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TERMS AND CONDITIONS - GOVERNING TELEGRAPHIC TRANSFERS

A. GENERAL (APPLICABLE TO ALL TELEGRAPHIC TRANSFERS)

1. The Applicant is responsible for ensuring that all details in the application form is accurate. The Bank shall not be responsible for verifying that the details are accurate, and shall be entitled to rely on the details provided by the Applicant for purposes of performing the telegraphic transfer.
2. Payment of the transferred funds is subject to the rules and regulations of the country where the payment is to be made. In view of the prevalence of exchange restrictions in some countries, the liability of DBS Bank Ltd (hereinafter referred to as the "Bank") with respect to the payment of the transferred funds shall not exceed in any case the extent to which payment is allowed in the currency in which the transferred funds are to be sent under any government or other restrictions existing in the place of payment or principal financial centre of the relevant currency or in the case of the Euro, the European Union or any of its member countries, at the time the payment instructions are received or are to be carried out. Neither the Bank nor its correspondents or agents shall be liable for any delay or loss caused by or as a result of any Act or Order or any Government or Government Agency or the failure of any clearing, settlement or payment system or any other causes whatsoever.
3. The Bank may take its customary steps for the remittance according to this contract. In so doing, the Bank shall be free on behalf of the Applicant to remit or procure the remitting of funds by mail, telex, cable, SWIFT or any other means as it deems fit and to make use of any correspondent, sub-agent or other agency but in no case will the Bank or any of its correspondents or agents be liable for mutilation, interruptions, omissions, errors or delay occurring in the electronic transmission, wire, cable, or mails, or on the part of any postal authority, telegraph, cable or wireless company, or any employee of such authority or through any other cause. The Bank through its correspondents or agents or otherwise may send any messages relative to this transfer in explicit language, code, or cipher.
4. The Bank reserves its right to refuse to accept any application without assigning any reason.
5. The Bank shall not be liable for any losses or damages to the Applicant or any other person howsoever incurred (including those arising from the Applicant's inability to effect transfers during scheduled or unscheduled downtime in the Bank's systems) save where such loss or damage is directly caused by the gross negligence or willful misconduct of itself or its employees.
6. Currency other than that of the country to which the remittance is made shall be payable to the payee in the currency of the said country at the buying rate of the Bank's correspondents or agents unless the payee by arrangement with the paying correspondent or agent obtains payment in some currency upon paying all charges of the Bank's correspondent or agent in connection therewith.
7. Where the remittance is to be made to an account in the People's Republic of China, the Applicant represents, warrants and agrees that the funds to be remitted are not, and are not directly or indirectly derived from, the proceeds of any cryptocurrency transaction. Cryptocurrency includes BTC, ETH, XRP, USDT, USDC, LCH, LTC, BCH and other virtual currencies that may be created from time to time, but excludes central bank digital currencies.



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8. Where the parties bearing the charges imposed by the Bank and/or agent Bank(s) are not expressly indicated, the Bank charges will be borne by the Applicant(s) and agent Bank charges will be borne by the beneficiary.
9. Unless it is otherwise expressly and specifically agreed in writing, the Bank may at its discretion convert into foreign values the funds received from the Applicant at the Bank's selling rate on the day such funds are received. The Bank's statement in writing that it has effected such conversion shall be conclusive.
10. In the event a refund from the Bank of the amount of the transferred funds is desired, such refund shall be made, at the Bank's discretion, to or from the Applicant, at the prevailing buying rate for the currency in question less all costs, charges, expenses and interest (where applicable), provided that (i) none of the events specified in Clause 9 below have occurred in respect of the currency in question, and (ii) the Bank is in possession of the funds for which the payment instruction was issued, free from any exchange or other restrictions.
11. The Bank is not obliged to entertain any requests for recall of successful transfers, and any recall (if made) shall be on a reasonable endeavor basis at the sole discretion of the Bank. In the event a recall is successful, the Applicant shall be liable for all foreign exchange losses arising out of the transfer and recall.
12. The Applicant acknowledges and agrees that requested transfers may be rejected by the beneficiary bank and/or the correspondents, agents, or sub-agents of the Bank, for reasons outside of the Bank's control. The Applicant further acknowledges and agrees that the Applicant shall be liable for all foreign exchange losses arising from the return of funds to the Applicant pursuant to such rejections.
13. The Bank may, at its absolute discretion, credit the return of funds (whether pursuant to a refund, recall, rejection, or other reason) to the Applicant's account with the Bank that is denominated in the same currency as the currency of the funds which the Bank has received from the relevant agent or beneficiary bank. In the event that the Applicant does not have an account with the Bank that is denominated in such currency, the Bank shall be at liberty to convert such funds based on a currency pair selected by the Bank at its discretion and at the prevailing exchange rate.
14. The Bank shall have no responsibility for or liability to the Applicant or any other person whatsoever for any diminution in the value of funds due to taxes or depreciation or for the unavailability of such funds due to restrictions on convertibility, requisitions, involuntary transfer, distraints of any character, exercise of governmental or military powers, wars, strikes or other causes beyond the Bank's control. In addition, (i) if the currency's country of origin restricts availability, credit or transfers of such funds, the Bank will have no obligation whatsoever to pay the funds, whether by way of draft or cash or by any other means in the relevant currency or any other currency and (ii) in the event of any matter related to EMU (European Economic and Monetary Union) (including but not limited to the disbanding of EMU, the withdrawal of one or more participating states from EMU or any change in the composition of participating states) which restricts availability, credit or transfers of the Euro or otherwise makes it impossible or impracticable for the Bank to perform its obligations in respect of Euro funds, the Bank will have no obligation to pay the funds, whether by way of draft or cash or by any other means in the relevant currency or any other currency.



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15. The Applicant consents to the Bank, its official, employees, correspondents and agents disclosing any information relating to the Applicant's particulars, this application, the subject matter thereof and any transaction connected therewith and the Applicant's accounts and affairs as the Bank shall deem appropriate.
16. A debit entry for the amount transacted and charges (if any) shall be reflected in your account statements/savings passbook, where applicable. No transaction advice will be sent to you with regards this application.
17. The Bank reserves the right to revise all charges from time to time without prior notice.
18. The Bank reserves the right to add, alter, vary and modify any or all of the above Terms and Conditions at any time at its discretion without any notice.
19. These Terms and Conditions are subject to the laws of Singapore and the Applicant submits to the non-exclusive jurisdiction of the Courts of Singapore

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