

Notice of Amendment to OCBC Wing Hang Bank Limited Terms and Conditions of Investment Account

Dear Customers,

With effect from **30 August 2016**, the Terms and Conditions of Investment Account (“**Terms and Conditions**”) shall be amended as follows:

1. Existing Clause 3.5.1 shall be replaced by the following clause:

“3.5.1 When the Customer consists of more than one person, these Terms and Conditions shall be jointly and severally binding on all such persons and their liabilities and obligations hereunder shall be joint and several. The Bank shall be entitled (but not obliged) to act on any Instruction(s) given only by or otherwise deal separately with any one of such persons, without first to obtain confirmation from any other of such persons regarding such Instruction(s) or dealing.”.

2. Existing Clause 3.19.1 shall be replaced by the following clause:

“3.19.1 In consideration of the Bank’s agreeing to act under these Terms and Conditions, the Customer undertakes to keep the Bank indemnified at all times against, and to save the Bank harmless from, all actions, proceedings, claims, loss, damage, costs and expenses (including but not limited to legal costs and expenses, reasonable amount of debt collection agent charges and other expenses on a full indemnity basis) which may be brought against the Bank or suffered or incurred by the Bank which shall have arisen either directly or indirectly out of or in connection with the Bank’s accepting Instruction given in electronic, verbal, facsimile, telex or whatsoever as permitted by the Bank from time to time and acting thereon. The Customer shall assume all risks and particularly those arising from error in transmission or in comprehension resulting from placing order by telephone, telex, facsimile or electronic means.”.

3. Existing Clause 6.1 and 6.2 shall be replaced by the following clauses:

“6.1 The Bank is hereby authorized to accept and execute Instructions of any nature believed by the Bank to be genuine and purporting to be signed, given or issued by the Customer or by an Authorized Person, whether or not it is in fact genuine or authorized. Upon the Customer’s request, a Branch may relay Instructions to another Branch on behalf of the Customer and is only acting as the Customer’s agent in doing so.

6.2 Where the Customer requests the Bank to accept facsimile Instructions (“Facsimile Instruction”), telex Instructions (“Telex Instruction”) or verbal Instructions (“Verbal Instruction”), the following conditions shall apply:

- (a) the Bank may at its sole and absolute discretion require from the person giving the Instructions certain particulars such as the person’s personal identification particulars and/or account number so as to establish the identity of such person.
- (b) after taking such practicable steps as the Bank may reasonably consider appropriate, the Bank shall be entitled (but not bound) to accept as genuine and act upon any Verbal Instruction believed by the Bank in good faith to have been given by the Customer or Authorized Person, whether or not it is in fact genuine or authorized. Further, the Bank shall be entitled to accept as genuine and act upon any signature which in the Bank’s reasonable opinion appears to be the signature of the Customer or Authorized Person on a Facsimile Instruction or a Telex Instruction, whether or not it is in fact the signature of the Customer or Authorized Person. Thus, the Bank shall not be under any obligations to enquire into the genuineness of any Verbal Instruction, Telex Instruction or Facsimile Instruction nor into the good faith of the person giving any Verbal Instruction, Telex Instruction or Facsimile Instruction and such Facsimile Instruction, Telex Instruction or Verbal Instruction

shall be binding on the Customer.

- (c) the Customer acknowledges that the Customer has considered fully the risks inherent in the giving of a Facsimile Instruction and in particular that non-original signatures on the facsimile may be forged and Facsimile Instructions may be transmitted to wrong numbers, may never reach the Bank and may therefore become known to third parties thereby losing their confidential nature.
- (d) the Customer shall be fully responsible for all losses and damages reasonably involved in or caused by the operation of the Account by means of Verbal Instruction, Telex Instruction or Facsimile Instruction in lieu of the receipt by the Bank of original signed documents. The Bank shall, however, be at liberty to require receipt by it of an original written confirmation of a Facsimile Instruction, Telex Instruction or Verbal Instruction from the Customer or Authorized Person prior to executing any instructions contained in such Facsimile Instruction, Telex Instruction or Verbal Instruction.
- (e) the Customer shall be liable for all orders placed through telephone, telex or facsimile if his/her name is quoted and the Customer hereby expressly agrees to be conclusively bound by and liable for all orders made by any person or persons purporting to be the Customer whether with or without his/her authority, knowledge or consent. The Customer agrees to be bound unconditionally by the evidence of the Bank's own records.
- (f) in case of Verbal Instruction by way of telephone, such Instruction will become valid after the Customer has given Instruction to the Bank over the phone. In case of Telex Instruction or Facsimile Instruction, such Instruction will only become valid until the Bank confirms the instructions with the Customer over the phone.
- (g) (i) in case of Instruction given in lieu of the receipt by the Bank of original signed documents, an advice ("Advice") in writing will be sent by the Bank to the Customer and if such advice shall not be received by the Customer within two business days after the date of the instruction relating to the transaction concerned, the Customer shall give to the Bank a notice ("Notice of Non-receipt") in writing thereof immediately, duly signed, for the same to be actually received by the Bank within seven business days after the date of the Customer's instruction.

(ii) if an Advice is received by the Customer as provided in Clause (g) (i) above, the Customer shall have a duty to examine and verify the correctness of all entries on the Advice and notify the Bank immediately in writing if any entry is wrongful, irregular and/or unauthorized ("Notice of Irregularity") duly signed, for the same to be actually received by the Bank within ninety days of the date of the Advice.

(iii) Unless the Bank shall have actually received (a) the Notice of Non-receipt within the aforesaid seven business days and/or (b) the Notice of Irregularity within the aforesaid ninety days of the date of the Advice and/or (c) notwithstanding that the period specified for the giving of the Notice of Non-receipt or Notice of Irregularity has not expired, if the Customer makes any withdrawal, delivery and/or dealing howsoever of the proceeds of a Transaction effected pursuant to Verbal Instruction, Facsimile Instruction or Telex Instruction and/or the securities purchased/sold pursuant to his instructions, the transaction shall be deemed to have been conclusively confirmed and accepted by the Customer and the Customer shall be stopped from raising any subsequent claim or dispute whether or impropriety, lack of authority, irregularity, omission and/or any other ground whatsoever.

- (h) Immediately upon receipt of a confirmation from the Bank or its broker/agent that the order for purchase pursuant to the Transaction concerned has been effected, the Bank shall be entitled to withhold the entire amount payable for the purchase (including but not limited to all expenses, fees, commissions, stamp duty, tax or levy incurred) from the Customer's account specified for such payment.
- (i) In the event if the Transaction is for the sale of Securities held by the Bank for the Customer, the Bank shall be entitled to withdraw and apply such Securities for the completion of sale without further notice from the Bank to the Customer."

4. Clause 6.4 shall be replaced by the following clause:

"6.4 The Customer authorizes the Bank to record any Verbal Instructions (whether by way of telephone or not) between the Bank and him by any means not limited to tape recording, with or without an audible tone warning devices, and this record will be a conclusive evidence and is binding on the Customer."

5. New Clause 6.6A shall be added after Clause 6.6 :

"6.6A The Customer shall be aware that there is always a risk of fraud, forgery, lack of authority, lack of clarity, error in transmission and duplication in relation to Instructions, directions or orders transmitted by or placed through telex, facsimile or telephone to the Bank, and the Customer hereby expressly agrees and acknowledges that, other

than taking reasonably practicable steps as the Bank may consider appropriate, the Bank shall have no further duty or obligation to enquire verify or confirm the identity and authority of the person giving such Instructions, directions or orders so as to ascertain the same to be the Customer or the Authorized Person to give such Instructions, directions or orders on behalf of the Customer. The Bank shall be entitled (but not bound) to accept as genuine and act upon any such Instructions, directions or orders believed by the Bank in good faith to have been given by the Customer or the Authorized Person.”.

If you do not agree to accept all of the amendments herein, we may not be able to continue to provide to you the relevant service(s). If we do not receive your written notification on or before 29 August 2016 or you continue to use any of the services under the Terms and Conditions after such date, you will be deemed to have accepted all the amendments.

Please contact any of our branches or our customer service hotline at 3199 9182 if you have any enquiries.

OCBC Wing Hang Bank Limited

26 July 2016