



UOB FSCM INTERNET BANKING SERVICE AGREEMENT

1. This is the Financial Supply Chain Management ("**FSCM**") Internet Banking Service Agreement which is supplemental to the UOB Business Internet Banking Service Agreement (the "**Agreement**").
2. Capitalised terms not defined herein or in the Agreement are defined in the relevant agreement which govern the provision of the respective Trade Product, which shall be one of the following Trade Products:
 - (i) Accounts Receivable Purchase;
 - (ii) Distributor Finance;
 - (iii) Supplier Finance; or
 - (iv) Early Payment Discount,collectively known as "Trade Products" and individually as "Trade Product".
3. Where any Trade Product services are provided to Customers by any UOB Group Bank, the Agreement shall be amended or supplemented in relation to such Services as follows:
 - (a) The definition of "Application" shall be deleted and replaced as follows:

"Application" means an application to any UOB Group Bank in such form and substance and made in such manner as may be required by or otherwise acceptable to such UOB Group Bank for the provision to the Customer of any one or more of the facilities, services or products (including a request for financing or to purchase receivables or purchase/discount bills of exchange) which any UOB Group Bank may from time to time make available or provide through the Business Internet Banking.
 - (b) The definition of "Business Internet Banking" shall be deleted and replaced as follows:

"Business Internet Banking" or "BIB" means the business internet banking system from time to time made available by any UOB Group Bank, enabling the Customer to communicate with such UOB Group Bank and the Customer's counterparty (where applicable) and/or perform transaction(s) with such UOB Group Bank through any Equipment.
 - (c) The definition of "Services" shall be deleted and replaced as follows:

"Services" means any credit, banking or other facility, product or service provided by any UOB Group Bank to the Customer using Business Internet Banking including, without limitation to the following:

 - (i) an electronic means to complete and submit an Application;
 - (ii) in respect of a sale and purchase of receivables, an electronic means to, by completing and submitting an Application, indicating amongst other things, which receivables the Customer wishes to sell and if such Application is accepted by the UOB Group Bank, forming an electronic record of the assignment agreement;
 - (iii) in respect of invoices representing debt obligations, uploading of the said invoices onto Business Internet Banking and if required, receiving acceptances from the buyer whether express or deemed by the buyer's act of uploading of the said invoices, that such invoices represent the buyer's obligation to pay the amounts set out in the invoice on the due date set out

in the invoice. The buyer may also upload credit notes as referred to in sub-clause (v) below together with the corresponding invoices as a consolidated file as further defined in Clause 3.1(g). The buyer may also offer dynamic discounting of the invoices which it uploads, to the seller under Early Payment Discount;

- (iv) in respect of purchase orders, an electronic means of providing information on purchase orders by uploading them onto Business Internet Banking and if required, receiving acceptances that such purchase orders represent the seller's obligation to deliver such goods and/or provide such services as set out in the purchase order;
- (v) in respect of debit and/or credit notes, an electronic means of providing information on debit and/or credit notes by uploading them onto Business Internet Banking by way of seller's or buyer's act of uploading of the said debit and/or credit notes, that such debit and/or credit notes represent the buyer's acceptance of the amounts set out in the debit and/or credit notes. The buyer may also upload invoices as referred to in sub-clause (iii) above together with the corresponding credit notes as a consolidated file as further defined in Clause 3.1(g);
- (vi) in respect of the buyer's or seller's instructions to make payment (as the case may be), an electronic means of providing information on buyer's or seller's instructions to make payment by uploading payment files onto Business Internet Banking, such payment files represent the buyer's or seller's instruction (as the case may be) to the UOB Group Bank to process the payment instructions set out in the payment files.
- (vii) BIB Mobile Services.

For the avoidance of doubt, the Customer Users are empowered to agree on behalf of the Customer on any and all matters described in the Agreement.

- (d) The definition of "transaction" shall be deleted and replaced as follows:

"transaction" includes any transfer, withdrawal or payment and any transaction involving any trade services provided by any UOB Group Bank (including open account trade).

- 4. Clause 1.5 shall not apply in respect of any purchase of receivables by a UOB Group Bank.
- 5. Clause 3.1 (*Services*) shall be deleted and replaced as follows:

The Services enable the Customer to:

- (a) view Accounts and give any UOB Group Bank Instructions in relation to services and facilities the Customer receives from such UOB Group Bank, and accounts and products that the Customer has with that UOB Group Bank, being accounts, services, facilities and products which are from time to time the subject of Business Internet Banking;
- (b) initiate Applications, place orders and conclude contracts for or relating to services and products of any kind which that UOB Group Bank may offer from time to time and to agree to any other matter or thing with that UOB Group Bank;
- (c) upload and accept invoices. Where the Customer uploading the invoice is the buyer under Early Payment Discount, the Services also enable the buyer to offer dynamic discounting to the seller in relation to the uploaded invoice;



- (d) upload and accept purchase orders;
 - (e) upload debit and/or credit notes;
 - (f) upload payment files; and
 - (g) upload and accept consolidated files containing a list of invoices and details of the said invoices and a list of corresponding credit notes and details of the said credit notes (collectively known as "Consolidated Files").
6. Clause 4.2 and 4.3 (*Instructions*) shall be deleted and replaced as follows:
- 4.2 Each UOB Group Bank may (but shall not be obliged to) rely and act upon or carry out any Instruction, and to the extent that any such Instruction is relied, acted upon or carried out by any UOB Group Bank, then such Instruction shall be deemed to be correct and have been given by the Customer to that UOB Group Bank, notwithstanding anything to the contrary.
 - 4.3 Subject to each UOB Group Bank's obligation under Clause 4.1 above, any UOB Group Bank shall be under no obligation to check the authenticity, completeness, form, accuracy or genuineness of any Instruction or the authority of the person or persons giving such Instruction. Each UOB Group Bank shall otherwise be entitled (but not obliged) to verify and be satisfied with respect to:
 - (a) the identity of the person purporting to give any Instruction or the source and origin of any Instruction; and/or
 - (b) the representation of authority of any Customer User to act for the Customer,and any UOB Group Bank may defer relying or acting upon or carrying out any Instruction unless and until it is satisfied as to the matters on which it had sought verification regardless of whether it is under any obligation to the Customer to act upon or carry out that Instruction.
7. A new Clause 8A to be added as follows:
- 8A. Customer's Trade Product Obligations**
- 8A.1 In respect of the Service of uploading of invoices or payment files or Consolidated Files, where the Customer is the buyer, in the event that it uploads invoices or payment files or Consolidated Files, the Customer shall be deemed to represent and warrant that the information in each invoice or payment files or Consolidated Files is genuine and correct and that it undertakes to make payment of the same in full to the UOB Group Bank or seller (as the case may be) on or before the relevant maturity date.
 - 8A.2 In respect of the Service of uploading of purchase orders or invoices or payment files or Consolidated Files, where the Customer is the seller, in the event that it uploads purchase orders or invoices or payment files or Consolidated Files, the Customer shall be deemed to represent and warrant that the information in each purchase order or invoice or payment file or Consolidated Files is genuine and correct, that it is obligated to fulfil the purchase order or invoice or payment file and that it undertakes to duly perform its obligations in respect of the purchase order or invoice and to make payment based on the payment file on or before the relevant maturity date.
 - 8A.3 In respect of the Service of uploading of debit and/or credit note, where the Customer is the buyer, in the event that it uploads debit and/or credit note, the

Customer shall be deemed to represent and warrant that the information in each debit or credit note is genuine and correct and that it undertakes to accept the specific amounts set out in the debit note and credit note.

8A.4 In respect of the Service of uploading of debit and/or credit note, where the Customer is the seller, in the event that it uploads debit and/or credit note, the Customer shall be deemed to represent and warrant that the information in each debit or credit note is genuine and correct and that it undertakes that the buyer has accepted the specific amounts set out in the debit note and credit note.

8A.5 In addition to and without prejudice to the generality of Clause 8A.1, in respect of the Service of uploading or acceptance of invoices, where the Customer is the buyer under Supplier Finance, in the event that it uploads or accepts invoices, the Customer shall be deemed to have issued an irrevocable payment Instruction to the UOB Group Bank and agreed that the issuance of the payment Instruction constitutes:

- (a) a representation and warranty by the buyer that the payment Instruction is a true and accurate reflection of each invoice;
- (b) an irrevocable, legal, valid, transferable and binding obligation of the buyer to pay the applicable supplier/seller (or any assignee or transferee) the full amount of each invoice on the relevant maturity date / payment due date / invoice settlement date (as may be described in the relevant invoice);
- (c) an irrevocable and unconditional undertaking by the buyer to pay the aggregate of the full amount of the invoices to the UOB Group Bank;
- (d) an irrevocable and unconditional authorization by the buyer to the UOB Group Bank to debit the full amount of the related invoices on the relevant maturity date / payment due date / invoice settlement date (as maybe described in the relevant invoice) to pay the applicable supplier / seller (or any assignee or transferee) or any applicable fee or charges from the buyer's designated account with UOB Group Bank.

8A.6 In addition to and without prejudice to Clauses 8A.1, 8A.2, 8A.3, 8A.4 and 8A.5 in respect of the Service of uploading of invoices, purchase orders, payment, credit note, debit note and/or Consolidated File, regardless of whether the Customer is the buyer or seller, and regardless of whether it wishes to upload:

- (a) an invoice file containing a list of invoices and details of the aforesaid invoices;
- (b) a purchase order file containing a list of purchase orders and details of the aforesaid purchase orders;
- (c) a payment file containing a list of payment instructions and details of the aforesaid payment instructions,
- (d) a credit or debit note file containing a list of credit or debit notes and details of the aforesaid credit or debit notes, and/or
- (e) a Consolidated File,

and it requests the relevant UOB Group Bank and such UOB Group Bank agrees, to assist in creating a macro function to help it to upload the invoice file, purchase order file, payment file, debit or credit note and Consolidated File (as the case may be), that UOB Group Bank shall not be responsible for the contents of that invoice file, purchase order file, payment file, debit or credit note file and Consolidated File and the Customer remains responsible to ensure and shall be deemed to represent and warrant that the information in such invoice file, purchase order file, payment file, debit or credit note file and Consolidated File (as the case may be) is genuine and correct and it undertakes to fulfil its obligations under the agreement(s) it has with the relevant UOB Group Bank.

8. Clause 11.1 (*Authorisation to Disclose Information*) shall be amended by the addition of a new sub-paragraph (h) and the following sub-paragraphs renumbered accordingly:



"to the Customer's counterparty providing or receiving information on Business Internet Banking pursuant to the terms of this Agreement or such other forms of communication as may be expedient;"