

## TERMS OF AGREEMENT

1. Singapore Commercial Credit Bureau Pte Ltd shall be entitled to describe itself as "SCCB" and Payment Bureau Singapore "PBS" 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 Payment Bureau Singapore ("PBS") and acknowledges that the terms "Member" and "Subscriber" shall have the same meaning in this entire agreement.
3. The Member agrees to participate in the Payment Bureau Singapore Program which will be carried out by SCCB.
4. The Member agrees to furnish its past 12-month account receivables information exclusively to SCCB starting from the date of signing of this Agreement.
5. The Member agrees that the information furnished shall include the name of customers, customer identity number, credit terms and the outstanding balance owed by the customers to the Member.
6. Both Parties acknowledge that the information is furnished by the Member and accepted by SCCB with the understanding that it will be supplied to SCCB for the use of the Payment Bureau Singapore Program and SCCB reports only. SCCB undertakes that it will keep all supplied information confidential and will not divulge such information to any unauthorized third parties without the consent of the Member. This undertaking shall remain in full force notwithstanding termination of this Agreement. SCCB further undertakes that it will not disclose the identity of the Member to any third party without the consent of the Member except for its directors, employees, and/or agents, who are strictly required to have knowledge of the same for the purpose of compiling and/or preparing the report for the Payment Bureau Singapore Program.
7. The Member agrees that it shall exercise its best endeavor to provide accurate and reliable information to SCCB. However, the Member would not guarantee the accuracy and/or completeness of such information. Neither the Member nor SCCB shall be liable to the other party for its own errors and/or mistakes.
8. The Member supplying information to SCCB, will adopt the manner and form as prescribed by SCCB from time to time with regards to details of Members monthly Accounts Receivables Aging ("Tradelines") and/or of defaulters of the Member and any previous Default accounts that the Member has written off, or that the Member has referred to a solicitor, collection agency or a repossession agency for recovery including debts referred to SCCB collection services.
  - 8.1 Where the Member has supplied information in accordance with clause 8 herein the Member will promptly supply SCCB with all relevant information required to correct or update information previously supplied by the Member to SCCB on a monthly basis.
  - 8.2 The Member acknowledges that a key criterion to this Subscription Agreement's acceptance is meeting an initial minimum 90% contribution of base total number of preceding 6 months Default accounts and Member's monthly Accounts Receivables Aging and, all incremental accounts and Tradelines during the Subscription period.
  - 8.3 The Member shall adhere to the principle of Data upload reciprocity according to the Contribution Types, where contributors of Defaults and Monthly Account Receivables Aging are entitled to retrieve Payment and Default Data and contributors of Defaults only are entitled to only retrieve Default Data.
  - 8.4 Contributing Members shall exclusively supply information to SCCB for the duration of the Subscription period, and shall not apply such information as prescribed herein for a period of 2 years upon Subscription expiration, to other bureaus or such other data collection agencies.
9. 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.
10. All information furnished hereunder shall be held in strict confidence and shall never be reproduced, revealed or made accessible in whole or in part, in any manner whatsoever, to any others unless required by law, or unless the Member first obtains SCCB's written consent, except that Member may reveal to the subject of the information that SCCB is a source of information about the subject and refer the subject to SCCB for the purpose of obtaining a copy of the information SCCB is providing regarding the subject and reviewing the same. It is expressly understood that the Member shall neither request information for use of others, nor permit requests to be made under this Agreement by others. The information may not be used by the Member in connection with providing advice or recommendation to others. It is being understood that the information is only for the Member's internal use.
11. Member acknowledges that SCCB does not, and could not for the fees charged hereunder, guarantee or warrant the correctness, completeness, timeliness, 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. 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.
12. Member agrees that SCCB will not be liable for consequential damages, even if advised of the possibility of such damage.
13. 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 to the Courts of Singapore.
14. If, for any reason, paragraphs 11 or 12 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.

15. Under termination of the Agreement for any reason, any outstanding unpaid fees and commissions due to SCCB by the Member pursuant to or in connection to the retrieving of the credit reports shall be fully paid.
16. Without prejudice to the rights and remedies of SCCB hereunder, the Member shall pay to SCCB interest at 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.
17. The Subscriber agrees and acknowledges to be responsible for all local and foreign duty and taxes (including GST, 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.
18. SCCB may at any time revise the charges by giving not less than thirty (30) days' notice in writing of the increase in their amount payable. An increase to apply to the next payment may be notified in the invoice sent by SCCB to the Member.
19. 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.
20. 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.
21. 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.
22. This Agreement is not binding upon SCCB until accepted. For the avoidance of doubt, acceptance of contract by SCCB may be given verbally and/or inferred by action such as performance of this Agreement. SCCB may terminate this Agreement at any time and without prior notice in the event of a breach thereof by the Member and otherwise upon thirty days written notice, which in the latter event SCCB shall refund the unearned portion of any consideration paid by the Member under this Agreement.
23. The Member agrees that this subscription service will be valid for one (1) calendar year from the time of signing with an active contribution of account receivables information within the one (1) year contractual period. In the absence of an active contribution of three (3) months, the subscription service will be temporary de-activated until such information have been provided to SCCB.
24. If the payment terms are otherwise than in full in advance, and if any payment provided for is not made when due, then the entire amount shall immediately become due and payable upon notice. The Member agrees to pay all postage and applicable charges in relation to SCCB's efforts in enforcement of such payments, which are not included in the amounts shown on the face of this Agreement, and which will be invoiced to the Member. SCCB is not obliged to give any credits for unused units of service.
25. 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 Bureau Compliance Guidelines, which are prescribed upon Subscription and obtainable from SCCB.
26. The Member acknowledges that the information it supplies to SCCB shall become the property of SCCB from the time the information is provided to SCCB.
27. All Contributing Members agree to be bound by SCCB Bureau Compliance Guidelines. No waiver or amendment of this Agreement (including Bureau Compliance Guidelines) shall be binding on either party unless it is in writing and signed by an authorised official of SCCB and Member. In the event of any inconsistency between this Agreement and the Compliance Guidelines, then the terms of this Agreement shall prevail.
28. Without limiting the foregoing, no data retrieved from Payment Bureau Singapore as covered hereunder may be used to create the whole or any part of any mailing list, telemarketing list, other marketing or research aid or other data compilation, which is to be sold or otherwise provided to any third party.
29. SCCB reserves the right to modify these Terms and Conditions and the Bureau Compliance Guidelines by giving not less than thirty (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/terms-conditions/>).