



Indemnity for Taking and Accepting Instructions By Email and Telephone (For individual customer)

To: UNITED OVERSEAS BANK LIMITED
80 Raffles Place
UOB Plaza
Singapore 048624

1. I have given you and I may, from time to time, give you requests, applications, authorisations, orders and instructions regarding all or any of my accounts which I now have or may hereafter open and/or maintain with you, including but not limited to any single or joint account ("the said accounts"); and/or all or any banking facility, products, services or accommodation which you have provided or may provide to me, pertaining but not limited to payments, placements, credit facilities, transfers of funds, cancellations (inclusive of any earlier instructions), renewals of deposits, purchases and sales of foreign currencies as well as securities, unit trusts, certificates of deposits, precious metals trading, custody accounts, issuance of documentary letters of credit, standby letters of credit or guarantee and amendments thereto, advice, confirmation, negotiation, discounting and transfer of letter of credits and trade bills, acceptance and waiver of documents presented under documentary letters of credit, trust receipts, documentary collections, debiting or crediting of accounts for trade finance transactions, as well as any act or conduct relating to or in connection with the above (collectively, "instructions"); in whatever form, substance and manner as may be required by or otherwise acceptable to you and howsoever sent, given or transmitted by way of telephone communications, email, or through the internet, telecommunications, computer, or other electronic terminal, equipment or system (hereafter, "instructions via the agreed modes of transmission").
2. This Indemnity shall apply each time I give any instructions via the agreed modes of transmission.
3. I hereby authorise and instruct you to accept, rely and act on the instructions via the agreed modes of transmission given or purported to be given by me from time to time. It is understood that the instructions via the agreed modes of transmission may authorise any transfer, sale, assignment, exchange or other disposition of the said accounts and their contents or any receivables in my favour. I will accept the documents, copy of the documents and/or electronic records containing the instructions as you may receive as final, conclusive and irrefutable evidence of the instructions.
4. Where the instructions via the agreed modes of transmission are given orally, I agree that a note or copy made by any of your officers (or, as the case may be, any of the officers of any of the offices in any part of the world or affiliate companies of yours) of any instruction shall be final, conclusive and irrebuttable evidence of such instructions provided always that you shall not be obliged to cause any of your officers or such officers of such offices or affiliated companies to make any note of any instruction and the failure to make any such note shall not in any way prejudice your rights.
5. I acknowledge that to the extent you accept, rely and act on instructions as provided above, you do so in response to my authority and instructions and for my convenience.
6. It is understood and agreed that the risk of misunderstandings (on either your or my part), errors, unauthorised instructions or alterations of instructions, fraud, forgery or forged instructions, and the risk of operational failures, faults or errors howsoever occurring in the course of the transmission of my instructions (whether in respect of equipment belonging to you or me) are entirely mine / ours. You shall not be responsible or liable to me for any loss, liability or expense that may result from such misunderstandings, errors, unauthorised instructions or alterations of instructions, fraud, forgery or forged instructions, operational failures or faults except where the loss is caused by the fraud, dishonesty, negligence or misconduct of any of your officers, employees or agents.
7. You may at any time and at your absolute discretion refuse to execute or delay the execution of any such instructions or any part thereof without incurring any responsibility or liability to me for loss, liability or expense arising out of or in connection with such refusal or delay and without giving to me any explanation.
8. For the avoidance of doubt, you shall not be obliged to act on instructions conveyed by a mode of transmission other than via the agreed modes of transmission set out above.
9. You are authorised to treat any instructions given or purportedly given by me as new instructions when it is not specified that the instructions are a confirmation or a change of the previous instructions given. You would not be held responsible under any circumstances for any steps taken or omitted to be taken pursuant to any instructions given or purportedly given by me which are subsequently amended, varied, cancelled or countermanded by me, whether or not my subsequent instructions reach you before you act on my earlier instructions.
10. It shall not be necessary for you (although you are at liberty) to obtain from or send to me written confirmation of the instructions via the agreed modes of transmission.
11. You may perform basic verification with me or any party or against your own records on the authenticity, accuracy, correctness or completeness of any instructions via the agreed modes of transmission or any fact or matter mentioned therein or the signatures appearing on the documents, copy of the documents and/or electronic records containing such instructions purporting to be mine or those of my authorised persons.

12. I hereby unconditionally & irrevocably undertake to fully indemnify you and hold you harmless at all times from and against any claims demands, actions, suits, proceedings, loss, damage and expenses (including legal costs on a full indemnity basis) arising in any manner howsoever from or in connection with your accepting, relying or acting on the instructions from me or purported to be from me via the agreed modes of transmission except where the loss is caused by the fraud, dishonesty, negligence or misconduct of any of your officers, employees or agents.
13. Without prejudice to any other provisions herein, I shall not hold you liable for acting upon any instructions via the agreed modes of transmission notwithstanding that it is subsequently shown that the same were not given by me.
14. I further agree that you are at all times fully entitled (but without being obliged) to demand the sighting and/or receiving of my original written instructions at any time under any circumstances at your absolute discretion and to impose any other condition as you deem fit but reserving always the right not to accept, act on or undo any steps taken in connection with such instructions via the agreed modes of transmission until after sighting and/or receiving of the original written instructions and being satisfied that all conditions as you deem fit have been complied with.
15. I confirm and agree with you that all instructions given by me or purported to be given by me to you via the agreed modes of transmission shall be valid and binding on me, my executors, administrators, successors and assigns and I shall not be at liberty to question or plead the validity or invalidity of such instructions or to question or plead the capacity or incapacity of the party who actually used or despatched the same on such instructions.
16. I agree to the electronic recording of my telephone conversations (including the telephone conversations of my authorised persons) with you, with or without the use of an automatic tone or other warning device. I further agree to the use of such recordings and transcripts thereof for any purpose which you deem desirable including the use as evidence by you in any dispute between me and you. I acknowledge and agree that you are not required or obliged to maintain copies of such recordings or transcripts and the same may be wiped out or destroyed from time to time.
17. Where I or my authorised persons have forwarded to you a written confirmation as to the authority of any person or party to act on my behalf, I hereby confirm that such person or party is fully authorised by me to give you instructions via the agreed modes of transmission as per the terms of this Indemnity. I further confirm that such instructions shall in all respects be treated as instructions given by and fully binding on me. I shall give you instructions in writing when I change or cancel the mandate or authority of such authorised person or party referred to in this provision.
18. For avoidance of doubt and subject to the proviso appearing below, it is the intention of the parties that any terms, interests, rights, benefits, defences, exemptions or limitations in this Indemnity shall not be enforceable by a third party (save and except for a third party as defined below) pursuant to the Contracts (Rights of Third Parties) Act of Singapore ("the Act"), provided always that nothing herein operates to prevent or limit your right to assign, novate, otherwise confer any benefit or interest in favour of any other party, apart from the Act.
19. Provided always that it shall be the intention of the parties that all defences and limitations in this Indemnity shall be enforceable by all of your subsidiaries (whether wholly or partly owned), parents, branches, any other bank within the United Overseas Bank Limited Group, whether carrying on business in Singapore or not, your successors in title or assigns, entities into or with which you may merge or consolidate, any entities formed as a result of acquisition, by or of you, as well as your employees, sub-contractors and agents, all of whom or which shall be deemed as third parties for the purposes of the Contracts (Rights of Third Parties) Act of Singapore. For the purposes of this Act, consent of any of these third parties is not required for any variation, rescission or termination of this Indemnity.
20. This Indemnity shall be governed by and construed in accordance with Singapore law. I hereby irrevocably submit to the exclusive jurisdiction of the Singapore Courts and acknowledge the appropriateness of the Singapore Courts in adjudicating any disputes arising out of or in connection with this Indemnity.