the installation of certain software on your System (the **"Software"**). The Software may originate from us or may be licensed from a third party vendor.
- 3.6 Support for Delivery and/or Installation. You will provide us (or our appointed agents) with reasonable access to your System and all equipment, connections, fittings or other facilities required to enable the delivery and/or installation of the Software.

- 3.7 **Limitations.** The Software is provided "as is" and, to the maximum extent permitted under applicable law, all representations, warranties, conditions and other terms implied by statute, common law or otherwise in respect of the Software are excluded from these EB Services Terms and Conditions (including, without limitation, the implied conditions, warranties or terms as to satisfactory quality, fitness for purpose or the use of reasonable skill and care).
- 3.8 **Restrictions on Use of Software.** All rights, title and interest in the Software belong to us or the third party vendor and, subject to the terms of the licence pertaining to the Software, you undertake:
- (a) save to the maximum extent permitted under applicable law, not make copies of, distribute, modify or reverse engineer the Software;
 - (b) to use the Software solely for the purpose of accessing and using the EB Services in accordance with any licence, user guide or other documentation provided with the Software;
 - (c) not to do or omit to do any act which would cause us to be in breach of our obligations to the third party vendor, as notified to you in advance; and
 - (d) to pay us any licence fee payable in respect of your use of the Software.
- 3.9 **Scope of Installation Services.** If we help you with the installation of the Software, you agree that we are not required to:
- (a) ensure that the Software functions properly on your System and is compatible with your System or other facilities;
 - (b) correct any error, bug or other defect in your System arising from the installation of the Software; or
 - (c) provide support or maintenance services in respect of the Software.
- 4. EB SERVICES, eADVICE AND OTHER CONTENT**
- 4.1 **Provision of eAdvice.** We may allow you to receive requested prompts in respect of certain Content (e.g. remittance advice) from time to time (the "eAdvice"). Such eAdvice will be transmitted to you using such mode of delivery as we may determine from time to time. **You will be responsible for any charges incurred in respect of your receipt of such eAdvice. Although we will put in place reasonable safeguards, we do not warrant the security of any eAdvice transmitted to you and you accept the risk of the eAdvice being accessed by unauthorised third parties.**
- 4.2 **No Guarantee.** You acknowledge and agree that information provided via the eAdvice may be subject to time lags and/or delays and we do not guarantee the delivery, timeliness or accuracy of the eAdvice.
- 4.3 **Limitations.** You acknowledge and agree that certain Channels may only be accessed and used by specified Users. You further acknowledge that the EB Services, the Content and the Channels are provided on an "as is", "as available" basis only and that the time periods during which the EB Services may be available are subject to change. Neither party is liable if any communication is delayed, intercepted, lost or otherwise failed to reach the other party during the process of delivery, transmission or dispatch, or the contents of any communication is disclosed to any third party during the process of delivery, transmission or dispatch.
- 4.4 **Modification, Removal, Suspension or Discontinuance.** We may, without giving any reason, modify, remove, suspend or discontinue the provision of the EB Services or the Content or any Channels through which the EB Services or the Content are provided, whether in whole or in part. To the extent not prohibited by any law, regulation or our internal policy or procedure, we will, wherever possible, endeavour to provide reasonable notice to you regarding such modification, removal, suspension or discontinuance.
- 4.5 **No Warranties.** Although we will put in place reasonable safeguards, we do not warrant that the EB Services, the Channel or the Content will be provided uninterrupted, free from any errors, computer virus or other malicious, destructive or corrupting code, agent, program or macros, or that any defect will be corrected. No warranty of any kind, whether implied, express or statutory, is given in respect of the Content.
- 4.6 **Market Data:**
- (a) To the maximum extent permitted under applicable law, we and/or our agents, third party Providers or licensors do not warrant the accuracy, suitability, adequacy, currency, availability, reliability or completeness of any Market Data, and are not liable to you or anyone else for any decision made or action taken by you in reliance on any Market Data or for direct, indirect, incidental, special, consequential, punitive or any other losses, damages, costs or expenses whatsoever even if we have been advised of the possibility of such losses, damages, costs or expenses.
 - (b) All Market Data is for general information purposes only and does not take into account your investment objectives, knowledge and experience in the investment field, financial situation or particular needs. Specifically, such Market Data is neither intended nor to be construed as investment, financial, tax or other advice or as an offer, solicitation or recommendation of securities or other financial products.
 - (c) You must not rely on any Market Data to make any specific investment, business, financial or commercial decision, unless you independently confirm or verify the Market Data before relying on such information.
 - (d) You acknowledge and agree that the Market Data is provided for your personal use and you undertake not to redistribute or transmit all or any of the Market Data to any third party (whether free of charge or for consideration, in any manner or form whatsoever), without our prior written consent.
 - (e) You are aware that all Market Data is subject to change at any time without prior notice, and that neither we nor our agent, third party Provider or licensor is obliged to update or correct any Market Data.
- 4.7 **Usage of Content.** Any Content made available to you via the EB Services is provided for your own use and you must not link to any Channel or Content, reproduce any Content on any server, or redistribute or transmit such Content to any third party (whether for a charge or otherwise) without our prior written consent. The EB Services may contain certain Content owned or controlled by third parties. The inclusion of such third party Content on the EB Services does not constitute our endorsement of such third party Content, and any use of or reliance on such third party Content is entirely at your own risk.

- 4.8 **Restrictions on Access or Usage.** You acknowledge and agree that due to legal or regulatory restrictions in other jurisdictions, you:
- (a) may not be able to access or use certain EB Services from such jurisdictions; or
 - (b) may be infringing certain legal or regulatory requirements when accessing or using certain EB Services from such jurisdictions.

It is your duty to ascertain whether any such legal or regulatory restrictions exist, and we are not liable for any losses, damages, costs or expenses arising out of your inability to access or use such EB Services or any contravention of such legal or regulatory requirements. We may take steps to prevent such EB Services from being accessed or used in any jurisdiction as we may determine from time to time.

5. ELECTRONIC INSTRUCTIONS

- 5.1 **Authorised Users.** You must ensure that only Users with proper and valid authority (within any limits set by you on the relevant Users) send or transmit or authorise the sending or transmission of Electronic Instructions to us via the EB Services.
- 5.2 **Receipt of Electronic Instructions.** We are not deemed to have properly received any Electronic Instruction transmitted by you via the EB Services until such Electronic Instruction is received by our System hosting the EB Services. Any Electronic Instruction received by us after the relevant cut-off time on a business day (as notified to you from time to time) or on a non-business day will be treated as an Electronic Instruction received on the next business day.
- 5.3 **Presumption of Authenticity.** You authorise us to treat all Electronic Instructions received as instructions or other communications properly authorised by you and binding upon you, even if made fraudulently and even if they conflict with the terms of any other instructions given by you.
- 5.4 **Processing of Electronic Instructions.** You agree and acknowledge that your Electronic Instructions may not be processed immediately, around the clock or in a timely manner but the processing is dependent, among other things, on the time and day that such Electronic Instructions are received by us, or the business hours of any exchange, fund manager or any other party processing your Electronic Instructions.
- 5.5 **Roles and Responsibilities.** You agree and acknowledge that:
- (a) the processing of Electronic Instructions or Transactions is subject to our prevailing standard procedures, service standards and pricing schedules;
 - (b) we are appointed by you and not by any other party;
 - (c) you are responsible for the accuracy and completeness of Electronic Instructions; and
 - (d) our role in each Transaction is limited to being the service provider of the EB Services, and we do not act as your agent or have any fiduciary relationship with you.
- 5.6 **Cancellation of Electronic Instructions.** If you ask us to cancel or change the Electronic Instructions, we will use reasonable endeavours to give effect to such request. However, we are not liable to you if we are unable to give effect to such request.
- 5.7 **Adequacy of Security Procedures.** You acknowledge and agree that the EB Services provide commercially reasonable security procedures to:
- (a) verify that Electronic Instructions originate from you or your Users;
 - (b) verify that Electronic Instructions are not changed during transmission to us via the EB Services; and
 - (c) indicate your or your Users' intention in respect of the information set out in the Electronic Instructions,
- and that such security procedures are as reliable as appropriate for the purpose for which the Electronic Instructions are generated or communicated.
- 5.8 **Non-processing of Electronic Instructions.** We may not process an Electronic Instruction (or may not process such Electronic Instruction in a timely manner) if we have reason to suspect that there is any error, fraud or forgery, or if we are of the view that it is inaccurate or incomplete. To the maximum extent permissible under applicable law, we will not be liable for any losses, damages, costs or expenses (whether arising directly or indirectly) which you may suffer or incur because of us exercising our rights under this Clause or acting upon or relying on such erroneous, fraudulent, forged, incomplete or inaccurate Electronic Instructions. Notwithstanding the foregoing, we are not required to investigate the authenticity or authority of persons (whether Users or otherwise) effecting the Electronic Instructions or to verify the accuracy and completeness of the Electronic Instructions.
- 5.9 **Request for Additional Information.** We may at our discretion and without giving any reason:
- (a) require you and/or your Users to provide alternative proof of identity;
 - (b) require any Electronic Instructions to be confirmed through alternative means;
 - (c) decline to act or refrain from acting promptly upon any Electronic Instructions (e.g. where we need to verify the accuracy or authenticity of the Electronic Instructions); and/or
 - (d) determine the order of priority in effecting any Electronic Instructions, the Transactions and other existing arrangements you have made with us.
- 5.10 **Meaning of "Processed".** For the purpose of this Clause, an Electronic Instruction shall have been "**processed**" when we have commenced carrying out the Electronic Instruction or are no longer reasonably able to cancel or revoke the Transaction without causing prejudice to us, as we may determine.
- 5.11 **Confirmation upon Processing of Electronic Instructions.** Unless you receive either a confirmation of receipt or an official transaction or deal number from us, Electronic Instructions sent through the EB Services may not have been received by us and accordingly, may not be carried out or processed.

- 5.12 **Correction of Account.** If any payment has been made by us pursuant to your Electronic Instructions, we shall be entitled, at any time, to:
- (a) debit the Account (where applicable) with the amount paid by us; and/or
 - (b) dishonour or return cheques or other instruments and/or reverse any other payment instruction from you if there are insufficient funds available in the Account.
- 5.13 **Grant of Credit.** If the Account has insufficient available funds to meet any request for payment of monies or to satisfy any liability, we may (but are not bound to) grant you credit to meet such payment or liability. You undertake to pay interest and charges at such rates or amounts we may notify to you from time to time.

6. SECURITY

- 6.1 **Compliance with Security Requirements.** You must comply with all requirements, instructions and specifications relating to Security Mechanisms and/or Security Codes prescribed by us from time to time. We may from time to time require the replacement or modification of any Security Mechanism and/or Security Code, or terminate the use of any Security Mechanism and/or Security Code.
- 6.2 **Dispatch of Security Mechanisms and/or Security Codes.** The Security Mechanisms and/or Security Codes may be dispatched by us to you and/or your Users or collected by you and/or your Users using any means as we may prescribe from time to time. While we will take measures to ensure that such means of dispatch is reasonably reliable, you will be responsible for any loss, damage, cost or expense howsoever arising from the loss of such Security Mechanisms and/or Security Codes.
- 6.3 **Authority of Users.** You acknowledge and agree that your Users are severally and/or jointly (as the case may be) authorised to give Electronic Instructions on your behalf, even if such Electronic Instructions conflict with other orders or instructions given by you at any time, including other orders or instructions relating to the operation of your Accounts (where applicable). Your Users shall act as your agent when accessing and/or using the EB Services.
- 6.4 **Revocation of Authority.** You must ensure that each of your Users is aware of, and complies with, these EB Services Terms and Conditions. If any User is no longer authorised to access and/or use the EB Services, you must ensure that the appointment of such User is revoked by way of a Transaction performed by your administrator, or that we are otherwise notified immediately.
- 6.5 **Presumption of Authority.** Unless we have received written notice from you under Clauses 6.4 or 7.1, we may rely and act on the correct entry of the Security Code(s) as conclusive evidence of the authenticity of an Electronic Instruction and authority of the originator of such Electronic Instruction. You are responsible and liable for all Transactions entered into or purported to be entered into on your behalf.
- 6.6 **Responsibility for Use of Security Mechanisms and/or Security Codes.** You are responsible for the use of any Security Mechanism and/or Security Code issued to you or your Users. You will use your best endeavours to ensure that there is no unauthorised use of any Security Mechanism, Security Code or the EB Services. The Security Mechanism is to be used solely by you and/or your Users, and must not be transferred or pledged as security in any way. You must ensure that the Security Code is kept secret and, to the extent that the Security Code is static, you must (a) destroy the written notice from us informing you of the Security Code; (b) not write down or otherwise record the Security Code without disguising it; and (c) change the Security Code regularly.
- 6.7 **No Tampering or Modification.** You must not change, tamper or modify any part of our System or the Security Mechanism without our prior written consent and you are responsible for all costs or expenses incurred by us in rectifying the System and/or the Security Mechanism because of such unauthorised change, tampering or modification.
- 6.8 **Return of Security Mechanism.** The Security Mechanism is our property and must be returned to us upon our request or upon cancellation or termination of the relevant EB Services.

7. UNAUTHORISED ACCESS TO SECURITY MECHANISMS

- 7.1 **Notice Regarding Unauthorised Access.** You will immediately notify our Designated Contact in writing if you reasonably believe that any Security Mechanism is lost, damaged, compromised or if there has been any unauthorised disclosure or use of the Security Codes. Our Designated Contact will provide an acknowledgement confirming receipt of such notice as soon as reasonably practicable. We are not deemed to have received such notice unless our Designated Contact has acknowledged receipt in writing, whether via email or otherwise.
- 7.2 **Actions Upon Receipt of Notice.** Once we receive any notice given under Clause 7.1, we will:
- (a) as soon as reasonably practicable suspend or terminate the compromised Security Mechanism and/or Security Codes; and
 - (b) use reasonable endeavours to stop the processing of outstanding Electronic Instructions originating from the compromised Security Mechanism and/or Security Codes.

Without prejudice to the generality of Clause 6.5, you will be bound by all Transactions arising from Electronic Instructions which we relied upon before such suspension or termination, or the processing of which we were unable to stop.

- 7.3 **Replacement of Security Mechanisms and/or Security Codes.** Following the occurrence of any event referred to in Clause 7.1, we may issue replacement Security Mechanism and/or Security Codes to you and charge a replacement fee.

8. DISCLOSURE OF ACCOUNT INFORMATION AND PERSONAL DATA

- 8.1 **Protection of Confidentiality.** We will take all commercially reasonable precautions to preserve the integrity and confidentiality of information relating to you and your Account(s) (where applicable) provided to us pursuant to these EB Services Terms and Conditions.

- 8.2 **Disclosure to Specified Recipients Permitted.** Despite Clause 8.1, you acknowledge and agree that we and our officers, employees and agents are authorised to provide or disclose any information whatsoever relating to you, your use of the EB Services, the Transactions and your Account(s), including Personal Data:
- (a) to any Provider;
 - (b) to any Bank Member;
 - (c) to any prospective or actual successor, assignee or transferee of, or participant in, any of our rights or obligations under these EB Services Terms and Conditions;
 - (d) to any Person to the extent necessary for the purpose of giving effect to any Electronic Instructions;
 - (e) to any Person to the extent necessary for complying with applicable laws and regulations or with any order, directive or request in any jurisdiction which we are required to, or which we in good faith believe that we should, comply with, including in relation to alleged money laundering, terrorism or other illegal activities; or
 - (f) to any Person where we in good faith deem it reasonable to disclose,
- (collectively, the "Recipients").
- 8.3 **Recipients Outside Jurisdictions.** You acknowledge and agree that we may be required to provide or disclose information pursuant to Clause 8.2 to Recipients whose principal place of business is outside the Jurisdiction. Such information may be held, processed or used by the Recipient in whole or part outside the Jurisdiction.
- 8.4 **Processing of Personal Data in connection with Specified Purposes.** Without prejudice to Clauses 8.2 and 8.3, you acknowledge and agree that we (and each of the Recipients) can hold, process or use any Personal Data provided pursuant to your and each User's access to and use of the EB Services in connection with:
- (a) the provision of EB Services and for any other purpose connected with your or your Users' access to or use of the EB Services;
 - (b) the notification of relevant products or services to you unless you have told us that you do not wish to receive marketing materials or notices;
 - (c) the monitoring and analysis of Accounts and positions;
 - (d) the assessment and determination of Account criteria, status, credit limits and credit decisions;
 - (e) the carrying out of statistical and other analysis;
 - (f) the monitoring and enforcement of compliance with these EB Services Terms and Conditions; and
 - (g) to comply with applicable laws, including anti-money laundering and anti-terrorism laws,
- (collectively, the "Purposes").
- 8.5 **Duty to Obtain Consent.** You undertake to inform all individuals whose Personal Data is supplied to us and/or the Recipients:
- (a) of the Purposes for which such Personal Data will be processed and the risks associated with the supply and processing of such Personal Data (such notification to be made by you on or before the time at which such Personal Data is first supplied to us); and
 - (b) that such processing may involve transfer of such Personal Data to the Recipients,
- and you must ensure that such individuals have agreed to the terms of this Clause 8 and accepted the risks associated with the supply and processing of such Personal Data.
- The foregoing applies likewise to any sensitive Personal Data provided by you to us and/or the Recipients in connection with your or your Users' access to or use of the EB Services.
- 8.6 **Applicability of Disclosure of Information Provision in Account Opening Terms.** For the avoidance of doubt, nothing in this Clause 8 shall prejudice the application of any disclosure of information or other similar provisions in the Account Opening Terms. To the extent that disclosure of any information is governed by both these EB Services Terms and Conditions and the Account Opening Terms, disclosure of such information would be permitted to the extent we have the right to do so under these EB Services Terms and Conditions, or the Account Opening Terms, or both.
- 8.7 **Disclosure Rights Under Laws.** Our rights under this Clause 8 shall be in addition and without prejudice to, any other rights of disclosure which we may have under any applicable laws and regulations and nothing herein is to be construed as limiting any of those rights.
- 8.8 **Survival.** For the avoidance of doubt, the authority and consent you give pursuant to this Clause 8 will survive the termination of these EB Services Terms and Conditions and, where applicable, the closure of the Account.

9. INTELLECTUAL PROPERTY RIGHTS & CONFIDENTIALITY

- 9.1 **No Rights Transferred.** You acknowledge that, except as expressly provided under these EB Services Terms and Conditions or other agreements between the parties, you do not acquire any proprietary or intellectual property rights in any Content, information, data, software or other materials provided by us in connection with the EB Services (including the User Guide and the Security Mechanism). To the extent that you may acquire any such rights, you agree to (a) transfer and assign these rights to us, and (b) sign any additional documents we may require to effect this.
- 9.2 **Confidentiality of Data Transmitted.** Any data, information or message transmitted to you through our System and/or via the EB Services is confidential and intended for the sole use of the intended recipient. If you are not the intended recipient, you should immediately notify us and delete or destroy such data, information or message (and all copies).

9.3 **Confidentiality of Other Information.** You must keep, and must procure that any Person given access keeps, confidential all information about the EB Services, our System, the Security Mechanism, the Security Code, any Content and the User Guide. You may only disclose such information to your Users and employees only to the extent strictly necessary for the proper use of the EB Services.

9.4 **Restriction on Copying.** You must not permit any Person to make copies of all or any part of any User Guide other than for the purpose of your own access or use of the EB Services.

10. REPRESENTATIONS AND WARRANTIES

10.1 **Representations and Warranties.** You represent and warrant at all times that:

- (a) all information that you provide to us in connection with the EB Services (including your particulars and those of your Users) is complete, true and accurate;
- (b) you are (i) validly existing; (ii) not insolvent; and (iii) legally capable of entering into and performing your obligations under these EB Services Terms and Conditions and any applicable laws; and
- (c) you have satisfied all conditions and performed all actions required to be taken in order to (i) enable you to lawfully enter into and perform your obligations under these EB Services Terms and Conditions and any applicable laws; and (ii) ensure that those obligations are valid, legally binding and enforceable.

11. INDEMNITIES AND LIMITATION OF LIABILITY

11.1 **Assumption of Risks.** You acknowledge there are certain security, corruption, transmission error and availability risks associated with using the EB Services and agree, to the maximum extent permitted under applicable law, to assume such risks.

11.2 **Limitation of Liability.** To the maximum extent permitted under applicable law, you acknowledge and agree that we and each of our Providers are not liable to you for:

- (a) any indirect, consequential, special or punitive loss or damage arising from the provision of the EB Services, whether arising based on a claim in contract, tort (including negligence), breach of statutory duty or otherwise;
- (b) any losses, damages, costs or expenses (whether direct or indirect, and whether foreseeable or not) which you may suffer or incur, whether arising based on a claim in contract, tort (including negligence), breach of statutory duty or otherwise, arising from (i) any unavailability of the EB Services, (ii) your access or use or your inability to access or use the EB Services, the Channel or the Content, (iii) the installation and/or use of the Software; (iv) failure of our System, Security Code and/or Security Mechanism, (v) any information in relation to the System and/or the Content being inaccurate in any manner whatsoever, (vi) any failure to receive or delay in receiving Electronic Instructions because of any failure of your System or other facilities or the telecommunication links used to transmit the Electronic Instructions, (vii) any delay where the contents of an Electronic Instruction are ambiguous, incomplete or otherwise inaccurate, (viii) any unauthorised use of the Security Mechanism, Security Codes or the EB Services; (ix) any breach of security or unauthorised use of, corruption or transmission error associated with, your System or other facilities, (x) any act or omission of telecommunications carriers, internet service providers or any other third party Provider or sub-contractor of the Bank, (xi) the exercise of any of our rights under these EB Services Terms and Conditions, (xii) our reliance on such information submitted to us; or (xiii) any loss of revenue or business opportunities, loss of profit, loss of anticipated savings or business, loss of data, loss of goodwill or loss of value of any equipment including software; or (xiv) any event or circumstance beyond our control, including any governmental restriction, intervention or imposition of emergency procedure or suspension of trading by any relevant market, civil order, act or threatened act of terrorism, natural disaster, war or strike.

11.3 **Liability Arising from Use of Providers.** You acknowledge and agree that we may use the Providers to carry out any of the EB Services. To the maximum extent permitted under applicable law, we are not liable for any default on the part of such Providers provided that we have used reasonable care in selecting the Providers.

11.4 **Indemnities.** To the maximum extent permitted under applicable law, you will indemnify us against any claim, demand, action or proceeding which may be made against us and any losses, damages, costs or expenses (including legal fees) which we may incur or suffer (directly or indirectly) because of:

- (a) any breach or non-compliance by you of or with these EB Services Terms and Conditions including any failure to obtain consent pursuant to Clause 8.5 above and any breach of the representations and warranties specified in Clause 10 above;
- (b) any unauthorised use by any party of the Security Code or Security Mechanism;
- (c) any failure or malfunction in your System used in connection with the EB Services;
- (d) any computer viruses or other malicious, destructive or corrupting code, agent, program, macros or other software routine or hardware components designed to permit unauthorised access which have been introduced by you, which affects or causes the EB Services and/or our hardware, software and/or other automated systems to fail or malfunction;
- (e) any information or documents furnished by you to us, which is or proves to have been incorrect or misleading in any material respect when provided;
- (f) the exercise of our rights under these EB Services Terms and Conditions;
- (g) our acting or relying on the Electronic Instructions; or
- (h) your use or failure to use the EB Services,

except if there is fraud, gross negligence or wilful misconduct on our part.

- 11.5 **Compliance with Legal Obligations.** We can act in compliance with any order of court, judgment or arbitral award served upon us in relation to any Transaction, without your approval. We may act pursuant to the advice of counsel with respect to any matter relating to these EB Services Terms and Conditions and are not, to the maximum extent permitted under applicable law, liable for any action taken or omitted in accordance with such advice.
- 11.6 **Liability Arising from Compliance with Legal Obligations.** In addition, we are not liable for any loss, liability, delay or cost incurred by you because of us taking such action as is necessary to comply with legal or regulatory obligations in the Jurisdiction.
- 11.7 **Exclusions from Limitation of Liability.** Nothing in these EB Services Terms and Conditions excludes or limits our liability for:
- (a) death or personal injury caused by our negligence;
 - (b) fraud or the tort of deceit; or
 - (c) any other liability to the extent it cannot, as a matter of law, be excluded or limited.

12. CHARGES AND TAXES

- 12.1 **Payment of Charges.** You must pay all our charges, costs and expenses for providing the EB Services and any and all ancillary services in accordance with the scale of charges agreed from time to time between the parties and any other sums which you have agreed to bear under these EB Services Terms and Conditions. You shall make all payments under these EB Services Terms and Conditions free and clear of, and without deduction, withholding or set-off on account of any tax or levy or any other charges present and future.
- 12.2 **Debiting of Charges from Account.** You authorise us to debit such charges, costs, expenses and sums from any of your Account(s) with us (where applicable), even if such debiting may result in your Account being overdrawn. If such charges, costs, expenses and sums are debited from your Account denominated in another currency, you agree that we may convert the amount to be debited using our prevailing exchange rates. You undertake to execute and furnish us such additional written authority as we may require to effect such debiting.
- 12.3 **Liability for Taxes.** In addition, you will be liable for any goods and services tax, value-added tax or any other tax of a similar nature chargeable by law on any payment you are required to make to us. If we are required by law to collect and make payment in respect of such tax, you will indemnify us against such payments.

13. TERMINATION

- 13.1 **Termination by You.** You may give us not less than 14 calendar days' written notice at any time to:
- (a) terminate your use of the EB Services; or
 - (b) withdraw any particular Account of yours maintained with us for the EB Services.
- 13.2 **Termination by Us.** We may at any time and without liability to you terminate your access to the EB Services by giving you not less than 14 calendar days' written notice. No such termination will affect any Electronic Instruction given by you which is properly received by us before expiry of such notice.
- 13.3 **Effect of Termination.** If either party gives notice to terminate access to or use of the EB Services, you agree that at least 24 hours before the expiry of such notice of termination:
- (a) you will stop using any Security Mechanism in respect of the EB Services;
 - (b) you will return to us the User Guide (including any copies you have made) and all Security Mechanism(s);
 - (c) you will preserve all data pertaining to or received via the EB Services and all software provided by us (including any copies you have made) from your System unless we notify you otherwise. If we require you to destroy or delete any such data, you must do so in accordance with any data removal procedure that we may prescribe; and
 - (d) you will forthwith pay all charges, costs and/or expenses due to us under these EB Services Terms and Conditions.
- 13.4 **Termination or Suspension of Access.** Despite anything else in these EB Services Terms and Conditions and without prejudice to any other rights or remedies which we may have under these EB Services Terms and Conditions or at law, we may without liability to you immediately terminate or suspend your access to the EB Services and/or stop the processing of any Transaction if we are of the reasonable view that it would be in our interest to do so, including where:
- (a) you are in breach of these EB Services Terms and Conditions or any other agreement with us;
 - (b) such action is required to fulfil our legal or regulatory obligations or to comply with an order of a court of competent jurisdiction or our internal policies and procedures;
 - (c) you are insolvent, unable to pay your debts as they fall due, have a receiver, administrator or manager appointed over the whole or any part of your assets or business, make any composition or arrangement with your creditors or an order or resolution is made for your dissolution or liquidation (other than for the purpose of solvent amalgamation or reconstruction);
 - (d) any relevant licence or authorisation which is required in order for us to fulfil these EB Services Terms and Conditions, provide the EB Services or operate the System, is terminated or suspended;
 - (e) you are or become subject to a regulatory investigation and/or legal proceeding whereby continuing to offer the EB Services to you is (in our reasonable opinion) likely to raise reputational issues for us; or
 - (f) such action is required in order to protect our System from harm, including from any form of denial of service attack or from viruses or malicious codes.

13.5 Waiver of Requirement for Court Order. To the extent that a court order is required for termination of access to or use of the EB Services, you agree to waive any provisions, procedures and operation of any applicable law in order to give effect to the foregoing provisions of this Clause.

14. RECORDS CONCLUSIVE

14.1 Acceptance of Our Records as Conclusive. Except for manifest error, you accept our records of any Electronic Instruction, Transaction or other communications between you and us as final and conclusive and binding on you for all purposes.

14.2 Notice Regarding Inaccurate Records. You must inform us of any discrepancy or inaccuracy in any eAdvice, statement or record that we send to you within 14 calendar days from the date of such statement or record. If you fail to do so, you will no longer have the right to dispute the contents of such statement or record and such statement or record shall be regarded as being final and conclusive and binding on you. It is your duty to maintain a copy of such eAdvice, statement or record on file.

14.3 Admissibility of Records. To the maximum extent permissible under applicable law, you agree that all such records are admissible in evidence and will not dispute the accuracy or the authenticity of the contents of such records merely on the basis that such records were produced by a computer system.

15. NOTICES

15.1 Addresses for Notices. All notices, demands or other communications required or permitted to be given under these EB Services Terms and Conditions (the "Notices") must be in writing. Such Notices shall be delivered personally or sent by prepaid registered post or by facsimile or by electronic mail addressed:

- (a) in the case of a Notice to you, to the address, facsimile number or electronic mail address last registered with us; and
- (b) in the case of a Notice to us, to the Designated Contact.

15.2 Receipt of Notices. You are deemed to receive any Notice sent by us in respect of the EB Services (a) if delivered personally, at the time of delivery; (b) if sent by prepaid registered post, 3 business days after posting; (c) if sent by facsimile, at the time shown in our transmission report as being successfully sent; and (d) if sent by email, at the time we send it to your account email address.

15.3 Duty to Update. You must promptly inform us in writing of any change in your mailing address, fax number and/or email address for communication or any of your relevant particulars available in our records (including signature, authorised signatory and/or mandate) and send us all supporting documents we require. We will need a reasonable time period, not being less than 7 business days from receipt, to act and effect the change in our records, after which, we may rely on the change.

15.4 Applicability of this Provision. This Clause relates only to Notices in respect of matters concerning these EB Services Terms and Conditions.

16. MISCELLANEOUS

16.1 Information Requests. You must promptly make available to us and/or to any relevant regulatory authority any information and/or documentation (a) we may reasonably request in order to fulfil our legal or regulatory obligations or any requirements which we need or agree to comply with from time to time or (b) requested by any relevant regulatory authority. You must provide upon our reasonable request such assistance or cooperation as we may require in connection with any investigation or dispute resolution process.

16.2 Conduct of Audit. We reserve the right to inspect and conduct an audit to ensure that you have complied with your obligations under these EB Services Terms and Conditions and you must forthwith comply with such requests and render all necessary help to us. If any non-compliance is discovered as a result of such audit, you will be responsible for any costs reasonably incurred in respect of the conduct of the audit and any rectification action.

16.3 Continuing Effect. The termination of your access to and use of the EB Services will not affect any provision of these EB Services Terms and Conditions which is capable of being performed and/or which survive, operate or continue to have effect after such termination. Termination will not prejudice any right of action already accrued to a party in respect of any breach of these EB Services Terms and Conditions by the other party.

16.4 Severability. If any provision of these EB Services Terms and Conditions is unlawful or unenforceable under any applicable law, it will, to the extent permitted by such law, be severed without affecting the validity of the other provisions.

16.5 Prevailing Terms and Conditions. In addition to these EB Services Terms and Conditions, the Account Opening Terms (where applicable) and our prevailing terms and conditions governing other services provided to you will, unless otherwise specified in writing, continue to apply and bind you. Except as set out in such terms, the parties do not have any rights against each other in relation to, and have not relied on, any oral, or written representation, warranty or collateral contract made before the date of your application for EB Services. If there is any conflict between such prevailing terms and conditions and these EB Services Terms and Conditions, or between the various Parts of these EB Services Terms and Conditions, the terms shall prevail in the following order of priority unless otherwise expressly stated:

- (a) Part C of these EB Services Terms and Conditions;
- (b) Part B of these EB Services Terms and Conditions;
- (c) Part A of these EB Services Terms and Conditions;
- (d) our prevailing terms and conditions governing other services provided to you; and
- (e) the Account Opening Terms.

For the avoidance of doubt, services provided by us in relation to the use of the messaging system within the Standardised Corporate Environment (SCORE) administered by the Society for Worldwide Interbank Financial Telecommunication (SWIFT) does not constitute an EB Service under these EB Services Terms and Conditions, and will continue to be governed by the prevailing terms and conditions for that service.

- 16.6 Amendments and Variations. We may by notice to you change these EB Services Terms and Conditions, the scale of charges payable (in accordance with Clause 12.1) or the User Guide. Such notice will be given in the form set out in Clause 15 or via the EB Services. If you or any User continue to use the EB Services after the effective date of such change, you are deemed to have agreed to the same.
- 16.7 Assignment and Transfer. Use of and access to the EB Services is personal to you. You may not assign or otherwise dispose of any benefit which you may receive under these EB Services Terms and Conditions to any third party without our written consent. We may transfer any or all of our rights and obligations under these EB Services Terms and Conditions without your consent to any Bank Member. Once we notify you of the transfer, the transferee will assume all transferred rights and obligations from the date of the transfer.
- In addition, we may, without notice to you or your consent, delegate or sub-contract any rights or obligations under these EB Services Terms and Conditions to any third party, and appoint third party Providers, agents or sub-contractors to provide the whole or part of the EB Services.
- 16.8 Governing Law and Submission to Jurisdiction. These EB Services Terms and Conditions and any obligations arising therefrom are governed by the laws of the Jurisdiction. Unless we elect otherwise in writing, all disputes arising from or pursuant to these EB Services Terms and Conditions shall be resolved before the courts of the Jurisdiction, and you agree to submit to the jurisdiction of such courts.
- 16.9 Governing Language. If these EB Services Terms and Conditions are translated into any other language, both the English version and the translated version shall be equally effective, provided that the English version shall prevail over the translated version in the event of any inconsistency or contradiction.
- 16.10 Rights of Third Parties. Except for the Providers, no person other than the parties can enforce any of the provisions in these EB Services Terms and Conditions. No third party consent is required to vary or terminate the agreement between the parties in respect of the EB Services.
- 16.11 Waiver. No forbearance, delay or indulgence by us in enforcing these EB Services Terms and Conditions shall prejudice or restrict our rights. No waiver of our rights shall operate as a waiver of any subsequent breach, and no right, power or remedy herein conferred upon or reserved for us is exclusive of any other right, power or remedy available to us and each such right, power or remedy shall be cumulative, unless otherwise expressly stipulated in these EB Services Terms and Conditions.

ANNEX I

Jurisdiction	DBS entity	Designated Contact
China	DBS Bank (China) Limited	15th Floor DBS Bank Tower 1318 Lu Jia Zui Ring Road Pudong Shanghai 200120 China Attention to: Channel Management
Hong Kong	DBS Bank (Hong Kong) Limited	11/F, Millennium City 6 392 Kwun Tong Road, Kwun Tong Kowloon, Hong Kong Attention to: Channel Management
	DBS Bank Ltd., Hong Kong Branch	18/F, The Center 99 Queen's Road Central Central, Hong Kong Attention to: Channel Management
India	DBS Bank India	3rd Floor, Fort House 221, Dr D.N. Road, Fort Mumbai 400 001 India Attention to: IBG Customer Service
Indonesia	PT Bank DBS Indonesia	GTS Cash – Solution Delivery PT BANK DBS INDONESIA Plaza Permata, Lantai 9. Jl. M.H Thamrin Kav. 57 Jakarta 10350, Indonesia
Singapore	DBS Bank Ltd.	Changi Business Park Crescent #03-05A, DBS Asia Hub Singapore 486029 Attention to: Channel Management, Technology and Operations
Taiwan	DBS Bank (Taiwan) Ltd.	12F., No.399, Ruiguang Rd., Neihu Dist., Taipei City 114, Taiwan Attention to: DBS Taiwan Corporate Customer Services Center
United Kingdom	DBS Bank Ltd., London Branch	4th Floor Paternoster House 65 St Paul's Churchyard London EC4M 8AB Great Britain

DBS ELECTRONIC BANKING SERVICES TERMS AND CONDITIONS

Part B – Additional Terms and Conditions for Specific EB Services

1. ADDITIONAL TERMS AND CONDITIONS FOR DEALONLINE SERVICE

- 1.1 Applicability of this Provision. You agree that the following additional terms and conditions shall apply to your access to and/or use of our DealOnline trading service (“DealOnline Service”).
- 1.2 Use of DealOnline Service. You agree that the user manual or any other document issued by us setting out instructions on the use of the DealOnline Service constitutes an integral part of the agreement governing the use of the DealOnline Service. You agree to use the DealOnline Service to make Transactions only on your own behalf and strictly in accordance with such agreement (including the user manual).
- 1.3 Access Levels. We may designate different access levels to our customers, and depending on the level of access assigned to you, some or all of the DealOnline Services may not be available to you.
- 1.4 Transaction and Account Limits. We may from time to time impose position or Transaction limits (including minimum transaction sizes) on your Account.
- 1.5 Account Balance and Transaction History. Data or information relating to your Account provided by us through the DealOnline Service may not be conclusive unless such data or information is expressly declared as being binding, or is provided by us as part of your Transaction history.
- 1.6 Terms and Conditions applicable to a Transaction entered into via the DealOnline Service. You agree that any Transactions that are entered into via your use of the DealOnline Service shall (if applicable) be governed by, and subject to, any other documentation governing foreign exchange, treasury and other derivatives transactions, including without limitation, any master agreements entered into between yourself and us or any other terms and conditions of such Transactions as prescribed by us, in each case, as amended, updated or supplemented from time to time (“Transaction Documentation”). In case of inconsistency between the provisions of these EB Services Terms and Conditions and the Transaction Documentation, the Transaction Documentation will prevail and Clause 16.5 of Part A of these EB Services Terms and Conditions shall be construed accordingly.
- 1.7 Act as Principal. You agree that any Transactions executed via the DealOnline Service is effected between you and us on a principal to principal basis and we are not acting as your advisor or agent or in any fiduciary capacity.
- 1.8 Execution only. You acknowledge that when executing any Transactions via the DealOnline Service, we will act as an execution venue only. We will not provide any recommendation or advice to you on the merits of any Transactions executed via the DealOnline Service.
- 1.9 Transaction Process. You agree that no instruction you provide via the DealOnline Service will give rise to a Transaction unless received and executed by the DealOnline Service. An executed Transaction will be followed by a deal number generated on screen. Your instructions once executed cannot be cancelled or changed by you.
- 1.10 Price Quotation. You acknowledge that any prices quoted at the DealOnline Service is only valid at the exact time it is quoted and may change in a rapidly changing market by the time you place your instruction or an order with us via the DealOnline Service. The prices quoted is the price at which we are willing in principle to enter into a Transaction with you for a currency pair and should not be relied on or used in any other context. We make no express or implied warranty that any quoted prices represent market prices or prices available elsewhere. You acknowledge that any instructions or order placed via the DealOnline Service may not be executed instantaneously and we will not be liable for any loss you may incur, including loss of opportunity.
- 1.11 Right to rescind, cancel or modify. If we determine that, within a reasonable timeframe following execution of a Transaction, such Transaction is executed erroneously as a result of specific market circumstances or system malfunctions or manipulations, then we reserve our right to cancel, rescind or modify the price of such Transaction.
- 1.12 Fees and Charges. You should note that we may benefit from your execution of Transactions via the DealOnline Service. Although there may not appear to be any explicit charges, any fees and charges, hedging arrangements or costs for operational and administrative purposes as well as our profit margin, if any, are inherently contained in and subsumed into the calculation of the variables under the Transaction.
- 1.13 Inactive Trading. If you have not participated in any Transactions via the DealOnline Service for a period of at least one (1) year or such other period as we may determine, we may, without notice and liability to you, designate your account as “inactive” and immediately suspend your access to the DealOnline Service. Upon your request and subject to such other conditions as we may require, we may, in our sole discretion, reactivate your account.
- 1.14 Failure to Settle Transactions. You agree to deposit and maintain with us sufficient funds to settle any Transactions executed via the DealOnline Service. If you fail to settle any Transactions executed via the DealOnline Service in accordance with your designated settlement instructions by close of business in the Jurisdiction on the date of settlement, you agree and acknowledge that we may, at our sole discretion and without prejudice to any rights we may have under any other applicable Transaction Documentation:
- (a) settle the Transaction by direct debit from any of your Accounts with us; and/or
 - (b) terminate and unwind the Transaction and where there is any loss, fees, costs, tax or charges arising from such termination and unwind, set off and deduct any such amounts from any of your Accounts with us,

and you hereby authorise us to carry out such direct debit from your Accounts with us.

- 1.15 **Risk Disclosure.** You agree that any Transactions that are entered into via your use of the DealOnline Service are subject to risks. Before considering any Transaction, you must consider whether the Transaction is appropriate in light of your objectives, experience, financial, risk management and operational resources and other relevant circumstances. Before entering into any Transaction, you should inform yourself of the various types of risks and the nature and extent of the exposure to risk of loss and you understand and are willing to assume the risks associated with such Transactions.

The following are given as illustrations of the types of risks which you may encounter and **does not purport to disclose all of the risks or other relevant considerations of entering into foreign exchange, treasury and derivative transactions.**

- (a) **Market Risk.** There is a general risk of market failure which arises from political or financial or macro-economic developments. In particular, changes in exchange rate(s) can be unpredictable, sudden and large and may be affected by complex and interrelated global and regional political, economic, financial and other factors that (directly or indirectly) can affect the currency markets on which the relevant currency(ies) is traded.
- (b) **Credit Risk.** Any Transaction may subject to the credit risk of the Bank.
- (c) **Legal and Enforcement Risks.** There is a risk that default due to, for example, credit failure, will lead to consequential legal and enforcement problems.
- (d) **Liquidity Risk.** The benefits of customization in achieving particular financial and risk management objectives may be offset by significant liquidity risks.
- (e) **Operational Risk.** It is essential to ensure that proper internal systems and controls are sufficient to monitor the various types of risks which can arise and which can be quite complex.
- (f) **Emerging Markets.** Transactions involving emerging markets involve higher risk as the markets are highly unpredictable and there may be inadequate regulations and safeguards available to participants in such markets.

You also acknowledge that trading on any electronic platform is subject to risks associated with electronic trading systems, such as hardware or software or human failures, connectivity problems, computer viruses and system or power failures.

2. ADDITIONAL TERMS AND CONDITIONS FOR USE OF TELEPHONE AND FACSIMILE MACHINE

- 2.1 **Applicability of this Provision.** You agree that the following additional terms and conditions shall apply to your access to and use of EB Services provided through the telephone or facsimile machine.
- 2.2 **Communication of Instructions.** You acknowledge and agree that we may accept:
- (a) oral instructions provided by you or your Users over the telephone in respect of such EB Services as we may from time to time permit, provided that the relevant Security Code (where required by us) has been supplied; and
 - (b) written instructions transmitted via facsimile in respect of such EB Services as we may from time to time permit, provided that the instructions bear the relevant specimen signature and have been faxed to the designated branch where you have a prior arrangement.

Such instructions may also be subject to the execution of such application forms, authorisations, indemnities and/or other documents as we may require, and shall be deemed to be Electronic Instructions for the purposes of these EB Services Terms and Conditions.

- 2.3 **Acceptance of Inherent Risk.** You recognise that telephone and facsimile are not secure communication channels and the use of such Channels is entirely at your own risk. Electronic Instructions transmitted by the telephone or facsimile machine may be accepted by us subject to your compliance with such identity verification procedures or other requirements imposed by us from time to time.
- 2.4 **Quoting of Exchange or Interest Rates.** Any exchange rate or interest rate quoted by us in response to Electronic Instructions received through the telephone is for reference only and shall not be binding on us unless confirmed by us for the purposes of a Transaction. Such confirmed exchange rate or interest rate shall be binding on you once accepted (whether through the telephone or otherwise), notwithstanding that different exchange rate(s) or interest rate(s) may have been quoted by us to you from time to time through other communication channels.
- 2.5 **Recording of Conversations.** We may record the conversations between you and our employees/ representatives and, to the maximum extent permitted under applicable law, we may present the recording as transaction-related evidence to any Person we deem necessary in connection with investigations or court or other legal proceedings. All such recordings will remain our property and will, in the absence of manifest error, be conclusive evidence of the contents of the conversation.

3. ADDITIONAL TERMS AND CONDITIONS FOR USE OF ATM AND ATM CARDS

- 3.1 **Applicability of this Provision.** You agree that the following additional terms and conditions shall apply to your access to and use of our ATMs and ATM cards issued by us.
- 3.2 **Deposit of Cash and Cheques.** Cash and proceeds of cheques (including house cheques) deposited through ATMs will only be credited to your Account when collected and verified by us (and, for cheques, when the cheques are cleared). You cannot withdraw or utilise the amount deposited until it is so credited. The customer advice issued by the ATM upon acceptance of deposit is not binding upon us and our determination of the amount deposited shall be conclusive against and binding on you.
- 3.3 **No Set-Off or Counterclaim.** No claim by you against a merchant or any other Person in respect of the use of ATM cards at any point of sales terminal may be the subject of any set-off or counterclaim against us. We are not responsible in any way for the goods and/or services supplied to you or by other acts or omissions of such merchants or other Person.

- 3.4 **Insufficient Funds.** The ATM card may be used for cash withdrawal or transfer only where there are sufficient funds in the Account. If withdrawal or transfer is made without sufficient funds in the Account, we may (but are not obliged to) grant you credit to meet such withdrawal or transfer, and you shall repay to us immediately on demand such amount overdrawn together with bank charges and interest in accordance with our current scale of charges.
- 3.5 **Card Transactions.** We may determine the transaction date in respect of every Transaction and may reject any transaction and/or any cheque presented via the ATM. Transactions effected in currencies other than the currency of the Account will be debited into the Account after conversion into the currency of the Account at a rate determined by us.
- 3.6 **Limits on Usage of Card.** We may from time to time determine and, with or without prior notice to you, impose any limit on the use of ATM cards, whether in terms of amount, frequency of use or otherwise.
- 3.7 **Exclusion of Credit or Charge Cards.** These EB Services Terms and Conditions do not apply to credit or other facilities made or to be made available through any credit or charge cards which are governed by the terms and conditions of the respective agreements relating to such credit or charge cards.

4. ADDITIONAL TERMS AND CONDITIONS FOR USE OF SAP FSN SERVICES

- 4.1 **Applicability of this Provision.** You agree that the following additional terms and conditions shall apply to your access to and use of the SAP Financial Services Network to transmit payment instructions to us and receive payment status and statements from us (SAP FSN Services).
- 4.2 **Use of SAP FSN Service.** To use the SAP FSN Services, you must be a corporate subscriber of the SAP Financial Services Network and have purchased or been allocated sufficient blocks of transactions to use the SAP FSN Services.
- 4.3 **Acceptance of Inherent Risk.** You agree that any messages exchanged between us via the SAP FSN Services are subject to risks. The following are given as illustrations of the types of risks which you may encounter and does not purport to disclose all of the risks or other relevant considerations of using the SAP FSN Services:
- (a) Your access to the SAP FSN Services may be interrupted from time to time due to equipment malfunction, updates, maintenance and repair of the network, or other reasons that are beyond our control. We reserve the right to suspend or interrupt access to the SAP FSN Services during any such time, with or without notice, and this may impact your ability to initiate any Transaction or complete any Transaction in progress for the duration of such suspension or interruption.
 - (b) The SAP FSN Services are provided via SAP Cloud Services and may be susceptible to errors which may be generated during the transformation of messages by SAP Cloud Services.
 - (c) The information exchanged in the course of SAP FSN Services is stored on SAP's cloud network for a period of ninety (90) days and is subject to separate data protection policies set out at www.sap.com/corporate-en/our-company/policies/cloud/data-security.epx.
 - (d) There is a risk that any network latency in SAP Cloud Services may causes delays in transmission of messages beyond the applicable cut-off times and affect the value-dating of any payment instructions.
- 4.4 **Termination.** We may terminate the SAP FSN Services immediately by written notice to you in the event that you cease to be a corporate subscriber of the SAP Financial Services Network or if we cease to be a financial services subscriber of the SAP Financial Services Network.

DBS ELECTRONIC BANKING SERVICES TERMS AND CONDITIONS

Part C – Supplementary Terms and Conditions for Specific Countries

Section A – Supplementary Terms and Conditions for China

This Section applies to and governs the provision of EB Services by DBS Bank (China) Limited, and the receipt and use of EB Services by customers of DBS Bank (China) Limited. Please note that if you are receiving the EB Services in any country other than the People's Republic of China (PRC), other local laws may apply.

To the extent indicated below, this Section supplements and amends Part A of these EB Services Terms and Conditions, and forms part of these EB Services Terms and Conditions.

1. CHARGES AND TAXES

1.1 Clause 12.1 of Part A of these EB Services Terms and Conditions shall be deleted and replaced with the following:

12.1 *Payment of Charges and Fees.* You acknowledge, agree and accept the payment obligation for charges and/or fees associated with the EB Services as set out in these EB Services Terms and Conditions as well as in our current charges schedule. The updated charged schedule is available at our outlets in the PRC or our website www.dbs.com/cn. You shall make all payments free and clear of, and without deduction, withholding or set-off on account of any tax or levy or any other charges present and future.

2. NOTICE REGARDING INACCURATE RECORDS

2.1 The reference to "14 calendar days" in Clause 14.2 of Part A of these EB Services Terms and Conditions shall be deleted and replaced with a reference to "90 calendars days".

3. AMENDMENTS AND VARIATIONS

3.1 Clause 16.6 of Part A of these EB Services Terms and Conditions shall be deleted and replaced with the following:

16.6 *Amendments and Variations.* We may by notice in writing to you or via the EB Services or such other mode of communication as we deem appropriate, amend these EB Services Terms and Conditions, the scale of charges payable (in accordance with Clause 12.1) or the User Guide. We will give you:

- (a) 30 calendar days' notice where the amendment relates to your liabilities and obligations under these EB Services Terms and Conditions or the User Guide; or
- (b) reasonable notice in the case of any other amendment,

provided that we are not obliged to give you any advance notice if amendments are required in an emergency or where it is impracticable for us to give such advance notice (in which case such amendments will take immediate effect). If you or any User continue to use the EB Services after the effective date of such amendment you are deemed to have agreed to the same.

4. GOVERNING LANGUAGE

4.1 Clause 16.9 of Part A of these EB Services Terms and Conditions shall be deleted and replaced with the following:

16.9 *Governing Language.* In the event that these EB Services Terms and Conditions are translated into any other language, both the English version and the translated version shall be equally effective, provided that the Chinese version shall prevail in the event of any inconsistency or contradiction.

5. USE THE EB SERVICE OUTSIDE THE TERRITORY OF PRC

5.1 The following shall be inserted as a new Clause 16.11A:

16.11A *Use the EB Service outside the territory of PRC.* You hereby acknowledge that, when using EB Services out of PRC (including Hong Kong SAR, Macao SAR and Taiwan region), you shall conform to the regulations of SAFE and PBOC relating to the administration of foreign exchange (if applicable) and/or any requirement of the country or region where the transaction happens. You will assume the risks associated with your using the EB Services in the judicial regions outside the territory of PRC.

Section B – Supplementary Terms and Conditions for Hong Kong

This Section applies to and governs the provision of EB Services by DBS Bank (Hong Kong) Limited or DBS Bank Ltd., Hong Kong Branch, and the receipt and use of EB Services by customers of DBS Bank (Hong Kong) Limited or DBS Bank Ltd., Hong Kong Branch. Please note that if you are receiving the EB Services in any country other than Hong Kong, other local laws may apply.

To the extent indicated below, this Section supplements and amends Part A of these EB Services Terms and Conditions, and forms part of these EB Services Terms and Conditions.

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions. Unless expressly provided to the contrary in this Section, capitalised terms in this Section shall have the meaning given to those terms in Part A of these EB Services Terms and Conditions. In addition, unless the context otherwise requires:

- (a) “**Hong Kong**” means the Hong Kong Special Administrative Region of the People’s Republic of China;
- (b) “**Participating Bank**” means any participating banks of the JETCO ATM network, (if applicable) PLUS ATM network and/or (if applicable) China UnionPay ATM network;
- (c) “**Personal Data**” has the meaning ascribed to such term in the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong); and
- (d) “**PIN**” means the Personal Identification Number which is the Security Code of the ATM card or Phone Banking Services.

2. DISCLOSURE OF ACCOUNT INFORMATION AND PERSONAL DATA

2.1 Clause 8 of Part A of these EB Services Terms and Conditions shall be deleted and replaced with the following:

- 8.1 *You acknowledge and agree that the disclosure of information or other similar provisions in the Account Opening Terms shall apply to information relating to you and your Account(s) provided to us pursuant to these EB Services Terms and Conditions.*

3. INDEMNITIES AND LIMITATION OF LIABILITY

3.1 The word “gross” in the last line of Clause 11.4 of Part A of these EB Services Terms and Conditions shall be deleted.

3.2 Exclusions from Limitation of Liability. Without prejudice to Clause 11.7 of Part A of these EB Services Terms and Conditions, nothing in these EB Services Terms and Conditions shall exclude or limit our liability in respect of direct loss arising from negligence by or wilful misconduct of the Bank or its employees.

4. NOTICE REGARDING INACCURATE RECORDS

4.1 The reference to “14 calendar days” in Clause 14.2 of Part A of these EB Services Terms and Conditions shall be deleted and replaced with a reference to “90 calendars days”.

5. AMENDMENTS AND VARIATIONS

5.1 Clause 16.6 of Part A of these EB Services Terms and Conditions shall be deleted and replaced with the following:

16.6 Amendments and Variations. We may by notice in writing to you or via the EB Services or such other mode of communication as we deem appropriate, amend these EB Services Terms and Conditions, the scale of charges payable (in accordance with Clause 12.1) or the User Guide. We will give you:

- (a) 30 calendar days’ notice where the amendment relates to the scale of charges payable or your liabilities and obligations under these EB Services Terms and Conditions or the User Guide, unless such changes are not within our control; or
- (b) reasonable notice in the case of any other amendment,

provided that we are not obliged to give you any advance notice if amendments are required in an emergency or where it is impracticable for us to give such advance notice (in which case such amendments will take immediate effect). If you or any User continue to use the EB Services after the effective date of such amendment you are deemed to have agreed to the same.

6. ADDITIONAL TERMS AND CONDITIONS FOR USE OF PHONE BANKING SERVICES

6.1 Clause 2 of Part B of these EB Services Terms and Conditions shall be deleted and replaced with the following:

2. ADDITIONAL TERMS AND CONDITIONS FOR USE OF PHONE BANKING SERVICES

2.1 Applicability of this Provision. You agree that the following additional terms and conditions shall apply to your access to and use of EB Services provided through the telephone (“**Phone Banking Services**”).

2.2 Quoting of Exchange or Interest Rates. Any exchange rate or interest rate quoted by us in response to Electronic Instructions received through the telephone is for reference only and shall not be binding on us unless confirmed by us for the purposes of a

Transaction. Such confirmed exchange rate or interest rate shall be binding on you once accepted (whether through the telephone or otherwise), notwithstanding that different exchange rate(s) or interest rate(s) may have been quoted by us to you from time to time through other communication channels.

- 2.3 Recording of Conversations. We may record the conversations between you and our employees/ representatives and, to the maximum extent permitted under applicable law, we may present the recording as transaction-related evidence to any Person we deem necessary in connection with investigations or court or other legal proceedings. All such recordings will remain our property and will, in the absence of manifest error, be conclusive evidence of the contents of the conversation.
- 2.4 Use of PIN for Phone Instructions. To give valid Electronic Instructions through our Phone Banking Services ("**Phone Instructions**"), your PIN must be correctly stated. The use of the Phone Banking Services by any Person (whether or not authorised by you) who provides the correct PIN shall constitute, and be deemed to be, use by you and shall be binding upon you. Save for confirmation of the PIN, we shall not be under any duty to verify the identity of the Person giving Phone Instructions but may, at our discretion, require you to provide additional personal information as proof of identity before carrying out any Phone Instructions. You shall be solely responsible for designating the PIN to your personnel or representatives and controlling their use of the PIN. Any Person using the PIN shall be entitled to use the Phone Banking Services singly and all such use will be binding on you. You authorise and direct us to accept Phone Instructions given by any person singly using the PIN. The aforesaid arrangement overrides any signing authority and signing arrangement specified by you to us with respect to the relevant Accounts covered by the Phone Banking Services from time to time.
- 2.5 Acceptance of Phone Instructions. Once any Phone Instructions have been acknowledged by us, they are treated as binding and any amendment, cancellation or reversal is not normally possible. Any such amendment, cancellation or reversal will be at our discretion.
- 2.6 Confirmation and Records of Phone Instructions. Each Phone Instruction will be confirmed by a confirmation reference number, if applicable, given during the same telephone call. Details of the Phone Banking Services transactions will be recorded (as applicable) on your statement of Account and/or passbook.
- 2.7 Bill Payment and Fund Transfers. You may from time to time instruct us to effect payment to merchants, government, charity organisations or any other third parties as pre-defined by us from time to time for bill payment on the date as specified by you subject to acceptance by us. You acknowledge that the crediting of payments using the bill payment service to the payee will be subject to the minimum turnaround times prescribed by us from time to time. You agree that we may provide a report (on a daily or other regular basis) to each payee participating in the bill payment programme. The report will list all the users of the service who have made payments to that payee and the respective amounts paid by each of them and credited into that account of the payee in each day.

Transactions involving transfer of funds between any Account or between any Account and other accounts of you and/or third parties held with us and/or with other banks can only be accepted if the necessary arrangements have been established by us. Wherever possible, such fund transfers shall be transferred on the same day or otherwise on the next business day at our discretion or on any other day specified by you and agreed by us.

To help reduce the risks, we may set (and from time to time revise) limits on the transaction size, payee/ transfer destinations and other features of the bill payment/ fund transfer services and/or may set user requirements. You shall not issue (and we shall not be obliged to accept) Electronic Instructions to make payments/ transfer funds which (whether individually or in aggregate) fail to comply with the relevant limits specified by us from time to time. We shall not be liable to you for any loss or damage to you as a result of our non-acceptance of such Electronic Instructions.

7. ADDITIONAL TERMS AND CONDITIONS FOR USE OF ATM AND ATM CARDS

- 7.1 Clause 3 of Part B of these EB Services Terms and Conditions shall be deleted and replaced with the following:

3. ADDITIONAL TERMS AND CONDITIONS FOR USE OF ATM AND ATM CARDS

- 3.1 Applicability of this Provision. You agree that the following additional terms and conditions shall apply to your access to and use of our ATMs and ATM cards issued by us.
- 3.2 Use of ATM Card. The ATM card incorporates ATM functions to operate your Account as permitted by us. It is also accepted by ATMs installed by or belonging to us or any Participating Bank and can be used to make payment at point of sale terminals as recognised by us and notified to you from time to time, to make payment via the Easy Pay System service and the Payment by Phone service and to deposit cash and cheques via cash and cheque deposit machines respectively, and to operate any other services that may from time to time be provided.

You irrevocably authorise us to debit (without notice to you) from any Account the amount of any withdrawal, transfer and/or other transaction arising from the use of the ATM card and the correct PIN, whether or not made with your knowledge or authority, save only where you are not responsible for the transaction, as described in these EB Services Terms and Conditions.

The ATM card and the related PIN are issued and delivered to you at your own risk. The ATM card is non-transferable and must only be used by you or the personnel or representatives designated by you. You must safeguard the PIN in accordance with Clause 3A of Part B of these EB Services Terms and Conditions and comply with security recommendations issued by us from time to time.

The ATM card should be used in conjunction with the PIN. You agree to keep the ATM card and the PIN safe and never write down the PIN on the ATM card or on anything usually kept with or near it.

For ATM cards with China UnionPay Services, you are required to sign on the signature panel on the back of the ATM card. Merchants may verify your signature against that signed on the signature panel.

- 3.3 Deposit of Cash and Cheques. Cash and proceeds of cheques (including house cheques) deposited through ATMs will only be credited to your Account when collected and verified by us (and, for cheques, when the cheques are cleared). You cannot withdraw or utilise the amount deposited until it is so credited. The customer advice issued by the ATM upon acceptance of deposit is not binding upon us and our determination of the amount deposited shall be conclusive against and binding on you.

- 3.4 No Set-Off or Counterclaim. No claim by you against a merchant or any other Person in respect of the use of ATM cards at any point of sales terminal may be the subject of any set-off or counterclaim against us. We are not responsible in any way for the goods and/or services supplied to you or by other acts or omissions of such merchants or other Person.
- 3.5 Insufficient Funds. The ATM card may be used for cash withdrawal or transfer only where there are sufficient funds in the Account. If withdrawal or transfer is made without sufficient funds in the Account, we may (but are not obliged to) grant you credit to meet such withdrawal or transfer, and you shall repay to us immediately on demand such amount overdrawn together with bank charges and interest in accordance with our current scale of charges.
- 3.6 Card Transactions. We may determine the transaction date in respect of every Transaction and may reject any transaction and/or any cheque presented via the ATM. Transactions effected in currencies other than the currency of the Account will be debited to the Account after conversion into the currency of the Account at a rate determined by us.
- 3.7 Limits on Usage of Card. We may from time to time determine and, with or without prior notice to you, impose any limit on the use of ATM cards, whether in terms of amount, frequency of use or otherwise.
- 3.8 Transaction Records. Fund transfers and withdrawal transactions and any other relevant Transactions carried out by the use of the ATM card will be shown (as applicable) on your statement of Account or passbook respectively. The records of us and/or any other Participating Bank in relation to any Transaction made by the use of the ATM card on any ATM and/or point of sale terminal shall, in the absence of manifest error, be conclusively binding on you for all purposes.
- 3.9 Charges. We shall be entitled to levy a reasonable charge for the issuance, re-issuance and use of the ATM card or PIN, as shown in our current charges schedule.
- 3.10 Exclusion of Credit or Charge Cards. These EB Services Terms and Conditions do not apply to credit or other facilities made or to be made available through any credit or charge cards which are governed by the terms and conditions of the respective agreements relating to such credit or charge cards.

8. ADDITIONAL TERMS AND CONDITIONS FOR USE OF PIN AND ATM CARDS

8.1 The following shall be added as Clause 3A of Part B of these EB Services Terms and Conditions:

- 3A.1 PIN Security. We may issue a PIN to you which serves as the Security Code of the ATM card or Phone Banking Services offered to you. The PIN is strictly confidential to you and you undertake to ensure that all necessary precautions are and will continue to be taken to keep it confidential. You agree to keep the PIN secret and safe. In particular, you must:
- (a) destroy the original printed copy of the PIN;
 - (b) not allow anyone else to use your PIN;
 - (c) not write down or record the PIN in any place or manner which may enable a third party to use your ATM card and/or Phone Banking Services;
 - (d) always disguise the PIN if it is written down or recorded in any form; and
 - (e) change the PIN regularly for your own protection.
- 3A.2 Unauthorised Use and Loss of PIN and Related ATM Card. You shall notify us immediately of any actual, suspected or potential unauthorised use or disclosure of the PIN or loss or theft of the ATM card and/or the related PIN and change the PIN as soon as practicable. We should be notified by telephone or in writing (or by such other means acceptable to us which we may notify to you from time to time). Any such notification, once given, may not be cancelled or withdrawn unless we agree otherwise.
- 3A.3 Your Liability.
- (a) Subject to paragraph (b), you shall be responsible for all Transactions effected by the use of your PIN, ATM card and/or the ATM at any time, including any Transaction effected (whether or not authorised by you) prior to receipt by us of notification of unauthorised use or disclosure, loss or theft under Clause 3A.2 of Part B of these EB Services Terms and Conditions.
 - (b) If you have acted in good faith and without fraud or gross negligence, you shall not be liable for any Transaction not authorised by you after we have actually received adequate notification, in accordance with Clause 3A.2 of Part B of these EB Services Terms and Conditions, that the ATM card or PIN has been lost or stolen or that the PIN has been disclosed to someone else. However, all transactions effected by the use of your PIN or ATM card and/or the ATM at any time prior to our actual receipt of such notification (whether or not authorised by you) shall be conclusively binding on you.
- You shall indemnify us on demand for all losses, claims, actions, proceedings, demands, damages, costs and expenses (including reasonable legal and other costs and expenses) and any other liabilities in respect of all use of the PIN and/or the ATM card (whether or not authorised by you) for which you are responsible.
- 3A.4 Our Liability. We, our personnel and/or any Participating Bank shall not be liable to you or any third party for any consequences if any Transaction involving the use of the ATM card or PIN is not effected or if there is any malfunction and/or failure of the ATM, PIN or the ATM card.

Section C – Supplementary Terms and Conditions for India

This Section applies to and governs the provision of EB Services by DBS Bank India, and the receipt and use of EB Services by customers of DBS Bank India. Please note that if you are receiving the EB Services in any country other than India, other local laws may apply.

To the extent indicated below, this Section supplements and amends Part A of these EB Services Terms and Conditions, and forms part of these EB Services Terms and Conditions.

1. UNAUTHORISED ACCESS TO SECURITY MECHANISM

1.1 Clause 7.1 of Part A of these EB Services Terms and Conditions shall be deleted and replaced with the following:

7.1 *Notice Regarding Unauthorised Access. You will immediately notify our Designated Contact in writing or through such other modes of communication as we may permit from time to time if you reasonably believe that any Security Mechanism is lost, damaged, compromised or if there has been any unauthorised disclosure or use of the Security Codes. Our Designated Contact will provide an acknowledgement confirming receipt of such notice as soon as reasonably practicable. We are not deemed to have received such notice unless our Designated Contact has acknowledged receipt, whether via email or otherwise.*

2. DISCLOSURE OF ACCOUNT INFORMATION AND PERSONAL DATA

2.1 Clause 8.2 of Part A of these EB Services Terms and Conditions shall be deleted and replaced with the following:

8.2 *Disclosure to Specified Recipients Permitted. Despite Clause 8.1, you acknowledge and agree that we and our officers, employees and agents are authorised to provide or disclose any information whatsoever relating to you, your use of the EB Services, the Transactions and your Account(s), including Personal Data:*

- (a) *to any Provider;*
- (b) *to any Bank Member;*
- (c) *to any prospective or actual successor, assignee or transferee of, or participant in, any of our rights or obligations under these EB Services Terms and Conditions;*
- (d) *to any Person to the extent necessary for the purpose of giving effect to any Electronic Instructions or;*
- (e) *to any Person to the extent necessary for complying with applicable laws and regulations or with any order, directive or request in any jurisdiction which we are required to, or which we in good faith believe that we should, comply with, including in relation to alleged money laundering, terrorism or other illegal activities,*

(collectively, the “Recipients”).

3. NOTICES

3.1 The reference to “3 business days” in Clause 15.2(b) shall be deleted and replaced with a reference to “5 business days”.

4. AMENDMENTS AND VARIATIONS

4.1 Clause 16.6 of Part A of these EB Services Terms and Conditions shall be deleted and replaced with the following:

16.6 *Amendments and Variations. We may by notice in writing to you or via the EB Services or such other mode of communication as we deem appropriate, amend these EB Services Terms and Conditions, the scale of charges payable (in accordance with Clause 12.1) or the User Guide. We will give you:*

- (a) *30 calendar days’ notice where the amendment relates to the scale of charges payable or your liabilities and obligations under these EB Services Terms and Conditions or the User Guide; or*
- (b) *reasonable notice in the case of any other amendment,*

provided that, subject to applicable law, we are not obliged to give you any advance notice if amendments are required in an emergency or where it is impracticable for us to give such advance notice (in which case such amendments will take immediate effect). If you or any User continue to use the EB Services after the effective date of such amendment you are deemed to have agreed to the same.

Section D – Supplementary Terms and Conditions for Indonesia

This Section applies to and governs the provision of EB Services by PT Bank DBS Indonesia, and the receipt and use of EB Services by customers of PT Bank DBS Indonesia. Please note that if you are receiving the EB Services in any country other than Indonesia, other local laws may apply.

To the extent indicated below, this Section supplements and amends Part A of these EB Services Terms and Conditions, and forms part of these EB Services Terms and Conditions.

1. AMENDMENTS AND VARIATIONS

1.1 Clause 16.6 of Part A of these EB Services Terms and Conditions shall be deleted and replaced with the following:

16.6 *Amendments and Variations. We may by notice to you, amend these EB Services Terms and Conditions, the scale of charges payable (in accordance with Clause 12.1) or the User Guide. Such notice will be given in the form set out in Clause 15 or via the EB Services. If you do not agree to the amendment(s), you may terminate the use or the access of the EB Services by notice to us pursuant to Clause 13. However, if you or any User continue to use the EB Services after the effective date of such amendment you are deemed to have agreed to the same.*

Section E – Supplementary Terms and Conditions for Taiwan

This Section applies to and governs the provision of EB Services by DBS Bank (Taiwan) Ltd., and the receipt and use of EB Services by customers of DBS Bank (Taiwan) Ltd.. Please note that if you are receiving the EB Services in any country other than Taiwan, other local laws may apply.

To the extent indicated below, this Section supplements and amends Part A of these EB Services Terms and Conditions, and forms part of these EB Services Terms and Conditions.

1. VALIDITY OF ELECTRONIC INSTRUCTIONS

- 1.1 **Validity of Electronic Instructions.** You agree that any Electronic Instruction transmitted via the EB Services shall be as valid as a document in writing between the parties and is appropriate for the uses and purposes for which the EB Services are used.

2. CHARGES AND EXCHANGE OR INTEREST RATES

- 2.1 **Payment of Charges.** You acknowledge, agree and accept the payment obligation for charges and/or fees associated with the EB Services as set out in these EB Services Terms and Conditions as well as in our current charges schedule.

3. AMENDMENTS AND VARIATIONS

- 3.1 Clause 16.6 of Part A of these EB Services Terms and Conditions shall be deleted and replaced with the following:

16.6 **Amendments and Variations.** We may by notice to you (such notice may be given in the form set out in Clause 15 or via the EB Services or announcement posted at our business premises and/or on our website), amend these EB Services Terms and Conditions, the scope of the EB Services, the scale of charges payable (in accordance with Clause 12.1) or the User Guide. We will give you:

- (a) 60 calendar days' notice where the amendment relates to the scale of charges payable (unless such changes are not within our control or are in your favour); or
- (b) reasonable notice in the case of any other amendment,

provided that we are not obliged to give you any advance notice if amendments are required in an emergency or where it is impracticable for us to give such advance notice (in which case such amendments will take immediate effect). If you or any User continue to use the EB Services after the effective date of such amendment you are deemed to have agreed to the same.

4. DISCLOSURE OF ACCOUNT INFORMATION AND PERSONAL DATA

- 4.1 **Acknowledgement of Terms and Conditions Governing Personal Data.** You acknowledge and agree to Clause 8 of Part A of these EB Services Terms and Conditions and other provisions set out in relevant agreements or terms and conditions between you and us in connection with the collection, processing and usage of Personal Data and transactional information.

- 4.2 **Provision of Consent in Writing.** You represent and warrant that, with respect to any personal data regarding any of your Users and directors, supervisors, officers and/or employees of your company/organisation provided by you to us, each of the relevant persons has consented (and, upon our request, you will provide us with the consent(s) in writing from the relevant personnel) to our collection, processing, use and (international) transmission of such Personal Data and transactional information.

5. JURISDICTION

- 5.1 **Jurisdiction for Disputes.** Despite Clause 16.8 of Part A of these EB Services Terms and Conditions, in the event of a dispute arising from and/or in connection with these EB Services Terms and Conditions, the parties agree to submit the dispute to the jurisdiction of the Taiwan Taipei District Court in the first instance.

- 5.2 **Customer Services.** Should you have any questions and complaints with respect to the EB Services, you may use our Direct Line for Service and Complaint: +886 2 6612 9889 (as may be amended from time to time).

6. GOVERNING LANGUAGE

6.1 Clause 16.9 of Part A of these EB Services Terms and Conditions shall be deleted and replaced with the following:

16.9 *Governing Language. If these EB Services Terms and Conditions are translated into any other language, both the English version and the translated version shall be equally effective, provided that the Chinese version shall prevail in the event of any inconsistency or contradiction.*

7. DELETION OF CLAUSES 1 AND 3 OF PART B OF THESE EB SERVICES TERMS AND CONDITIONS

7.1 Clauses 1 and 3 of Part B of these EB Services Terms and Conditions shall be deleted.

Section F – Supplementary Terms and Conditions for United Kingdom

This Section applies to and governs the provision of EB Services by DBS Bank Ltd. London Branch, and the receipt and use of EB Services by customers of DBS Bank Ltd., London Branch. Please note that if you are receiving the EB Services in any country other than the United Kingdom, other local laws may apply.

To the extent indicated below, this Section supplements and amends Part A of these EB Services Terms and Conditions, and forms part of these EB Services Terms and Conditions.

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions. Unless expressly provided to the contrary in this Section, capitalised terms in this Section shall have the meaning given to those terms in Part A of these EB Services Terms and Conditions. In addition, unless the context otherwise requires:

- (a) "UK" means England, Wales, Scotland, Northern Ireland and the Isles of Scilly (together with the Isle of Man and the Channel Islands).

2. APPLICATION OF THE PAYMENT SERVICES REGULATIONS 2009 (SI 2009/209) ("PSR")

2.1 Representation and Warranty. You represent and warrant that you are not a consumer or a charity or a micro-enterprise as defined in regulation 2, Part 1 of the PSR. You are deemed to repeat this representation each time you use the EB Services provided under these EB Services Terms and Conditions. You acknowledge that we are placing reliance upon this representation and that if the representation is untrue, false or misleading in any way then this may have implications for our relationship with you.

2.2 Applicability of PSR. You agree that the provisions of Part 5 (Information Requirements for Payment Services) of the PSR and regulations 54(1), 55(3), 55(4), 60, 62, 63, 64, 67, 75, 76 and 77 as set out in Part 6 (Rights and Obligations in Relation to the Provision of Payment Services) of the PSR shall not apply in respect of the EB Services provided under these EB Services Terms and Conditions.

2.3 Time Period for Notification. You agree that the time period for notifying us of any unauthorised or incorrectly executed payment transaction is any such period specified in these EB Services Terms and Conditions rather than as set out in regulation 59(1) of the PSR.

3. DISCLOSURE OF ACCOUNT INFORMATION AND PERSONAL DATA

3.1 The following shall be appended to the last sentence in Clause 8.3 of Part A of these EB Services Terms and Conditions: *'To the extent such information includes Personal Data and to the extent required by the Data Protection Act 1998, we shall ensure that an adequate level of protection is in place.'*

3.2 The following shall be added as Clause 8.8A in Part A of these EB Services Terms and Conditions:

- 8.8A Our Responsibilities as Data Controller. *We are conscious of our responsibilities as a "data controller" under the UK's Data Protection Act 1998 and we shall endeavour to ensure that the Personal Data we obtain and process relating to you will only be processed in accordance with this Clause 8 and the Data Protection Act 1998. We may obtain personal data relating to you from your use of the EB Services. We will keep your Personal Data for as long as necessary for the Purposes for which it was collected, to provide you with the EB Services and to conduct our legitimate business interests or where otherwise required by law. You have a right to access the Personal Data we hold about you. If you wish to obtain a copy of this information, please contact our Assistant General Manager at DBS Bank Ltd, London Branch, 4th Floor Paternoster House, 65 St Paul's Churchyard, London, EC4M 8AB. We will charge you a small fee to access your data.*

4. INDEMNITIES AND LIMITATION OF LIABILITY

4.1 Exclusions from Limitation of Liability. Without prejudice to Clause 11.7 of Part A of these EB Services Terms and Conditions, nothing in these EB Services Terms and Conditions shall exclude or limit our liability in respect of any breach of obligations implied by section 12 of the Sale of Goods Act 1979 or section 2 of the Supply of Goods and Services Act 1982.

5. EXCLUSION OF SERVICES PROVIDED BY ELCY LTD.

5.1 The following shall be appended to the last sentence of Clause 16.5 of Part A of these EB Services Terms and Conditions: *'For the avoidance of doubt, services provided by us in relation to the use of the electronic system(s) administered by ELCY Ltd. does not constitute an EB Service under these EB Services Terms and Conditions, and will continue to be governed by the prevailing terms and conditions for that service.'*

6. E-COMMERCE REGULATIONS

6.1 Applicability of Electronic Commerce Directive and Implementing Regulations. You agree that we are not required to comply with regulations 9(1), 9(2), 10 or 11 of the Electronic Commerce (EC Directive) Regulations 2002.