EXPERIAN CREDIT SERVICES SINGAPORE STANDARD TERMS AND CONDITIONS VERSION 1.4

SECTION A: CORE TERMS

These Core Terms shall always apply.

1. PRIMARY OBLIGATIONS AND WARRANTIES

1.1. Experian shall:
- 1.1.1. provide the Services in the Territory in accordance with the Schedule;
- 1.1.2. use reasonable care and skill in the performance of the Services (including in the collection and collation of any data on which the Services are based, or which is comprised within the Services).

1.2. The Client shall:
- 1.2.1. provide Experian with any information or assistance reasonably required by Experian for Experian to perform its obligations under this Agreement;
- 1.2.2. ensure that all information provided to Experian is complete, accurate and in the agreed format.

1.3. Each party warrants that:
- 1.3.1. it has the full power and authority to enter into this Agreement;
- 1.3.2. it has obtained and will continue to hold all necessary licences, consents, permits and agreements required for it to comply with its obligations under this Agreement including any grant of rights to the other party under this Agreement; and
- 1.3.3. the use (as permitted by this Agreement) of any information, data, software, documentation, scorecards and/or services provided to the other party shall not infringe any third party Intellectual Property Rights in the Territory.

1.4. The warranties expressly set out in this Agreement are the only warranties that each party gives to the other in respect of the subject matter of this Agreement. All other warranties that might be implied by law are excluded to the extent permitted by law.

2. TERM AND TERMINATION

2.1. This Agreement shall commence on the Commencement Date and, subject to the provisions for early termination set out in this Agreement, shall continue for a period set out in the Schedule.

2.2. Either party shall be entitled to terminate this Agreement immediately by serving written notice on the other party if the other party:
- 2.2.1. is in a material breach of any of its obligations under this Agreement which is not capable of remedy;
- 2.2.2. is in a material breach of any of its obligations under this Agreement which is not remedied within 30 (thirty) days after receipt of a notice from the party not in breach specifying the breach and requiring its remedy;
- 2.2.3. enters into liquidation (apart from a solvent liquidation for the purposes of amalgamation or reconstruction) or is dissolved or declared bankrupt or has a liquidator, receiver or manager appointed over all or part of its assets, or enters into an arrangement with its creditors or takes or suffers any similar action.

2.3. Experian shall be entitled to terminate this Agreement immediately by serving written notice on the Client if the Client or its Group Company competes with Experian.

2.4. Termination of this Agreement (or of any element of it) shall not affect any rights, obligations or liabilities of either party:
- 2.4.1. which accrue before termination; or
- 2.4.2. which are intended to continue to have effect beyond termination.

2.5. Upon termination of this Agreement (or the relevant elements of it) and subject to Clause 2.6, the parties shall each promptly return or destroy (at the other party's option) all Confidential Information, materials and data of the other party.

2.6. The obligations under Clause 2.5 shall not apply where it is necessary to retain any Confidential Information, Experian Materials or Client Materials to exercise any rights granted under this Agreement which are intended to survive termination of this Agreement and/or to the extent that retention is required by law or any applicable governmental or regulatory authority, for audit requirements or handling of any consumer complaints, or where electronic records have been automatically backed up to a backup or recovery system in the ordinary course of business for disaster recovery purposes. The terms of this Agreement (including Clause 6 and 14) shall continue to apply to any information or materials retained.

2.7. The licences granted by Experian under this Agreement will automatically expire on termination of this Agreement for any reason and the Client shall, other than as set out in Clauses 2.6 and 2.8, cease to use all Experian Materials.

2.8. Notwithstanding clause 2.7, the Client shall be entitled to continue using for the Permitted Purpose only the reports purchased by the Client during the Agreement term.

3. PAYMENTS AND INVOICING

3.1. The Client shall pay the fees set out in the Schedule.

3.2. Unless otherwise stated in the Schedule all amounts payable by the Client will be invoiced monthly in arrears and payable within 30 days after the invoice date.

3.3. Experian may charge interest on any overdue amounts at the rate of 2% per annum above the prime lending rate of the Hong Kong Shanghai Banking Corporation (calculated daily and compounding monthly) from the due date up to the date of actual payment (prior to or after any judgment).

3.4. If the Client has agreed to a minimum fee during any period in a Schedule, Experian is entitled to charge that minimum fee irrespective of Client's actual usage during the relevant period.

3.5. Unless otherwise stated in the Schedule, all sums in this Agreement are exclusive of GST or any other similar taxes. All payments must be made free of any withholding taxes or deductions. Should the Client be required by law to make any withholding from payments due under this Agreement then it shall gross up the payment to Experian for the amount of the withholding tax.

3.6. The fees set out in the Schedule will be fixed, save that Experian shall be entitled to increase the fees on the date(s) set out in the Schedule (or, if none, then each anniversary of the Commencement Date). Any such increase shall not exceed the percentage increase in the Relevant Index in respect of the 12 month period preceding the date of such increase.

3.7. Experian reserves the right to suspend performance of any of its obligations in the event that the Client fails to pay fees to Experian as set out in this Clause 3.

4. NATURE AND USE OF THE SERVICES

4.1. Experian's services are not intended to be used as the sole basis for any business decision, nor to relieve the Client of its obligation to comply with its own obligations under any applicable law. Experian's services also involve models and techniques based on statistical analysis, probability and predictive behaviour. Experian Data is based upon data which is provided by third parties, the accuracy and/or completeness of which it would not be possible and/or economically viable for Experian to guarantee. The Client acknowledges that it is prudent to use, and it is responsible for using, the Services as one of a number of factors in its decision-making process, and for determining those other factors. Experian is therefore not able to accept any liability, other than under Clause 1.1.2 for:
- 4.1.1. any inaccuracy, incompleteness or other error in the Experian Data which arises as a result of data provided to Experian by the Client or any third party; or
- 4.1.2. any failure of the Services to achieve any particular result for the Client.

4.2. The Client shall:
- 4.2.1. use the Services and/or Experian Materials for the Permitted Purpose only in accordance with this Agreement;
- 4.2.2. not sell, transfer, sub-license, distribute, commercially exploit or otherwise make available to, or use for the benefit of, any third party the Services and/or Experian Materials;
- 4.2.3. not (and will not allow any third party to), adapt, alter, modify, reverse engineer, de-compile or otherwise interfere with the Services and/or Experian Materials;

4.2.4. not use, or allow any third party to use, Experian Materials to develop, improve, train, validate or benchmark any artificial intelligence, machine learning or similar technologies, systems, and agents (all collectively "AI Technologies"). Any technology, information, data, or materials created using Experian Materials in breach of this Clause 4.2.4 shall be owned by Experian, treated as Experian Confidential Information and the Client hereby assigns all Intellectual Property Rights in the same to Experian. Client may use Experian Materials in AI Technologies provided (i) that no Experian Materials, including subset or derivative thereof, is retained by a third party other than the Client (including providers of AI Technologies) and (ii) solely to produce individual results within the Permitted Purpose;

4.2.5. only take such copies of Experian Materials where reasonably required for the Permitted Purpose.

4.3. The Client shall:

4.3.1. comply with Experian's reasonable instructions and guidelines relating to data security;

4.3.2. be responsible for the set-up or configuration of his equipment for access to the Services;

4.3.3. ensure that any User Access Device(s) are not copied, interfered with and/or used in any unauthorised way. It is the Client's responsibility to inform Experian of any unauthorised use and/or disclosure of any User Access Device so that Experian can suspend or disable that User Access Device as appropriate. The Client shall remain liable for any and all fees for the Services incurred in connection with the use of any User Access Device, until the Client has informed Experian;

4.3.4. appoint an administrator to maintain, update and review at least annually the list of the Client's personnel granted the access to the Services;

4.3.5. not introduce, post or transmit any information or software which contains virus or other harmful components onto Experian 's network system;

4.3.6. not violate the security of web sites linked to the Services, including but not limited to accessing data and information not intended for the Client, logging onto a server/account which the Client is not authorized to access, attempting to probe, scan or test the vulnerability of a system or network or attempting to breach security or authentication measures.

5. COMPLIANCE AND AUDIT

5.1. Each party shall in connection with the provision or use of the Services (as appropriate) comply with all Applicable Laws.

5.2. Without prejudice to the general obligations under Clause 5.1, each party shall in connection with this Agreement:

5.2.1. comply with all Applicable Law relating to anti-bribery and anti-corruption; and

5.2.2. have and maintain throughout the Agreement term its own policies and procedures to ensure compliance with Clause 5.2.1.

5.3. The Client acknowledges that it has been required to complete an application form ("Application") as part of onboarding and verification process. If the Client has not completed an Application or if verification process has resulted in adverse findings, Experian shall be entitled to terminate this Agreement immediately by notice in writing to the Client.

5.4. If as a result of (a) any changes in applicable law (including any reasonable interpretation thereof); (b) any changes in the supply of third party data used in connection with the Services, Experian considers the Services to have become Affected Services, Experian will be entitled to do one of the following (as applicable) on giving prior written notice to the Client (and Experian shall, where possible, use reasonable endeavours to give one month written notice):

5.4.1. suspend and modify the Affected Services as necessary; or

5.4.2. procure alternative data, the same as or similar to the data used in the Affected Services; or

5.4.3. terminate this Agreement without liability in respect of those Affected Services.

5.5. In exercising its rights under Clause 5.4.3, Experian will refund any fees paid by the Client in advance in respect of the Affected Services.

5.6. Each party shall permit the other (on reasonable notice and during normal working hours and (save where the party being audited is, or is reasonably suspected of being, in material breach of this Agreement) no more than once per Contract Year) to audit the first party's compliance with its obligations under this Agreement in relation to the use of any software, data or other materials. If either party wishes to carry out an additional audit in any Contract Year, it shall reimburse the party being audited for any costs reasonably and properly incurred in connection with supporting such additional audit. The party carrying out the audit shall:

5.6.1. observe the other party's procedures relating to the protection of confidential information about any clients or customers of the other party; and

5.6.2. take all reasonable steps to minimise disruption to the other party's business during such audit.

6. CONFIDENTIALITY

6.1. Each party shall, in respect of the Confidential Information for which it is the recipient:

6.1.1. keep the Confidential Information strictly confidential and not disclose any part of such Confidential Information to any person except as permitted by or as required for the performance of the recipient's obligations under this Agreement; and

6.1.2. take all reasonable steps to prevent unauthorised access to the Confidential Information.

6.2. The parties may disclose the Confidential Information for which it is the recipient to, and allow its use in accordance with this Agreement by, the following (as long as the conditions in Clause 6.3 are met):

6.2.1. employees and officers of the recipient who necessarily require it as a consequence of the performance of the recipient's obligations under this Agreement;

6.2.2. the recipient's auditors and professional advisors solely for the purposes of providing professional advice and any other persons or bodies having a legal right or duty to have access to, or knowledge of, the Confidential Information in connection with the business of the recipient;

6.2.3. the recipient's Group Companies for reasonable reporting purposes;

6.2.4. agents and sub-contractors who necessarily require it as a consequence of this Agreement.

6.3. As a condition of the rights set out in Clause 6.2 the party wishing to exercise the rights must:

6.3.1. ensure that any person to whom it discloses Confidential Information is under an obligation of confidentiality in relation to such Confidential Information; and

6.3.2. procure that such persons observe the restrictions in this Clause 6.

6.4. The restrictions in Clause 6.1 do not apply to any information to the extent that it:

6.4.1. is or comes within the public domain other than through a breach of Clause 6.1; or

6.4.2. is in the recipient's possession (with full right to disclose) before receipt from the other party; or

6.4.3. is lawfully received from a third party (with full right to disclose); or

6.4.4. is independently developed by the recipient without access to or use of the Confidential Information of the disclosing party; or

6.4.5. is required to be disclosed by law or by a court of competent jurisdiction or by any regulatory body or in accordance with the rules of any recognised stock exchange.

6.5. Where Experian processes Personal Data contained within Client Data, the terms of Clause 14 shall govern such processing and Personal Data contained within Client Data shall not be considered Confidential Information for the purposes of this Clause 6.

7. INTELLECTUAL PROPERTY RIGHTS

7.1. All Intellectual Property Rights in the Client Materials will remain vested in the Client (or its relevant licensors) and to the extent that any rights in such materials vest in Experian by operation of law, Experian hereby assigns such rights to the Client.

7.2. All Intellectual Property Rights in the Experian Materials and the Derivative Output will remain vested in Experian (or its relevant licensors) and to the extent that any rights in such materials vest in the Client by operation of law, the Client hereby assigns such rights to Experian.

7.3. Each party:

7.3.1. acknowledges and agrees that it shall not acquire or claim any title to any of the other party's Intellectual Property Rights (or those of the other party's licensors) by virtue of the rights granted to it under this Agreement or through its use of such Intellectual Property Rights;
7.3.2. agrees that it will not, at any time, do, or omit to do, anything which is likely to prejudice the other party's ownership (or the other party's licensors' ownership) of such Intellectual Property Rights; and
7.3.3. agrees not to remove, suppress or modify in any way any proprietary marking, including any trade mark or copyright notice, on or in the materials of the other party and agrees to incorporate any such proprietary markings in any copies it takes of such materials.

8. LIMITS ON LIABILITY

8.1. Neither party excludes or limits its liability to the other for any of the following (and nothing in this Agreement shall be construed as excluding or limiting such liability):
8.1.1. for any matter which it would be illegal for that party to exclude and/or limit its liability;
8.1.2. for personal injury or death resulting from its negligence or that of its employees, agents and/or sub-contractors;
8.1.3. for breach of Clauses 4.2.2 and 6;
8.1.4. for that party's fraud or fraudulent misrepresentation.
8.2. Except as provided in Clauses 8.1 and 8.3, each party's total aggregate liability to the other (whether in contract, negligence, for breach of statutory duty or under any indemnity or otherwise) arising from or in connection with this Agreement is limited to the fees paid or payable by the Client to Experian during the Contract Year in which the liability arose.
8.3. The limitations in Clause 8.2 shall:
8.3.1. not apply to the indemnity given under Clause 9;
8.3.2. be in addition to the obligation of the Client to pay the fees under this Agreement.
8.4. Subject to clause 8.1, neither party shall be liable to the other (whether in contract, negligence, for breach of statutory duty or under indemnity or otherwise and notwithstanding any notice of the possibility such loss) for:
8.4.1. any indirect or consequential loss;
8.4.2. the following types of financial loss: loss of profits; loss of earnings; loss of business or goodwill; or
8.4.3. the following types of anticipated/ incidental losses: loss of anticipated savings; increase in bad debt; failure to reduce bad debt.

9. THIRD PARTY CLAIMS

9.1. Subject to Clause 9.2, each party shall fully indemnify the other party against:
9.1.1. any amounts paid by the indemnified party to any third party as a result of or in connection with any claim which that third party brings against the indemnified party alleging that its Intellectual Property Rights are infringed by the provision by the indemnifying party to the indemnified party of the indemnifying party's Materials or the use of the indemnifying party's Materials by the indemnified party as permitted by the terms of this Agreement; and
9.1.2. any associated legal expenses reasonably and properly incurred.
9.2. The indemnities in Clause 9.1 shall not apply to the extent that any claim arises as a result of use of any infringing Materials supplied or developed by the indemnified party, and are subject to the indemnified party:
9.2.1. notifying the indemnifying party promptly on becoming aware of any matter or claim to which the indemnity might relate;
9.2.2. not making any admission, settlement or payment in respect of such matter or claim, other than a payment made pursuant to a court order, without the prior written consent of the indemnifying party (such consent not to be unreasonably withheld or delayed); and
9.2.3. allowing the indemnifying party, where appropriate, to appoint legal advisers of its choice and to conduct and/or settle negotiations and/or proceedings relating to such matter or claim and the indemnified party shall comply with the indemnifying party's reasonable requests in the conduct of any such negotiations and/or proceedings.
9.3. If any claims are made, or in Experian's reasonable opinion are likely to be made, by any third party alleging that its Intellectual Property Rights are infringed by the Client's use of the Experian Materials as permitted by the terms of this Agreement, Experian may at its sole option and expense:
9.3.1. procure for the Client the right to continue using the relevant Experian Materials (or any part of them) in accordance with the terms of this Agreement; and/or
9.3.2. modify the relevant Experian Materials to avoid the infringement or replace the relevant Experian Materials with non-infringing materials, whilst still providing the same, or substantially similar, functionality to the infringing materials.

10. MAINTENANCE

10.1. Client's access to the Services may be limited and/or suspended where necessary in order for Experian or its suppliers to carry out maintenance, repairs, modifications, upgrading, testing and other related work ("Maintenance Work") of their respective systems, APIs, websites, etc. ("System"). When Maintenance Works are conducted on Experian System, Experian will provide the Client with fourteen (14) days prior written notice. When Maintenance Works are conducted on Experian suppliers' System, Experian will notify the Client as soon as possible upon becoming notified of such Maintenance Work by its suppliers.

11. GENERAL

11.1. These terms and conditions shall apply to all supplies by Experian to the Client to the exclusion of any terms notified by Client to Experian (including without limitation set out in any supplier registration, procurement terms, purchase order, renewal or similar) unless those terms are expressly endorsed and accepted by Experian in writing by a duly authorised representative.
11.2. Any notices to be sent by one party to the other in connection with this Agreement shall be in writing sent to the registered office of the other party (or such other address nominated in writing for service from time to time).
11.3. Notices shall be deemed to have been duly given: if delivered personally, upon delivery; if sent by post, three business days after the date of posting.
11.4. Except as provided in Clause 11.5, neither party may assign, transfer, charge or deal in any other manner with this Agreement or any of its rights under it without the prior written consent of the other party (such consent not to be unreasonably withheld or delayed).
11.5. Experian shall be entitled to sub-contract any or all of its obligations under this Agreement to its Group Company, but by doing so Experian shall be responsible for the acts and omissions of the sub-contractor to the same extent as if it had carried out the obligations itself pursuant to this Agreement.
11.6. If any part of this Agreement is found to be invalid or unenforceable by any court or other competent body, such invalidity or unenforceability shall not affect the other provisions which shall remain in full force and effect.
11.7. Neither party will be liable for any delay or failure in the performance of its obligations under this Agreement if such delay or failure is due to an event of Force Majeure.
11.8. A waiver of any right or remedy under this Agreement shall only be effective if it is made in writing and signed on behalf of the waiving party. Any waiver of any right or remedy shall not be deemed a waiver of any subsequent right or remedy and shall not affect the enforceability of any other term of this Agreement.
11.9. This Agreement and all matters arising out of or in connection with it shall be governed by, and construed in accordance with, the laws of Singapore and submitted to exclusive jurisdiction of Singapore courts.
11.10. Variations of this Agreement shall not be effective unless recorded in writing signed by the parties (signature may be made by electronic signature); variations in electronic form (email, instant messaging, etc.) shall not count as variations recorded in writing.
11.11. This Agreement sets out all the terms agreed between the parties relating to the subject matter of this Agreement and supersedes any previous agreement between the parties relating to the same subject matter. Each party acknowledges that in entering into this

Agreement it does not rely on, and shall have no remedies in respect of, any warranty or representation (whether made innocently or negligently) that is not set out in this Agreement. Nothing in this Clause shall limit or exclude any liability for fraudulent misrepresentations.

11.12. The contents of the Schedule shall prevail over the contents of these Terms and Conditions to the extent of any conflict or inconsistency.

11.13. The Contracts (Rights of Third Parties) Act 2001 of Singapore shall not apply to this Agreement and nothing in this Agreement shall be construed as creating a right which is enforceable by any person who is not a party to this Agreement.

11.14. Nothing in this Agreement is intended to, or shall, operate to create a partnership or joint venture of any kind between the Client and Experian; authorise either party to act as agent for the other party; authorise either party to act in the name or on behalf of, or otherwise to bind, the other party in any way.

SECTION B: DATA AND MATERIALS TERMS

These terms relating to data and materials are supplemental to the Core Terms, and apply only if either party provides data and/or materials to the other party.

12. PROVISION OF EXPERIAN MATERIALS

12.1. Experian grants the Client (subject to Clauses 2.7 and 4.2) a non-exclusive non-transferable licence to use any Experian Materials provided as part of the Services in the Territory for the Permitted Purpose on any licence terms identified in the Schedule. The licence granted under this Clause is made separately in respect of each individual element of the Experian Materials and commences on the day that each element of the Experian Materials are first made available to the Client.

13. USE OF CLIENT MATERIALS

13.1. The Client grants Experian (subject to Clause 2.5) a royalty free, non-exclusive, non-transferable licence to use (and copy) the Client Materials solely for the purposes of performing this Agreement and complying with any requests made to Experian under statute and/or regulation.

14. DATA PROTECTION

14.1. Without prejudice to the general obligations under Clause 5.1 each of the parties shall in respect of any Personal Data disclosed pursuant to this Agreement comply with all applicable Data Protection Law.

14.2. There are circumstances in which Experian will or may be Data Intermediary in relation to Client Data. When, and to the extent that from time to time, Experian is a Data Intermediary, Experian shall process any Personal Data contained within the Client Data only in accordance with the instructions of the Client. The Client hereby instructs Experian to process any such Personal Data only to the extent reasonably necessary for the provision of the Services.

14.3. The Client shall ensure that any Personal Data which the Client makes available to Experian for the purposes of Experian utilising it as contemplated by this Agreement satisfies the requirements of Data Protection Law.

14.4. Each party warrants that it shall take appropriate technical and organisational measures against unauthorised or unlawful disclosure, accidental loss or destruction of, or damage to, the Personal Data of the other party.

SECTION C: DEFINITIONS

15. DEFINITIONS

In this Agreement the following words and expressions shall have the following meanings:

Word or Expression	Meaning
Affected Services	Services which Experian (in its reasonable opinion) considers that it can no longer provide in accordance with their specification or that it cannot provide at all as a consequence of the trigger events set out in Clause 5.4;
Applicable Law	All legislation, regulations and any other rules having equivalent force which are applicable to the provision or use of the Services under this Agreement;
Client Data	Any of the data (including Personal Data) and/or databases supplied by the Client and provided to Experian in connection with this Agreement but excluding any data supplied to the Client by Experian;
Client Materials	Any of the items provided to Experian by the Client in connection with this Agreement and includes Client Data;
Commencement Date	The Commencement Date set out in the Schedule or in the absence of such date then the date that on which this Agreement is signed by the final signatory;
Confidential Information	Any and all information relating to the trade secrets, operations, processes, plans, intentions, product information, prices, know-how, designs, market opportunities, transactions, affairs and/or business of the parties and/or to their customers, suppliers or Group Companies in or on any medium or format;
Contract Year	Twelve calendar months from the Commencement Date or any anniversary of the Commencement Date;
Data Intermediary	The meaning specified in the PDPA;
Data Protection Law	All Applicable Law relating to data protection and privacy (including but not limited to the PDPA).
Derivative Output	Information, data and materials that are derived, prepared or generated by Experian and/or its sub-contractors pursuant to (and/or as a consequence of) the Services, including search footprints but excluding the Client Materials themselves;
Experian Data	Any of the data (including Personal Data) and/or databases and/or scores supplied by Experian to the Client in connection with this Agreement but excluding the Client Data;
Experian Materials	Software and any materials, documentation, scorecards or other items developed and/or licensed by Experian to the Client in connection with this Agreement and includes Experian Data;
Force Majeure	Any act of government or state, civil commotion, epidemic, fire, flood, industrial action or organised protests by third parties, natural disaster, war, failure of payment systems, or any event beyond the reasonable control of the party claiming to be excused from performance of its obligations;
Group Company	Any company which is in relation to Experian or the Client (as the case may be), a subsidiary, holding company or subsidiary of a holding company as the terms “subsidiary” and “holding company” are defined by the Companies Act (Cap 50).
Intellectual Property Rights	Copyright, database right, domain names, patents, registered and unregistered design rights, registered and unregistered trade marks, and all other industrial, commercial or intellectual property rights existing in any jurisdiction in the world and all the rights to apply for the same.
PDPA	Personal Data Protection Act 2012 and any subordinate legislation having effect in Singapore.
Permitted Purpose	Unless otherwise stated in the Schedule, the internal business purposes of the Client and not in any event for the provision of any bureau services to any third parties.
Personal Data	The meaning specified in the PDPA.
Relevant Index	The consumer price index (or any replacement index) published by the Singapore Department of Statistics (or any replacement body).
Schedule	The schedule(s) containing the specific terms relating to this Agreement.
Services	The services specified in the Schedule.
Territory	Singapore or such other territory as is specified in the Schedule.
User Access Device	Any identification code, username, password, digital certificate, web certificate or any other security device provided by Experian and used by the Client to access the Services.