

IMPORTANT NOTICE

Customers should consider the possible risks inherent in the giving of instructions by telephone, telex, fax or e-mail. Such instructions may be forged and may be transmitted to wrong numbers, may never reach our Bank, may thereby become known to third parties thus losing their confidential nature and may incur other risks. Our Bank accepts no responsibility for the occurrence of any such circumstances or for any action, claim, loss, damage or cost arising or incurred by Customers as a result of or in connection with any such circumstances or the giving of any such instructions by telephone, telex, fax or e-mail. Customers are and continue to be solely responsible for making their own independent appraisal and assessment of any possible risks in relation to the giving of any such instructions. Accordingly, Customers should not authorize our Bank to accept instructions by telephone, telex, fax or e-mail unless they are prepared to undertake such risks and have satisfied themselves in all respects with regard to such authorization.

BDO Unibank, Inc.

To: **BDO Unibank, Inc. Singapore Branch (the "Bank")**From: _____ (the "Firm")¹/_____ (the "Company")²/_____ (the "Organization")³/

Dear Sirs,

The Mandate

The Partnership Firm / Company / Organization (hereinafter the "Customer") refers to the mandate (the "Mandate") between the Bank and the Customer governing the operation of all of the Customer's account(s) with the Bank (the "Account(s)") and credit or other facilities or banking arrangements with the Bank. This letter is supplemental to the Mandate.

Authority

Notwithstanding the terms of the Mandate or of any future mandate or other agreement or course of dealing between the Bank and the Customer, the Bank is requested and authorized, but is not obliged, to rely upon and act in accordance with any instructions or other communication which may from time to time be, or purport to be, given by telephone, telex, fax or e-mail on Customer's behalf by any one of the persons mentioned in the Schedule hereto (the "Authorized Signatories") without inquiry on the Bank's part as to the authority or identity of such person making or purporting to make or giving such instructions or other communication and regardless of the circumstances prevailing at the time of such instructions or other communication.

The Bank shall be entitled to treat such instruction or other communication as fully authorized by, and binding upon, the Customer, and the Bank shall be entitled (but not bound) to take such steps in connection with, or in reliance upon, such instruction or communication that the Bank may in good faith consider appropriate, regardless of the nature of the transaction or arrangement, the amount of money involved, whether the Customer will or may incur any liability as a result of or in connection with such instruction or communication or whether the person instructing the Bank purport to have an authority which he does not in fact have, and notwithstanding any error or misunderstanding or lack of clarity in the terms of such instruction or other communication.

In consideration of the Bank agreeing to act on such instructions or communication, the Customer agrees and undertakes:

- (a) that the Bank be authorized to record the telephone conversation between any Authorized Signatory and the Bank, in writing or by tape or other means as the Bank may determine, and the Bank's records shall be conclusive and binding on the Customer. The Bank may dispose of such written records and erase such tapes after the expiration of such period as the Bank may deem fit;
- (b) that the Bank may require the above instructions or communication to contain an identification code or test specified by the Bank from time to time and the Customer shall keep in confidence any such identification code or test and shall assume full responsibility for any use of such code or test (whether authorized or unauthorized);
- (c) that the Bank may, under circumstances determined by the Bank, require the Customer's confirmation of any of the above instructions or communication in such form as the Bank may specify before acting on the same;
- (d) that where any instruction or communication is given by facsimile followed by the delivery of the original instruction or communication, the fact that the same has been given by facsimile and the date of the facsimile shall be unequivocally annotated on the original copy. The Bank will not be liable for any consequences due to the absence of such annotation in any case including (without limitation), in the case of payment instructions, any losses arising from any payment or fund transfer effected in duplicate by the Bank as a result; and
- (e) that where any instruction or communication is given by telex, it shall be under test key arrangements previously agreed in writing between the Bank and the Customer.

Written Confirmations

The Bank expects all instructions and communication given or made by telephone, telex, fax or e-mail to be confirmed in writing signed on behalf of the Customer in the manner specified in the Mandate, such written confirmation to be dispatched to the Bank within two (2) days from the date on which the relevant instruction or communication is given. However, no instruction or communication shall be invalidated in any way if any such written confirmation shall not be received by the Bank for any reason.

¹ Insert name of sole proprietors/partnership

² Insert name of limited company

³ Insert name of unincorporated association

Bank's Right to Refuse and Right to Charge Fees

The Bank shall be at liberty, at its sole discretion, to refuse to accept any instruction or communication given or made by telephone, telex, fax or e-mail, including but not limited to when there is insufficient funds in any of the Customer's account(s) with the Bank, if any applicable facility limit is exceeded or when any conditions relevant to such drawing have not been fulfilled or fully complied with, if the Bank is prevented by law or any attachment or court order or restraint or has other lawful reason from complying with any instruction or communication given or purported to be given by the Authorized Signatories, or where such instructions or communication are vague, unclear or incomplete or illegible.

The Bank reserves the right to charge a fee in respect of each such transaction.

Indemnity against losses etc.

In consideration of the Bank acting in accordance with the terms of this letter, the Customer undertakes to hold the Bank, its officers, directors, assigns and successors-in-interest absolutely free and harmless against any and all liabilities that may arise by reason of, or in connection with any instructions given pursuant to this letter, and to indemnify the Bank and to keep the Bank indemnified against all losses, claims, actions, proceedings, demands, damages, costs and expenses incurred or sustained by the Bank of whatever nature and howsoever arising out of or in connection with such instructions or other communication, provided only that the Bank acts in good faith.

The Bank shall be absolved of any and all responsibility for any loss or liability of any nature (direct or indirect) suffered by the Customer as a result of:

- (a) any failure or delay in acting on any of the above instructions or communication by reason of any cause beyond the Bank's control, including (without limitation) any breakdown or failure of transmission or communication facilities for whatever reason, or breakdown of or delay or discrepancy or error in transmission or communication for any other reason;
- (b) the Bank acting on any instruction or communication which the Bank believes in good faith to be given or made by telephone, telex, fax or e-mail; and the Bank is authorized to act without further enquiry upon any instruction or communication believed in good faith by the Bank to be an instruction or communication so given or made;
- (c) the Bank acting on any instruction or communication so long as the signature(s), or identification code or test appearing or provided in connection with any such instruction or communication appear on verification to be or purport to be in accordance with the specimen signature(s) of the Authorized Signatories or identification code or test given by the Bank; or
- (d) the Bank acting on any instruction or communication arising from or connected with any error or misunderstanding or lack of clarity in the terms of such instruction or communication.

The Bank shall be absolved of any and all responsibility for any loss or liability of any nature (direct or indirect) suffered by the Customer as a result of any failure to transmit funds or to purchase or to sell or otherwise dispose of commodities or securities (or any delay in transmitting funds or purchasing, selling or otherwise disposing of commodities or securities) caused by reasons beyond the Bank's control (including without limitation the non-availability of appropriate foreign exchange).

Acknowledgement of Risks

The Customer is aware of the possible risks involved in connection with the giving of any instructions by telephone, tested telex, fax or e-mail and has taken note of and acknowledges and confirms the Customer's understanding and agreement of the "Important Notice" above.

The Customer hereby undertakes to assume the risk of fraudulent, unauthorized or otherwise improper use of or instructions or communication by telephone, tested telex, fax or e-mail.

The Customer accepts full responsibility for all telephone, tested telex, fax or e-mail instructions given to the Bank or received by the Bank whether such instructions were given by the Company or its Authorized Signatories or purported to be given by the Company or its Authorized Signatories without the Company's/Authorized Signatories' knowledge or consent.

Notice of termination

The terms of this letter shall remain in full force and effect unless and until (i) the Bank receives, and has a reasonable time to act upon, a notice of termination from the Customer in writing signed on behalf of the Customer in the manner specified in the Mandate, **or (ii) the Bank terminates this letter at any time**, save that **any** such termination will not release the Customer from any liability under this letter in respect of any act performed by the Bank in accordance with the terms of this letter prior to the expiry of such time.

Rights and Remedies of Bank

The Bank may (but the Bank is not obliged to) set-off any obligation due from the Customer under this letter against any obligation owed by the Bank (or any of the Bank's branches, subsidiaries or affiliates) to the Customer, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Bank may convert either obligation at a market rate of exchange in the Bank's usual course of business for the purpose of the set-off.

The rights and remedies of the Bank under this letter shall be in addition to and shall not in any way prejudice or affect the rights and/or remedies of the Bank in any other agreement, deed or document or to which the Bank may be otherwise entitled. Subject to the foregoing, this letter supersedes all previous letters in connection with telephone, telex, fax and/or email instructions or communication.

Governing law and jurisdiction

The courts of Singapore have exclusive jurisdiction to settle any dispute arising out of or in connection with this letter (including any dispute regarding the existence, validity or termination of this letter) (a "Dispute"). The Customer agrees that the courts of Singapore are the most appropriate and convenient courts to settle Disputes and accordingly will not argue to the contrary. This paragraph is for the Bank's benefit only. As a result, the Bank shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Bank may take concurrent proceedings in any number of jurisdictions.

Rights of Third Parties

Any person who is not a party to this letter has no right under the Contracts (Rights of Third Parties) Act (Chapter 53B) to enforce any term of this letter.

SCHEDULE

Specimen Signature

Full Name (in block letters)

Position / Capacity

HKID / PP Number

Dated

Full Name (in block letters)

Position / Capacity

HKID / PP Number

Dated

Full Name (in block letters)

Position / Capacity

HKID / PP Number

Dated

Full Name (in block letters)

Position / Capacity

HKID / PP Number

Dated

Or by authorized signatories

Full Name (in block letters)

Duly authorized for and in behalf of

Full Name (in block letters)



Certified True Extract of Resolutions Passed by the Board of Directors of

_____ (the "Company")

On the ___ day of _____ 20 ____

PROVISION OF AUTHORITY AND INDEMNITY IN RESPECT OF TELEPHONE, TELEX, FAX AND E-MAIL INSTRUCTION ("AUTHORITY AND INDEMNITY") TO BDO UNIBANK, INC. SINGAPORE BRANCH (THE "BANK")

IT WAS NOTED THAT the Company wishes to provide instructions and communicate with the Bank by telephone, telex, fax and e-mail.

RESOLVED THAT

- (1) It would be in the Company's interest to enter into the Authority and Indemnity so that the Company would be able to provide instructions and communicate with the Bank by telephone, telex, fax and email.
- (2) The Authority and Indemnity in the form tabled before the meeting be accepted by the Company, and that the following, signing in the manner indicated below, be authorised to complete and sign the form on behalf of the Company:

Full Name	Designation	NRIC No./Passport No.	Specimen Signature

- (3) Any ___ (*insert number*) of the following persons, signing in the manner indicated below, be Authorized Signatories (as defined in the Authority and Indemnity) for the purposes of the Authority and Indemnity, to do the things set out in the Authority and Indemnity for and on behalf of the Company, and will be so until the Bank receives a certified copy of the board resolution of the Company providing otherwise:

Full Name of Authorized Signatory	Designation	NRIC No./Passport No.	Specimen Signature

CERTIFIED AS TRUE EXTRACT AND CONFIRMED THAT THE RESOLUTIONS HAVE BEEN ADOPTED AND HAVE NOT BEEN RESCINDED, MODIFIED OR SUPERSEDED

Name and Signature
Director

Name and Signature
Company Secretary/Director

