

TERMS AND CONDITIONS GOVERNING UOB SME CASH

IMPORTANT NOTICE: By utilising the Facility, the Customer hereby represents that it has read, understands and accepts the terms and conditions set out below (this "Agreement").

1. DEFINITIONS

- 1.1 Unless the context otherwise requires, when used herein:
- "Account" means the UOB SME CASH Account;
 - "Bank" means United Overseas Bank Limited;
 - "Customer" means any person to whom the Facility is granted by the Bank;
 - "Due Date" shall have the meaning given to it in Clause 10.2 below.
 - "Excess" shall have the meaning given to it in Clause 7 below;
 - "Guarantor" shall have the meaning given to it in Clause 21.1 below.
 - "Minimum Payment" shall have the meaning given to it in Clause 10.2 below;
 - "Participant" means any person or entity who or which participates in any Programme;
 - "Person" includes any government, statutory body, business, firm, partnership, corporation or unincorporated body;
 - "Programme" means any programme, scheme, system or plan made available by the Bank from time to time with respect to the utilisation or the promotion of the Facility;
 - "S\$" means the lawful currency of Singapore;
 - "Support Channels" shall have the meaning given to it in Clause 25 below; and
 - "UOB Group" means the Bank and its related and associated entities.
- 1.2 Paragraph headings are for ease of reference only; references to masculine gender include the feminine and neuter gender; and references to singular nouns shall include the plural where appropriate and vice versa.

2. FACILITY

- 2.1 Subject to this Agreement, the Bank may, upon application by the Customer, make available to the Customer a revolving credit facility (the "Facility") of up to such limit as the Bank may from time to time in its sole discretion determine (the "Credit Limit").
- 2.2 The Facility is available on a revolving basis, that is to say, the Customer may from time to time in accordance with this Agreement utilise the Facility, and any amount or amounts so utilised may be repaid or discharged by the Customer in accordance with this Agreement (in whole or in part at any time) and thereafter the Borrower may make fresh or further utilisations in accordance with and subject to the terms and conditions of this Agreement.
- 2.3 Without prejudice to any other provision of this Agreement, in the event the Facility is not utilised by the Customer, the Bank shall be entitled to terminate the Facility without notice to the Customer and without assigning any reason.

3. IMPLEMENTATION

The Facility can be drawdown only on completion of legal and all other documentation and fulfilment of such other conditions precedent as the Bank may stipulate, to the satisfaction of the Bank. The Bank has the right to implement only part of the Facility and/or change the terms of its use from time to time.

4. UOB SME CASH ACCOUNT

- 4.1 The Customer shall open and maintain an Account with the Bank for the purposes of the Facility.
- 4.2 For the avoidance of doubt, no interest will be payable on any credit balances on the Account.
- 4.3 The Customer shall complete such forms or give such written instructions as the Bank may require for the making of payments into and withdrawals from the Account. The Customer is under a duty to:-
- (a) ensure that after every payment, the deposit slip is machine validated or initialed by a responsible Bank officer with the Bank's stamp before leaving the counter;
 - (b) verify all information contained in the deposit slip; and
 - (c) promptly report to the Bank any irregularities, discrepancies, inaccurate/incorrect information or entries therein
- and if the Bank does not receive any such report from the Customer within 7 days of the date of the deposit slip, such deposit slip shall be deemed conclusive and binding against the Customer, who shall not be entitled to object thereto. However, the Bank may at any time rectify any error on any deposit slip which has been proved to its satisfaction.
- 4.4 The Customer shall not use the Facility to pay the minimum payment or any other moneys owing to the Bank in respect of or in relation to its Account and/or this Agreement.
- 4.5 The Customer shall not authorise, expressly or impliedly, any third party to operate its Account (by power of attorney or otherwise) save with the Bank's prior written consent and the Bank must receive the Customer's written instructions in accordance with its general operating procedures for such third party authorisation.
- 4.6 The Bank may, in its sole discretion, suspend the operation of the Account and/or any service offered by the Bank in connection with the Account, for any reason whatsoever (including without limitation force majeure).
- 4.7 The Customer shall not, without the prior written consent of the Bank, assign, charge or encumber any Account or the Customer's rights therein, or create or permit to create, in favour of any person (other than the Bank) any interest in any Account (by way of trust or otherwise). The Bank shall not be required to recognise any person other than the Customer as having any interest in any Account.

5. CHEQUES

- 5.1 Cheque books are issued to the Customer at the sole discretion of the Bank.
- 5.2 The Customer is under a duty to:
- (a) count the number of cheque forms and examine the account number and serial numbers carefully upon receipt of a cheque book, and to report to the Bank immediately in writing of any discrepancy or irregularity found;
 - (b) keep its cheque forms and cheques safely and inform the Bank immediately in writing should any cheque form or cheque be mislaid, lost or stolen; and

(c) not draw any cheques in such manner as to facilitate fraud or forgery, and to notify the Bank in writing as soon as it becomes aware of any fraud or forgery.

The Customer shall be liable for all losses, damages, costs, charges and/or expenses resulting from any cheque form or cheque being mislaid, lost or stolen including, without limitation, losses due to forged or altered cheques.

- 5.3 The Bank may mark cheques as "good for payment" to another bank, in which case, the Account shall be immediately debited with the amount of the marked cheque and thereafter payment of the marked cheque cannot be stopped. The Bank may, but is not obliged to, present cheques on behalf of the Customer to the drawee bank for marking.
- 5.4 The Bank shall be entitled to dishonour any cheque bearing a signature different from the specimen signature(s) of the authorised signatory(ies) or not drawn in accordance with the list of authorised signatories or not signed in the authorised manner prevailing at the time of presentation.
- 5.5 The Bank may, in its sole discretion, honour any cheque or other instrument signed by an authorised signatory but presented after his death, regardless of whether or not the Bank has received notice of his death.
- 5.6 Unless the Customer declines the service, the Bank may at its sole discretion render an auto-cheque service by sending a new cheque book to the Customer at such times as the Bank believes that a new cheque book may be required. The new cheque book may be sent by ordinary post or, if the Customer so requests, by registered post, courier or other mode of delivery, all at the Customer's cost and risk (including but not limited to the risk of disclosure of any information concerning the Account). The Bank may debit the postage/delivery charges incurred to the Account or to any other accounts which the Customer may have with the Bank.

6. PROGRAMME

- 6.1 The Bank may confer upon or offer to the Customer privileges, benefits or discounts under any Programme in its sole discretion for the utilisation of the Facility.
- 6.2 The Bank may at any time and from time to time without prior notice and without assigning any reason:
- (a) amend, modify, vary or withdraw the terms and conditions of any Programme and/or any privilege, benefit or discount conferred upon or offered under any Programme;
 - (b) suspend, or terminate any Programme; and
 - (c) restrict or exclude any Participant from participation or continuing to participate in any Programme.
- 6.3 Any privilege, benefit or discounts to be obtained from or conferred by any Participant under any Programme may be unavailable, suspended or withdrawn by that Participant at any time for any reason and whether temporarily or otherwise.

7. CREDIT LIMIT

The Customer hereby undertakes to ensure that the outstanding amounts under the Facility (including, without limitation, sums of principal and compounded interest) shall not at any time exceed the Credit Limit. Should the outstanding amounts exceed the Credit Limit, the amount in excess of the Credit Limit (the "Excess") shall be immediately due and payable, and the Customer shall immediately repay the Excess, whether or not a demand has been made by the Bank.

8. INTEREST

All interest (including default interest) shall accrue from day to day on the amount outstanding under the Facility, from the date such amount became outstanding to the date of repayment (where applicable, both before and after judgment) and shall be calculated based on a year of 365 days. Interest is charged at the prevailing rate of interest prescribed by the Bank from time to time and notified to the Customer, subject to a minimum interest charge of \$10.00/- per month, or any other such amount set at the sole discretion of the Bank.

9. DEFAULT INTEREST

The Customer shall pay to the Bank interest at the rate of 16% per annum, or such other rate as may be fixed by the Bank from time to time, on the daily balance outstanding:

- (a) (where the outstanding amount is within the approved Credit Limit) from such date as determined by the Bank from time to time until the date of payment, if no Minimum Payment is received; and
- (b) (where the outstanding amount exceeds the approved Credit Limit) from the Due Date or the date the outstanding amount exceeds the approved Credit Limit, whichever is the earlier, until the date of payment of the Excess, together with the Minimum Payment for the month.

10. PAYMENTS

- 10.1 Notwithstanding anything to the contrary, express or implied, in this Agreement, all outstanding amounts under the Facility shall be payable:-
- (a) on demand by the Bank, and in the absence of any demand, on the Due Date;
 - (b) on termination of the Facility; and/or
 - (c) on closure of the Account
- whichever is the earliest.
- 10.2 Unless the Facility has been terminated or the Bank has made a demand under Clause 10.1, the Customer may, subject to the terms of this Agreement, elect to pay the Bank, on or before the date specified in the monthly statement (the "Due Date"), a minimum payment of the higher of:
- (a) S\$50.00/- or
 - (b) 5% of the outstanding amounts,
- (the "Minimum Payment"). Interest will continue to be computed on the balance outstanding in accordance with Clause 8.
- 10.3 Without prejudice to the generality of 10.2, the Customer may elect not to make any payment to the Bank until the outstanding amount shown in the monthly statement is equivalent to or exceeds S\$50.00/-. Interest will continue to be computed on the balance outstanding in accordance with Clause 8.
- 10.4 In the event the Bank does not receive the Minimum Payment by the Due Date:-
- (a) the Customer shall, in addition to the default interest stipulated in Clause 9, be liable to pay a late payment charge of \$30.00/- or such other amount as may be determined by the Bank from time to time without notice to the Customer; and

- (b) the Bank shall be entitled to suspend utilisation of the Facility, in which event no withdrawals may be made by the Customer of any or all moneys standing to the credit of its Account (unless the Bank in its sole discretion agrees otherwise) until the Bank receives the Minimum Payment and/or the Excess.
- 10.5 All payments shall be made in Singapore dollars and in such mode prescribed by the Bank from time to time.
- 11. ANNUAL FEE AND CHARGES**
- 11.1 The Customer shall pay an annual fee of such amount as may be determined by the Bank from time to time and notified to the Customer. Such amount shall be payable in advance yearly and will be debited from the Account when due and shall not be refundable. Notwithstanding the termination of the Facility for whatever reason, the annual fee remains payable until closure of the Account.
- 11.2 The Bank may impose charges or fees of such amount(s) as it may determine from time to time in, inter alia, the following circumstances:
- (a) where the Customer requests for additional statements of account;
 - (b) where the Customer instructs the Bank to stop payment of cheques or countermands instructions;
 - (c) where cheques are dishonoured for whatever reason;
 - (d) where any cheque is lost or misplaced; and
 - (e) where the Bank incurs costs and expenses for handling garnishee orders, injunctions or other court orders or proceedings relating to the Account or the Facility.
- 11.3 All interest, fees, commissions and other charges of the Bank are exclusive of any goods and services tax or any other applicable sales tax which shall be borne and separately charged to the Customer.
- 11.4 All amounts under this Clause 11 shall be debited from the Account.
- 12. COSTS AND EXPENSES**
- All costs and expenses, legal or otherwise, connected with enforcement or protection of any of the Bank's rights (including, without limitation, the processing, implementation and recovery of moneys owing under the Facility) or the resolution of any dispute relating to the Facility, the Account and/or this Agreement (whether by judicial proceedings or otherwise) shall be payable by the Customer on demand, on a full indemnity basis, together with interest from the date the costs and expenses are incurred to the date of full payment at such rate as the Bank may prescribe from time to time.
- 13. CONCLUSIVENESS**
- 13.1 The monthly statement shall be sent to the Customer in accordance with the Bank's general operating procedures. No statement will be sent for any period during which there is no transaction on the Account. The Customer is under a duty:
- (a) to check all entries in the monthly statement;
 - (b) to report to the Bank within 10 days of the date of the monthly statement, any omission, error, unauthorised transactions or inaccurate/incorrect entries therein;
 - (c) to sign and return any confirmation slips; and
 - (d) to promptly notify the Bank in writing if it does not receive any statement that is due to him.
- 13.2 If the Bank does not receive from the Customer a written objection as to the contents of any monthly statement within 10 days of the date of the monthly statement:
- (a) the Customer shall be deemed conclusively: (i) to have accepted, and shall be bound by, the validity, correctness and accuracy of the transaction(s)/entries and the balance set out in the statement; and (ii) to have ratified or confirmed each and every one of the transactions represented by the entries set out therein;
 - (b) the statement shall be deemed conclusive evidence of the Customer's authorisation to the Bank to effect the transaction(s)/entries set out therein; and
 - (c) the Customer shall not claim against the Bank howsoever arising from, in connection with or as a result of any transaction/entry referred to therein.
- 14. RIGHT OF DEBIT**
- Without prejudice to any other right that the Bank may have, the Bank shall have the right (without being obliged to) at any time without prior notice to debit the Account and/or to debit the balance of the Facility (if any) with all accrued interest, outstanding principal amount and interest, fees, charges, the costs and expenses stated in Clause 12 and all other monies due on the Facility provided that no such debiting shall be deemed to be a payment of the amount due (except to the extent of any amount in credit in the Account) or a waiver of any event of default under this Agreement or any other agreement relating to the Facility. If such debiting causes the Account to be overdrawn, interest on the outstanding amount shall be payable accordingly.
- 15. WAIVER WITHOUT PREJUDICE**
- The Bank may neglect or forbear to enforce any of the terms and conditions in this Agreement or waive on such conditions as it deems fit any breach by the Customer of the same without prejudice to its right at any time afterwards to act strictly in accordance with such terms and conditions or the originally agreed terms and conditions in respect of the existing or subsequent breach.
- 16. REVIEW AND TERMINATION / CLOSURE OF UOB SME CASH ACCOUNT**
- 16.1 Notwithstanding anything stated in this Agreement, the Facility is subject to review by the Bank from time to time and upon such review, the Bank shall be at liberty (if it so deems fit) without assigning any reason to forthwith by notice to the Customer reduce or increase the Credit Limit or suspend or terminate the Facility or close the Account.
- 16.2 The Customer may, upon giving the Bank prior written notice to take effect not less than 7 business days from the Bank's receipt thereof, terminate the Facility or close the Account.
- 16.3 Upon reduction of the Credit Limit, the Customer shall immediately repay such outstanding amount so as to bring the outstanding balance within the reduced Credit Limit.
- 16.4 Upon termination of the Facility (whether by the Customer or by the Bank):
- (a) if there are no outstanding amounts under the Facility, the Bank's entire obligation with respect to the Account shall be discharged, and the Bank may close the Account;
 - (b) the Customer shall forthwith destroy all unused cheques;

- (c) all privileges and benefits conferred upon the Customer under the Programme shall forthwith be withdrawn;
 - (d) the Customer shall pay to the Bank immediately all outstanding amounts under the Facility in full; and
 - (e) the Customer's obligations under this Agreement will continue notwithstanding the termination of the Facility and shall only be discharged upon payment of all outstanding amounts under the Facility in full.
- 16.5 Upon closure of the Account (whether by the Customer or by the Bank), the Bank may discharge its liability to the Customer for any credit balance in the closed Account by sending a cheque by ordinary post at the Customer's risk to the last known address of the Customer in the Bank's records. No interest shall be paid on unclaimed balances in the closed account.
- 16.6 If, for any reason, payments from the Bank are erroneously effected after termination of the Facility or closure of the Account, all sums so paid shall be a debt due from the Customer to the Bank and repayable forthwith.
- 17. RIGHT OF SET OFF / COMBINATION**
- 17.1 The Bank shall be entitled (but shall not be obliged) at any time and without notice to the Customer to combine, consolidate or merge all or any of the Customer's accounts and liabilities with and to the Bank whether singly or jointly with any other person(s) and/or under whatever style, name or form (which includes trade names of sole-proprietorships) and may transfer or set-off any sums in credit, whether matured or not, in such accounts wherever situate including those in overseas branches, in or towards satisfaction of any of its liabilities whether present or future, actual or contingent, primary or collateral, joint or several.
- 17.2 Where such set-off requires the conversion of one currency into another, such conversion shall be calculated at the Bank's own rate of exchange then prevailing (as conclusively determined by the Bank) on the date of set-off.
- 18. PARTNERSHIP ACCOUNTS**
- 18.1 If an Account is opened or maintained in the name of a partnership:
- (a) the term "Customer" hereunder shall refer to each partner jointly and severally, and all liabilities, representations, undertakings and other obligations of the Customer in this Agreement shall be deemed to be made or undertaken by and binding on each of them jointly and severally;
 - (b) without prejudice to any other provision of this Agreement, if any partner constituting the Customer is not bound by this Agreement (whether by reason of lack of capacity or otherwise), the remaining partners constituting the Customer shall continue to be bound by this Agreement as if the first-mentioned partner had never been a party hereto;
 - (c) the Bank shall be entitled to debit the Account at any time in respect of any sum howsoever due or owed to the Bank by any of the partners constituting the Customer;
 - (d) the delivery of any property and documents in relation to the Account(s) and/or the Facility may be made by the Bank upon the instructions of any one of such partners and such delivery shall constitute full and complete delivery by the Bank and shall without limitation be deemed to be sufficient delivery to all such partners; and
 - (e) no partner constituting the Customer shall be discharged, nor shall his liability be affected by, any discharge, release, time, indulgence, concession, waiver or consent at any time given or effected in relation to any one or more of the other partners constituting the Customer.
- 18.2 Unless otherwise agreed by the Bank, the instructions or agreement of any one partner constituting the Customer shall be deemed to be the instructions or agreement of all the partners constituting the Customer and any notice or communication addressed and sent by the Bank to any one partner constituting the Customer shall be deemed to have been addressed and sent to all the partners constituting the Customer and where any such partner shall have received or is deemed to have received any such notice or communication, all the partners constituting the Customer shall be deemed to have received the same.
- 18.3 The doctrine of survivorship shall apply to any Account opened in the name of a partnership.
- 19. NOTIFICATION OF CHANGE**
- The Customer shall keep the Bank updated as to any change in its particulars, or any information relating to the Facility, the Account or to this Agreement, supplied to the Bank. If the Customer fails to do so, the Bank will not be responsible for any resulting loss to the Customer. In the absence of its receiving any notification from the Customer, the Bank shall be entitled to rely on the records in the application submitted by the Customer in relation to the Facility and/or the Account. The Bank is not obliged to verify any particulars furnished by the Customer and the Bank shall not be liable or responsible for any losses, damages, costs, charges and/or expenses suffered or incurred by the Customer or any other person by reason of any error or omission in the completion of the relevant application form or in the furnishing of the particulars by the Customer.
- 20. CUSTOMER REPRESENTATIONS, WARRANTIES, AGREEMENT AND UNDERTAKINGS**
- 20.1 The Customer represents, warrants, agrees and undertakes that:
- (a) it has full capacity and authority to accept and agree to this Agreement, to operate the Facility, to open, maintain and/or continue to maintain all Account(s) from time to time opened and/or maintained and/or continued to be maintained with the Bank, and to give Bank instructions thereon;
 - (b) it has all authorisations, consents, licences or approvals (whether under applicable laws or otherwise) required to accept and agree to this Agreement, to operate the Facility, to open, maintain and/or continue to maintain all Account(s) from time to time opened and/or maintained and/or continued to be maintained with the Bank, and to give Bank instructions thereon;
 - (c) unless agreed by the Bank, no person other than the Customer has an interest in any Account;
 - (d) except with the express written consent of the Bank, the Customer will not create or agree to create in favour of any other person any mortgage, charge, pledge or lien (other than liens arising by law) or other encumbrance over any of the property or assets of the Customer (including the Account and/or cash or property in the Account);
 - (e) all its obligations and liabilities to the Bank under this Agreement shall rank at least pari-passu with all its other present and future unsecured and unsubordinated indebtedness to other persons;
 - (f) the Bank shall not be under any duty or obligation to inquire into the purpose or propriety of any instructions purported to be given by the Customer in relation to the Facility, the Account and/or this Agreement and shall be under no obligation to see to the application of any funds delivered by the Customer in respect of any Account; and
 - (g) any person(s) empowered to act on the Customer's behalf have been duly authorised.
- 20.2 The above representations, warranties, agreement and undertakings shall be deemed repeated whenever the Customer gives instructions

to the Bank, operates the Facility or takes any action in relation to the Account or establishes a new account with the Bank.

21. DISCLOSURE

- 21.1 The Customer expressly authorises and permits the Bank and each of its officers and agents to divulge, reveal or disclose any and all of the particulars of the Account, including but not limited to the Customer's information and information on or relating to the Facility, or any transaction or dealings between the Customer and the Bank, for any purpose whatsoever, to:
- (a) any entity in the UOB Group;
 - (b) all governmental or quasi-governmental authorities or agencies, where the disclosure is required by law;
 - (c) any entities, agents or contractors which have agreed to perform works for or provide services (whether electronic or other services) to the Bank, whether within or outside Singapore (including, without limitation, the Bank's printer or the Bank's other agents for the purposes of cheque book printing and despatch or for sending out notices, circulars, newsletters, reports or other correspondence to the Customer from time to time) for purpose of providing the said services including but not limited to investigating discrepancies, errors or claims;
 - (d) any person who stands as guarantor or other surety for the liability of the Customer (the "Guarantor");
 - (e) any actual or potential assignees or transferees or entities who have entered into or propose to enter into contractual arrangements with the Bank in relation to the Facility;
 - (f) any credit companies in connection with credit card enquiries;
 - (g) any banks, financial institutions or credit reference agents, for credit information in respect of the Customer;
 - (h) any credit bureau of which the Bank is a member and/or any other member of the credit bureau;
 - (i) the police or any public officer conducting an investigation in connection with any offence;
 - (j) any judicial proceedings to which the Bank is a party where the Account and/or transactions pertaining to the Account may be a relevant issue; and
 - (k) any other person or entity at any time which the Bank, any of its officers or agents in good faith considers to be appropriate for the purpose or in the interest of the Bank,
- and the utilisation of the Facility by the Customer shall be deemed to be conclusive evidence of authorisation for such disclosure from the Customer to the Bank.
- 21.2 The consent and authority herein shall constitute consent and authority for the purpose of the provisions of any applicable laws.
- 21.3 The Customer hereby authorises the Bank to make such enquiries and carry out such credit checks and assessments on itself and to obtain from any third party any and all information regarding the Customer or the relationship or account(s) of the Customer with such third party as the Bank may in its sole and absolute discretion deem fit and undertakes to execute and deliver such documents as the Bank may require for the purposes of such enquiries, credit checks and assessment and the obtaining of such information, including but not limited to a letter of authorisation in such form as the Bank may require.

22. FINANCIAL STATEMENTS AND INFORMATION

The Customer shall supply to the Bank on request all statements, information, materials and explanations relating to its financial or other condition, and the Customer shall in particular keep the Bank informed of the happening of any event likely to have a substantial effect on it so as to adversely affect its ability to perform its obligations under this Agreement.

23. EVENTS OF DEFAULT

On the occurrence of any of the following events of default, (a) the Bank shall cease to be under any further commitment to the Customer and all outstanding amounts under the Facility shall become due and payable immediately; (b) the Bank shall, in addition to the rights set out herein, be entitled (as equitable chargee) to attach the outstanding amounts to any property of the Customer (whether real or personal) and to lodge a caveat against any real property that may now or hereafter be registered in the Customer's name whether singly or jointly; and (c) the Customer shall provide cash cover for all contingent liabilities and for all notes and bills accepted endorsed or discounted documentary or other credits or any instruments whatsoever from time to time entered into by the Bank for the Customer's account or at the Customer's request:

- (a) the Customer breaches any terms and conditions of this Agreement, including failing to pay any amount due under this Agreement on the Due Date or on demand, if so payable;
- (b) (in the event the Customer is a sole proprietor) the Customer dies, becomes bankrupt or insane, or has any action to place the Customer in bankruptcy commenced against him;
- (c) (in the event the Customer is a partnership) any of the partners dies, becomes bankrupt or insane, or has any action to place him in bankruptcy commenced against him, or if any action is commenced to dissolve and/or alter the partners or the constitution of the Customer;
- (d) (in the event the Customer is a corporation) the Customer is unable to pay its debts as and when they are due, or any action is commenced to place the Customer in insolvency, judicial management, receivership, administrative management, or any similar or analogous proceedings;
- (e) any Guarantor dies, becomes bankrupt or insane, or has any action to place such person in bankruptcy commenced against him;
- (f) the Customer or any Guarantor defaults under any other agreement involving the borrowing of money or the granting of advances or credit which gives the holder of the obligation concerned the right to accelerate repayment or withdraw the advance or credit;
- (g) in the Bank's opinion, there is any change in circumstances which would materially and adversely affect the Customer's or any Guarantor's financial condition or its ability to perform its obligations under this Agreement or any other agreement with the Bank;
- (h) any claim, action or proceeding of any nature is commenced against the Customer or any Guarantor, or steps are taken by any person to enforce any security against the Customer or any Guarantor;
- (i) the Customer or any Guarantor makes any compromise or arrangement with its creditors; or
- (j) if any representation, warranty or statement made by the Customer in its application for the Facility or any other notice or document given by the Customer in relation to the Facility is untrue or misleading in a material respect.

24. APPLICATION OF MONEYS

If any sum paid or recovered in respect of the Customer's liabilities under this Agreement is less than the amount then owing, the Bank may apply that sum to interest, fees, principal or any amount due in such proportions and order and generally in such manner as the

Bank thinks fit or may credit the same or part thereof to a suspense account if the Bank thinks fit.

25. SUPPORT CHANNELS

- 25.1 The Customer may utilise the Facility by such means as they are, or any other modes as may be, made available by the Bank (the “Support Channels”). In utilising the Facility via any of the Support Channels, the Customer agrees to abide and be bound by the terms and conditions governing the relevant Support Channel, as amended, supplemented, and in force from time to time.
- 25.2 For the avoidance of doubt, the Bank reserves the right at any time and from time to time in its sole discretion without prior notice and without assigning any reason to suspend, cancel, withdraw, or terminate any of the Support Channels.

26. INTRODUCTIONS/SHARING OF FEES, COMMISSIONS AND/OR OTHER CHARGES

- 26.1 The Customer may have been introduced to the Bank by a third party. The Bank has and will accept no responsibility for any conduct, action, representation or statement of such third party.
- 26.2 The Bank may share its fees, commissions and/or other charges with such third party or any other third party.

27. INDEMNITY

In addition and without prejudice to any other right or remedy which the Bank may have (under this Agreement, at law or otherwise), the Customer agrees to indemnify and to hold the Bank and all of the Bank’s directors, servants, employees, correspondents, nominees and agents harmless from and against any and all losses, damages, costs, charges and/or expenses of whatsoever nature (unless arising solely from the Bank’s gross negligence or wilful default) which the Bank may incur or sustain from or by reason of:

- (a) the Bank acting in accordance with the Customer’s instructions or in any manner permitted under this Agreement;
- (b) any failure by the Customer to comply with any provision of this Agreement or such other terms and conditions as are applicable to the Facility, the Account and/or the services provided or to be provided by the Bank to the Customer or transactions between the Bank and the Customer;
- (c) any change in or interpretation of any applicable laws, regulations or directives affecting the Bank or the terms and conditions of this Agreement;
- (d) the Bank using any system or means of transmission, communication, transportation or otherwise in carrying out such instructions (including, without limitation, by reason of loss, delay, misunderstanding, mistakes, distortions or duplications);
- (e) the Bank’s provision of its services to the Customer (including, without limitation, the transactions contemplated hereunder and in connection with all or any matters or transactions in respect of the Facility and/or the Account);
- (f) the Bank acting hereunder prior to its receipt of written notice of the termination or revocation of this Agreement by operation of the law as to the Customer;
- (g) the Bank enforcing or attempting to enforce any rights it may have against the Customer pursuant to this Agreement;
- (h) the conversion of one currency into another, and any exchange rate loss and the cost of conversion incurred as a result may be debited by the Bank to any account of the Customer held with any UOB Group entity, including the Account. The Customer agrees that any conversion from one currency into another may be effected in such manner and at the Bank’s own rate of exchange then prevailing (as conclusively determined by the Bank); and
- (i) any act or thing done or caused to be done by the Bank in connection with or referable to the Facility, the Account and/or this Agreement.

28. UNCLAIMED MONEYS AND PROPERTIES

In the event the Bank is unable to contact the Customer after a period of 6 years from the date of the last communication from the Customer to the Bank, the Customer shall be deemed to have irrevocably and permanently waived all rights, claims, title, interest, and benefit in and to all the Customer’s moneys and properties with the Bank, and the Bank may appropriate all such moneys and properties to itself and the Customer shall no longer be entitled to sue the Bank for the return of such moneys and properties.

29. ORAL / TELEFAX INSTRUCTIONS

- 29.1 The Bank is hereby authorised (but is not obliged) to rely upon and act in accordance with any instructions in connection with the Facility, the Account and/or this Agreement:
- (a) which may from time to time be, or purport to be, given orally, whether by telephone or otherwise (each, an “oral instruction”); or
 - (b) which may from time to time be transmitted to the Bank by telefax or similar means and contains the facsimile signature of the authorised signatory(ies) authorising or purporting to authorise its issue (each, a “telefacsimile instruction”), without any further authority from the Customer or any further notice to or from the Customer, without any inquiry by the Bank as to the authority or identity of the person giving or authorising or purporting to give or authorise such instruction or the authenticity thereof, regardless of the circumstances prevailing at the time of such instruction or the nature of the transaction and notwithstanding any error, misunderstanding, fraud or lack of clarity in the terms of such instructions, and whether or not such oral instruction or telefacsimile instruction was made or given with or without the authority of the Customer.
- 29.2 Without prejudice to the foregoing, the Customer agrees that the Bank will not be liable for any losses, damages, costs, charges and/or expenses which the Customer may suffer or incur in connection with the Bank acting in accordance with Clause 29.1, including without limitation, on any oral instruction of a person who is not the Customer or its authorised signatory(ies), or as a result of any telefacsimile instruction transmitted bearing forged or unauthorised signatures.
- 29.3 The Customer hereby agrees that a record by any of the Bank’s officers (or, as the case may be, any of the officers of any UOB Group entity) of any oral instruction or, as the case may be, a copy of any telefacsimile instruction, shall be conclusive and binding evidence of such oral instruction or telefacsimile instruction (as the case may be) provided always that the Bank shall not be obliged to cause any of its officers or such officers of the relevant UOB Group entities to record any oral instructions and the failure to make such record shall not in any way affect the authorisation herein contained or prejudice the rights of the Bank under this Agreement.
- 29.4 Without limitation to the generality of Clause 27, the Customer undertakes to indemnify the Bank and to keep the Bank indemnified against any and all losses, damages, costs, charges and/or expenses incurred or sustained by the Bank of whatever nature and howsoever arising out of or in connection with the Bank acting in accordance with this Agreement (including without limitation this Clause 29).
- 29.5 In respect of the application of the provisions in this Clause 29 to the mandate with regard to any account or facility which the

Customer may from time to time have with any UOB Group entity, the Customer agrees that the Bank acts for such UOB Group entity in its agreement on these terms.

30 CERTIFICATES

Except in the event of fraud or manifest error, a certificate issued by an officer of the Bank as to:

- (a) the substance or content of any oral or telephone or other communications between the Customer and the Bank; or
- (b) any monies owing from the Customer to the Bank or from the Bank to the Customer, or any monies or properties in any Account, shall be conclusive and binding on the Customer who shall not be entitled to dispute the same. The records of the Bank shall be prima facie evidence of the facts stated therein.

31 COMMUNICATION

- 31.1 The Customer shall notify the Bank immediately in writing of any change or variation in the signature of any of its authorised signatories or the authorised manner of signing, or any change of particulars such as names, authorised signatories, addresses, identification documents, telephone, facsimile or other contact numbers. The Bank shall be entitled to a reasonable period of time (of not less than 7 business days from its receipt) to process such notification of change.
- 31.2 Notices, communications and property, including statements of accounts, dishonoured cheques, documents and/or other instruments whatsoever from the Bank, may be sent by the Bank to the Customer at any electronic mail, facsimile, telex, or postal address of the Customer last known to the Bank in accordance with the Bank's general operating procedures. Any such communications shall be deemed received by the Customer (in the case of electronic mail, facsimile, telex communications) immediately upon transmission by the Bank, or (in the case of posted communications) 1 day after the communication was dispatched by the Bank if Customer has a Singapore address or 5 days after the communication was posted if Customer has a non-Singapore address. Communications served personally on or delivered personally to the Customer by the Bank shall be deemed received upon service or delivery, and shall be deemed to be effective service for the purpose for which such communication was sent.
- 31.3 Without prejudice to Clause 31.2, any notification to be given by the Bank under this Agreement may be given by the Bank posting the same on the Bank's website at www.uobgroup.com, and shall be deemed to have been given on the date the notification was posted by the Bank on the website.
- 31.4 A written statement by an officer of the Bank confirming the sending of any notice or communication or delivery of any property shall be binding and conclusive evidence of this fact as against the Customer.
- 31.5 The risk of loss or damage to, and the costs of delivery of, any articles or items sent to the Customer shall be borne by the Customer.
- 31.6 Any communications from the Customer to the Bank, whether they be instructions relating to the Facility and/or the Account or any of its accounts which it now has or may hereafter open with the Bank or otherwise, shall be given in accordance with the Bank's general operating procedures.

32 EXCLUSION OF LIABILITY

- 32.1 In addition and without prejudice to any other right or remedy which the Bank may have (under this Agreement, at law or otherwise) so long as the Bank acts in good faith, it shall not be liable to the Customer for any losses, damages, costs, charges and/or expenses suffered or incurred by the Customer for any reason whatsoever, including, without limitation, the following:
 - (a) alteration of instructions and/or forgery of any authorised signatory's signature;
 - (b) any computer or system virus interference, sabotage or any other cause whatsoever which may interfere with any of the Bank's services, or any breakdown or malfunction due to any cause whatsoever, of computer software or equipment whether belonging to the Bank or not, used in connection with any of the Bank's service; and
 - (c) any loss of, destruction to or error in the Bank's records, howsoever caused. The Bank shall only be liable to the Customer if the Bank has been fraudulent or in wilful default.
- 32.2 The Bank shall not be liable to the Customer for any loss or delay caused by events beyond the Bank's control, such as fire, earthquake, flood, lightning, natural disaster, riots, strikes, lockouts, terrorist acts, government action, industrial action, war, telecommunications disruption, power failure, computer failure or similar or other events or events commonly known as "force majeure".
- 32.3 The Bank shall not be responsible for the goods and services covered by any Programme or the delivery, quality or performance thereof or the privileges, benefits, discounts or Programmes of any Participant (whether or not made available or introduced to the Customer by the Bank or under any Programme). The liability of the Customer owing to the Bank is not affected by any dispute or counterclaim or right of set-off which the Customer may have against any Participant. In particular, the Bank's right of debit under Clause 14 shall not be in anyway be affected by the non-delivery or non-performance of or any defect in any goods or services or the failure of any Participant to provide or make available to the Customer any of the privileges, benefits, discounts or Programmes. The Customer shall seek redress in respect of such goods, services, privileges, benefits, discounts or programmes from the Participant directly.
- 32.4 Without prejudice to the generality of the foregoing, the Bank shall not in any event be liable to the Customer for any indirect or consequential loss, or for any anticipated profits or punitive damages.

33 GENERAL

- 33.1 The Bank reserves the right to add to, alter, vary, modify, delete and amend all or any of the provisions of this Agreement at any time and from time to time at its sole discretion, and such additions, alterations, variations, modifications, deletions and amendments shall be deemed to have effect and binding on the Customer with effect from the date of the Bank's notice thereof to the Customer.
- 33.2 The Bank's standard terms and conditions governing various banking facilities, accounts and services prevailing from time to time shall, insofar as they apply to the Facility, the Account, this Agreement and/or otherwise to the Customer, be binding on the Customer, and shall mutatis mutandis apply to this Agreement. In the event of any inconsistency between this Agreement and the Bank's standard terms and conditions governing various banking facilities and services, the Bank's standard terms and conditions governing various banking facilities and services shall prevail in matters relating to those facilities or services, while this Agreement will prevail in matters relating to the services to be provided by the Bank under this Agreement.
- 33.3 The Bank shall be entitled (but not obliged) to record (by any means) any communications (through any medium) between the Bank and the Customer or any servant or agent of the Customer using any recording apparatus, without prior warning to the Customer. Any

such recording may be used in evidence against the Customer. The Bank may destroy such recordings at any time without giving any reason.

- 33.4 If at any time any one or more of the provisions of this Agreement is or becomes invalid, unlawful or unenforceable in any respect under any applicable law, neither the validity, legality or enforceability of the remaining provisions of this Agreement nor the validity, legality or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired.
- 33.5 Notwithstanding any other provision herein, if by reason of any applicable laws or regulation or regulatory requirement (whether or not having the force of law) or any change therein or judicial decision relating thereto or the interpretation or administration or application thereof, it shall become (or it shall appear to the Bank that it has or will become) unlawful or otherwise prohibited for the Bank to maintain or give effect to any of its obligations herein, the Bank shall thereupon notify the Customer to that effect, whereupon the Customer shall immediately upon receipt of such notification from the Bank pay the whole of all monies owing to the Bank by the Customer.
- 33.6 This Agreement shall be binding on the Bank and the Customer and their respective successors in title and assigns. This Agreement shall also continue to be binding on the Customer notwithstanding any change in the name or constitution of the Bank or the Customer, or the consolidation or amalgamation of the Bank or the Customer into or with any other entity (in which case the terms shall be binding on the successor entity).
- 33.7 The Bank may at any time assign, transfer or novate all or any part of its rights, benefits and/or obligations to such person or persons as the Bank shall in its sole discretion think fit. Any such assignee, transferee or novatee shall be entitled to the full benefit of such rights and/or obligations as if it were the Bank in respect of the rights or obligation assigned, transferred or novated to it. The Customer may not, without the prior written consent of the Bank, assign, transfer and/or novate its rights and obligations under this Agreement.

34 GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of Singapore and the Customer hereby irrevocably:

- (a) submits to the non-exclusive jurisdiction of the courts of Singapore; and
- (b) agrees that the Bank may serve any writ of summons, statement of claim or other legal process or document in respect of any action or proceedings under this Agreement required by any relevant law, including without limitation, the rules of court or other statutory provisions, to be served on the Customer by personal service, by leaving the same at, and/or sending the same by ordinary post, to the last known address (whether within or outside Singapore and whether such address is a Post Office Box or is a place of residence or business) as may be provided to the Bank or its solicitors. Such legal process or document is deemed to have been duly served on the Customer:
 - (i) on the date of delivery, if sent by hand; and
 - (ii) on the date immediately following the date of posting, if sent by post.

Service of such legal process is deemed to be good and effective service of such legal process on the Customer and nothing in this Agreement shall affect the Bank's right to serve legal process in any other manner permitted by law.