

Terms and Conditions Relating to Interbank GIRO

To Oversea-Chinese Banking Corporation or DBS / POSB ("the Bank") & OCBC Securities Private Limited ("OSPL")

1. I/We, the Bank Account Holder(s) (as defined above) and the Trading Account Holder (as defined below) acknowledge that I/we understand, accept and agree to the following terms and conditions:-
 - (a) Only completed GIRO applications will be processed and the Bank is entitled to reject GIRO applications which are in its opinion incomplete.
 - (b) The debiting account ("Bank Account") must be in good standing and remain valid for the bills to be debited successfully.
 - (c) Processing of the application takes at least ten (10) working days.
 - (d) The account holder of the Trading Account (as defined below) (the "Trading Account Holder") shall continue to pay all relevant monies owing by the Trading Account Holder to OSPL (including, without limitation, fees, interests and other charges chargeable by OSPL) until such monies are successfully debited from the OCBC Account and the debited amount is reflected on the relevant monthly account statement of the Bank Account.
 - (e) The approval of the application is subject to approval being obtained from the Bank.
 - (f) Should the Bank Account Holder(s) close(s) the Bank Account or the Bank Account Holder(s) and/or the Trading Account Holder wish to terminate this GIRO payment arrangement, the Bank Account Holder(s) must instruct or notify the Bank of the same. The Bank Account Holder(s) and the Trading Account Holder further agree that the Bank Account Holder(s) and/or the Trading Account Holder shall immediately notify OSPL of the termination of this GIRO payment arrangement (the "Instruction/Notification") and the Trading Account Holder must make alternative payment arrangements. For the avoidance of doubt, the Bank Account Holder(s) and the Trading Account Holder acknowledge and agree that OSPL shall be authorized to rely and take all necessary actions based on the Instruction/Notification whether such Instruction/Notification comes from the Bank Account Holder(s) or the Trading Account Holder. The Bank Account Holder(s) and the Trading Account Holder further agree and confirm that the Bank and OSPL shall not be liable for any expenses, claims, losses, consequential losses, charges or damages incurred or suffered by the Bank Account Holder(s) and the Trading Account Holder as a result of or in connection with OSPL acting or taking all necessary actions based on the Instruction/Notification.
 - (g) For payments unsuccessfully debited from the Bank Account for whatsoever reasons, the Trading Account Holder shall remain responsible for making payment to OSPL by other means.
 - (h) The Bank shall not incur any liability with respect to payments effected after the death or bankruptcy of the Bank Account Holder(s) until notice in writing of death or bankruptcy is received by the Bank.
 - (i) The Bank and OSPL shall not be liable for any loss or damage due to any failure to accept or act on, or for errors or delays or defaults of any kind in accepting, or acting on, any instructions given by the Bank Account Holder(s), the Trading Account Holder or any person to debit or credit any amount in connection with or pursuant to any GIRO arrangement, or any failure to terminate any existing GIRO arrangement (whether with the Bank or otherwise), or in respect of any claims made against the Bank Account Holder(s) or the Trading Account Holder by any person in relation thereto.
 - (j) OSPL and the Bank shall be entitled to add, vary, rescind, or amend any of these terms and conditions at any time at their discretion.
 - (k) Unless agreed or approved by OSPL in its absolute discretion, the GIRO arrangement is only applicable for trades transacted in Singapore Dollars only.
2. Where an Interbank GIRO application is made, the Trading Account Holder and the Bank Account Holder(s) further authorize OSPL to link the Bank Account to the Trading Account to be opened pursuant to the application made by the Trading Account Holder under this application (the "Trading Account") in order for the Trading Account Holder to make payment using funds in the Bank Account from time to time for transactions effected through the Trading Account. For the avoidance of doubt, the Trading Account Holder and the Bank Account Holder(s) further agree that (a) OSPL is authorized to debit all monies payable by the Trading Account Holder in connection with or ancillary to any products or services provided by OSPL under the Trading Account (including, without limitation, fees, interests and other charges chargeable by OSPL) from the Bank Account from time to time and (b) the Trading Account Holder may from time to time instruct (whether verbally or otherwise) OSPL to debit any moneys payable in connection with or ancillary to any products or services provided by OSPL under the Trading Account (including, without limitation, fees, interests and other charges chargeable by OSPL) directly from the Bank Account and OSPL is hereby authorized to debit (and the Bank is authorized to permit OSPL to debit) such payments from the Bank Account.
3. The Trading Account Holder and the Bank Account Holder(s) agree and consent to the disclosures of any information provided herein to any person or any organization as may be necessary to facilitate this GIRO arrangement.
4. The Trading Account Holder and the Bank Account Holder(s) further acknowledge and agree as follows:
 - (a) OSPL is authorized to pay all sales proceeds, contra gains or moneys (the "Moneys") due to the Trading Account Holder from the transactions effected through the Trading Account (the "Transactions") into the Bank Account. Neither the Bank and/or OSPL nor any of their respective employees, directors or agents shall be liable for any

expenses, claims, losses, consequential losses, charges or damages incurred or suffered by the Trading Account Holder and/or the Bank Account Holder(s) as a result of any failure by OSPL or the Bank to credit the Moneys into the Bank Account or as a result of any malfunction partial or total failure of any machine, data processing system, electronic transmission or communication systems or arising from causes or circumstances beyond the control of OSPL, the Bank or their respective employees, directors or agents.

- (b) Subject to Clause 4(c) below, the Moneys will be credited into the Bank Account at such time as OSPL deems appropriate.
- (c) The Moneys will only be credited into the Bank Account by OSPL on a relevant Business Day. For the purpose of these terms and conditions, a "Business Day" shall mean a day other than Saturday or Sunday or a public holiday on which banks are open for general business in Singapore.
- (d) If the Trading Account Holder intends to receive the Moneys via some other form(s) of payment (the "Form(s) of Payment"), the Trading Account Holder must provide an instruction (the "Instruction") acceptable by OSPL within such timeline as OSPL may prescribe or deem appropriate (the "Relevant Period"), instructing OSPL as to the preferred Form(s) of Payment in which the Trading Account Holder wishes to receive the Moneys. The Trading Account Holder is responsible to check with OSPL from time to time as to what the Relevant Period is in order for the Trading Account Holder to provide the Instruction. For the avoidance of doubt, if the Instruction is not received by OSPL within the Relevant Period or if the Instruction is, in the opinion of OSPL, ambiguous, unclear or invalid, OSPL has the absolute discretion to elect to pay the Moneys directly into the Bank Account or via such other form(s) of payment as OSPL deems appropriate and such election shall be binding on the Trading Account Holder and the Trading Account Holder shall have no claim whatsoever against OSPL. Further, even if OSPL were to accept and act on the Instruction, the Trading Account Holder and the Bank Account Holder(s) agree that OSPL shall not be liable for any expenses, claims, losses, consequential losses, charges or damages incurred or suffered by the Trading Account Holder and/or the Bank Account Holder(s) as a result of OSPL relying or acting on the Instruction so long as it appears that the Instruction is given or purportedly to be given by the Trading Account Holder. The Trading Account Holder further agrees that the Form(s) of Payment chosen by the Trading Account Holder is/are subject to OSPL's approval and agreement and OSPL has the absolute discretion not to allow payment to be made in any of the Form(s) of Payment selected by the Trading Account Holder and the Trading Account Holder shall have no claim whatsoever against OSPL for any decision made by OSPL herein. The Trading Account Holder further agrees that if (i) OSPL disallows payment of the Moneys to be made by any of the Form(s) of Payment selected by the Trading Account Holder, (ii) OSPL is unable to pay the Moneys to the Trading Account Holder via any of the form(s) of payment chosen by the Trading Account Holder (including, without limitation, payment into the Bank Account) for whatsoever reasons or (iii) the form(s) of payment chosen by the Trading Account Holder (including, without limitation, payment into the Bank Account) is/are not (or, in OSPL's absolute opinion, is/are likely not to be) in compliance with any applicable laws, rules or regulations, OSPL has the absolute discretion to elect to pay the Moneys to the Trading Account Holder via such other form(s) of payment as OSPL deems appropriate and the Trading Account Holder shall have no claim whatsoever against OSPL in such circumstance. Without prejudice to the above, the Trading Account Holder agrees that OSPL has the absolute discretion to elect to pay the Moneys via any form of payment and such election shall be binding on the Trading Account Holder. Notwithstanding anything to the contrary and without prejudice to such other rights as OSPL may have (including without limitation, such rights as OSPL may have under the OSPL Standard Trading Terms and Conditions), if, in the absolute opinion of OSPL, there is any ambiguity or inconsistency or conflict in the instructions as to how the Moneys are to be paid to the Trading Account Holder, the Trading Account Holder further agrees that OSPL has the absolute discretion to choose the most appropriate form(s) of payment to pay the Moneys to the Trading Account Holder and the Trading Account Holder shall have no claim whatsoever against OSPL for any decision made by OSPL herein. For the avoidance of doubt, the Trading Account Holder shall indemnify OSPL and/or OCBC for any expenses, claims, losses, consequential losses, charges or damages incurred or suffered by OSPL and/or the Bank arising out of or in connection with OSPL paying the Moneys to the Trading Account Holder via any form(s) of payment.
- (e) Notwithstanding anything to the contrary, if the GIRO payment arrangement is terminated, OSPL will discontinue the crediting of any Moneys into the Bank Account within such reasonable time (as determined by OSPL) after OSPL has received the instruction or notification of the termination and OSPL has the absolute discretion to pay the Trading Account Holder any Moneys via such forms of payment as OSPL deems acceptable and appropriate. The Trading Account Holder and/or the Bank Account Holder(s) agree(s) that OSPL and the Bank shall not be liable for any expenses, claims, losses, consequential losses, charges or damages incurred or suffered by the Trading Account Holder and/or the Bank Account Holder(s) as a result of OSPL relying or acting on any instruction or notification or for any decision made by OSPL herein.