

Terms and Conditions Governing the Salary Crediting Service (“SCS”)

1. APPLYING FOR SCS

- 1.1. In applying for the SCS, the Customer agrees to be bound by and comply with all SCS Terms & Conditions. This agreement (“**Agreement**”) is in addition to any other agreements which the Customer may have with the Bank.

2. DEFINITIONS & INTERPRETATION

- 2.1. “Bank” means Bank of China Limited, Singapore Branch.
- 2.2. “Customer Instructions” means any request or instruction in relation to the SCS given or purportedly given by the Customer, including any data, summary or information processed or produced by the SCS Software, to the Bank in accordance with the SCS Terms and Conditions.
- 2.3. “Designated Account” means the Bank account which the Customer shall open or designate from among its existing Bank accounts in the SCS application form (and in default of such designation by the Customer, whether at the time of application or in the event of the closure or termination of any previously Designated Account, such Bank account of the Customer as the Bank may designate) in connection with the SCS and to and from which may be charged and deducted all fees, costs, charges, expenses and interest that the Bank may impose from time to time in connection with the SCS, including without limitation, any additional fees for selected transactions/services and in respect of which the Bank may require the maintenance of any prescribed minimum amount of funds.
- 2.4. “SCS” means Salary Crediting Service provided by the Bank.
- 2.5. “SCS Software” means the “ppasClient” software or such other software licensed or sub-licensed by the Bank to the Customer for use in connection with the SCS, including but not limited to any encrypted files generated by such software, or any part of the software, installed in the Customer’s computer system.
- 2.6. “SCS Terms and Conditions” means all applicable terms and conditions, procedures and instructions governing the use of the SCS as may be set out in any document or form issued by the Bank including but not limited to the terms set out herein, as may be amended, modified or supplemented by the Bank in its sole discretion from time to time.
- 2.7. In this document, words importing the singular include the plural and vice versa and words importing a gender include every gender. Headings used are for ease of reference only and shall not affect the interpretation of this document.

3. SCS SOFTWARE

- 3.1. The Customer undertakes to properly install, maintain and use the SCS Software in accordance with the terms of all applicable licence(s) or sub-licence(s). The Bank does not make any warranty, express or implied, as to the merchantability of the SCS Software or its fitness for any purpose or that it is free of errors.

- 3.2. The Bank shall not be liable to the Customer for any loss or damage whatsoever incurred by the Customer (including any loss or damage to any database, information or statement in the Customer's computer systems) that may arise, directly or indirectly, from the installation, maintenance or use of the SCS Software. The Customer shall only use the SCS Software in connection with the SCS. If the Customer installs or uses any other software in connection with the SCS, the Customer shall indemnify the Bank in full against any loss or damage incurred by the Bank arising out of or in connection with the Customer's use of such software.
- 3.3. The Customer shall ensure that only persons authorised by it are allowed to access and use the SCS Software. The Customer undertakes not to make unauthorised copies of the SCS Software or to distribute, disseminate or sell the SCS Software.
- 3.4. The Customer undertakes to notify the Bank immediately if the SCS Software is defective or lost, or if the Customer is unable to install or use the SCS Software, or if unauthorised persons have accessed and/or used the SCS Software. Until such notification or after such time that the Bank has taken all relevant action in accordance with its prevailing practice in response to such notification by the Customer, the Customer shall remain or be responsible for any Customer Instructions received by the Bank (whether authorised or not).

4. OPERATION OF SCS

Customer Instructions

- 4.1. Customer Instructions to effect transactions through the SCS shall be given to the Bank by email to the Bank's designated email address, or by any other mode(s) and/or manner(s) prescribed by the Bank from time to time in its sole discretion.
- 4.2. The Customer shall adhere to and comply with the Bank's stipulated deadlines for submission of Customer Instructions in relation to salary payments and shall solely bear and be responsible for all consequences, losses or damage for any Customer Instructions submitted to or received by the Bank after such stipulated deadlines.
- 4.3. Customer Instructions shall be deemed irrevocable and binding on the Customer upon transmission by the Customer. The Customer shall notify the Bank immediately upon receipt of any data or information which is not intended for the Customer and shall delete all such data or information from the Customer's computer system immediately.
- 4.4. The Bank may in good faith regard any Customer Instructions received by it in accordance with the SCS Terms and Conditions as authentic and duly authorised by the Customer and shall be under no obligation to investigate the authenticity or authority of persons sending or purporting to send such Customer Instructions or verify the accuracy and completeness thereof and may treat such Customer Instructions as valid and binding on the Customer notwithstanding any conflict with any other Customer Instructions given by the Customer to the Bank. The Bank shall not be responsible or liable for any loss or damage incurred by the Customer arising out of or in connection with any error, fraud or negligence in the issue of the Customer Instructions.
- 4.5. The Bank shall be under no obligation to effect any Customer Instructions and shall not incur any liability whatsoever if:

- 4.5.1. the funds in the Designated Account are insufficient or if credit facilities granted to the Customer are inadequate to meet any payment instruction;
 - 4.5.2. the funds in the Designated Account are insufficient to pay any fees, costs, charges, expenses and interest that may be imposed by the Bank from time to time for the use of the SCS;
 - 4.5.3. the Designated Account is frozen or closed and a new or other existing Bank account has not been opened or selected and designated as the Designated Account; or
 - 4.5.4. the Bank knows or has reasons to believe that a breach of security, fraud, criminal act, offence or violation of any law or regulation has been or will be committed.
- 4.6. The Customer shall be solely responsible for ensuring the accuracy and completeness of all Customer Instructions. The Bank shall not be responsible for the consequences of any Customer Instructions being incomplete, garbled, unclear, erroneous or inaccurate. The Bank shall not be responsible or liable for any loss or damage incurred by the Customer arising out of or in connection with any error or ambiguity in any Customer Instructions received by the Bank.
- 4.7. Where the total value of the transactions in the Customer Instructions exceeds the credit balance in the Designated Account, the Bank shall be entitled, at its absolute discretion, to determine whether or not to execute the Customer Instructions and if so whether in whole or in part, irrespective of the dates or times of submission and/or receipt of the Customer Instructions.

Countermand of Customer Instructions

- 4.8. The Bank is not obliged to cancel, amend or restore any payment made or to be made pursuant to Customer Instructions. The Bank shall not be responsible or liable for any loss or damage incurred by the Customer arising out of or in connection with the Bank effecting any Customer Instructions, if any countermand or amendment of such Customer Instructions is not received by the Bank in time or is only received after the Bank has effected such Customer Instructions. The Bank shall not be taken to have received or have notice of any countermand or amendment of Customer instructions until the Bank informs the Customer in writing that such countermand or amendment has been received or the Bank has taken action in connection with such countermand or amendment, whichever is earlier.

Payment Service

- 4.9. The Bank's standard terms and conditions governing accounts (as may be amended, modified or supplemented from time to time by the Bank in its absolute discretion) shall apply to all SCS transactions.
- 4.10. The Bank shall not be liable for any claim, demand, action, proceeding, damage, liability, loss or expense which may be incurred by or made against the Customer arising out of or in connection with:

- 4.10.1. any late or non-payment by the Bank due to the Customer's non-compliance with the SCS Terms and Conditions; or
 - 4.10.2. any refusal or failure by the Bank to effect any payment by reason of an order of court or a notice, request, directive or order issued pursuant to any statute, regulation, or by-law or by any government, regulatory or statutory agency or body.
- 4.11. The termination of this Agreement shall not in any way affect any outstanding Customer Instructions issued to or received by the Bank prior to the termination. Such Customer Instructions shall survive and remain valid, and the Bank shall be entitled to execute and the Customer shall honour and be bound by such Customer Instructions unless a countermand has been received in accordance with Clause 4.8 hereof.

5. FEES, CHARGES AND RIGHT OF DEBIT

- 5.1. The Customer shall pay the Bank all fees and other costs, charges and expenses in connection with the use of the SCS as the Bank may determine from time to time.
- 5.2. All other agreements between the Customer and the Bank for the payment of fees, costs, charges and expenses shall continue to be in force and shall be in addition to and not be affected by the Agreement herein to pay fees, costs, charges and expenses in relation to the SCS.
- 5.3. All fees, costs, charges, expenses and other amounts payable to the Bank under this Agreement shall be in Singapore Dollars unless otherwise specified by the Bank.
- 5.4. All fees, costs, charges, expenses and other amounts payable to the Bank or recoverable from the Customer under this Agreement will be charged to and/or deducted from the Designated Account at such times as the Bank may determine. If there are insufficient funds in the Designated Account, the Bank may (but is not obliged to) debit the Customer's other Bank accounts without prejudice to the Bank's right to refuse to carry out any unperformed Customer Instructions and/or terminate this Agreement.

6. SOFTWARE UPGRADE

- 6.1. If new or upgraded versions of the SCS Software or other software necessary for the operation of the SCS are available, the Bank reserves the right not to support any prior or older version of the SCS Software or such other software. If the Customer fails to upgrade the relevant software or to use such version of software as may be prescribed or required by the Bank, the Bank is entitled not to effect any Customer Instructions received from the Customer and/or to terminate this Agreement forthwith.
- 6.2. The Bank reserves the right at any time to change the type, versions or specifications of any equipment that the Customer may be required to use in connection with the SCS, and in the event such requirements are not met by the Customer, the Bank is entitled not to effect any Customer Instructions received from the Customer and/or to terminate this Agreement forthwith.

7. TERMINATION

- 7.1. The Bank may in its absolute discretion terminate this Agreement or deactivate or revoke the SCS at any time without prior notice or liability to the Customer. Without prejudice to the foregoing, the Bank shall be entitled (but is not obliged) to terminate this Agreement upon the termination or closure of the Designated Account. The Customer may only terminate this Agreement upon the giving of one month's prior notice in writing to the Bank.
- 7.2. The Customer's obligation to pay all fees, costs, charges, expenses and amounts accrued up to the date of termination of this Agreement shall survive the termination of this Agreement or the deactivation or revocation of the SCS. For the avoidance of doubt, the Customer shall be obliged to pay such fees, costs, charges, expenses and amounts in connection with Customer Instructions received by the Bank prior to termination of this Agreement but effected by the Bank on or after the date of termination of this Agreement in accordance with the SCS Terms and Conditions.
- 7.3. The Customer undertakes to return to the Bank all SCS Software or other equipment supplied by the Bank, destroy any copies thereof in the Customer's possession, and permanently erase all copies of the SCS Software or other software supplied by the Bank in the Customer's computer system, immediately upon termination of this Agreement.

8. OWNERSHIP OF SCS SOFTWARE AND DIGITAL CERTIFICATE

- 8.1. The SCS Software shall at all times remain the exclusive property of the Bank.
- 8.2. Any SCS Software and all documentation provided to the Customer by or through the Bank belong to the Bank. The Customer shall not cause any portion thereof or part thereof to be copied (save for back-up copies allowed under law), removed, modified, transferred, adapted or translated in any form, in whole or in part, and shall not allow any third parties to have access to the SCS Software or any documentation relating to SCS or any part thereof without the prior written consent of the Bank.

9. DISCLOSURE OF INFORMATION

- 9.1. The Customer hereby authorizes and permits the Bank and any of its officers without notice to disclose any information in relation to the Customer and any other information whatsoever in relation to the Customer, its Bank accounts and/or any agreement or document entered into by it with the Bank as the Bank shall deem fit and/or consider appropriate, for any such commercial, banking, administrative, funding or business purposes and to any such person as the Bank thinks fit, including, without limitation to the generality of the foregoing, the Bank's head office, other branches, representative offices, subsidiaries, related corporations, associated companies or affiliates whether in Singapore or elsewhere.
- 9.2. The Customer agrees that where written permission is required by law or otherwise for any such disclosure by the Bank, the use or continued use of the SCS by the Customer shall constitute and be deemed to be sufficient written permission for such disclosure

10. INDEMNITY BY CUSTOMER

- 10.1.** The Customer shall indemnify the Bank for all and any loss, damage, expense, liability, claim or cost (including all legal costs on a full indemnity basis) to which the Bank may howsoever be subjected in relation to the provision by the Bank of the SCS to the Customer and including but not limited to:
- 10.1.1. any change in law, regulation or official directive which may have a material adverse effect on this Agreement or the Bank; or
 - 10.1.2. any breach by the Customer of any of the Customer's obligations under this Agreement.

11. EXCLUSION OF LIABILITY

- 11.1.** The Bank shall not be liable for any loss or damage whatsoever and howsoever caused on the part of any person whether or not arising from or in connection with and including but not limited to the following:
- 11.1.1. any loss or damage caused by equipment, software, transmission channel, or internet security;
 - 11.1.2. the installation, maintenance or operation of the SCS software;
 - 11.1.3. any computer or system virus interferences or other harmful components that may interfere with the SCS, the SCS Software, the Bank's or the Customer's computer system;
 - 11.1.4. any breakdown or malfunction of any of the software or equipment used in connection with SCS Software, whether belonging to the Bank or not, including but not limited to any electronic terminal, telecommunication device or any part of the electronic funds transfer system;
 - 11.1.5. any loss, theft, or use of the SCS Software;
 - 11.1.6. any failure by the Customer to follow the latest instructions, procedures and directions for using the SCS;
 - 11.1.7. any delay in delivery or non-delivery of any documents or materials whatsoever under the Agreement; or
 - 11.1.8. any direct, indirect or consequential loss or damage (whether foreseeable by the Bank or not) arising out of or related to the use of the SCS.

12. COMMUNICATION

- 12.1.** All notices and communications from the Bank to the Customer may be sent by post, personal delivery, cable, facsimile transmission, electronic mail or such other manner as the Bank may in its discretion deem fit, to the Customer's last known address, telex or cable or facsimile number or electronic mail address in the Bank's records.
- 12.2.** All notices and communications sent by the Bank to the Customer shall be conclusively deemed to have been received by the Customer (i) on the day following such posting if sent by post, notwithstanding that the same be returned

unclaimed; (ii) upon delivery if delivered personally; and (iii) at the time and day of despatch by the Bank if sent by telex, cable, facsimile transmission or electronic mail, despite any evidence of non-delivery, and to be effective service for the purpose for which such notice, communication and/or other instrument was sent. A written statement by an officer of the Bank confirming the despatch of any notice or communication from the Bank shall be binding and conclusive evidence of this fact as against the Customer.

13. AMENDMENTS

- 13.1. The Bank reserves the right from time to time and without notice to amend, modify or supplement any of the SCS Terms and Conditions as the Bank may in its discretion deem fit. The Customer's use or continued use of the SCS after such amendment, modification or supplement shall be deemed to be acceptance of such amendment, modification or supplement.
- 13.2. Notice of any such amendment, modification or supplement may be given by the Bank to the Customer in accordance with Clause 12 above. In addition, such notice may also be given and shall be deemed to have been received by the Customer by displaying notice thereof in the banking hall(s) of the Bank, advertising notice thereof in Singapore's main daily English and Chinese newspapers or via radio or television broadcasts or any other media chosen by the Bank, or transmitting notice thereof by electronic mail service through the SCS.
- 13.3. The Customer shall be bound by any such amendment, modification or supplement from the date determined by the Bank or in the event no date is specified, from the date of such notification by the Bank in accordance with this Clause 13.

14. INVALIDITY OF ANY PROVISION

- 14.1. If any of the provisions of this Agreement or any part thereof is adjudged invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired.

15. GOVERNING LAW AND JURISDICTION

- 15.1. This Agreement shall be governed by the laws of the Republic of Singapore. The Customer irrevocably submits to the non-exclusive jurisdiction of the courts of Singapore and consents to the service of process (whether personal or otherwise) by prepaid post (ordinary or registered) to the last known address of the Customer in the Bank's records which shall be conclusively deemed to be received by the Customer on the day following such posting despite any evidence to the contrary. Any proceedings whatsoever for the recovery and/or enforcement of any monies claimed to be due from the Bank shall be instituted by the Customer solely in the courts of the Republic of Singapore unless the Bank otherwise agrees in writing and any judgement or order of court made against the Bank shall not be enforceable or executed against any overseas branch of the Bank.