

Credit Monitoring Agreement

TERMS OF AGREEMENT

- 1 Singapore Commercial Credit Bureau Pte Ltd shall be entitled to describe itself as "SCCB" for the Subscriber or use other similar words in all correspondence and dealings relating directly and indirectly thereto except where prohibited by law.
- 2 The Subscriber shall be referred to as the "Member" of Singapore Commercial Credit Bureau (SCCB) and acknowledges that the terms "Member" and "Subscriber" shall have the same meaning in this entire agreement.
- 3 SCCB shall use its reasonable efforts to ensure that all credit information to be supplied and/or sold to the Member is accurate and may be disclosed to the Member with the necessary and/or required consent for the use of such information so long as:
 - (i) the Member observes and complies with the procedures prescribed by SCCB from time to time with respect to the request for and the supply of the information and
 - (ii) the Member observes and complies with the provisions of this Agreement.
- 4 The Member acknowledges that the information it supplied SCCB shall become the property of SCCB at the time the information is provided by SCCB.
- 5 All information furnished to Member by SCCB hereunder is for the exclusive use of Member to assist, along with other information Member may have, in Member's business decisions relating to other businesses. Such information may not be used to engage in any unlawful activity. The Member is not permitted to resell such information to any other persons and/or other businesses unless otherwise expressly agreed.
- 6 All information furnished by SCCB shall be held in confidence, shall not be copied, and shall not be revealed or made accessible in whole or in part to any others unless required by law or unless Member first obtains SCCB's written consent; except that Member may reveal to the subject details of their own report and the source of information about the subject and refer the subject to SCCB for information about what SCCB is reporting. Member shall neither request information for the use of others nor permit requests to be made hereunder by others. The information provided hereunder may not be used by Member to provide advice or recommendations to others and is only for Member's internal use.
- 7 All copyright, patent and other intellectual property rights in, or related to the credit information created by SCCB pursuant to this Agreement shall belong to SCCB and, SCCB undertakes to preserve and protect the confidentiality of such credit information according to SCCB's Compliance Guidelines, which are prescribed upon Subscription and obtainable via SCCB.
- 8 Member acknowledges that SCCB does not, and cannot for the fees charged hereunder, guarantee or warrant the correctness, completeness, currentness, merchantability or fitness of the information for a particular purpose. Such information usually is not the product of an independent investigation prompted by each member inquiry but is updated and revised on a periodic basis. Member also acknowledges that every business decision, to some degree or another, represents the assumption of risk and that SCCB, in furnishing information, does not and cannot underwrite or assume member's risks in any manner whatsoever. Credit insurance may be available to members not wishing to assume such risks. Member therefore agrees that SCCB shall not be liable to Member for any loss or injury arising out of or caused, in whole or in part, by SCCB's negligent acts or omissions in procuring, compiling, collecting, interpreting, reporting, communicating or delivering information.
- 9 Member agrees that SCCB will not be liable for consequential damages, even if advised of the possibility of such damages.
- 10 This Agreement shall be governed by and construed in accordance with and is executed pursuant to the Laws of Singapore and the parties hereby agree to submit to the exclusive jurisdiction of the Courts of Singapore.

- 11 If, for any reason, paragraphs 8 and/or 9 above are found to be inoperative, unenforceable or invalid and liability is imposed on SCCB, then Member agrees that SCCB's aggregate liability for any and all losses or injuries to the Member arising out of any acts or omissions of SCCB in connection with anything to be done or furnished hereunder, regardless of the cause of the loss or injury and regardless of the nature of the legal or equitable right claimed to have been violated, shall never exceed the amount paid by the Member for the services done or furnished hereunder and Member covenants and promises that it will not sue SCCB for an amount greater than such sum.
- 12 Upon termination of the Agreement for any reason, any outstanding unpaid fees and any other charges due to SCCB by the Member pursuant to or in connection with the retrieving of the credit reports, shall be fully paid.
- 13 Without prejudice to the rights and remedies of SCCB hereunder, the Member shall pay to SCCB interest at the rate of 1.5% per month on any fees, or other sums due hereunder. If unpaid for fourteen (14) days after its due date, such interest is to be computed from the due date for the payment of the said sums until payment of such sums is received in full by SCCB.
- 14 The Subscriber agrees and acknowledges to be responsible for all local and foreign taxes (including sales taxes, withholding taxes if any) on the services, materials or effort covered by this agreement, including those associated with subcontract work (if any). For the avoidance of doubt, all prices stated in this agreement (unless otherwise expressly stated) are excluding of government duties and taxes.
- 15 The Member agrees that SCCB may revise the charges for all the products and services provided by SCCB at any time.
- 16 This Agreement will be automatically renewed at the conclusion of one (1) calendar year from the time of signing. Cancellation or amendment of the agreement will be accepted provided that SCCB receives written notification within 30 days prior to the next renewal date from the member. All pre-set terms, conditions and amounts will be carried forward at each renewal.
- 17 Member agrees that a copy of the signed original of this Agreement transmitted by facsimile to SCCB shall be binding on Member and have the same force and effect as the signed original. SCCB reserves the right to terminate this Agreement at any time.
- 18 Subject as otherwise provided herein and to any rights or obligations, which have accrued prior to termination, neither party shall have any further obligation to the other under this Agreement. Termination of this Agreement howsoever caused shall be without prejudice to any right to liabilities or a party accrued at the date of termination.
- 19 All notices, demands or other communications required or permitted to be given or made under this Agreement shall be in writing and delivered personally or sent by prepaid post to the intended recipient thereof at this address set out herein (or to such other address as such party may from time to time notify each other of). Any such notices, demand or communications shall be deemed to have been duly served if given or made by letter, immediately if hand delivered or two days after posting and in proving the same, it shall be sufficient to show that the envelope containing the same was duly addressed, stamped and posted.
- 20 Each party releases the other party from any claim, liability of responsibility under this Agreement concerning the other party's failure or delay under the Agreement where such failure or delay is due to any circumstances whatsoever which is not reasonably within the control of either party, (whether actual or contemplated) including but not limited to, any act of God, flood, fire, explosion, earthquake, breakdown of plant, casualty, accident, war, revolution, civil commotion, act of a public enemy, blockage, embargo, injunction, law order, proclamation, regulation, ordinance, demand of other requirement of any government or government subdivision, authority or representative, or any strike, labour or industrial dispute, whether or not either party would be able to influence or procure the settlement thereof.

21 SCCB reserves the right to modify these Terms and Conditions and the Bureau Compliance Guidelines by giving not less than 30 days notice in writing. The latest Terms and Conditions and Bureau Compliance Guidelines may also be obtained at SCCB website (<https://sccb.com.sg/privacy-policy/>).

22 The Member hereby:

(a) Agrees and irrevocably authorises Singapore Commercial Credit Bureau Pte Ltd("SCCB") to:

- (i) use all or any data and information supplied or provided by SCCB to the Member in connection with this Agreement, including but not limited to, generating and maintenance of database, research, marketing and advertising; and
- (ii) sell or provide such data and information aforesaid to any third parties.

(b) Undertakes and agrees to provide such confirmation, verification, updates or further information as SCCB may from time to time require with respect to the data and information supplied by SCCB.

The above provisions apply notwithstanding the termination and/or suspension of the services to the Member. Unless the Member expressly notify SCCB in writing to delete all such data and information immediately following the termination or suspension, such data and information shall remain the property of SCCB.

23 All Members shall be expressly prohibited from using the services or information rendered by SCCB for ill-intentioned and/ or illegal purposes. Such conduct may render a liability for an offence under the laws of Singapore and any applicable laws and regulations outside of Singapore. SCCB disclaims any liability for any damages or losses that may be caused in relation to such offence as a result of the Member's act or omission.