

STANDARD TERMS AND CONDITIONS OF MAYBANK COE OPEN BIDDING SERVICE

The Customer agrees to be bound by and to comply with all terms and conditions stated hereinafter:-

INTRODUCTION

- 1.1 Maybank COE Open Bidding Service is primarily a service granted or provided by allowing the Customer to submit and revise bids for Certificate of Entitlements (COEs) to Land Transport Authority of Singapore (LTA) through the electronic medium of the internet.
- 1.2 The Customer accepts and agrees that the passwords, Log-in IDs, codes and other security devices issued to the persons authorised by the Customer to access Maybank COE Open Bidding Service will enable any one of such authorised persons to operate any of the Customer's Accounts by himself. Customer further agrees that two or more authorised persons may subject to clause 5.3 hereinafter be issued with a password, Log-in ID, code or other security device to operate the Accounts via Maybank COE Open Bidding Service.
- 1.3 In the event of any inconsistency between the terms herein and the terms in other documents relating to Maybank COE Open Bidding Service, the terms herein shall prevail.

INTERPRETATION

- 2.1 "Account(s)" means any and all the account(s) maintained by the customer from time to time with the bank, the bank's branch, affiliate or subsidiary.
- 2.2 "Bank" means Maybank's branch, affiliate or subsidiary to which the Customer Instructions are carried out or transmitted through Maybank COE Open Bidding Service or whose website the Customer submits or revises a COE Bid at which the Customer maintains a Designated Account.
- 2.3 "COE" means the Certificate of Entitlement issued by the LTA.
- 2.4 "COE Bid" means the Bid submitted by the Customer for a COE.
- 2.5 "Customer Instruction(s)" means any request or instruction given or purportedly given by the Customer to the Bank through Maybank COE Open Bidding Service.
- 2.6 "Deposit" means the minimum deposit payment required by the LTA to be made when the COE Bids are tendered.
- 2.7 "Designated Account(s)" means the Account(s) designated by the Customer in Maybank COE Open Bidding Service's Registration Form (and in default of such designated by the Customer, any Account of the Customer as the Bank may designate) in order to utilize Maybank COE Open Bidding Service and to and from which may be charged and deducted the Deposit, fees, costs, charges, expenses and interests that the Bank may impose from time to time for the use of Maybank COE Open Bidding Service, including without limitation, subscription fees and any additional fees for selected transactions/services.
- 2.8 "LTA" means the Land Transport Authority of Singapore.
- 2.9 "LTA terms and conditions and instructions" means all such conditions, restrictions, requirements and regulations as may be issued by the LTA from time to time relating to or in connection with the system of COE Open Bidding and all revisions and variations as may be made from time to time.
- 2.10 "subscription fees" means such fees and charges as the Bank may levy from time to time on a periodic basis for the use of Maybank COE Open Bidding Service.
- 2.11 "Third Party" means any person who is not a Customer.
- 2.12 "Maybank COE Open Bidding Service" means the on-line service provided by the Bank through which the Customer may submit bids for COE(s) upon payment of a Deposit.
- 2.13 In the interpretation of this Agreement, words importing the singular include the plural and vice versa and words importing a gender include every gender. The headings in this Agreement are inserted for convenience only and shall be ignored in construing this Agreement.

OPERATION OF MAYBANK COE OPEN BIDDING SERVICE

- 3.1 Customer Instructions given via Maybank COE Open Bidding Service shall be irrevocable and binding on the Customer upon transmission to the Bank.
- 3.2 Customers Instructions given to the Bank to bid for COEs via Maybank COE Open Bidding Service must be received by the Bank by the time and/or date determined by the bank from time to time.

- 3.3 Upon the Bank's receipt of the Customer Instructions through Maybank COE Open Bidding Service, the Deposit shall be debited from the Designated Account immediately and shall be retained by the Bank pending the outcome of the COE Bid. If the Customer's Bid is successful, the Bank shall forward the Deposit to the LTA. If the Customer's COE Bid is unsuccessful, the Bank will refund the Deposit to the Designated Account on the same day if it receives the confirmation from LTA on or before 1600 hours. If the bank receives the said confirmation after 1600 hours, the said refund shall be made on the next working day.
- 3.4 The Customer shall notify the Bank immediately upon receipt of incomplete, garbled or inaccurate data or information from the Bank.
- 3.5 The Customer shall notify the Bank immediately upon receipt of any data or information not intended for the Customer. The Customer agrees that all such data or information shall be deleted from the Customer's computer system immediately.
- 3.6 The Bank shall be entitled to accept any Customer Instructions as authentic and duly authorized and rely an act on them, without any obligation to investigate the authenticity or authority of persons effecting such Customer Instructions or verify the accuracy and completeness of such Customer Instructions. The Customer authorizes the Bank to treat all Customer Instructions as valid and binding on the Customer notwithstanding any error, forgery, lack of clarity or misunderstanding in the terms of such Instructions.
- 3.7 The Bank is under no obligation to honour any Customer Instructions and shall be entitled to refuse to act on them without incurring any liability whatsoever if:-
- 3.7.1 the funds in the Designated Account are insufficient to pay for the Deposit, any fees, costs, charges, expenses and interests that may be imposed by the Bank from time to time for the use of Maybank COE Open Bidding Service;
 - 3.7.2 the Designated Account is frozen or if it is closed and a new or existing account with any Maybank Group Bank has not been opened or selected and designated as the Designated Account;
 - 3.7.3 the execution of the Customer Instructions will cause the balance in the Accounts to exceed the credit or available limited; or
 - 3.7.4 the Bank knows or has reason to believe that a fraud, criminal act, offence or violation of any law or regulation has been or will be committed.
- 3.8 The Bank shall not be responsible for the consequences of any Customer Instructions being incomplete, fraudulent, garbled or inaccurate and the Customer shall be solely responsible for ensuring the accuracy and completeness of Customer Instructions.
- 3.9 The Bank reserves the right to refuse to execute any Customer Instructions at any time without prior notice or reason and without incurring any liability to Customer.
- 3.10 The Customer shall be under a duty to check regularly the status of Customer Instructions processed or being processed by the Bank.
- 3.11 Where the total amount of the transactions in the Customer Instructions exceeds the credit or available balance in the Designated Account, the Bank shall be entitled, at its absolute discretion, and without giving any prior notice or reason therefore, to determine whether to execute the Customer Instructions and if so which of such transactions in the Customer Instructions the Bank will execute in whole or in part, irrespective of the dates or time of dispatch and receipt of the Customer Instructions. The Bank shall not be liable for any loss or damage suffered or incurred by the Customer arising from or in connection with the Bank acting in any manner herein.

AMENDMENT OF CUSTOMER INSTRUCTIONS

- 4.1 The Bank is not obliged to act on the Customer's request to amend any COE Bid after it has been transmitted to the Bank.
- 4.2 Should the Bank decide to act on the Customer's request to amend any COE Bid, the Bank shall not be liable to the Customer if the amendment is not effected promptly or at all for whatever reasons.
- 4.3 The Bank shall not be taken to have received or to have notice of any such request to amend a COE Bid from the Customer until the Bank acknowledges such receipt.

CONFIDENTIALITY OF PASSWORDS, LOG-IN IDS AND OTHERS

- 5.1 Upon the customer's receipt of the Password(s), Login-ID(s), codes and other security devices issued by the Bank for access to Maybank COE Open Bidding Service, the Customer shall keep confidential and shall be responsible for all Instructions effected (whether authorized or not) through the use of such Password(s), Login-ID(s) codes and other security devices.
- 5.2 The Bank reserves the right at any time and from time to time without prior notice issue any combination of any letters and/or numerals for the Password(s), Login-ID(s), codes and additional security devices.

- 5.3 The Customer agrees to inform the Bank immediately if there is any suspicion that anyone has access to the Password(s), Login-ID(s), codes and/or security devices. The customer must also immediately inform the Bank of any changes / deletions / additions of any Authorised User to Maybank COE Open Bidding Service by completing and forwarding to the bank the company maintenance form.
- 5.4 The Bank shall be entitled to de-activate or revoke the use of such Password(s), Login-ID(s), codes and/or security devices at any time without any reason or prior notice to the Customer. The Bank may also de-activate or revoke Customer's use of Maybank COE Open Bidding Service if such Service cannot be accessed after a number of attempts have been made using the Customer's Log-in ID and an invalid Password, code or security device.
- 5.5 The Customer shall remain liable for all liabilities incurred pursuant to Customer Instructions received by the Bank (whether authorised or not) after the Password(s), Login-ID(s), codes and/or security devices are disclosed to someone else, whether or not the Bank has taken the necessary steps in accordance with its prevailing practice to prevent any Customer Instructions from being accepted through the use of the Password(s), Login-ID(s), codes and/or security devices.
- 5.6 The Bank may send the Password(s), Log-in ID(s), codes and/or security devices to the Customer by ordinary post or other means as the Bank may select and shall not be liable to the Customer or are lost/disclosed in transit.

LIMITS

- 6.1 The Bank reserves the right at any time without notice to set, vary or cancel limits for any transaction types, facilities and services through Maybank COE Open Bidding Service, whether in monetary or numerical terms and otherwise, and to vary their frequencies and availability period.
- 6.2 The Bank may at any time limit, cancel or suspend Maybank COE Open Bidding Service in whole or in part without prior notice or liability to the Customer and add, withdraw or change the types of transactions that may be available or carried out through Maybank COE Open Bidding Service.

NO WARRANTY

- 7.1 The Bank does not warrant the accuracy, adequacy or completeness of the information and material (including all text, graphics and links to other websites) contained in Maybank COE Open Bidding Service.
- 7.2 Where the Bank provides the Customer with any third party information, the Customer acknowledges and agrees that the Bank does not thereby warrant the accuracy or completeness of any such third party information.
- 7.3 Neither the Bank, or any of the Bank's Branches, affiliate or subsidiary, any relevant internet service provider or information provider nor any other software supplier makes any express, implied or statutory warranty whatsoever relating to Maybank COE Open Bidding Service, the direct access software or services or browser including but not limited to any warranty of merchantability, fitness for a particular purpose or non-infringement of third party proprietary or intellectual property rights or that they are free of errors, viruses, worms & other contaminants including any codes or instructions that may be used to access, modify, delete or damage any data files or other computer programmes used by the Customer.
- 7.4 Although the Bank shall use reasonable endeavours to maintain Maybank COE Open Bidding Service, the Bank does not warrant the accuracy, security or confidentiality of any information transmitted through any relevant internet service provider, network system or such other equivalent system in any jurisdiction via Maybank COE Open Bidding Service, and shall not be responsible for any cessation, interruption or delay in transmission and/or any losses suffered thereof or any wrongful interception of any Customer Instruction or any other information relating to the Customer.

ELECTRONIC MAIL SERVICE

- 8.1 The Bank makes no representation or warranty as to the security of any information or instruction transmitted to and from the Bank through the electronic mail services on Maybank COE Open Bidding Service which are not in a form expressly prescribed or approved by the Bank as being secure ("Non-secure Email").
- 8.2 The Bank shall not be obliged to act on any Customer Instructions (whether digitally signed or not) or to answer any queries received through Non-secure Email. The Customer assumes full risks for the transmission of any confidential information by the Non-secure Email and the bank shall not be responsible for any loss or damage suffered or incurred by the Customer arising from or in connection with the usage of non-secured mails.
- 8.3 The Bank shall not be responsible for any loss of security or information regarding the Designated Accounts or any loss or damage suffered or incurred by the Customer arising from or in connection with the Customer not following the instructions, procedures and directions for using the electronic mail service or not using electronic mail forms which are expressly prescribed or approved by the Bank ("Secure E-mail").
- 8.4 The Bank makes no representation or warranty as to the correctness or accuracy of any advice or information (whether financial or otherwise) that may be available on Maybank COE Open Bidding Service Web Pages or the electronic mail service. The Customer agrees to take independent steps to verify the correctness or accuracy of any

such advice or information before acting on the same. The Bank shall not be liable for any loss or damage whatsoever and howsoever caused and in any way arising from or in connection with the Customer's gratuitous reliance on such advice or information.

- 8.5 All queries on the Accounts may be sent to the Bank by Secure E-mail in the manner specified by the Bank.
- 8.6 The Bank is entitled to treat all communications through Secure E-mail as valid, accurate and authentic and having the same effect as written and/or signed documentary confirmation.

EVIDENCE

- 9.1 The Customer agrees not to dispute the validity, accuracy or authenticity of any Customer Instructions and communications transmitted electronically between the parties, including such evidence in the form of the Bank's computer records or transaction logs, magnetic tapes, cartridges, computer printouts, copies of any communications, or any other form of information storage.
- 9.2 The Customer agrees that all such records or transaction logs, magnetic tapes, cartridges, computer printouts, copies of any communications, or any other form of information storage shall as against the Customer be conclusive evidence of all Customer Instructions and other communications received or sent by the Bank.

OPERATING HOURS OF MAYBANK COE OPEN BIDDING SERVICE

- 10.1 The Bank shall use reasonable endeavours to ensure that Maybank COE Open Bidding Service shall be available during the times set out in its User Guide. The hours of operation of Maybank COE Open Bidding Service are subject to change without prior notice.
- 10.2 Maybank COE Open Bidding Service User Guide shall be amended from time to time without notice PROVIDED that nothing herein shall be considered or be deemed as warranty by the Bank that Maybank COE Open Bidding Service will be available (whether uninterrupted or available at all) during such specified times.
- 10.3 Notwithstanding anything to the contrary, the Bank may at any time, at its discretion and without prior notice, temporarily suspend the operations of Maybank COE Open Bidding Service for updating, maintenance and upgrading purposes, or any other purposes whatsoever that the Bank deems fit, without being liable for any consequences arising from such suspension.

FEES, CHARGES AND RIGHT OF DEBIT

- 11.1 The Customer shall pay the Bank in Singapore Dollars all such subscription fees, costs, charges, expenses and interests as the Bank may levy from time to time.
- 11.2 The Customer irrevocably authorizes the Bank to debit all fees, costs, charges, expenses, interests and other amounts which are payable to the Bank or recoverable from the Customer under this Agreement to the Designated Account and/or any of the Accounts at such times as the Bank may determine, notwithstanding that such debiting may result in an overdrawn on such Account(s).
- 11.3 If the Designated Account is closed, the Bank may select an existing Account of the Customer and designate it as the Designated Account for purposes of Maybank COE Open Bidding Service, such designation to take effect within a reasonable time according to the Bank's prevailing practice until such time as the Customer notifies the Bank in writing that he wishes to designate a different Account as the Designated Account.
- 11.4 The Customer agrees to bear all its own charges incurred in accessing the Accounts through or otherwise using Maybank COE Open Bidding Service (including but not limited to any telephone charges and internet service provider's charges).
- 11.5 The Customer agrees to pay for any goods and services tax or any other taxes levies or charges whatsoever (collectively "the Taxes") now or hereafter imposed by the law or required to be paid in respect of any transaction effected on or via Maybank COE Open Bidding Service.

BANK' RIGHT TO SET OFF

12. The Bank shall be entitled without notice and at any time to set-off any payment due from the Bank to the Customer against any amount due from the Customer to the Bank and to withhold payment or transfer any money standing to the credit of the Customer on any Account (including without limitation, any Account which is a checking account). The Bank may at their discretion at any time and from time to time without notice to the Customer combine or consolidate any Account (including any checking or fixed deposit account whether or not the deposit has matured) with another Account (including any checking or fixed deposit account whether or not the deposit has matured) and set-off any sums due to or standing to the credit of the Customer against all sums and other liabilities of the Customer at any time due, owing or incurred, whether actual or contingent, and whether to the Bank.

TERMINATION

- 13.1 The Bank may in its absolute discretion terminate this Agreement or de-activate or revoke Maybank COE Open Bidding Service at any time without prior notice or liability to the Customer. Without prejudice to the foregoing, the Bank shall be entitled (but is not obliged) to terminate this Agreement upon the termination or closure of any of the Accounts. The Customer may terminate this Agreement upon the giving of thirty (30) days notice in writing to the Bank.
- 13.2 The Customer's obligation to pay all fees, costs, charges, expenses and all other amounts accrued up to the date of termination shall survive the termination of this Agreement or the de-activation or revocation of Maybank COE Open Bidding Service.

THIRD PARTY CLAIMS

- 14.1 The parties do not intend that any term of this Agreement shall be enforceable solely under or by virtue of The Contracts (Rights of Third Parties) Act 2001 (as amended from time to time) by any person who is not a party to this Agreement.
- 14.2 The parties may rescind, vary, waive and release, and the Bank may assign and transfer all or any of their respective rights or obligations under this Agreement without the consent of any person who is not a party to this Agreement.

FORCE MAJEURE

- 15.1 In the event that the Bank is rendered wholly or partly unable to observe or perform the terms of this Agreement by reason of causes beyond its control including (but not limited to) equipment, system or transmission link malfunction or failure, fire, flood, explosion, acts of elements, acts of God, accidents, epidemics, strikes, lockouts, power blackouts or failure, labour disputes, acts, demands or requirements of any government or by any other causes which it cannot reasonably be expected to void, the observation of the terms or performance of the obligations of the Bank as they are affected by such causes shall be excused for the continuance of any inability so caused.
- 15.2 The Bank shall not be liable for any delay, loss, damage or inconvenience whatsoever caused by or arising from or in connection with any one or more of the above-mentioned causes.

DISCLOSURE OF INFORMATION

- 16.1 The Customer consents to, and shall procure that all relevant individuals whose information has been disclosed to the Bank by or through the Customer (including authorised signatories and authorised persons) (collectively "Relevant Individuals") consent to the Bank, the Bank's officers, employees, agents and advisers collecting, using or disclosing such information relating to the Customer (and the Relevant Individuals) including details of the Customer's accounts to the following persons wherever situated (whether in Singapore or elsewhere) to the extent that the information is personal data, in connection with the purposes set out in the Maybank Data Protection Policy (accessible at: www.maybank2u.com.sg, or as is otherwise required or permitted in accordance with applicable law: -
- (i) the bank's holding companies, related corporations, branches, affiliate or subsidiary regarding the Customer of the Accounts including but not limited to any person or organization providing any service to the Bank's customers, whether in Singapore or outside Singapore for the purpose of providing the said service, investigating discrepancies, errors or claims, or for the purposes of upgrading or maintenance of Maybank COE Open Bidding Service, printing of any documents or for effecting or executing Customer Instructions or otherwise relating to the provision of Maybank COE Open Bidding Service.
- 16.2 If any Relevant Individuals should withdraw their consent to any or all use of their personal data, depending on the nature of the withdrawal request, the Bank may not be in a position to continue providing its products or services to the Customer or administer the Customer's Account. Such withdrawal may accordingly constitute a repudiatory breach of the Customer's obligations under these Rules, and the Bank may upon notice to the Customer terminate the Account without prejudice to the Bank's other rights and remedies at law against the Customer.
- 16.3 The Customer agrees that in the event of any claims arising from the use, loss or misuse of the Password(s), Login-ID(s), codes or other security devices, the Bank may disclose to the parties who are privy to the Customer Instruction(s) or the appropriate authorities any information in respect of the Accounts or any other account(s) maintained by the Customer which the Bank considers necessary in investigating the claim.
- 16.4 The Customer agrees that the Bank shall not be liable for any loss or damage that the Customer may incur due to the negligence, act or omission of any third party referred to in Clause 16 herein or for any consequence resulting from the divulgence or revelation of any information whatsoever to any person regarding the Customer, the Accounts and/or the Customer's other Account(s) whatsoever maintained by the Customer with the Bank arising in any way as a result of or from or in connection with the exercise of the Bank's rights or discretion herein.

INDEMNITY BY CUSTOMER

- 17.1 The Customer shall indemnify the Bank for all and any loss, damage, expense, liability, claim or cost (including all legal cost on an indemnity basis) to which the Bank may howsoever be subjected to in relation to the Bank's functions, actions, omissions, services, & obligations with respect to Maybank COE Open Bidding Service or anything under this Agreement and including but not limited to those in connection with or arising from:
- 17.1.1 any unauthorized Customer Instructions or other instructions from the Customer that might be transmitted through Maybank COE Open Bidding Service or any Customer Instructions or such other instructions being inaccurate, fraudulent, garbled or incomplete;
 - 17.1.2 the recovery or attempt to recover by the Bank from the Customer of any moneys due to the Bank or the enforcement by the Bank of the terms of this Agreement;
 - 17.1.3 any changes in any law, regulation or official directive which may have a material adverse effect on this Agreement or the Bank; and/or
 - 17.1.4 any breach by the Customer of any of the Customer's obligations provided for in this Agreement.

EXCLUSION OF LIABILITY

- 18.1 The Bank shall not be liable for any loss or damage whatsoever and howsoever caused on the part of any person(s) whether or not arising from or in connection with and including but not limited to the following:-
- 18.1.1 any loss or damage caused by any equipment, software, internet browser providers (such as Netscape or Microsoft) or by the internet service providers or their agents or sub-contractors;
 - 18.1.2 the installation, maintenance or operation of Maybank COE Open Bidding Service (where applicable);
 - 18.1.3 any computer or system virus interference(s), "Trojan horses" or other harmful components that may interfere with Maybank COE Open Bidding Service, the web browser or the Bank's, the Customer's, or the internet service provider's computer system
 - 18.1.4 any breakdown or malfunction of any of the software or equipment used in connection with Maybank COE Open Bidding Service, whether belonging to the Bank or not, including but not limited to any electronic terminal, telecommunication device or any part of the electronic fund transfer system;
 - 18.1.5 any loss, theft or use (whether actual, purported, authorized, or unauthorized) of the Password(s) and Login-Ids, codes and/or security devices;
 - 18.1.6 any destruction or alteration or error in transmission of the Customer Instructions or any other instructions, data or information transmitted by or to the Customer to or by the Bank through Maybank COE Open Bidding Service;
 - 18.1.7 any inaccurate, fraudulent, garbled or incomplete Customer Instructions and other instructions of the Customer transmitted through Maybank COE Open Bidding Service whether authorized or not;
 - 18.1.8 any failure by the Customer to follow the latest instructions, procedures and directions for using Maybank COE Open Bidding Service;
 - 18.1.9 any delay in delivery or non-delivery of any documents, materials, payment, reply to Customer's query and/or request for assistance or other thing or information whatsoever under this Agreement;
 - 18.1.10 any execution of, delay or refusal to execute Customer Instructions or other instructions of the Customer transmitted through Maybank COE Open Bidding Service; or
 - 18.1.11 any direct, indirect or consequential loss or damage (whether foreseeable by the Bank or not) arising out of or related to the use of Maybank COE Open Bidding Service.
- 18.2 No action, regardless of form arising out of or in connection with Maybank COE Open Bidding Service, may be brought by the Customer against the Bank more than one year after the cause of action has accrued.
- 18.3 Without prejudice to the bank's exclusion of liability as stated in 18.1 and 18.2 hereinbefore, the Bank's liability arising for any other reasons whatsoever shall be limited to and shall not under any circumstances exceed S\$5,000.

COMMUNICATION

- 19.1 All notices and communications to the Customer may be sent by post, hand delivery, telex, cable or facsimile by electronic mail or such other manner as the Bank may in its discretion deem fit, to the Customer's last known address, telex or cable or facsimile number or electronic mail address on the Bank's records.

- 19.2 All notices and communications (including service of process) sent or delivered shall be conclusively deemed to have been received by the Customer on the day following such posting if sent by post, notwithstanding that the same be returned unclaimed, on the day of delivery if delivered by hand; and at the time and day of dispatch by the Bank if sent by cable telefax or electronic mail, despite any evidence or fact to the contrary and to be effective service for the purpose which such notice, communication and/or other instrument was sent. A written statement by an officer of the Bank confirming the posting of any notice or communication from the Bank shall be binding and conclusive evidence of this fact as against the Customer.

AMENDMENTS

- 20.1 The Bank reserves the right from time to time and without notice to impose such further terms and conditions and make such changes to this Agreement as the Bank may in its discretion deem fit.
- 20.2 Notice of amendments or changes to this Agreement or any further terms and conditions shall be deemed to have been given to the Customer by the Bank displaying a notice thereof in the Bank's premises; or advertising notice thereof in Singapore's main daily English and Chinese newspaper or via radio or television broadcasts or any other media chosen by the Bank or posting notice thereof by ordinary mail to the last known address of the Customer on the Bank's records; or transmitting notice thereof by electronic mail service through Maybank COE Open Bidding Service or posting notice thereof on the Bank's website.
- 20.3 The Customer shall be bound by any amendments or changes to this Agreement of any terms and conditions referred to herein from the date as may be determined by the Bank or in the event no date is specified, from the date of such display, publication, advertisement, broadcast, posting or transmission.

INVALIDITY OF ANY PROVISION

21. If any of the provisions of this Agreement or any part thereof shall be adjudged invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected.

GOVERNING LAW

22. This Agreement shall be governed by the laws of Singapore. The Customer irrevocably submits to the non-exclusive jurisdiction of the courts of Singapore and consents to the service of process (whether personal or otherwise) by prepaid post (ordinary or registered) to the last known address of the Customer on the Bank's records.