MUFG Bank, Ltd.
Singapore Branch
(Incorporated in Japan with limited liability)
Company Registration No. S73FC2287H

Terms and Conditions Relating to Fixed Deposit Accounts

1. These Terms and Conditions apply to fixed deposit accounts in whatever currency (collectively, the "Fixed Deposits") opened by the customer (the "Customer ") with MUFG Bank, Ltd., Singapore Branch (the "Bank"). The Customer shall 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 the Bank. The Bank reserves the right not to accept deposits in any currency.

2. At the placement of Fixed Deposits, the Bank will issue a deposit confirmation (the "Confirmation") to the Customer, which shall not be a valid Confirmation unless validated by the Bank's computer terminal or is signed by an officer of the Bank. The Confirmation will bear a unique number of the Bank, which shall be for the exclusive use of the Customer at the counter of the Bank only. The Confirmation will contain particulars of the Customer, Fixed Deposit Account number, and details of the Fixed Deposit such as the principal amount and currency, rate of interest and term of deposit. The Confirmation is only evidence of the Fixed Deposit, it is not negotiable, is not a document of title and cannot be pledged, nor can any Fixed Deposit be assigned or transferred , to any other person as security without the consent of the Bank. In the event of any discrepancy between the copy of the Confirmation kept by the Bank and the original Confirmation kept by the Customer, the copy kept by the Bank shall prevail save for manifest error.

3. The Bank may issue a replacement Confirmation where the Bank is satisfied that the Confirmation to be replaced has been damaged, lost or stolen. If the Confirmation to be replaced is not presented for cancellation on the issue of the replacement Confirmation, the Bank need not issue the replacement until the Bank receives such indemnities from the Customer as the Bank may in its discretion require together with any such evidence satisfactory to the Bank of the loss, theft or destruction of the original Confirmation to be replaced. If the Customer subsequently recovers the Confirmation, which has been replaced, the Customer must present the relevant Confirmation to the Bank for cancellation immediately.

4. The Bank will only effect placement of Fixed Deposit on a business day (the "Business Day"), which shall be a day that is not a Saturday, Sunday, a public holiday in Singapore and, if applicable, a public holiday in the country of the currency of placement.

5. When placement of a Fixed Deposit is effected, the term of the deposit and the rate of interest on the principal amount placed shall, unless otherwise determined and set by the Bank, be set in accordance with the Bank's prevailing rate at the time the relevant placement is deposited in the relevant currency. 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.

6. Withdrawal of a Fixed Deposit can be made only on its maturity date. Premature withdrawal, whether partially or in full, may be made only with the consent of the Bank and upon such terms and conditions as the Bank in its discretion shall think fit, including the imposition of charges for early withdrawal and the withholding of interest accrued on the Fixed Deposit.

7. Withdrawal of principal and/or interest from Fixed Deposit shall be by way of the Bank's drafts, telegraphic transfers, cash and/or transfers to other account or accounts opened with the Bank, provided always that withdrawal in cash or notes are subject to the prior consent of the Bank.

8. Withdrawal or disposal instructions must be in writing and received by the Bank at least one Business Day prior to the date on which the withdrawal or disposal instructions are to be effected. Such instructions must be signed in accordance with the mandate and bear such signature or signatures, which the Bank in good faith considers correspond with the specimen signature or signatures of the Customer's authorised signatory(ies) supplied to the Bank, otherwise, the Bank shall have the right to disregard such instructions without liability for any loss, damage or adverse consequences arising therefrom.

9. In the absence of withdrawal or disposal instructions in accordance with these Terms and Conditions, a Fixed Deposit may, at the bank's discretion be renewed for a similar period commencing on the maturity date of the Fixed Deposit (together with the interest accrued thereon, if the Bank so chooses) or on such other terms and conditions as the Bank may otherwise determine at its discretion. The Bank reserves the right not to renew a Fixed Deposit, in which case it shall notify the Customer accordingly. Pending the Customer's instructions, no interest shall accrue on such sum held by the Bank

10. Instructions to place moneys on Fixed Deposit must expressly and clearly stipulate the currency of deposit, the Fixed Deposit Account number, effective date, term of deposit, and maturity instructions. In the absence of clear instructions, the Bank shall have the right to, at its discretion, place the moneys received in the Fixed Deposit Account in the currency of receipt by the Bank in any term of deposit and to, at its discretion, renew the principal (together with the interest accrued thereon, if the Bank so chooses) upon its maturity at such interest rate and on such terms and conditions as the Bank may in its discretion decide. If moneys received are not in the currency of the deposit to be made as per the Customer's Instructions, the Bank shall have the right to, at its discretion, convert the moneys into the currency of the deposit at the Bank's prevailing rate of exchange on the date of receipt. Fixed Deposit placed by way of cheque or draft shall only be deemed effectively placed when the cheque or draft is honoured and moneys thereunder actually received by the Bank.

11. All moneys in a Fixed Deposit Account are payable only at the Bank's branch in Singapore where the Fixed Deposit Account is maintained or such other branch or elsewhere as the Bank may at its discretion specify.

12. The Customer authorises the Bank 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 allowed by any regulation or law (including the Banking Act, Chapter 19 of Singapore,) as the Bank deems fit, to (i) its offices and associated/related corporations (wherever situated) or any other person as the Bank shall consider appropriate for any such commercial, banking, administrative , funding or business purposes as the Bank deems fit; and (ii) any service provider (in Singapore or elsewhere) where required for outsourcing operational, storage, maintenance, administrative and/or other functions of the Bank, in each case provided always that where any such disclosure involves the disclosure of personal data to which Parts Ill to VI of the Personal Data Protection Act 2012 (No. 26 of 2012) of Singapore applies, the Bank shall so disclose only for the Purposes (defined below).

13. The Bank may collect, use, disclose and/or process personal data in connection with these Terms and Conditions for one or more of the following purposes, which the Customer hereby acknowledges and agrees to:

    a) processing the Customer's application with the Bank for any products, facilities and/or services offered to you pursuant to these Terms and Conditions or other agreements from time to time between the Customer and the Bank;

    b) facilitating, processing, dealing with, administering , managing and/or maintaining the Customer's relationship with the Bank, performance of these Terms and Conditions or other agreements from time to time between the Customer and the Bank and enforcing the Bank's rights and obligations thereunder;

    c) 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;

    d) 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 the Bank, such as but not limited to processing transactions or administering services or products ;

    e) performing verification of financial standing through credit reference checks;

    f) managing the Bank'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;

    g) 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 the Bank's compliance obligations;

    h) 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 the Bank's rights and remedies under the law;

    i) conducting research, analysis and development activities (including but not limited to data analytics, surveys and/or profiling) to improve the Bank's products, services and facilities; and

    j) storing, hosting, backing up (whether for disaster recovery or otherwise) personal data, whether within or outside Singapore (collectively, the **"Purposes").**

14. The personal data may be collected from sources other than the Customer, and the Bank may thereafter use, disclose and/or process such personal data for one or more of the above Purposes. The Bank may disclose the personal data to third parties (located within or outside Singapore) for such third parties to process the Customer's personal data or personal data provided by the Customer for one or more of the above Purposes and Marketing Purposes (if consent has been given by the Customer at Appendix A for the Marketing Purposes.) In this regard, the Customer hereby acknowledges , agrees and consents that the Bank may/are permitted to disclose the Customer's personal data or personal data provided by the Customer to the Bank to such third parties and for the said third parties to subsequently collect, use, disclose and/or process the Customer's personal data for one or more of the above Purposes as well as the Marketing Purposes (if consent has been given by the Customer at Appendix A for the Marketing Purposes). Without limiting the generality of the foregoing, such third parties may include : (i) our parent company, head office, branches, subsidiaries, associated or affiliated organisations, or related corporations; (ii) any of our agents, contractors or third party service providers (collectively,**" Representatives")** that may/will collect and/or process your personal data on our behalf for one or more of the Purposes including but not limited to those who provide administrative or other services to us such as mailing houses, telecommunication companies, information technology companies and data centres, disaster recovery service providers, storage providers and professional advisers; and (iii) any parties pursuant to any law or regulation or court order and any law enforcement agencies or any other regulatory authorities (in Singapore or elsewhere).

15. By providing to the Bank any personal data related to a third party individual (e.g. information of your guarantors, officers or beneficial owners, dependent, spouse, children and/or parents) to the Bank, the Customer represents and warrants that the Customer is and will be validly acting on behalf of and have the authority of all such third party individual in providing or to provide his/her personal data to the Bank for the Purposes and for the Bank to disclose the same to third parties as described above, and that the valid consent of that third party has been obtained for the Bank to collect, use and disclose his/her personal data for the Purposes listed above and for the Bank to disclose his/her personal data to third parties as described above.

16. The Customer acknowledges and agrees that where the Customer informs the Bank in writing that the Customer or a third party individual whom the Customer had provided his/her personal data to the Bank pursuant to these Terms and Conditions had withdrawn his/her consent for the Bank's collection, processing, use and disclosure of his personal data for any of the Purposes, it may mean that the Bank may not be able to provide one or more of the Bank's products and services to the Customer and depending on the extent to which the Bank is not able to provide its products and services, the Bank may not be able to continue its relationship with the Customer.

17. **Where the Customer is an individual:** Without prejudice to any of the foregoing, the Customer acknowledges and agrees that the terms and conditions of Appendix A will further apply where the Customer is an individual.

18. The Customer authorises the Bank to debit the Fixed Deposit Account or any account the Customer maintains with the Bank, the Bank's fees, commissions and any other charges payable by the Customer to the Bank, including disbursement, taxes, transmissions and charges of any nature, both in Singapore and abroad, in respect of the Fixed Deposit Account.

19. In addition to any general lien or similar right to which the Bank may be entitled by law, the Bank shall be entitled at any time and without notice to the Customer to combine, consolidate or merge all or any of the Customer's accounts (including, without limitation, any Fixed Deposit Account) and to set-off any amount standing to the credit of any of the Customer's accounts (whether matured or not) against any of the Customer's liabilities to the Bank howsoever arising and whether actual, contingent, primary, collateral, several or joint.

20. The Bank may suspend operations of any or all Fixed Deposit Accounts and/or services if as a result of force majeure, any calamity or conditions, industrial actions, sabotage or any other reason whatsoever, the Bank's Customers' records, accounts or services are not available or access to such records, accounts, or services is hindered. On the happening of any event affecting the convertibility or transferability of the currency of the Fixed Deposit, the Customer agrees with the Bank that the Customer may repay the Fixed Deposit and any interest accrued thereon in another freely convertible or transferable currency.

21. Notwithstanding anything to the contrary in these Terms and Conditions, the Bank may terminate any Fixed Deposit or any Fixed Deposit Account before the maturity of the Fixed Deposit by notice (whether or not the notice is received by the Customer), in such case, the Bank will be entitled to repay a sum equal to the present value of the principal (or such other value as the Bank may reasonably determine) and to pay interest accrued thereon up to the date or repayment or, at the Bank's discretion, which would have accrued on the relevant Fixed Deposit at maturity . Thereafter, the Bank may close that Fixed Deposit Account and shall not be bound to disclose any reason therefor.

22. The Bank shall at all times be entitled to investigate, make enquiries or request for any other documentation which the Customer is obliged to provide in order to satisfy the Bank as to the source of any moneys.

23. Any automatic disposal or standing instructions in respect of the operation of the Fixed Deposit Account will cease to have effect upon the notification in writing to the Bank of the death, bankruptcy, insanity or liquidation of the Customer. In the event of death of any one or more of the Customers under a joint account, the survivor or survivors may be entitled to withdraw any balance in the Fixed Deposit Account without prejudice to the right of the Bank to withhold the payment by reason of the rights which the Bank or any other persons may have over the balances.

24. The customer is cautioned that an exchange rate risk is involved in foreign currency transactions. In particular, the Customer is advised that earnings on foreign currency accounts are dependent on the exchange rates prevalent at the time of maturity or withdrawal, as the case may be, and that adverse exchange rate movements could erase interest earnings completely. Furthermore, the Bank shall have no responsibility for or liability to the Customer for any diminution in the value of moneys due to taxes or depreciation or for the unavailability of such moneys for withdrawal at any time or on maturity, as the case may be, due to restrictions on convertibility, requisitions, involuntary transfers, restraint of any character, exercise of governmental or military powers, war, strikes or other causes beyond the Bank's control. In addition if the currency's country of origin restricts availability, credit or transfers of such moneys the Bank will have no obligation to pay to the Customer the moneys whether by way of draft or cash in the relevant currency or any other currency; and if, for any reason, the Bank cannot effectively deploy funds, the Bank may in its discretion and without notice to the Customer suspend the payment of interest on the moneys for such period, and/or revise the term of any deposit, as it sees fit.

25. The Customer is required to notify the Bank immediately of any change in particulars of the Customer or of the Fixed Deposit Account and any change of relevant records such as change of authorised signatory, change of partners (for partnership accounts), change of constitutive documents (for company accounts) and in particular, change of address and until such notice is received, the Bank is entitled to rely on the existing instructions of the Customer. All notices and communications by the Bank shall, without prejudice to any other effective mode of making the communication, be deemed to have been duly delivered to the Customer on the seventh day after posting if sent by post addressed to, or when delivered by a messenger, at, the Customer's address last notified to the Bank.

26. 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.

27. The Bank may, without incurring any liability whatsoever to the Customer, take or refrain from taking any action the Bank in its sole discretion deems appropriate to comply with or avoid a breach of any economic or trade sanctions laws or regulations that affect the Bank or any other branch or entity related to the Bank whether in Singapore or elsewhere. The actions the Bank may take include, but are not limited to, the freezing of the Customer's assets, the suspension or termination of the Customer's account, the holding of the Customer's funds without payment of interest whether in the same or separate account, the cancellation or blocking of any transaction relating to the Customer or the Customer's account and the submission of reports, documents and information to relevant authorities. Nothing in this clause shall release the Customer from the Customer's obligation to pay fees and charges due to the Bank.

28. (a) The Customer represents and warrants to the Bank (as continuing representations and warranties) that:

(i) it is responsible for the diligent discharge of its own tax affairs, liabilities and obligations;

(ii) it is in full compliance with all laws and regulations relating to tax affairs, anti-money laundering and the financing of terrorism binding on or relevant to the Company, whether in Singapore or elsewhere, including, but not limited to the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act, Chapter 65A of Singapore, Terrorism (Suppression of Financing) Act, Chapter 325 of Singapore and the United Nations (Anti-Terrorism Measures) Regulations, Chapter 339, Regulation 1 of Singapore;

(iii) it has not committed or been convicted of, any tax, money laundering or terrorism financing offences, whether in Singapore or elsewhere, nor is the Customer subject to any investigation or criminal proceedings, whether in Singapore or elsewhere in relation to tax matters, money laundering or terrorism financing; and

(iv) none of its moneys or assets constitute proceeds from tax, money laundering and/or terrorism financing offences, nor are they from any illegal or illicit sources.

(b) The Customer shall:

(i) provide the Bank promptly on request any information relating to the Customer's tax affairs asthe Bank deems fit;

(ii) ensure the accuracy of all information it provides to the Bank, any tax authorities or governmental authorities (as the case may be) in relation to any tax matters; and

(iii) ensure that none of its moneys or assets will be lent to, invested in or otherwise paid to or used, directly or indirectly, for any tax-illicit, money laundering or terrorism financing purposes.

29. (a) The Customer hereby represents and warrants to and for the benefit of the Bank 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").**

(b) The Customer undertakes that it shall not become a FATCA FFI or US Tax Obligor.

(c) 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 the Bank against the same and shall pay such additional amounts as the Bank shall certify as necessary to ensure receipt by the Bank of the full amount which the Bank would have received but for such deduction, FATCA Deduction or withholding. If the Company makes such a payment, it shall also deliver promptly to the Bank such tax receipts or other evidence of payment as the Bank may reasonably require.

(d) "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.

30. The Bank reserves the right to add or modify any or all of these Terms and Conditions at any time. Notwithstanding Clause 25, such additions or modifications shall become effective after 30 days from the date of a notice to the Customer or any other date specified in the notice.

31. These Terms and Conditions, the placement and withdrawal of Fixed Deposit (in whatever currency) and the operation of any Fixed Deposit Account are subject to and governed by the laws of Singapore and the Customer submits irrevocably to the non-exclusive jurisdiction of the courts of Singapore in relation thereto. Unless otherwise expressly provided in these Terms and Conditions, a person who is not a party hereto has no right under the Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore to enforce or enjoy the benefit of any of these Terms and Conditions.

Appendix A

Additional terms where Customer is an individual

1. With the Customer's consent at paragraph 5 below, the Bank intends to, may or will, collect, use, disclose and/or process personal data about the Customer that the Customer had and will provide the Bank for the purpose of providing the Customer with marketing, advertising and promotional information, materials and/or documents relating to products and/or services (including products and/or services of third party merchants whom the Bank may collaborate or tie up with) that the Bank may be selling, marketing, offering or promoting in the future (the **"Marketing Purposes").** In this regard, the Bank or through the Representatives located within or outside Singapore, intends to, may or will send the Customer such marketing, advertising and promotional information by way of postal mail, electronic transmission to the Customer's email address(es) , voice/phone call, SMS/MMS (text messages) and/or fax. Kindly indicate at paragraph 5 below, whether the Customer consents to the collection, use, disclosure and/or processing by the Bank of the Customer's personal data for Marketing Purposes, as well as the mode of communication.

2. The Customer has the right to withdraw its consent given hereunder, whether in part or as a whole. In this regard, depending on the extent of its withdrawal of consent for the Bank to process personal data, it may mean that the Bank may not be able to provide the Bank's products and services to the Customer. Should the Customer wish to withdraw its consent in part or whole, please send an email to the Bank's Data Protection Officer at *Personal_Data_Protection@sg.mufg.jp* and provide details of the Customer's withdrawal.

3. The personal data provided by the Customer is relied on by the Bank in relation to one or more of the above Purposes. The Customer shall update the Bank, as soon as practicable, of any changes to the personal data provided to the Bank to ensure that the information is correct, accurate and complete.

4. If the Customer has any questions relating to the Bank's collection, use and disclosure of its personal data or the matters set out in these terms and conditions document, the Customer may contact the Bank's Data Protection Officer at Personal_Data_Protection@ sg.mufg.jp.

5. Opt In Consent for the Bank to collect, use, disclose and/or process the Bank personal data for Marketing Purposes and the mode of communication for the receipt of the materials for Marketing Purposes

Please tick (✓) in the box to indicate your consent.

A. Postal mails and/or electronic transmission to email address(es)

☐ I hereby **AGREE and CONSENT** that:

1) The Bank and its Representatives may collect, use and disclose my personal data for the Marketing Purposes as described in paragraph 1 above and send me such marketing, advertising and promotional information, materials and/or documents relating to products and/or services (including products and/or services of third party merchants whom the Bank may collaborate or tie up with) by ways of postal mails and/or electronic transmission to my email address(es); and

B. Voice/phone call, SMS/MMS (text messages) and fax

2) The Bank and its Representatives may collect, use and disclose my personal data for the Marketing Purposes as described in paragraph 1 above and send me such marketing, advertising and promotional information, materials and/or documents relating to products and/or services (including products and/or services of third party merchants whom the Bank may collaborate or tie up with) by any of the following modes of communication to the telephone numbers I have registered with the Bank, including new telephone numbers that I may provide the Bank with in future.

For the avoidance of any doubt, by indicating ✓ in the box below, I am indicating that I DO wish to receive such marketing, advertising and promotional information from the Bank and its employees and Representatives as described at paragraph 1 above by the following modes of communication:

☐ voice/phone call, SMS/MMS (text messages) and fax*

**If you have not ticked this box, the Bank reserves its rights and/or will nevertheless be able to send a specified fax message (as defined in the Personal Data Protection (Exemption from Section 43) Order 2013) {the "Exemption Ord er") and/or a specified text message (as defined in the Exemption Order) (i.e. a marketing fax message or marketing text message) to your Singapore telephone number, on the basis that there is an ongoing relationship between the Bank and you , and the purpose of the message is related to the subject of the ongoing relationship , pursuant to the requirements and conditions of the Exemption Order.*