

**INTRODUCTION**

This document is a Country Addendum (this "**Singapore Country Addendum**") as referred to and defined in the Banks's Master Terms of Business for Banking (the "**Master Terms of Business**"). It contains specific terms and conditions pursuant to which the MUFG Bank, Ltd., Singapore Branch ("**MUFG Singapore**") provides the customer (the "**Customer**") with Services in relation to Accounts in Singapore.

Capitalised terms used in this Singapore Country Addendum, unless otherwise defined in this Singapore Country Addendum, shall have the meanings ascribed to them in the Master Terms of Business. Words denoting the singular shall include the plural and vice versa.

This Singapore Country Addendum supplements the Master Terms of Business which is incorporated by reference herein and applies to all the Services provided by MUFG Singapore to the Customer in relation to Accounts in Singapore. Any conflict or inconsistency between this Singapore Country Addendum and the Master Terms of Business shall be resolved by reference to the provisions under the Introduction section of the Master Terms of Business.

This Singapore Addendum also covers our international policy on customer information sharing between MUFG Bank, Ltd., its branches, subsidiaries and affiliates (collectively, the "**MUFG Group**"), and with third party stakeholders including our service providers, contractors, sub-contractors, agents, consultants, auditors, lawyers and other professional advisers, or any other person who provides or offers services to, or on behalf of us or in connection with the operation of our business and/or our banking relationship with the Customer ("**Third Parties**").

The sharing of customer information applies to the interactions we have with the Customer and all products and services offered by MUFG Singapore.

**I. COLLECTION, USE AND DISCLOSURE OF CUSTOMER INFORMATION**

1. The Customer authorises MUFG Singapore and its officers or agents to disclose any information in connection with the Customer, its Accounts or any financial products/services or proposed financial products/services, whether or not pursuant to any court order or as provided for by any regulation or law (including the Banking Act 1970 of Singapore), as MUFG Singapore deems fit, to such persons as provided under clause X of the Master Terms of Business, including MUFG Singapore's parent company, head or home office, branches, subsidiaries, affiliates and associated / related corporations (wherever situated) as MUFG Singapore shall consider appropriate for any such commercial, banking, administrative, funding or business purposes.
2. MUFG Singapore may collect, use, disclose and/or process personal data of the Customer's employees, officers, directors, Authorized Individuals, beneficial owners, agents and/or representatives (the "**Relevant Persons**") (whether such data is collected from the Customer or other sources) in connection with the Master Terms of Business for one or more of the following purposes, which the Customer hereby acknowledges and agrees to:
  - i trading agreements or other relationship agreement arrangements with members of the MUFG Group, including for the joint provision of services;
  - ii processing the Customer's application with MUFG Singapore for any products, facilities and/or Services offered to the Customer pursuant to the Master Terms of Business from time to time between the Customer and MUFG Singapore;
  - iii facilitating, processing, dealing with, administering, managing and/or maintaining the Customer's relationship with MUFG Singapore, performance of the Master Terms of Business from time to time between the Customer and MUFG Singapore and enforcing MUFG Singapore's rights and obligations thereunder;
  - iv carrying out the Customer's instructions or responding to any enquiry given by (or purported to be given by) the Customer or on behalf of the Customer;
  - v communicating with the Customer or representatives of the Customer via phone/voice call, text message, fax message, email and/or postal mail for the purposes of administering and/or managing the relationship between the Customer and MUFG Singapore, such as but not limited to processing transactions or administering Services or products;
  - vi performing verification of financial standing through credit reference checks;

- vii managing MUFG Singapore's infrastructure and business operations and/or to carry out or perform administrative, operational and technology tasks (including technology infrastructure maintenance and support, application maintenance and support, risk management, systems development and testing), and business continuity management as well as complying with policies and procedures including those related to auditing, finance and accounting, billing and collections;
- viii storing, hosting, backing up (whether for disaster recovery or otherwise) personal data, whether within or outside Singapore; and
- ix to detect, prevent and investigate any fraud, bribery, corruption or any act or omission which constitutes violation of any law, to carry out due diligence or other screening activities as required by law or regulations or our risk management procedures in order to meet MUFG Singapore's compliance obligations;
- x to comply with any Applicable Law, governmental or regulatory requirements including meeting the requirements of any guidelines by regulatory authorities (in Singapore or elsewhere), requests or order by any governmental authorities, public agencies, ministries, statutory bodies including but not limited to defending and/or enforcing MUFG Singapore's rights and remedies under the law;
- xi business development activities, including referrals, carrying out research and data analytics;
- xii market research and direct marketing of products or services of other MUFG Group members, which are solely intended for commercial use by our clients and not for personal use by individuals;
- xiii compliance with, or directly or indirectly facilitating compliance with, the requirements in any jurisdiction of any exchange, trading facility, trading system, organized market, clearing house, settlement systems, exchange or other service provider to facilitate clearing and settlement; and
- xiv any other purpose as set out in clause X.2 of the Master Terms of Business, as may be amended from time to time,

(collectively, the "**Purposes**").

3. MUFG Singapore collects, uses, discloses and/or processes the personal data that the Customer has provided to us, in accordance with the MUFG Singapore Personal Data Protection Policy (the "**Policy**"), which is available on the MUFG Singapore webpage at <https://www.bk.mufg.jp/global/globalnetwork/asiaoceania/singapore.html>. MUFG Singapore may update the Policy from time to time to address changing regulatory, industry, business, and other developments. The updated version of the Policy will be posted on the webpage listed above. Please check this webpage regularly for updated information on the handling of personal data.

## II. CHEQUE TRUNCATION SYSTEM

1. In respect of all articles, documents and items processed through the Cheque Truncation System (the "**CTS**") operated pursuant to bye-laws made by the Singapore Clearing House Association ("**SCHA**") including but not limited to cheques (whether or not the same are, under section 82 of the Bills of Exchange Act 1949 of Singapore ("**BEA**") or otherwise, not transferable), other instruments and image return documents ("**IRD**") subject to the cheque truncation provisions of the BEA and/or any regulations made thereunder and all non-clearing items captured or generated pursuant to the CTS:
  - i the rights, practices and/or liabilities of MUFG Singapore are subject to the relevant bye-laws and/or regulations of the SCHA and the Association of Banks in Singapore and MUFG Singapore shall not be liable to the Customer for any act done or omitted to be done pursuant to the aforesaid bye-laws and/or regulations;
  - ii where MUFG Singapore is the presenting banker as referred to in section 90 of the BEA and any cheque or other instrument as aforesaid is dishonoured by reason of non-payment or otherwise in circumstances where MUFG Singapore might otherwise be obliged to return to the Customer or holder thereof the original thereof, MUFG Singapore is not obliged to return any such original and it shall be sufficient that MUFG Singapore (subject to such conditions as it may impose) issue the IRD relating thereto provided always that MUFG Singapore may (acting in its discretion and subject to such conditions as it may impose) nevertheless return the aforesaid original in lieu of the relevant IRD; and
  - iii where MUFG Singapore has paid on any cheque or other instrument as aforesaid drawn or purportedly drawn by the Customer (and/or on the image and relevant electronic payment information in respect thereto):

- a. MUFG Singapore is not obliged to return to the Customer or holder thereof the original thereof and it shall be sufficient (when so requested by the Customer and subject to such conditions as MUFG Singapore may impose and/or the relevant bye-laws and/or regulations of the SCHA) that MUFG Singapore issue the electronic image of such cheque or other instrument or a printed or electronic copy thereof; and
  - b. the Customer consents to the retention and storage of the aforesaid original and the electronic data and/or image thereof arising from the CTS process in accordance with (and, subject to such conditions as MUFG Singapore may impose, only for so long as the applicable periods of time for retention or storage of the same specified in or pursuant to) the relevant bye-laws and/or regulations of the SCHA and (in respect of the aforesaid original) by the relevant presenting banker as referred to in section 90 of the BEA and/or a designated agent thereof; and to the destruction of the aforesaid original and/or electronic data and/or image thereof upon the expiry of the periods of time referred to in this sub-clause without any person retaining a copy in any form or medium, provided always that MUFG Singapore may (acting in its discretion and subject to such conditions as it may impose and/or the relevant bye-laws and/or regulations of the SCHA) nevertheless return the aforesaid original instead.
2. MUFG Singapore (notwithstanding any instructions from the Customer to the contrary) shall be entitled to disregard the presence or absence of any corporate and/or personal stamp(s), seal(s) and/or similar marking(s) on (i) any cheque (including but not limited to a cheque which under section 82 of the BEA or otherwise is not transferable) or other instrument (including but not limited to an instrument to which section 86 of the BEA applies) drawn or purportedly drawn by the Customer and/or (ii) the image and/or the relevant electronic payment information thereof.
3. MUFG Singapore shall not be liable to the Customer (or any third party claiming through the Customer) for any loss or damage (including but not limited to consequential loss or damage) suffered, howsoever caused, arising from the CTS operated pursuant to bye-laws made by the SCHA including but not limited to the acts or omissions of any person or entity in relation thereto and/or any error caused by machine or hardware malfunctions or manufacturer's operating software defects unless the same be caused solely and exclusively by the negligence or fraudulent or dishonest act of MUFG Singapore or its officers or employees.
4. Without prejudice to MUFG Singapore's rights under section 89 of the BEA to make presentation by electronic means, MUFG Singapore shall have at all times absolute discretion (without thereby incurring any liability to the Customer) to determine whether to process through the CTS operated pursuant to bye-laws made by the SCHA and/or any other clearing and/or settlement system as it thinks fit any article, document or item including but not limited to:
  - i cheques (whether or not the same are, under section 82 of the BEA or otherwise, not transferable); and
  - ii other instruments (including but not limited to an instrument to which section 86 of the BEA applies).
5. For the avoidance of doubt, any reference to a cheque or any other instrument shall, where the context requires, include a reference to an IRD.

### **III. DEPOSIT INSURANCE**

1. Singapore dollar deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation, for up to S\$100,000 in aggregate per depositor per Scheme member by law. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.

### **IV. TERMINATION**

1. Any termination of MUFG Singapore's obligations under clause XII.1 of the Master Terms of Business by MUFG Singapore after the commencement of any proceedings (as such term is defined in section 440(6) of the Insolvency, Restructuring and Dissolution Act 2018 of Singapore (for the purposes of this clause, the "IRDA")) by the Customer shall, to the extent such termination would have constituted an action prohibited under section 440 of the IRDA, be deemed to be suspended and not effected until the conclusion of such proceedings, and each such termination shall be deemed to be effected (without notice or further notice) immediately upon the expiry of such proceeding.

### **V. FATCA**

1. The Customer hereby represents and warrants to and for the benefit of MUFG Singapore that it:

- i is not a foreign financial institution as defined in section 1471(d)(4) of the Code which, unless otherwise exempted, could be required to make a deduction or withholding from a payment under these terms and conditions required by FATCA ("**FATCA Deduction**") (a "**FATCA FFI**"); and
  - ii is not a resident for tax purposes in the United States of America or whose payments under these terms and conditions are from sources within the United States of America for US federal income tax purposes (a "**US Tax Obligor**").
- 2. The Customer undertakes that it shall not become a FATCA FFI or US Tax Obligor.
- 3. The Customer's payments must be made without set-off or counterclaim and without any deduction, FATCA Deduction or withholding (whether for tax or otherwise). If the Customer is compelled to make any deduction, FATCA Deduction or withholding, it shall indemnify MUFG Singapore against the same and shall pay such additional amounts as MUFG Singapore shall certify as necessary to ensure receipt by MUFG Singapore of the full amount which MUFG Singapore would have received but for such deduction, FATCA Deduction or withholding. If the Customer makes such a payment, it shall also deliver promptly to MUFG Singapore such tax receipts or other evidence of payment as MUFG Singapore may reasonably require.
- 4. "**FATCA**" means:
  - i sections 1471 to 1474 of the US Internal Revenue Code of 1986 (the "**Code**") 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 (i) above; or
  - iii any agreement pursuant to the implementation of paragraphs (i) or (ii) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction.

## VI. THIRD PARTY RIGHTS

Unless otherwise expressly provided in the Master Terms of Business, a person who is not a party hereto has no right under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce or enjoy the benefit of the Master Terms of Business.

## VII. FIXED DEPOSITS

The following terms and conditions apply to fixed deposit accounts (collectively, the "**Fixed Deposits**") opened by the Customer with MUFG Singapore:

1. The Customer may open separate Fixed Deposit accounts for Fixed Deposits in different currencies (the "**Fixed Deposit Accounts**"). The minimum amount for each Fixed Deposit shall be such amount in the relevant currency as determined by MUFG Singapore. MUFG Singapore reserves the right not to accept deposits in any currency.

### Placement

2. Funds for the opening of a Fixed Deposit with MUFG Singapore shall be paid to MUFG Singapore by cheque, telegraphic transfer or debiting a designated account of the Customer with MUFG Singapore.
3. MUFG Singapore will only effect placement of a Fixed Deposit on a business day (the "**Business Day**"), which shall be a day on which banks are open for business in Singapore (other than Saturdays, Sundays and public holidays). At the placement of a Fixed Deposit, MUFG Singapore will issue a deposit confirmation (the "**Confirmation**") to the Customer. The Confirmation will contain particulars of the Fixed Deposit such as the effective date, principal amount, currency, rate of interest and maturity date (the "**Maturity Date**"). The Confirmation is only evidence of the opening of a Fixed Deposit and is not a document of title.

### Interest

4. Interest on the principal amount of the Fixed Deposit shall accrue at such rate of interest on a daily basis and on the last day of its term, or, as the case may be, on each interest payment date, as specified in the Confirmation. If the Maturity Date or interest payment date (as the case may be) falls on a day other than a Business Day, the relevant Maturity Date or interest payment date shall be extended so as to fall on the next Business Day. In the absence of any instructions from the Customer, MUFG Singapore shall not be obliged to pay interest after the Maturity Date.

### Repayment / early withdrawal

5. Notwithstanding anything herein (but without limiting Clause 8), MUFG Singapore's obligations to repay a

Fixed Deposit and pay any accrued interest thereon are subject to the condition precedent that there is no Event of Default (as defined below) subsisting and the condition precedent that the Maturity Date has occurred. Accordingly:

- (a) the Fixed Deposit may not be repayable, and any accrued interest thereon may not be payable, by MUFG Singapore to the Customer until and unless the Maturity Date has occurred.

MUFG Singapore may at its sole and absolute discretion allow the Customer to withdraw the Fixed Deposit, whether partially or in full, before the Maturity Date, provided that:

- (a) no interest on the Fixed Deposit (whether accrued or otherwise) may be payable by MUFG Singapore; and
- (b) early withdrawal of the Fixed Deposit may incur charges specified in writing by MUFG Singapore to the Customer from time to time which may result in the Customer receiving less than the principal amount of such Fixed Deposit.

#### **Event of Default**

6. On the occurrence of an Event of Default (as defined below), MUFG Singapore may at its sole and absolute discretion at any time thereafter:

- (a) suspend operations of any or all Fixed Deposit Accounts and/or services offered to the Customer;
- (b) terminate any Fixed Deposit, any Fixed Deposit Account or MUFG Singapore's relationship with the Customer and such termination of any Fixed Deposit or Fixed Deposit Account will incur charges specified in writing by MUFG Singapore to the Customer from time to time which may result in the Customer receiving less than the principal amount of such Fixed Deposit; or
- (c) accelerate any liabilities of the Customer to MUFG Singapore so that they shall become immediately due and payable.

"Event of Default" means:

- (a) the Customer fails to observe or perform any of the provisions of this Singapore Country Addendum or the Master Terms of Business;
- (b) a material obligation of the Customer ceases to be binding and enforceable against the Customer in accordance with this Singapore Country Addendum or the Master Terms of Business;
- (c) this Singapore Country Addendum or the Master Terms of Business are or become wholly or partly void, voidable or unenforceable or is claimed to be so, by either the Customer or anyone on the Customer's behalf; or
- (d) the occurrence of any other default (however described) occurs under this Singapore Country Addendum or the Master Terms of Business.

#### **Settlement Instructions**

7. Settlement instructions must be in writing, in a form acceptable to MUFG Singapore and received by MUFG Singapore at least one Business Day prior to the Maturity Date. Such instructions must be signed in accordance with the Customer's mandate, otherwise MUFG Singapore shall have the right to disregard such instructions without liability for any loss, damage or adverse consequences arising therefrom.

#### **Termination**

8. Notwithstanding anything to the contrary herein, MUFG Singapore may at its sole and absolute discretion at any time (acting reasonably) without liability or disclosing any reasons to the Customer:
  - (a) terminate any Fixed Deposit or any Fixed Deposit Account at any time before its Maturity Date by notice to the Customer. In such case, MUFG Singapore will be entitled to repay a sum equal to the principal and to pay interest accrued thereon up to the date of repayment of the principal. Thereafter, MUFG Singapore may close that Fixed Deposit Account and shall not be bound to disclose any reason therefore;
  - (b) refuse to accept any Fixed Deposit for any Fixed Deposit Account;
  - (c) refuse to allow any withdrawal from any Fixed Deposit Account;
  - (d) limit the amount of any Fixed Deposit that may be deposited in any Fixed Deposit Account;
  - (e) limit the amount that may be withdrawn from any Fixed Deposit Account; or
  - (f) return all of any Fixed Deposit to the Customer.

**VIII. AMENDMENTS TO MASTER TERMS OF BUSINESS**

Further to clause I.1 of the Master Terms of Business, MUFG Singapore reserves the right, at its sole discretion, to revise the rate of interest on your Account(s) and in the event of such a change, MUFG Singapore shall notify you in accordance with Applicable Laws.