

TERMS AND CONDITIONS

BDO Unibank Business Online Banking

The following terms and conditions (“Terms & Conditions”) shall apply to the enrollment in, use and availment by the COMPANY of the BDO Unibank Business Online Banking Facility.

These Terms & Conditions replaces all earlier terms and conditions relating to the BDO Unibank Business Online Banking Facility (if any) unless otherwise stated. These Terms & Conditions apply in addition to the terms and conditions that govern the COMPANY’s accounts with BDO Unibank (including, where applicable, the [General Terms and Conditions for Customers, BDO Unibank Data Protection Policy, BDO Unibank Security Policy (“BDO Unibank T&C”)] and all other terms and conditions applicable to the Account(s). The BDO Unibank T&C are expressly and specifically incorporated into and form part of these Terms & Conditions as though the same were reproduced herewith seriatim. If there is a conflict between these Terms & Conditions and the BDO Unibank T&C, these Terms & Conditions will prevail.

1. Availability of Services

- 1.1 By using the BDO Unibank Business Online Banking Facility, the COMPANY agrees to be bound by these Terms & Conditions and that the BDO Unibank Business Online Banking Facility will be available on all Account(s) held with BDO Unibank, whether open now or opened in the future. In the event that the BDO Unibank Business Online Banking Facility cannot be used on some types of accounts, BDO Unibank will advise the COMPANY from time to time as to which accounts are eligible.
- 1.2 In order to use the BDO Unibank Business Online Banking Facility, the Authorised Users must be registered to use the BDO Unibank Online Banking Facility in accordance with such prescribed forms and procedures as BDO Unibank may provide. It is the COMPANY’s sole responsibility to ensure that BDO Unibank is kept updated promptly at all times of changes of its Authorised Users.
- 1.3 The COMPANY acknowledges that the BDO Unibank Business Online Banking Facility is provided on an “as is”, “as available” basis only and that the time periods during which the service may be available are subject to change. The COMPANY further agrees that BDO Unibank shall be entitled but shall not be obliged at any time, at BDO Unibank’s discretion and without prior notice, to temporarily suspend the operations of the BDO Unibank Business Online Banking Facility for updating, maintenance and upgrading purposes, or any other purposes whatsoever that BDO Unibank deems fit, and in such event, BDO Unibank shall not be liable for any loss, liability or damage which may be incurred as a result.
- 1.4 The COMPANY and its Authorised User(s) shall not use or disclose any material and/or information pertaining to the BDO Unibank Business Online Banking Facility other than to access and use the BDO Unibank Business Online Banking Facility; and further undertake not to reproduce, sell, distribute or in any way allow any third party access to the aforesaid materials and/or information provided by BDO Unibank on or via the BDO Unibank Business Online Banking Facility.
- 1.5 BDO Unibank may introduce new service(s) and/or product(s) through the BDO Unibank Business Online Banking Facility at any time. By utilising such new service(s)

and/or product(s) become available, the COMPANY is deemed to agree to and be bound by the terms and conditions in force governing each such new service and/or product.

2. BDO Unibank Guidelines

- 2.1 Guidance on the operation of the BDO Unibank Business Online Banking Facility will be made available through the BDO Unibank Guidelines and may be amended from time to time. Authorised Users must comply with all then current and applicable BDO Unibank Guidelines when accessing and operating the BDO Unibank Business Online Banking Facility.

3. Security

- 3.1 BDO Unibank will provide each Authorised User a user identification code ("**User ID**") and an initial Password. The Authorised User should replace the initial Password with a Password of his choice within the time prescribed. In addition, the COMPANY will be assigned a Corporate identification code ("**Corporate ID**") upon enrollment for the BDO Unibank Business Online Banking Facility.
- 3.2 Authorised Users will be able to access Account(s) and perform transactions via the BDO Unibank Business Online Banking Facility only with the use of a valid Corporate ID, User ID, Passwords and/or other security devices or mechanisms provided by BDO Unibank (e.g. physical security tokens, mobile OTP token software or SMS OTPs) ("**Security Devices**") that maybe provided by BDO Unibank.
- 3.3 Each Authorised User must adopt and at all times maintain the security procedures as prescribed by BDO Unibank from time to time in order to ensure that he alone is able to access and give instructions on the Account(s) using the BDO Unibank Business Online Banking Facility. Security procedures include those set out in these Terms & Conditions and any relevant BDO Unibank Guidelines.

Safeguards for Security Devices

- 3.4 The COMPANY and the Authorised User(s) shall be solely responsible for keeping the Corporate ID, User ID, Password and/or Security Devices strictly confidential and for use only by the COMPANY and the Authorised User(s), solely for the purpose of accessing the BDO Unibank Business Online Banking Facility. In this connection, each Authorised User:
- (a) should change his Password regularly especially if he suspects that its confidentiality has been compromised. In any event, the Password of each Authorised User shall expire every 3 months or such other expiry period as may be imposed by BDO Unibank and each Authorised User will be prompted to change the Password fifteen (15) days before its expiry. The Password designated by the Authorised User must not relate to any readily accessible personal data such as name, birth date, address, phone number, or identification card number, must not be an obvious combination of letters and numbers, including sequential numbers (e.g. 123456) or one which can easily be guessed by someone else, and must not be his/her five (5) previous/most recent nominated Passwords. The COMPANY acknowledges and agrees that only the Users shall have the sole option and authority to change their respective Passwords;

- (b) must take all reasonable steps to ensure that the Corporate ID, User ID, Password, and/or Security Devices are properly safeguarded at all times; and
 - (c) must not disclose any details of the Corporate ID, User ID, Password, and/or Security Devices to anyone.
- 3.5** If an Authorised User discovers or suspects that the Corporate ID, User ID, Password, and/or Security Devices, or any part of them, is known to someone else, he must immediately change the Corporate ID, User ID, Password, and/or Security Devices through the BDO Unibank Business Online Banking Facility. If this is not possible, he must notify BDO Unibank immediately at such telephone number or other contact point as BDO Unibank may make available from time to time for this purpose. Use of the BDO Unibank Business Online Banking Facility may be suspended pending issuance of new (replacement) the Corporate ID, User ID, Password, and/or Security Devices.
- 3.6** In the event that the COMPANY or Authorised User knows or reasonably believes that there has been a breach of security or unauthorised use, (and where relevant, loss or damage) of the Corporate ID, User ID, Password, and/or Security Devices, the COMPANY or Authorised User must notify BDO Unibank immediately. The COMPANY remains responsible for all instructions and transactions until BDO Unibank has taken the necessary steps, in accordance with its prevailing practice to prevent any instructions or transactions from being effected through the use of such Corporate IDs, User IDs, Passwords and/or Security Devices.
- 3.7** All Business Online Banking transactions are automatically logged on the Business Online Banking System for audit trail purposes and for the enhancement of the security features of the Business Online Banking Facility.
- 3.8** The COMPANY shall, and shall procure that its Authorised Users shall, comply with all requirements, instructions and specifications relating to the Corporate ID, User ID, Password, and/or Security Devices prescribed by BDO Unibank from time to time. BDO Unibank may from time to time require the replacement, modification or updating of any the Corporate ID, User ID, Password, and/or Security Devices, or terminate, disable or deactivate the use of any the Corporate ID, User ID, Password, and/or Security Devices.
- 3.9** The Corporate ID, User ID, Password, and/or Security Devices may be dispatched by BDO Unibank or collected by COMPANY and/or the Users or made available to the COMPANY and/or the Users using any means as BDO Unibank may prescribe from time to time. While BDO Unibank will take measures to ensure that such means of dispatch or delivery is reasonably reliable, BDO Unibank will not be responsible for any loss, damage, cost or expense howsoever arising from any failure to dispatch, deliver or make available the same.
- 3.10** The Corporate ID, User ID, Password, and/or Security Devices are provided on an as-is basis and no warranties are provided in relation thereto. All rights, title and interest in the Corporate ID, User ID, Password, and/or Security Devices belong to BDO Unibank or BDO Unibank's third party licensors. The COMPANY and/or the Authorised Users shall not change, tamper or modify any part of the Corporate ID, User ID, Password, and/or Security Devices without BDO Unibank's prior written consent.
- 3.11** Authorised Users shall comply with security procedures prescribed by BDO Unibank from time to time for the implementation of security verification checks in relation to the issuance, re-issue, cancellation and/or resetting of any of the Corporate ID, User ID, Password, and/or Security Devices.

Other Safeguards

- 3.12** In connection with the use of the BDO Unibank Business Online Banking Facility, each Authorised User must observe the following:
- (a) he must operate the BDO Unibank Business Online Banking Facility personally and shall not allow anyone else to operate the BDO Unibank Business Online Banking Facility on his behalf;
 - (b) he must not use or permit the use of the Corporate ID, User ID, Password, and/or Security Devices in whole or in part for any purpose other than as specifically intended to carry out legitimate and lawful banking transactions and account inquiries via the BDO Unibank Business Online Banking Facility;
 - (c) he must not leave his System unattended while he is on-line to the BDO Unibank Business Online Banking Facility;
 - (d) he must not access the BDO Unibank Business Online Banking Facility from any device connected to the local area network (or LAN), such as an office environment, without first ensuring that no one else is able to observe or copy the Corporate ID, User ID, Password, and/or Security Devices, or otherwise obtain access to the BDO Unibank Business Online Banking Facility pretending to be the Authorised User; and
 - (e) he must comply with any other requirements designed to protect the security of his use of the BDO Unibank Business Online Banking Facility as set out in the BDO Unibank Guidelines or notified by BDO Unibank in any other manner.

Loss of Security Devices

- 3.13** In relation to any Security Devices sent to the COMPANY and/or its Authorised User(s) by ordinary post or by any other means, the COMPANY and each Authorised User agree to be responsible for and accept all risks associated with the delivery of the Security Devices by such means, from the time the foregoing leaves BDO Unibank's physical custody or when BDO Unibank transfers control of the same to the COMPANY or the Authorised User (as applicable) or when BDO Unibank sends mobile OTP token or SMS OTPs to the Authorised User's mobile number based on BDO Unibank's records or via the token; and the COMPANY and/or the Authorised User shall be responsible for the continuing safekeeping of the same thereafter.
- 3.14** All instructions received by BDO Unibank using the Corporate ID, User ID, Password, and/or Security Devices shall be deemed to be authorised by the COMPANY unless otherwise prior notification has been provided to BDO Unibank in accordance with these Terms & Conditions or any other procedures which BDO Unibank may provide. The COMPANY will continue to be liable for and disentitled to dispute any and all unauthorised instructions until BDO Unibank has taken the necessary steps, in accordance with its prevailing practice, to prevent any such instructions from being effected through the use of such Corporate ID, User ID, Password, and/or Security Devices. BDO Unibank shall not be responsible in any way for losses the COMPANY may suffer from non-receipt of the Corporate ID, User ID, Password, and/or Security Devices or their disclosure to any party.

4. **Instructions**

BDO Unibank's Reliance on Instructions Given via the BDO Unibank Business Online Banking Facility

- 4.1 The COMPANY agrees that the use of the Corporate ID, User ID, Password and/or Security Devices for the BDO Unibank Business Online Banking Facility is adequate identification of the Authorised User and that the Authorised User is deemed to be duly authorised to provide instructions on behalf of the COMPANY. BDO Unibank is entitled to act on instructions (using the Security Devices via the BDO Unibank Business Online Banking Facility) without obtaining any further written or other confirmation, even if those instructions are not actually given or authorised by the COMPANY, its Authorised User(s) or any representative of the COMPANY (except in the circumstances described in Clause [4.4]). BDO Unibank shall be entitled (but not bound) to give effect to any instruction received, in the terms in which it was received. BDO Unibank's record of any instruction shall be final and binding.
- 4.2 The COMPANY agrees that when instructions are given via the BDO Unibank Business Online Banking Facility (including but not limited to an instruction to transfer funds out of its Account(s)), BDO Unibank is deemed to have received or executed the instruction only when the COMPANY or its Authorised User has received a confirmation that BDO Unibank has received or executed that instruction.
- 4.3 The COMPANY is solely responsible for ensuring the accuracy, adequacy and completeness of all instructions given by the Authorised Users via the BDO Unibank Business Online Banking Facility (including but not limited to instructions to transfer funds out of its Account(s)). BDO Unibank is not obliged to verify the accuracy, adequacy, and/or completeness of instructions. Without limiting the scope of anything in Clause [14], BDO Unibank will not be liable for any loss or damage as a result of:
- (a) instructions to transfer funds being inaccurate, inadequate or incomplete in any manner; or
 - (b) any failure, refusal, delay or error by any third party through whom any such funds transfer is to be made, to transfer the funds to or to credit the account of the intended payee.

Unauthorised Instructions

- 4.4 The COMPANY will not be liable for misuse of the Corporate ID, User ID, Passwords and/or Security Devices by someone to give unauthorised instructions provided that the following are satisfied:
- (a) the COMPANY has ensured compliance with all security procedures described in Clause [3] and other security procedures which BDO Unibank has put in place; and
 - (b) the COMPANY has immediately notified BDO Unibank that the Corporate ID, User ID, Passwords or other Security Devices is or might be known to someone else in accordance with Clause [3.5].

The COMPANY will be held liable for all losses due to unauthorised use if the COMPANY or any Authorised User has acted fraudulently or with gross negligence or is in wilful default of any of the security obligations or the notification requirements.

- 4.5** The COMPANY will not be responsible nor have any liability for any instruction that is not authorised but is given using the COMPANY's Corporate ID, User ID, Passwords or other Security Devices if such instruction is given after the COMPANY has notified BDO Unibank that the Authorised User has discovered or suspected that his mobile phone is lost or mobile phone number is changed or his Password is obtained by or known to someone else in accordance with Clause [3.5] or [3.6].
- 4.6** The COMPANY will be responsible for all instructions given by Authorised User(s) and/or through the use of valid Corporate ID, User ID, Passwords or other Security Devices, unless BDO Unibank has been informed of changes of its Authorised User(s) or compromise of the Corporate ID, User ID, Passwords or other Security Devices in accordance with these Terms & Conditions or in compliance with security procedures or BDO Unibank Guidelines prescribed by BDO Unibank for such purpose.

Carrying Out Instructions

- 4.7** The COMPANY is responsible for ensuring that the BDO Unibank Business Online Banking Facility is not used to create an unauthorised overdraft on any of the Account(s). BDO Unibank is entitled to refuse to accept any instruction that would do so. If an unauthorised overdraft is created, BDO Unibank may take such actions as it thinks fit, including charging any interest and imposing other charges to the Account in question (in accordance with the terms and conditions of that Account). The COMPANY further agrees that:
- (a) it is its sole responsibility to ensure that no unauthorised overdrafts are created; and
 - (b) it shall not rely on the operation of the BDO Unibank Business Online Banking Facility to prevent an unauthorised overdraft being created.
- 4.8** When an instruction is received through the BDO Unibank Business Online Banking Facility, BDO Unibank will be entitled to debit any payment plus any charges payable for the transaction from the Account specified. Once given, an instruction cannot be reversed. BDO Unibank is under no obligation:
- (a) to reverse any instruction given; or
 - (b) to accept any instructions that is conditional or reversible or which requires BDO Unibank to pay a third party sooner than in accordance with BDO Unibank's normal banking practices.
- 4.9** BDO Unibank may, at its sole discretion, refuse to carry out an instruction given via the BDO Unibank Business Online Banking Facility or require written confirmation from the COMPANY of any particular instruction. If BDO Unibank reasonably believes that an instruction may not have been properly authorised, BDO Unibank shall be entitled to take steps to reverse any action taken on the basis of that instruction. BDO Unibank shall not be responsible for any loss which the COMPANY may suffer as a result of such refusal or reversal. Without limitation to the foregoing, BDO Unibank may refuse to carry out any instructions in the following circumstances:
- (a) any of the Account(s) is frozen or the funds therein are insufficient;
 - (b) instructions are incomplete, corrupted, and/or unclear or reasonably appears to be so;

- (c) the funds in the Account(s) cannot be utilised by reason of the funds being placed under or provided to BDO Unibank as security or BDO Unibank is exercising its lien over the funds in the Account(s), all pursuant to the BDO Unibank's rights under the [General Terms and Conditions for Customers, BDO Unibank Data Protection Policy, BDO Unibank Security Policy] and all other terms and conditions applicable to the Account(s) or any other applicable agreement; and/or
 - (d) BDO Unibank knows or has reason to believe that a fraud, criminal act, offence or violation of any law or regulation has been or will be committed.
- 4.10 BDO Unibank will act on instructions in accordance with applicable cut-off time of 11:59:59 PM or as notified from time to time. Instructions given at after such cut-off times may not be acted upon until the next Business Day. Any charges or penalties imposed on the COMPANY as a result of a transaction being carried out on the next day will be borne by the COMPANY.

5. **Operating Hours**

- 5.1 The BDO Unibank Business Online Banking Facility will usually be available for use at the times given in the BDO Unibank Guidelines or at other times as notified by BDO Unibank. The COMPANY acknowledges and accepts, however, that routine maintenance requirements, excess demand on the systems and circumstances beyond BDO Unibank's control may mean that it is not always possible for the BDO Unibank Business Online Banking Facility to be available during its normal operating hours.
- 5.2 In connection with the BDO Unibank Business Online Banking Facility, BDO Unibank is entitled at any time, with [30] days' notice, or such shorter period as may be reasonable in the circumstances, to:
- (a) change the mode of operation; or
 - (b) add to, remove or otherwise change, end or suspend any of the facilities available; or
 - (c) end the BDO Unibank Business Online Banking Facility.

6. **Software and Hardware**

Software Compatibility

- 6.1 Service Software may be provided upon access to the BDO Unibank Business Online Banking Facility or supplied in some other manner. It is the COMPANY's responsibility to ensure that the Service Software is compatible with any computer or other device from which any Authorised User may access the BDO Unibank Business Online Banking Facility and any software on that computer or other device. If it is not, the COMPANY must compensate BDO Unibank for any loss suffered as a result. BDO Unibank shall not be liable for any loss the COMPANY or any Authorised User may suffer as a result of any incompatibility between the Service Software and any computer or other device from which the Authorised User accesses the BDO Unibank Business Online Banking Facility.
- 6.2 BDO Unibank reserves the right to specify and at any time change the type, version or specification of any software, hardware or equipment that may be required to access and use the BDO Unibank Business Online Banking Facility. If the COMPANY and/or its Authorised User's System does not meet such specifications, BDO Unibank

reserves the right to withdraw, suspend and/or terminate the operation of or access to and use the BDO Unibank Business Online Banking Facility at any time without prior notice and without any liability whatsoever.

Safeguarding Against Viruses

- 6.3** The COMPANY, together with all Authorised Users, hereby jointly and severally undertake to ensure that the System which may be used to access the BDO Unibank Business Online Banking Facility is well-maintained and free from computer viruses, Trojan horses, worms or other malicious codes and disabling programmes of any kind which may cause harm or damage, including but not limited to the installation of anti-virus programmes to prevent the System from acquiring and/or transmitting such viruses, Trojan horses, worms, malicious codes or disabling programmes.
- 6.4** The COMPANY, together with all Authorised Users, agree that BDO Unibank shall not be liable for any defect or default in any equipment or computer or system interferences, viruses, Trojan horses, worms or other malicious codes, harmful components, contaminants or defects that may interfere with the BDO Unibank Business Online Banking Facility, the COMPANY and/or Authorised User's System, or that of BDO Unibank, any certification authority, Internet service provider, telecommunication service provider or other service provider.

Third Party Services

- 6.5** BDO Unibank is not responsible for any services through which an Authorised User accesses the BDO Unibank Business Online Banking Facility or obtains the Corporate ID, User ID, Passwords or other Security Devices that are not controlled by BDO Unibank, or for any loss suffered as a result of the COMPANY or Authorised User using such services. The COMPANY and/or Authorised User shall be responsible for compliance with all the terms and conditions of such services and all relevant charges.

Ownership Rights

- 6.6** The COMPANY and each Authorised User supplied with the Service Software is granted a limited, revocable, non-exclusive, non-transferable, temporary licence to use the Service Software for the purpose of accessing the BDO Unibank Business Online Banking Facility, and for no other purpose. The Service Software and all other material and information supplied, including the BDO Unibank Guidelines, contains valuable information that belongs to BDO Unibank or its licensors. The COMPANY and each Authorised User must not:
- (a) use them except in connection with accessing the BDO Unibank Business Online Banking Facility;
 - (b) take copies, sell, assign, commercially rent, sub-licence, otherwise transfer them to any third party; or
 - (c) decompile or reverse engineer any of the Service Software, or attempt to do so.
- 6.7** If access is made to the BDO Unibank Business Online Banking Facility from a country outside the Republic of Singapore, the COMPANY and/or its Authorised User shall be solely responsible for ensuring compliance with the local laws of that country, including (but not limited to) obtaining any licence needed for the import/export of the Service Software to that country.

7. **Performing Transactions**

- 7.1 The COMPANY may use the BDO Unibank Business Online Banking Facility to perform transactions with respect to the Account(s). All transactions shall follow the Authorisation Matrix of the COMPANY. Only transactions initiated by Authorised Users using the BDO Unibank Business Online Banking Facility can be approved or disapproved.
- 7.2 Any scheduled or future dated transaction once initiated by the User will be implemented by the Business Online Banking System, unless the transaction has been cancelled by the User prior to processing by the Business Online Banking System. Transaction(s) previously approved by a dis-enrolled Authorised User, who at the time of the initiation of transaction(s) was an Authorised User will still be processed by the Business Online Banking System.
- 7.3 The COMPANY shall promptly notify BDO Unibank in case of any error in the transaction(s) carried out through the Business Online Banking Facility via electronic mail or other reasonable means of communication. BDO Unibank will investigate the reported error and advise the COMPANY of the results of investigation. BDO Unibank will, on a best efforts basis, and without any guarantee, correct or reverse any reported error, without BDO Unibank incurring liability as a consequence thereof.
- 7.4 BDO Unibank will effect transactions on the Account(s) via Business Online Banking, provided there are sufficient available funds in the Account(s). The COMPANY shall be solely responsible for ensuring that sufficient available funds are available in the Account(s) at all times to cover transactions, immediate or scheduled, and that the Account(s) are active. Any charges or penalties imposed on the COMPANY as a result of an unsuccessful transaction due to insufficiency of funds or dormancy/sequestration or other legal impediments of the Account(s) will be borne by the COMPANY.
- 7.5 For a COMPANY requesting for any change in its "Workflow Model" in Business Online Banking, the COMPANY shall submit a Letter of Request duly signed by the Company Authorised User(s).
- 7.6 BDO Unibank reserves the right to debit the COMPANY's Account(s) immediately without the need for prior notice for any transfers made erroneously to the Account(s) as a result of, among other things, system error. BDO Unibank may take legal action necessary in the event that the COMPANY or the recipient of the erroneous transfers of funds fails to return the due funds, in order for BDO Unibank to collect the rightful amount including interest.
- 7.7 Upon receipt by BDO Unibank and/or the COMPANY of any notice or order of restriction, legal or contractual, including notices of garnishment or hold-out on or with respect to any enrolled Account, the COMPANY shall promptly stop or desist from carrying out any transaction that will defeat the purpose of the restriction and shall not make or do transactions with respect to said Account for as long as the Account restriction is effective or until it shall have been lifted, removed or totally implemented.

8. **Bill Payment Services**

- 8.1 The COMPANY may use the BDO Unibank Business Online Banking Facility to instruct BDO Unibank to transfer funds from the COMPANY's Account(s) with BDO Unibank ("**Designated Account**") to the account of a stipulated payee organisation (which may either be with BDO Unibank or with another bank) ("**Bill Payment Service**").

- 8.2** The COMPANY may issue multiple instructions for payments within any one day provided that the COMPANY and its Authorised Users are responsible for ensuring that the instructions to transfer funds do not exceed the aggregate total of the applicable daily limit.
- 8.3** The COMPANY acknowledges that all payments received by BDO Unibank from the COMPANY for the account of the payee organisation will be credited to the payee organisation on:
- (a)** if the payee organisation's account is maintained with BDO Unibank, the next Business Day; or
 - (b)** if the payee organisation's account is maintained with another bank, on the second Business Day after the Business Day on which BDO Unibank receives the payment from the COMPANY for the account of the payee organisation.
- 8.4** The COMPANY agrees that BDO Unibank is entitled to provide a report on a daily or other regular basis to all payee organisations under the Bill Payment Service. This report will list out all the users of the BDO Unibank Business Online Banking Facility who have made payments to that payee organisation and the respective amounts paid by each of those users to that payee organisation and credited into that payee organisation's account on each day.
- 8.5** BDO Unibank is not obliged to execute instructions to make payments to payee organisations via the Bill Payment Service and will not be liable for any loss or damage suffered by the COMPANY as a result of BDO Unibank not effecting such instructions, if on the date on which such payment is to be made from the Designated Account:
- (a)** the Designated Account does not have an adequate balance to make the payment and to pay for any charges, fees, interest or other sums that may be payable by the COMPANY to BDO Unibank;
 - (b)** execution of Instructions will cause the balance in the Designated Account to exceed the credit limit set for the COMPANY and/or the Designated Account; or
 - (c)** the Designated Account is closed, frozen or inaccessible for any reason.
- 8.6** The COMPANY agrees to be responsible for any charges imposed, or any other action taken, by a payee organisation or intended payee organisation, where:
- (a)** the COMPANY does not have an adequate balance in the Designated Account to make the payment;
 - (b)** an order of court prohibits withdrawals from the Designated Account;
 - (c)** the Designated Account is closed;
 - (d)** the Designated Account or any funds in the Designated Account have been put on hold;
 - (e)** execution of Instructions to make payment will cause the balance of the Designated Account to exceed the credit limit that BDO Unibank has set for the COMPANY and/or the Designated Account;
 - (f)** the COMPANY or any of its Authorised User(s) did not, at BDO Unibank's sole discretion, correctly use the BDO Unibank Business Online Banking Facility, including the Bill Payment Service; or

- (g) circumstances beyond BDO Unibank's reasonable control prevent the making of the payment, despite reasonable precautions taken by BDO Unibank.
- 8.7 BDO Unibank is entitled to determine at its sole discretion the order of priority in executing instructions to make payments and/or any other existing arrangements or instructions the COMPANY may have made with BDO Unibank on the date on which the payment to the stipulated payee organisation is to be made from the Designated Account. Examples of such other existing arrangements or instructions include (but are not limited to) cheques, standing orders, interbank GIRO deductions and instructions to transfer funds.
- 8.8 The COMPANY agrees that if any of the payee organisation has terminated the Bill Payment Service and the COMPANY has outstanding pending payment transaction(s) to be made to the said payee organisation, such transactions will automatically be cancelled and will no longer be processed BDO Unibank.
- 8.9 The COMPANY understands that the nominated System Administrator has the authority to enroll a payee organisation for the Bill Payments Service without the need for BDO Unibank to approve it. BDO Unibank will not be responsible for any fraudulent bills payment as a result of System Administrator enrollment of payee organisations.

9. Notification of Transactions

- 9.1 The COMPANY / Authorised User(s) shall be solely responsible for checking the status of their Business Online Banking transactions by logging on the BDO Unibank Business Online Banking Facility from time to time. The Business Online Banking System will nevertheless automatically send notifications to the email address(es) provided by the COMPANY to BDO Unibank of transactions made via the BDO Unibank Business Online Banking Facility.
- 9.2 In this regard, the COMPANY and its Authorised User(s) shall provide correct and operational e-mail address(es) in the Business Online Banking Enrollment Form and shall ensure and hereby warrant the correctness of the information entered with regard to their designated e-mail address. The COMPANY shall promptly notify BDO Unibank of any change in its given e-mail address(es), contact number, business address or any other information which may affect communication in accordance with the prescribed forms and procedures as BDO Unibank may provide.
- 9.3 Prior to receipt of such notice of change of contact details, BDO Unibank shall have the right to rely upon and send/receive notification(s) to/from the COMPANY's e-mail address(es), contact number(s) and business address indicated in the Business Online Banking Enrollment Form previously submitted by the COMPANY, without BDO Unibank incurring liability as a consequence thereof.
- 9.4 The COMPANY shall be responsible, at its expense, for providing the proper equipment, subscription, membership, internet connection, and other paraphernalia necessary and required to enable it to receive e-mail notifications from BDO Unibank through the BDO Unibank Business Online Banking Facility. The COMPANY's ability to receive e-mail notifications depends on its compliance with this undertaking and BDO Unibank does not endorse nor guarantee any third-party service or product for this purpose.
- 9.5 The COMPANY agrees that it shall be responsible for keeping the confidentiality of the information contained in the notifications sent to its designated e-mail address and BDO Unibank shall not be liable for any unauthorised disclosure or use of such information.

9.6 BDO Unibank shall not be responsible for non-action of any of the Authorised Users in respect of the COMPANY's transactions because of non-receipt of email notification, nor will BDO Unibank be liable for any penalties or charges as a result of non-action of the Authorised User in respect of the COMPANY's transactions submitted for processing.

10. Representations and Warranties

10.1 The COMPANY represents and warrants to BDO Unibank that:

- (a) it is a company duly organised and validly existing under the laws of its place of incorporation, with the power to accept these Terms & Conditions and to exercise its rights and perform its obligations hereunder;
- (b) the Authorised User(s) have the proper and necessary authority to act for and on behalf of the COMPANY in connection with the use and availment of the BDO Unibank Business Online Banking Facility and carrying out transactions via the BDO Unibank Business Online Banking Facility.
- (c) all corporate or other actions required to authorise the execution and performance of the COMPANY's obligations hereunder have been duly taken;
- (d) all authorisations and consents (including those of third parties) with respect to the enrollment by the COMPANY of the Account(s) in the BDO Unibank Business Online Banking Facility, and allowing access, use of and transactions on said Account(s), have been duly taken; and
- (e) during the effectivity of this agreement, the COMPANY shall keep in full force and effect all authorisations, licenses and consents from governmental authorities, which is required by law in places where it has business presence in respect of the execution and performance of its obligations under these Terms & Conditions.

11. Fees and Charges

11.1 Transactions carried out via the BDO Unibank Business Online Banking Facility are subject to all BDO Unibank conditions, fees and charges applicable at the time of the transaction. BDO Unibank may, from time to time, upon giving thirty (30) days prior notice, introduce or change fees and charges for the COMPANY's use of the BDO Unibank Business Online Banking Facility. The COMPANY hereby authorises BDO Unibank to debit the COMPANY's Account(s) which the COMPANY maintains with BDO Unibank, for the amount of such fees and charges. If at any time there are insufficient funds in the said Account(s) to cover fees and charges, BDO Unibank may refuse to carry out a transaction without BDO Unibank incurring any liability as a result of such refusal.

11.2 Any and all taxes arising from the use and availment of the BDO Unibank Business Online Banking Facility, including payments made hereunder shall be paid by the COMPANY.

12. Termination / Suspension of Access and Use

13. The COMPANY may request BDO Unibank to terminate or suspend its access to and use of the BDO Unibank Business Online Banking Facility by giving BDO Unibank

written notice in such prescribed form or made as BDO Unibank may specify from time to time. The COMPANY shall remain responsible for any transactions made on the Account(s) until the time of termination or suspension. BDO Unibank shall not be liable for any or all remaining scheduled transactions that were previously initiated by the COMPANY and/or its Authorised Users through the BDO Unibank Business Online Banking Facility.

13.1 BDO Unibank may terminate or suspend the COMPANY's access to and use of the BDO Unibank Business Online Banking Facility at any time and for any reason, subject to at least thirty (30) days prior notice of such termination. BDO Unibank may terminate or suspend the COMPANY's access to and use of BDO Unibank Business Online Banking Facility without prior notice if:

- (a) the COMPANY has breached these Terms & Conditions;
- (b) BDO Unibank is aware of the COMPANY's bankruptcy, insolvency, liquidation, dissolution or other analogous circumstances, or that the COMPANY committed an act of bankruptcy, insolvency, liquidation, dissolution or other analogous acts, or that a bankruptcy or insolvency or other analogous petition has been filed against the COMPANY;
- (c) there are insufficient funds in the enrolled Account(s) to cover payments or payment instructions given;
- (d) if in BDO Unibank's reasonable opinion, the COMPANY's enrolled Account(s) is/are being mishandled as determined pursuant to BDO Unibank's existing policies and procedures, or if the enrolled Account(s) or the BDO Unibank Business Online Banking Facility is being used for any unlawful or illegal activity or transaction; or
- (e) BDO Unibank considers that there exists other reasonable grounds to do so (in which case all reasonable efforts will be made to advise the COMPANY of the circumstances of termination or suspension).

13.2 In the event that no logins or no Business Online Banking transaction is performed by the Authorised User(s) for twelve (12) consecutive months from activation of the BDO Unibank Business Online Banking Facility, the Business Online Banking System will automatically terminate or suspend the COMPANY's access. All pending transactions and approved post-dated and recurring transactions of the COMPANY (if any) whose access has been terminated or suspended shall automatically be cancelled by the system and will no longer be processed by the system.

13.3 Any and all accrued but unpaid obligations of the COMPANY prior to termination, and terms and conditions hereof which by express terms, shall survive the termination of the COMPANY's access and use of the BDO Unibank Business Online Banking Facility.

14. Indemnification Clause

14.1 The COMPANY hereby agrees to indemnify and render BDO Unibank, its directors, officers, employees and agents and assigns, free and harmless from and against any claim, cause of action, suit, liability, loss or damage of whatever nature which may arise as a result of or in connection with the use and avilment by the COMPANY / Authorised Users of the BDO Unibank Business Online Banking Facility, and the

implementation of Business Online Banking transactions, and specifically, in the following instances:

- (a) disruption, failure, error or delay relating to or in connection with the BDO Unibank Business Online Banking Facility, the implementation of transactions, transmission and/or receipt of messages, communications, materials, correspondences and/or information via the BDO Unibank Business Online Banking Facility which is due to circumstances beyond the control of BDO Unibank, fortuitous events such as but not limited to prolonged power outages, breakdown in computers and communication facilities, computer-related errors, problems related to computer hardware and/or software (including bugs and viruses), typhoons, floods, public disturbances and calamities and other similar or related cases, and/or which are attributable to the services provided by any service provider or information service provider;
- (b) fraudulent access or utilisation of the BDO Unibank Business Online Banking Facility and/or fraudulent or unauthorised transactions in the BDO Unibank Business Online Banking Facility, due to theft or unauthorised disclosure of Corporate ID, User ID, Password and/or Security Devices or violation or non-compliance with other security requirements as set forth in these Terms & Conditions, with or without the COMPANY's participation;
- (c) inaccurate, incomplete or delayed information received by the COMPANY due to disruption or failure of any communication facilities used for BDO Unibank Business Online Banking Facility;
- (d) delay and/or failure to implement or carry out transactions on the Account(s) due to garnishment, execution, hold-out and similar restrictions on the Account(s);
- (e) unauthorised or fraudulent enrollment, use of, and transactions on Account(s) in the BDO Unibank Business Online Banking Facility; and/or
- (f) the COMPANY's inability, delay and/or failure to comply with these Terms & Conditions.

14.2 The above provisions shall survive the termination or suspension of the BDO Unibank Business Online Banking Facility.

15. Liability Limitation

15.1 BDO Unibank shall take reasonably practicable steps to ensure that its systems in connection with the BDO Unibank Business Online Banking Facility are installed with adequate security measures and to control and manage the risks in operating the systems, taking into account any law, rules, regulations, guidelines, circulars, codes of conduct and prevailing market practices which may be applicable from time to time.

15.2 BDO Unibank will not be liable for any loss or damage to the COMPANY or its Authorised User(s) as a result of making the BDO Unibank Business Online Banking Facility available, including any direct, indirect, consequential or special loss, even if BDO Unibank has been advised of the same. Examples of circumstances in which BDO Unibank will NOT be liable for loss or damage resulting to the COMPANY or its Authorised User(s) through the use of the Service include (but are not limited to):

- (a) acting on an instruction which has been validly authenticated as coming from an Authorised User but which in fact was given by somebody else;

- (b) any incompatibility between the COMPANY's or Authorised User's System and the BDO Unibank Business Online Banking Facility;
- (c) any machine, system or communications breakdown, interruption, malfunction or failure, industrial dispute, failure or fault of any Internet service providers, telecommunications or SMS service providers or operators, or their respective agents and subcontractors or other circumstances beyond BDO Unibank's control that leads either to the BDO Unibank Business Online Banking Facility being totally or partially unavailable or delayed, or to the non-receipt, interception of or unauthorised access or use of the Corporate ID, User ID, Passwords and/or other Security Devices or to instructions given via the BDO Unibank Business Online Banking Facility not being received, authenticated, accurate, correct or acted upon promptly or at all;
- (d) the COMPANY or its Authorised User's reliance on or using any financial or product information provided as part, or by means, of the BDO Unibank Business Online Banking Facility;
- (e) any misuse of the COMPANY or its Authorised User's System or the BDO Unibank Business Online Banking Facility;
- (f) any access to Account information obtained by a third party as a result of the COMPANY or its Authorised User's use of the BDO Unibank Business Online Banking Facility (except where that access is obtained as a result of BDO Unibank's gross negligence or willful default); or
- (g) any delay or failure to send, transmit, receive, confirm or acknowledge any email, SMS messages, Security Devices or anything available under the BDO Unibank Business Online Banking Facility, or any error, inaccuracy or incompleteness of any information or data available under the BDO Unibank Business Online Banking Facility.

15.3 In the event that BDO Unibank is liable for any loss or damage as a result of the COMPANY's use of the BDO Unibank Business Online Banking Facility, BDO Unibank shall only be liable for direct loss or damage which, in the ordinary course of events, might reasonably be expected to result from the circumstances in question and only if such loss or damage is caused by BDO Unibank's gross negligence or willful default.

15.4 The COMPANY shall indemnify BDO Unibank, its employees and nominees or agents promptly and on a full indemnity basis from or against all actions, omissions, negligence, proceedings, claims, demands, damages, losses (including direct, indirect or consequential losses), costs and expenses including other duties, taxes, or other levies and legal costs as between solicitor and client (on a full indemnity basis) and other liabilities which BDO Unibank may incur or suffer from or by reason of the COMPANY or any of its Authorised User's use of the BDO Unibank Business Online Banking Facility.

16. Force Majeure

16.1 BDO Unibank shall not be liable for any damage or delays caused by or arising out of force majeure, namely, riots, war, (whether declared or not), lock-outs and strikes, coup d'état, embargo, confiscations, nationalisations, acts of the public enemy, or acts of God, such as fire, flood, earthquake and the like.

17. Consent to Collection, Use and/or Disclosure of Information

- 17.1 The COMPANY also agrees to and consents to the collection, use, disclosure, and processing of personal data in accordance with the BDO Unibank Data Protection Policy.
- 17.2 The COMPANY warrants and represents that it has obtained all necessary consents from each individual (including any Authorised User) to whom such personal data relates for the disclosure of such individual's personal data to BDO Unibank and/or other relevant parties as specified in the BDO Unibank Data Protection Policy for such persons' collection, use disclosure and/or processing for the purposes specified therein, and that such consents have not been withdrawn.
- 17.3 BDO Unibank's rights as stated above are in addition to any other rights that BDO Unibank may have under the Banking Act (Chapter 19 of Singapore), or any other statutory provisions and in law. BDO Unibank's authority to disclose such information shall survive the termination of these terms and conditions and closure of the COMPANY's Account(s).

18. Governing Law

- 18.1 These Terms & Conditions shall be governed and construed in all respects in accordance with the laws of the Republic of Singapore but in enforcing these Terms & Conditions, BDO Unibank is at liberty to initiate and take actions or proceedings or otherwise against the COMPANY in the Republic of Singapore or elsewhere as BDO Unibank may deem fit, and the COMPANY hereby agrees that where any actions or proceedings are initiated or taken in the Republic of Singapore, the COMPANY hereby submits to the jurisdiction of the courts of the Republic of Singapore in all matters connected with the COMPANY's obligations and liabilities under or arising out of these Terms & Conditions.

19. Contracts (Rights of Third Parties) Act (Chapter 53B)

- 19.1 Unless expressly provided to the contrary in these Terms & Conditions, a person who is not a party to these Terms & Conditions has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore (as may be amended and substituted from time to time) to enforce or enjoy the benefit of any term in these Terms & Conditions. Notwithstanding any term in these Terms & Conditions, the consent of any third party is not required to vary (including to release or compromise any liability) or terminate any of these Terms & Conditions.

20. Miscellaneous Provisions

- 20.1 BDO Unibank may amend any of these Terms & Conditions as it may deem necessary upon providing third (30) days prior notice to the COMPANY. By continuing to, or permitting any of the Authorised Users to continue to, use and/or access the BDO Unibank Business Online Banking Facility, after being notified of such amendments, the COMPANY shall be deemed to have acknowledged such amendments and agreed to abide by and be bound by, and to procure that each of the Authorised Users abides and be bound by these amendments.

- 20.2** BDO Unibank's failure to demand strict compliance with any of these Terms & Conditions shall not be construed as a waiver thereof. Any waiver to be effective shall be made in writing and signed by BDO Unibank.
- 20.3** The COMPANY shall ensure and hereby warrants that the COMPANY and Authorized User(s) have clearly understood these terms and conditions and the procedures governing the use and avilment of the Business Online Banking Facility, and that the COMPANY is fully aware and hereby assumes the potential risks arising from the use of the Business Online Banking Facility.
- 20.4** The COMPANY shall not assign any of its rights and obligations under these terms and conditions without the prior written consent of BDO Unibank.
- 20.5** Should any of these terms and conditions be declared by competent authority as invalid, all other terms and conditions not affected by said invalidity shall remain effective and binding upon the parties.
- 20.6** In the event of any unsettled question or controversy arising from the interpretation or implementation of these terms and conditions and/or the use or avilment by the COMPANY of the Business Online Banking Facility, the parties hereby undertake to exert maximum efforts to resolve such dispute or controversy amicably within a period of THIRTY (30) days from the date the question or controversy arose. During such period, the parties are prohibited from filing any case or complaint in a court of law or administrative and quasi-judicial body. Only when the aforementioned 30-day period shall have already elapsed without the parties reaching an amicable settlement may the aggrieved party file the necessary action in the appropriate Singapore court of law, administrative or quasi-judicial body.
- 20.7** Each of the parties agrees to execute and deliver all such further instruments, and to do and perform all such further acts and things as shall be necessary or convenient to carry out these terms and conditions.

21. Definitions

"Account(s)" refers to accounts opened and maintained with BDO Unibank and any of its branches under the classifications provided below, in the nature of Savings Account, Current Account, Time Deposit Account, and such other types of accounts as may be allowed by BDO Unibank for purposes of the BDO Unibank Business Online Banking Facility.

"Account Available/Cleared Balance" refers to the balance in the Account that is the usable funds for any financial transaction.

"Authorisation Matrix" refers to the number of authorisers (including type of authorisers) who are required for the purposes of executing a transaction on behalf of the COMPANY.

"Authorised User" means:

- (a) the COMPANY; or
- (b) persons nominated by the COMPANY, signatories under its mandate or its duly authorised representatives and deemed to be duly authorised by the Client to give instructions or otherwise operate the Accounts.

"BDO Unibank" refers to BDO Unibank Unibank, Inc (Singapore Branch)

"BDO Unibank Business Online Banking Facility"/"Business Online Banking"/"Business Online Banking System" refers to the internet portal designed for corporate

clients of BDO Unibank. BDO Unibank Business Online Banking Facility allows BDO Unibank's corporate clients direct access to their enrolled accounts and allow them the convenience to do financial transactions on said accounts via the internet.

"BDO Unibank BUSINESS ONLINE BANKING Website" refers to <https://online.BDOUnibankunibank.com.sg>

"BDO Unibank CASA System" refers to BDO Unibank's core deposit system used by all of BDO Unibank's branches, and BDO Unibank's other business and support units in connection with banking transactions.

"BDO Unibank Guidelines" means the guidelines provided by BDO Unibank from time to time in connection with the COMPANY and its Authorised Users' operation of the BDO Unibank Business Online Banking Facility, which may include guidance:

- (a) made available in writing, whether in hard copy form (for example, in a user manual or by letter) or in electronic form (for example, soft copy manuals provided in or as part of any CD, DVD or removable media provided by BDO Unibank or made available over the Internet or electronic mail by BDO Unibank); and
- (b) spoken guidelines (e.g. by any technical helpdesks BDO Unibank may operate); and
- (c) through any online help service available as part of the BDO Unibank Business Online Banking Facility.

"Business Day" means a day (other than Saturday, Sunday or a public holiday) on which banks are open for business in Singapore.

"BUSINESS ONLINE BANKING Enrollment Form" refers to this enrollment form available in the BDO Unibank Business Online Banking Website, which shall be accomplished by the COMPANY's Authorised Users, and the duly accomplished online enrollment shall be signed and submitted by the COMPANY to BDO Unibank in accordance with these Terms & Conditions.

"BUSINESS ONLINE BANKING Enrollment Update Form" refers to the form available in the BDO Unibank Business Online Banking Website, which shall be used to update any information submitted to BDO Unibank via the BDO Unibank Business Online Banking Enrollment Form.

"COMPANY" refers to an entity (i.e. corporation, partnership, single proprietorship, or similar entity) duly organised and registered to conduct business in Singapore, enrolled in the BDO Unibank Business Online Banking Facility, and whose name is indicated in the BDO Unibank Business Online Banking Enrollment Form.

"OTP" means "One-time Password".

"Password" means the secret number(s) chosen by an Authorised User (or if he does not elect to change it, the initial secret number(s) given to him) that is used to confirm such Authorised User's identity whenever he uses the BDO Unibank Business Online Banking Facility.

"Person" means any individual.

"SCHA" means Singapore Clearing House Association.

"Service Software" means any software supplied to the COMPANY and/or its Authorised User(s) whenever such Authorised User accesses the BDO Unibank Business Online

Banking Facility and any other software BDO Unibank may supply to the COMPANY and/or its Authorised User(s) for the purpose of accessing the BDO Unibank Business Online Banking Facility from time to time.

"**SMS**" means a service known as Short Message Service that enables text and other messages to be transmitted between mobile phones and such other telecommunication or electronic devices as the relevant services providers may make available.

"**System**" means the equipment and software contained on it used by the COMPANY and/or its Authorised Users to access the BDO Unibank Business Online Banking Facility.

"**System Administrator**" refers to the individuals or persons that the COMPANY has appointed to administer certain administrative functions relating to the access and use of the BDO Unibank Business Online Banking Facility.

"**Workflow Model**" means the system by which the COMPANY approves a transaction.

22. Business Online Banking Functionalities

The COMPANY hereby agrees to avail itself and shall cause its Users to avail themselves and make use of the functionalities of the BUSINESS ONLINE BANKING facility as set forth in the List of Functionalities below, and further agree to be bound by the terms governing each BUSINESS ONLINE BANKING Service Module. BDO Unibank reserves the right to supplement or amend the BUSINESS ONLINE BANKING functionalities from time to time, and the COMPANY shall be notified thereof accordingly. Availment and use of the BUSINESS ONLINE BANKING functionalities is subject to these Terms & Conditions.

Provision under each Service Modules listed below shall only be applicable to the COMPANY if it has availed of such services, otherwise such provision should not be applicable to the COMPANY.

LIST OF BUSINESS ONLINE BANKING MODULES

Provisions pertaining to each BUSINESS ONLINE BANKING function/module are only applicable if the relevant function/module is availed of by the COMPANY, otherwise such provision is not applicable for the COMPANY

1. ACCOUNT SUMMARY

The BUSINESS ONLINE BANKING facility will allow the COMPANY, through the User(s), to inquire, as of the date and time of inquiry, the balance for each enrolled "Own" Accounts -- as well as outstanding balances thereof or such other information that the BUSINESS ONLINE BANKING facility may provide regarding other enrolled Accounts, such as Time Deposits and Loans.

The COMPANY, through the User(s), may use the BUSINESS ONLINE BANKING facility to make inquiries into transactions involving enrolled Account(s) which the COMPANY may view on-line. Access to this function shall be limited to the Users as indicated in the BUSINESS ONLINE BANKING Enrollment Application Form or BUSINESS ONLINE BANKING Enrollment Update Form or as maintained by their Company System Administrator, as the case may be, submitted to the BANK.

The COMPANY understands and agrees that account balances and transaction inquiry is not available for enrolled Accounts classified as Counterparty Accounts.

The COMPANY hereby agrees that Account balances viewing/inquiry through the BUSINESS ONLINE BANKING facility is an alternative channel to the BDO Unibank CASA System available in BDO Unibank Branches for knowing the “current” or “for clearing balances” and available, in the Account. In the event that there is/are discrepancy/ies between the Account balances viewed through and displayed by the BUSINESS ONLINE BANKING facility and that of the Account balances shown by the BDO Unibank CASA System, the Account balance records in the BDO Unibank CASA System shall prevail.

2. TRANSACTION HISTORY VIEWING and DOWNLOADING

The COMPANY, through the User(s), may view transactions of enrolled “Own” Accounts on-line. Only enrolled Accounts classified as Own Accounts can be viewed on-line.

The COMPANY understands and agrees that transaction history viewing/request is not available for enrolled Accounts classified as Counterparty Accounts.

3. SEND MONEY

The COMPANY may avail of of the following Send Money services

- i. **Send Money to Own Account** – enable the COMPANY to transfer funds from one COMPANY enrolled own account to another COMPANY enrolled own account within bank.
- ii. **Send Money to-Third Party Account** - enable the COMPANY to transfer funds from one COMPANY enrolled own account to a 3rd Party Account enrolled by the COMPANY

The COMPANY, through the User(s), may transfer funds immediately, on schedule or on a recurring future date specified by the User(s).

The COMPANY can make Send Money transactions up to the available/cleared balance of the Source Account. The COMPANY shall at all times maintain the BDO Unibank required maintaining balance in the Source Account when doing fund transfer transaction, otherwise, BDO Unibank prescribed penalties for falling below the required ADB shall apply, and may be deducted from the COMPANY’s Own Account or other accounts with BDO Unibank in accordance with Section 9 of this Agreement.

Current-dated fund transfer shall be subject to the availability of cleared balance in the Account on that date, while scheduled or future-dated fund transfers shall be subject to the availability of cleared balance in the Account at the specified future date on which the transfer is to be actually made.

The COMPANY may cancel its scheduled or future-dated fund transfer request(s) only by using the BUSINESS ONLINE BANKING’s Send Money functionality.

The COMPANY may transfer funds from its enrolled CA/SA, (Source Account) to another CA/SA, either Own Account or Counter Party Account.

The COMPANY understands and agrees that enrolled Accounts classified as Counter Party Accounts can only serve as “Destination Accounts” or recipient Accounts and not as “Source Accounts”.

All fund transfers are done real time. However, credits arising from fund transfers done after the system cut-off of 11:59:59 PM will be considered the next Business Day’s

transaction. Funds transfer after the Bank's check clearing process has started cannot be used to fund an incoming clearing check for that day.

4. STOP PAYMENT ORDER (SPO)

The COMPANY may make a stop payment order (SPO) of its check/s via BUSINESS ONLINE BANKING. The COMPANY agrees and understands that real-time request of SPO for checks will only be between 8am to 6pm daily and will be implemented by the BUSINESS ONLINE BANKING system for as long as the said checks have not yet been negotiated/sent for clearing. The COMPANY shall specifically provide the check number for SPO. The BANK shall not be liable for any loss directly or indirectly resulting from the request for SPO and the implementation of said request. Furthermore, the COMPANY agrees that the fees for SPO shall be automatically debited from its Account against which the relevant check was drawn or issued.

Debiting of the SPO fees will be done real time and only against available/cleared balance of the Account.

5. CHECK BOOK REORDER

The COMPANY may place checkbook reorder via the BUSINESS ONLINE BANKING. The COMPANY agrees and understands that only enrolled "Own" regular checks can be reordered on-line.

Debiting of the checkbooks fees will be done real time and only against the available/cleared balance of the checking Account. The COMPANY agrees to at all times maintain cleared/available and sufficient balances in the checking Account to fully discharge the relevant fees and charges, without prejudice to BDO Unibank's right to collect undebited fees and charges together with stipulated penalties and interests including the right to set-off the amount/s due against other accounts or funds of the COMPANY with BDO Unibank, in case there is no cleared/available balance or insufficiency of cleared/available balance in the checking Account.

6. WIRE TRANSFER

The COMPANY may make a request for wire transfer via BUSINESS ONLINE BANKING. The COMPANY agrees and understands that BDO Unibank is not responsible or liable for the veracity, completeness and authenticity of information provided for in the on-line request for wire transfer of funds made by its Users. The COMPANY also agrees and understands that BDO Unibank is not liable for the delay in the transfer of funds to the COMPANY's beneficiary arising from the wrong details encoded in the online request form as filled-out by its User. Fees for the wire transfer and the principal amount thereof would be automatically debited from the Source Account in real time and only against available/cleared balance of the Source Account. Furthermore, only enrolled Accounts classified as "Own" can be used as Source Accounts for Wire Transfers and up to available/cleared balance only.

The COMPANY agrees to at all times maintain cleared/available and sufficient balances in the Source Account to successfully implement its USD wire transfer instruction and settle in full the relevant fees and charges, without prejudice to BDO Unibank's right to collect undebited fees and charges together with stipulated penalties and interests including the right to set-off the amount/s due against other accounts or funds of the COMPANY with the BANK, in case there is no cleared/available balance or insufficiency of cleared/available balance in the Source Account.

BDO Unibank shall have no liability whatsoever in case of failed/unsuccessful USD wire transfer due to insufficient cleared/available balance in the Source Account or due to wrong details encoded in the online request form. Furthermore, BDO Unibank has the right to debit the account of the COMPANY for any service charges that maybe incurred due to the encoding of wrong details in the wire transfer request form.

2. Other Functionalities

BDO Unibank will make available to the COMPANY other BUSINESS ONLINE BANKING functionalities which may be developed for and included in the BUSINESS ONLINE BANKING facility. Availment of and use by the COMPANY of new BUSINESS ONLINE BANKING functionalities shall likewise be subject to the Terms & Conditions. The COMPANY may be required to enter into a separate agreement with BDO Unibank before these services/functionalities can be availed through the BUSINESS ONLINE BANKING.