SINGAPORE BRANCH

RULES AND REGULATIONS GOVERNING ACCOUNTS

SCOPE

1. These rules and regulations (these "Rules") shall apply to any and all Accounts of the Customer (as defined below) with Crédit Agricole Corporate and Investment Bank (the "Bank") and each of these Rules shall, unless the context otherwise requires, be deemed to be incorporated into all offer letters, agreements, instruments, security documents provided by the Customer and other documents relating to such Accounts (collectively "Transaction Documents", which term shall unless the context otherwise requires include these Rules, and individually a "Transaction Document"). In the event of any conflict or inconsistency between any of these Rules and the terms of any other Transaction Document, the latter will prevail over the former to the extent of such conflict or inconsistency. These Rules may be amended, modified and/or supplemented from time to time, as published in https://www.ca-cib.com/our-global-markets/asia-pacific/singapore from time to time, and shall have retrospective effect. Upon such publication, you are considered to have been notified of the amended Rules.

GENERAL TERMS AND CONDITIONS

2. Each of the provisions in the Bank's prevailing general terms and conditions, if any, (the "General Terms") shall, unless the context otherwise requires, be deemed to be incorporated into and form part of these Rules. References in this document to these Rules shall, unless the context otherwise requires, include the General Terms. In the event of any conflict or inconsistency between any of these Rules and the General Terms, the former will prevail over the latter to the extent of such conflict or inconsistency.

DEFINITIONS

3. In the Transaction Documents,

   (a) “Account” and “Accounts” mean any account and each and every account held by the Customer with the Bank, and includes a current account, savings account and deposit account.

   (b) "Applicable Law" means any applicable law, statute, rule, regulation, order, notice or directive of any state, government, court, stock exchange or authority (including, without limitation, FATCA).

   (c) “Bail-in Legislation” means (A) Article L. 613-55-13 of the French Monetary and Financial Code as amended or superseded by any other law or regulation which transposes Article 55 of the 2014/59/EU Directive into French law from time to time; or (B) any law or regulation granting the Monetary Authority of Singapore powers for the resolution of financial institutions under the Monetary Authority of Singapore Act.

   (d) “Customer” means the Account holder or the persons constituting the Account holder. Where the Customer comprises more than one person, the undertakings and obligations of the Customer whether set out in these Rules or in the Transaction Documents shall be construed as the joint and several undertakings and obligations of each such person, and all references to the Customer shall where the context so admits also be construed as a reference to any one or more of the persons constituting the Customer.

   (e) "FATCA" means:
   (i) sections 1471 to 1474 of the US Internal Revenue Code of 1986 or any associated regulations or other official guidance;
   (ii) any treaty, law, regulation or other official guidance enacted in any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of paragraph (A) above; or
   (iii) any agreement pursuant to the implementation of paragraphs (A) or (B) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction.

   (f) “person” includes a firm, body corporate, unincorporated association or a statutory board or authority. Reference to any person shall include the successors and permitted assignees and transferees of such person.

   (g) “Resolution Authority” means any body which has authority to exercise any Write-down and Conversion Powers.

   (h) “Sanctions Authority” means (a) the United States of America; (b) the United Nations; (c) the European Union (or any of its member states); (d) the United Kingdom; (e) the Republic of Singapore; (f) Switzerland or (g) the respective institutions and agencies of any of the foregoing including the Office of Foreign Assets Control of the U.S. Department of the Treasury (“OFAC”), the United States

Department of State, the United States Department of Commerce, the French Treasury, HM Treasury, the State Secretariat for Economic Affairs of Switzerland or the Monetary Authority of Singapore (each authority as amended, supplemented or substituted from time to time).

(i) "Sanctions" means any economic, financial or trade sanctions laws, regulations, embargoes or other restrictive measures adopted, administered, enacted or enforced by any Sanctions Authority.

(j) "Sanctioned Country" means any country or territory which is, or whose government is, the target of country-wide or territory-wide Sanctions.

(k) "Sanctioned Person" means a person that is, or is, directly or indirectly, owned or controlled (as such terms are defined by the relevant Sanctions Authority) by, or acting on behalf of, one or more persons or entities on any list of designated or restricted persons or entities maintained by a Sanctions Authority, or is otherwise the target or subject of Sanctions.

(l) "Tax" or "Taxes" means all present and future taxes, levies, imposts, duties, assessments, fee, withholdings or liabilities whenever chargeable and any penalty, fine, surcharge, interest, charges or costs related thereto, as required by Applicable Law.

(m) "Write-down and Conversion Powers" means in relation to the Bail-in Legislation, the powers described as such therein.

(n) unless otherwise defined or where the context otherwise requires, all terms and references used herein shall have the same meaning as used in the General Terms.

ACCOUNTS

4. The opening of an Account with the Bank is subject to the Bank's approval and the application therefore must be accompanied by proper verification of the Customer's identity as required by the Bank and provision to the Bank of such documentation as may be required by the Bank from time to time for the opening, maintenance and operation of the Account. The facilities under any Account opened by the Customer will not be available until the Bank receives, in form and content satisfactory to the Bank, all necessary documentation required by the Bank.

5. Any or all funds standing to the credit of an Account are payable only in local currency or, at the Bank's option, in such local currency as may then be in local circulation. If the Account is maintained in a currency other than local currency the Bank may pay by means of cable or airmail payments or by issuing drafts on a bank in the currency of such country. Any foreign exchange loss or charges or other expenses incurred by the Bank in making the payment in the relevant currency shall be borne solely by the Customer and the Bank shall be entitled to deduct all such charges or expenses from the Customer's Account without further reference to such Customer.

6. Withdrawals from an Account may be made only upon the presentation of written withdrawal orders satisfactory to the Bank as to form and duly signed in accordance with specimen signatures and signing authorities registered with the Bank together with such documents confirming the identity of the Customer as the Bank may request from time to time. The Customer represents that its signing authorities have been properly authorised to withdraw and deal with any of the Customer's securities, properties or assets, whether in the form of security or documents of title, which may be deposited with the Bank from time to time whether by way of security or otherwise. The Customer shall be liable on all such orders whether the Account be in credit or otherwise. The Bank shall not be liable for any loss damage compensation or claim by the Customer or any other party in the event that the Bank refuses any withdrawal where there is insufficient credit balance, or where the Bank is compelled to refuse any withdrawal under Applicable Law or statutory requirement, or where so directed by a court order or governmental authority.

7. Statements of Account will be rendered to the Customer once every month or at such frequency as the Bank may from time to time determine. The Customer shall be bound by the Statements if the Customer fails to notify the Bank of any errors, omissions or inaccuracies within 10 days from the date of such Statement.

8. The Bank may require the Customer to maintain a minimum balance in certain Accounts. If the Customer has an Account which has a balance below the minimum balance, the Bank may transfer monies from any of the Customer's other Accounts in order to restore that minimum balance and shall have the right to charge an administration fee of an amount the Bank considers appropriate for the maintenance of an Account or other service which has a balance below the minimum amount required by the Bank.

9. Where (i) an Account is inactive for **more than 24 months (**or such other duration as the Bank may determine) (ii) the Bank is not able to contact an Account holder at its specified physical address, electronic mail address(es) or such other contact details provided by the

Account holder for more than 6 months (whether with evidence of failed delivery, error delivery message or not); or (iii) the Account holder is no longer in existence or validly incorporated or alive, the Bank reserves all rights to impose such additional terms and conditions in relation to such Account(s) as it may determine in its sole and absolute discretion, including but not limited to the imposition of **dormant account fees** at the Bank's prevailing rates and/or closure of the dormant Account, which shall be effected without notice in the case of the Bank being unable to contact the Account holder. If any question or dispute relation to the dormancy or beneficial ownership of the dormant Account or the identity or existence of the dormant Account holder arise, any expenses (including legal costs on an indemnity basis) incurred by the Bank in connection with such question or dispute shall be debited from such dormant Account as the Bank deems appropriate.

10. Deposit Insurance Scheme

Singapore dollar deposits held by a non-bank depositor in Accounts listed in the Bank's Insured Deposit Register are insured in accordance with and for up to S$100,000 or such limit specified in the Deposit Insurance and Policy Owners' Protection Schemes Act 2011 of Singapore (the "Act") from time to time in aggregate across eligible Accounts for each insured depositor. Singapore dollar deposits held by a non-bank depositor as trustee under a trust in Accounts listed in the Bank's Insured Deposit Register are insured in accordance with and for up to S$100,000 or such limit specified in the Act from time to time in respect of every such Account. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not covered under the Act.

11. Joint Accounts:

(a) If the Customer comprises two or more persons, the Customer agrees that each person comprising the Customer shall have authority generally to deal with the Bank as if any one such person alone were the sole person comprising the Customer, and to bind the other person(s) comprising the Customer accordingly notwithstanding that any others who were intended to sign or to be bound by any of the Transaction Documents may not do so or be effectually bound and notwithstanding that the Transaction Documents may be invalid or unenforceable against any one or more of them whether or not the deficiency is known to the Bank. Such authority shall include but shall not be limited to the authority to make or give to the Bank all requests, instructions, notices and other communications of any nature whatsoever in relation to the Transaction Documents without notice to such other person(s) comprising the Customer. The obligations, representations, warranties and liabilities of each person comprising the Customer under any Transaction Document shall be joint and several.

(b) The Bank may rely on requests, instructions, notices and other communications from any of the persons comprising the Customer concerning the Transaction Documents and remit to any such person any payment under or in respect of the Transaction Documents as any such person may instruct, order or direct. The Bank may deal with and Account to all or any one or more of the persons comprising the Customer whose receipt shall be a good discharge for each person comprising the Customer.

(c) Unless otherwise notified in writing by all persons who comprise the Customer, such persons as comprise the Customer are deemed to be joint tenants with rights of survivorship and not tenants-in-common. If any such person dies, (i) its rights and interests under the Transaction Documents shall be vested in the survivor(s) on the same terms as those upon which the rights and interests of such survivor(s) and the deceased person prior to its death are/were held, without in any way releasing the deceased person's estate from any obligation or liability under any Transaction Document and (ii) the Bank shall pay or deliver to the order of the survivor(s) all moneys, or property whatsoever standing to the credit or held by the Bank for any of the joint Account or Accounts and the survivor(s) shall indemnify and hold the Bank harmless from any loss by reason of doing so. If a dispute as to the beneficial ownership of the Account or Accounts arise on the death of any one or more such persons, any expenses (including legal costs on an indemnity basis) incurred by the Bank in connection with such dispute shall be paid on demand by the Customer and may, if the Bank deems fit, be debited from such Account as the Bank deems appropriate.

12. For a trust Account:

(a) the Bank may accept for credit to the Account any cheque or instrument payable to the person specified by the Customer to be the beneficiary of the Account;

(b) the Bank shall not be obliged to take Account of or enquire as to any arrangement between the Customer and its beneficiary, whether or not the Bank has or would have any knowledge thereof or the nature of such arrangements conflict or is inconsistent with these Rules;

(c) The Bank may act on the Customer's instructions notwithstanding that it will or may directly or indirectly result in (i) any trust assets of the Account being paid or transferred to the Customer for its own personal use; (ii) any mistake, omission, improper conduct, fraud, default or breach of trust on its part; (iii) the proceeds of any loans, facilities or other accommodation from the Bank received by the Customer in its capacity as trustee or in its personal capacity; (iv) any loss to the trust assets of the Account; or (v) any loss or damage to any beneficiary under the Account, notwithstanding that the Bank has or would have any knowledge thereof;

(d) The Customer may obtain any loans, facilities or other accommodation from the Bank, in the Customer's capacity as trustee or in its personal capacity, or may charge or pledge in any manner and enter into any arrangement in relation to the trust assets of the Account to secure or support such loans, facilities or other accommodation; and

(e) The Customer waives all claims both in its own capacity and in its capacity as trustee for the beneficiary against the Bank and shall indemnify the Bank for all loss, demand, claim or compensation whatsoever arising in relation to the Account.

13. If the Customer is a partnership the dissolution of the partnership for any reason whatsoever shall not affect the liabilities of the partners until the Bank shall have received written notice from the Customer or any of the partners thereof to such effect but no notice shall affect the liability of each partner for any transaction made with the Bank prior to the Bank receiving the said notice and, in case of the death or insanity of a partner, the liability of the estate of the deceased partner or the insane partner to the Bank shall cease only with regard to transactions made with the Bank subsequent to the receipt by the Bank of written notice of the death or insanity of that partner. No change in the constitution of the partnership shall affect the liabilities of the partners unless, and subject to the terms on which, the Bank shall have consented to the same. Notwithstanding the foregoing, where the Transaction Documents are signed on behalf of a firm, all agreements, undertakings and liabilities shall be binding both on the present partners and on the persons from time to time carrying on business in the name of such firms or under the name in which the business of such firms may from time to time be continued.

14. Where the Customer is (a) an individual or where one of the persons comprising the Customer is an individual, upon his death, or (b) a corporation, upon its dissolution or cessation of valid existence or otherwise, the Bank may freeze the Account(s) and/or withhold any payment of the funds and property to any party, including such individual's successor(s) or personal representatives for such time as the Bank considers appropriate until the Bank has received such documentation as the Bank may require including evidence of entitlement, indemnity to the Bank for making such payment and evidence of payment of estate or other duty or tax in relation to such funds and property and the Bank has been indemnified for any expenses (including legal costs) incurred by the Bank in connection with such Account.

15. The Bank may, without prior notice to the Customer at any time or times without restriction, combine or consolidate all or any of the then existing Accounts opened in the Customer's name (or, if the Customer consists of more than one person, in the name of any such other person) and set-off or transfer the whole or any part of the sum standing to the credit of any one or more such Accounts wheresoever situate against or towards satisfaction of any of the Customer's liabilities (whether present or future, actual or contingent, primary or collateral, or joint or several) to the Bank or any other Account or in any other respect whatsoever, regardless of the place of payment, booking branch or currency of those liabilities. If the liabilities are in different currencies, the Bank may convert either sum at a market rate of exchange in its usual course of business for the purpose of such combination, consolidation, setoff or transfer. Subject to Applicable Law, the Bank is further authorised to exercise a lien over all the property of the Customer coming into the possession or control of the Bank for any reason whatsoever (whether or not in the ordinary course of banking business). Without limiting the generality of the foregoing, if the Customer fails to pay or discharge any of the Indebtedness (as defined in the General Terms) on the due date or, as the case may be, on demand or breaches any other obligation or warranty owed or given to the Bank, the Bank may assign or transfer the amounts standing to the credit of Accounts that are the subject of the lien and pledged or hypothecated to the Bank without further demand for payment and without giving notice to, or getting consent from, any person at whatever time(s), in whatever manner as the Bank in its absolute discretion thinks fit. The rights conferred on the Bank under this Clause shall be in addition to and not in derogation of any rights conferred on the Bank at law or in equity.

16. The Bank may in its sole and unfettered discretion at any time close any Account by giving 7 days' notice of the closure without assigning any reason therefor to the Customer at its last known address and in the case of a current Account, the Customer undertakes in such event to forthwith return all unutilised cheque forms to the Bank. The Bank shall be entitled to deduct all charges and expenses from the Account for such closure and any balance may be returned by post to the Customer at the last address registered with the Bank at the Customer's sole risk and expense.

17. The Bank's statements of Account are for the Customer's reference only and the Bank does not warrant the accuracy or correctness of the statement and shall not be liable in any way for any misstatement therein. The Bank shall in its absolute discretion be entitled to correct all entries on its records and/or to issue any fresh statement of Account in substitution of any statement previously sent or issued to the

Customer. The Bank may provide electronic statements or paper statements to the Customer's specified authorised electronic mail address or mailing address as the Customer may request from time to time with reasonable notice.

18. The Customer shall forthwith notify the Bank of any change in address or personal details held by the Bank.

19. The Bank may by notice to the Customer add, delete, alter and amend any of these Rules at any time.

20. Remittance orders received after 3.30 pm will be processed the next business day.

CURRENT ACCOUNTS

21. Pay-in slips are supplied to a Customer who is requested to give full particulars of the payments-in and to write the total in words in each slip and to use a separate slip for cheques on outport banks. Local cheques received via the cheque deposit box are subject to the following collection times:

    Mon – Fri : 3.30p.m. (For SGD Cheque)
    : 1.00p.m. (For USD Cheque)
    Local cheques deposited before the collection time will be available for withdrawal after 2p.m. on the next clearing day (Mon- Fri)

22. Outport-cheques and postal and money orders received for collection will not be credited until after the receipt of payment by the Bank. Cheques on local banks are credited to a Customer's Account when paid in but except by special arrangement, cannot be drawn against until the proceeds have been received by the Bank.

23. Applications for cheque books must be satisfactory to the Bank as to form and signature. The Bank reserves the right to refuse to supply cheque books. The Customer shall exercise all due care and diligence when drawing cheques. Cheques must be so drawn as to prevent additions and alterations after issue. In particular all blank spaces should be legibly completed and the word "only" should be added after the amount in words. The Customer shall not sign cheques in blank. All alterations and/or additions must be confirmed by the full signature(s) of the drawer(s). The Customer shall keep all cheque books in a secure place and shall exercise all due care and diligence and take all necessary precautions to prevent loss and possible fraudulent or unauthorised use of any cheques. If precautions are not taken to prevent forgery or alteration, the Bank will not be responsible for the consequences. The Customer shall notify the Bank verbally and in writing immediately upon discovery of loss of any cheque or cheque book or if the Customer suspects that there is or may be any fraudulent or unauthorised use of cheques. Cheques must be duly signed in accordance with specimen signature(s) and signing authorities registered with the Bank. Cheques may be dishonoured by the Bank if irregular in any manner without any liability on the part of the Bank. The Bank does not undertake the identification of endorsers of cheques drawn to order and reserves to itself the right to refuse payment of cheques so drawn. The Customer will assume full responsibility for the correctness and validity of all endorsements appearing on cheques drawn on the Account.

24. Should a Customer desire to stop payment of any cheque, complete instructions fully identifying the cheque, including without prejudice to the generality of the foregoing such information as (i) cheque number, (ii) date, (iii) payee's name and (iv) amount, should be sent in writing to the Bank. Stop payment instructions must be received by the Bank before the cheque is received and paid on and instructions received other than in writing will not be binding on the Bank. Upon receipt of such instructions the Bank shall be entitled to require the Customer to complete or supply any further documentation required by the Bank. The Customer further agrees:

    (a) To indemnify the Bank against all costs, expenses and any loss of any kind which may be suffered by the Bank as a result of payment, inadvertent or otherwise, non-payment of the cheque or cancellation of instruction to stop payment;

    (b) That whereas the Bank will use its reasonable endeavours to carry out the Customer's instructions it will not be liable for failure to do so howsoever arising;

    (c) To notify the Bank promptly in writing if the cheque is recovered or destroyed, or if the instructions are otherwise cancelled;

    (d) That the instructions shall be regarded as automatically cancelled six (6) months after the date of the cheque or the date of the instructions whichever is the earlier as a cheque dated more than six (6) months will be returned for the reason "stale dated".

25. Overdrafts may be allowed only after due arrangements have been made with the Bank. Where an overdraft is permitted by the Bank each principal amount advanced by the Bank at its discretion shall be payable by the Customer immediately upon a demand from the Bank

together with interest and, if applicable, all other commissions, discounts and banker's charges. The rate of interest chargeable in respect of the overdraft shall be as determined by the Bank from time to time and shall be computed on the principal amount for the time being owing, on a daily basis and if such interest or any part thereof is not paid at the end of each calendar month when the same is due it shall (so long as it remains unpaid) be capitalized and aggregated with the principal amount for the time being owing, for the purpose of calculating subsequent interest. In other words the Customer agrees that for overdrafts the calculation of interest will be on a daily basis with monthly rests.

26. Cheques paid in by Customers which are dishonoured may be returned by post to the Customer at the last address registered with the Bank at the Customer's risk and expense.

27. The Bank may mark cheques as "good for payment" to another bank; in each case, the Customer's Account shall be debited immediately with the amount of the cheque so marked.

28. The Customer shall indemnify the Bank in full as collecting banker from any loss which it may incur by reason of the Bank guaranteeing any endorsement or discharges on a cheque, bill, note, draft, dividend, warrant or other instrument presented by the Customer for collection and such guarantee as given by the Bank shall be deemed to have been given in every case at the Customer's express request.

29. For the avoidance of doubt, except where such current Account is opened with the Bank as an interest bearing current Account, no interest will be payable on any current Account with the Bank.

SAVINGS ACCOUNTS

30. All applications to open a savings Account shall be made on the form provided by the Bank. A savings Account may be opened with an initial deposit of not less than S$10,000.

31. There shall be no passbook issued for a savings Account. Instead, the Bank shall send the Customer statements of Account for its reconciliation.

32. In making any withdrawal, the Customer must provide written instructions to the Bank signed by its Authorised Signatory(ies).

33. When a Customer withdraws the whole of its balance, its Account will automatically be closed. If an Account is closed within six months of its opening, a charge of S$30 will be levied and this amount will be deducted from the balance before the last withdrawal is paid.

34. Interest will be allowed at the Bank's current rate from time to time and will be computed on the daily balances on a daily basis. The Bank shall pay interest only on a balance of minimum $10,000 and above. This interest will be credited twice yearly at such times as the Bank from time to time determines in accordance with its usual practice.

35. All cheques and other monetary instruments, when accepted by the Bank for deposit, are credited to the Customer's Account but are not to be drawn against until the proceeds are duly collected. The Bank, however, reserves the right to debit the Customer's Account with items which are subsequently returned unpaid. Should the Bank refuse to accept such monetary instruments for deposit, no reason need to be given to the Customer.

DEPOSIT ACCOUNTS

36. All applications to open a deposit Account shall be made on the form provided by the Bank.

37. If the maturity date or interest payment date, if any, of a deposit falls on a day which is not a Business Day, it shall be postponed to the next Business Day unless it would thereby fall into the next calendar month in which case it shall be the Business Day immediately preceding the maturity date.

38. Deposits with the Bank are repayable only at the counters of the Bank's Singapore branch. No other branch or office of Crédit Agricole Corporate and Investment Bank is responsible in any way for repaying such deposits.

39. In the case of time and call deposits, all deposits are automatically renewable on the same terms and conditions for further consecutive periods (each of which is hereinafter referred to as a "Deposit Period") for a duration equal to the initial Deposit Period unless the Customer notifies the Bank at least 7 days prior to the expiry of the current Deposit Period that he does not wish the deposit to be renewed on the

expiry date or the Bank notifies the Customer prior to the expiry of the current Deposit Period that the deposit will not be renewed as aforesaid.

40. For time deposits, no interest will be paid to the Customer in respect of the deposit except upon the maturity date. At the end of a Deposit Period, the Bank will credit to the Customer and aggregate with the deposit, interest calculated, in the case of the first Deposit Period, by reference to the principal amount and, in the case of each subsequent Deposit Period, by reference to the aggregate of (a) such principal amount and (b) the amount of interest credited as aforesaid in respect of the previous Deposit Period.

41. For call deposits, payment of interest on the deposit will be made on the last day of each Deposit Period.

42. Except as otherwise expressly provided, interest will accrue as from the date when the deposit is placed with the Bank being the date of deposit, or, if the funds originally deposited in respect of the deposit are not for any reason credited to the Account of the Bank until after the date of deposit, the date on which such funds are actually credited to the Account of the Bank. Interest accruing during each Deposit Period will be paid or credited to the Account of the Customer on the last day of each Deposit Period.

43. Interest on fixed deposits is fixed on the first day of the Deposit Period for the entire Deposit Period.

44. For call deposits, interest shall accrue from day to day at the call rate as determined by the Bank in its sole and absolute discretion on a daily basis.

45. Withdrawals may be made by the Customer on demand at the Bank during the Bank's business hours. Partial withdrawal and premature withdrawal from any deposit Account is not allowed except with the approval of the Bank and with consequent reduction (at the absolute discretion of the Bank) of interest payable on the relevant deposit. All costs involved in [partial withdrawal or] premature withdrawal from any deposit Account will be deducted from such deposit.

46. The obligation of the Bank to pay to the Customer the principal of a deposit and interest thereon shall be satisfied if a cheque drawn in the relevant currency and made payable to the Customer is sent to the Customer at its last known address at the Customer's sole risk and expense. Alternatively, arrangements may be made with the Bank for principal and interest to be credited to an alternative Account held by the Customer with the Bank or for principal and interest to be paid as otherwise agreed between the Bank and the Customer.

AUTHORISATION TO DISCLOSE

47. (a) The Customer (and, where applicable, for and on behalf of each of its shareholders, directors, officers, managers, authorized persons/signatories, employees and representatives) gives consent to and authorises the Bank to collect and disclose the Customer's management and audited Accounts, financial statements and any information whatsoever regarding any of the Customer's Accounts or the Customer's dealings with the Bank (the "Information") to:

    (i) the Bank's head office, affiliates, associates, branches or subsidiaries whether in Singapore or elsewhere, and their officers, directors and employees;

    (ii) any agents, contractors or sub-contractors on their undertaking of confidentiality which have agreed to perform works or services for remuneration by the Bank in Singapore or elsewhere which affect the operation of any Account or facility, including the introduction of the Customer to the Bank;

    (iii) any person, organization or third party provider of services (including, without limitation, any beneficiary bank), participating in the provision of electronic or other services whether in Singapore or elsewhere in connection with banking services utilized by the Customer, in compliance with Applicable Law or with a view to investigating discrepancies, errors or claims;

    (iv) a credit bureau or a credit reference agency or any insurer or insurance broker of, or any direct or indirect provider of any type of credit protection to the Bank;

    (v) any guarantor, actual or potential assignee, transferee, successor or other person who has undertaken or proposes to undertake any liability or obligation in respect of any facility or has provided or proposes to provide any security to the Bank in respect of or for any of the Customer's Accounts with the Bank or the facilities granted by the Bank to the Customer on their undertaking of confidentiality; and

(vi) to the extent required by Applicable Law, to any regulatory, statutory or governmental authority, or any court, tribunal or other judicial, investigative or administrative body having jurisdiction over the Bank or its assets.

(b) The Bank is permitted to use, store, process, disclose, transfer, exchange and in any way deal with Information to or with any person specified in Clause 47(a) above:

(i) for any purpose in connection with any service or facility provided to the Customer in accordance with the Transaction Documents;

(ii) to comply with Applicable Law or market practices or in response to any request of any Regulator, registrar, stock exchange, clearing house or trade repository or any court, tribunal or other judicial, investigative or administrative body having jurisdiction over the Bank or any of its assets; or

(iii) in connection with the Bank's legitimate business interests (e.g. for credit storing, market analysis and management purposes).

(c) The Customer (and, where applicable, for and on behalf of each of its shareholders, directors, officers, managers, authorized persons/signatories, employees and representatives) consents to the use, disclosure or transfer (whether within or outside Singapore) by the Bank of all or any personal data and other information about the Customer (and, where applicable, each of its shareholders, directors, officers, managers, authorized persons/signatories, employees and representatives) or a Transaction Document ("Personal Data") (subject, for personal data, to any restrictions imposed by law) to those persons or for those purposes as expressly stated on the Bank's personal data protection policy published from time to time. If and for so long as the Personal Data includes any information or data of any third party, the Customer confirms and warrants to the Bank that it has obtained or will obtain all necessary consents of such third party to the provision of such information or data to the Bank and for disclosure or transfer (whether within or outside Singapore) to those persons or for those purposes as expressly stated on the Bank's personal data protection policy that is published from time to time.

A copy of the Bank's prevailing personal data protection policy is available upon request.

(d) The Bank may transfer Information to any service provider for the purpose of data processing, providing any service or facility to the Customer on the Bank's behalf for complying with Applicable Law, including with respect to the reporting of the Customer's identity or any information relating to transactions under the Transaction Documents. That service provider may engage the services of another service provider and further transfer data and information about the Customer, its transactions (past, current or future) and its Account(s).

AUTOMATIC EXCHANGE OF INFORMATION

48. (a) The Customer must complete and provide, when opening an Account with the Bank and at the request of the Bank, an application form entitled "tax residence self-certification" ("Tax Residence Self-Certification") in the form as specified by the Bank and any other documents that the Bank may require from time to time which the Bank deems relevant to the performance of its obligations under Common Reporting Standard in relation to the automatic exchange of financial Account information regarding tax matters ("Automatic Exchange of Information").

(b) The Customer is informed and acknowledges and agrees that the Bank may report the following information provided under these Rules to the Inland Revenue Authority of Singapore for onward transmission to tax authorities of the jurisdiction(s) in which the Customer, and if applicable, its beneficial owner(s) are resident(s) for tax purposes:

(i) information on the identity of the Customer (including but not limited to its name, address, place of residence for tax purposes and the Client Tax Identification Number or its Functional Equivalent ("TIN") and the name, address, TIN, date and place of birth of each of its beneficial owners);

(ii) information on Accounts (including but not limited to the Account balance or value of the relevant Account at the end of each calendar year, or, if the Account is closed during the year or the relevant period, the balance or value right before the closure of such Account);

(iii) financial income paid or credited to an Account, in particular:

(A) the total gross amount of interest, dividend, and other income generated by assets held in the relevant Account paid or credited to that Account (or under that Account) during any calendar year or other appropriate reference period; and

(B) the total gross proceeds from sale or redemption of financial assets paid or credited to the Account during any calendar year or other appropriate reference period during which the Bank has acted as custodian, broker, nominee or representative of the Customer.

(c) The Customer undertakes to inform the Bank promptly upon any change in details of any information provided by it to the Bank in the Tax Residence Self-Certification.

(d) The Customer undertakes to provide the Bank within 30 days a new Tax Residence Self-Certification or any additional materials upon changes in circumstances including but not limited to any changes in the registered office address or shareholding of the Customer. Otherwise, the Customer agrees that the Bank may consider the Customer as a resident of the jurisdiction in which the Customer last stated itself to be in a Tax Resident Self-Certification provided to the Bank irrespective of any subsequent changes in circumstances.

SANCTIONS

49. (a) The Customer shall not:

(i) directly or indirectly, use any of the proceeds of any overdraft or loan or lend, contribute or otherwise make available such proceeds to any person to finance or facilitate any activity or transaction with a Sanctioned Person or in a Sanctioned Country or in any other manner that would cause any party hereto to be in breach of any Sanctions;

(ii) fund any payment under any overdraft or loan from proceeds derived, directly or indirectly, from any activity or transaction with a Sanctioned Person or a Sanctioned Country or in any other manner that would cause any party hereto to be in breach of any Sanctions.

(b) The Customer shall (and shall procure that each member of its group of companies will) comply with Sanctions and shall maintain in effect and enforce policies and procedures designed to ensure compliance with Sanctions.

(c) The Customer shall promptly supply information required by the Bank in respect of any payment or transfer or other operation relating to any Account, including without limitation, the purpose, nature, destination and origin of funds relating to any operation in connection with the Account and any supporting documents and other evidence in relation thereto.

(d) The Bank shall have the right to suspend or delay executing or processing any payment instruction in connection with any Account in order to carry out such investigations with respect to any information or transaction relating to such payment instruction as the Bank in its sole discretion deems necessary for the purposes of compliance with Sanctions.

(e) The Bank shall have the right to reject or suspend any payment or transfer into or from any Account and to block or freeze the related funds or any Account, where the Bank determines in its sole discretion that any such payment or transfer may cause a breach of any Sanctions.

(f) The Bank shall not be liable for any delay in or refusal of execution of a payment instruction or service or rejection of any transaction or funds or for the blocking or freezing of any Account or funds as a result of the Bank's investigation of any information or transaction in connection with any Account or any action taken by it to comply with Sanctions.

CONTRACTUAL RECOGNITION OF BAIL-IN

50. Notwithstanding anything agreed to the contrary, in accordance with the Bail-in Legislation, the Transaction Documents are made on the understanding that the Customer:

(a) acknowledges and agrees that:

(i) the Bank's liability hereunder may be subject to the exercise of the Write-down and Conversion Powers of the relevant Resolution Authority in accordance with the Bail-in Legislation; and

(ii) the Transaction Documents may be varied to give effect to the exercise of such powers; and

(b) accepts to be bound by:

(i) the effect of an application of such powers including any reduction or cancellation of the Bank's liability hereunder or conversion of all, or part of, such liability into ordinary shares or other instruments of ownership the Bank could issue; and

(ii) any variation to the Transaction Documents required to give effect to the exercise of such powers.

EXCLUSION OF RIGHTS OF THIRD PARTIES

51. A person who is not a party to these Rules has no right under the Contracts (Rights of Third Parties) Act 2001 to enforce, or enjoy the benefit of, any term of these Rules.

GOVERNING LAW

52. These Rules shall be governed by and construed in accordance with the laws of Singapore and the Customer agrees to submit to the non-exclusive jurisdiction of the Singapore courts.

Notwithstanding the above, the Bank may elect to submit any dispute arising out of or in connection with this Rules, including any question regarding their existence, validity or termination, to arbitration in Singapore to be conducted in the English language and in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC Rules") for the time being in force which rules are deemed to be incorporated by reference into this clause. Where so elected by the Bank, the Customer irrevocably consents to arbitration.

OUTSOURCING

53. The Bank has the right to outsource or sub-contract any part of its banking operations to such third party (including but not limited to any party outside Singapore) on such terms as the Bank in its sole discretion deems fit.