General Terms and Conditions

1. About Us and our Service

1.1. WorldFirst (Singapore) Merchant Services Pte. Ltd. ("**WorldFirst**") is incorporated in Singapore and licensed in Singapore to provide account issuance services, e-money issuance services, domestic money transfer services and cross-border money transfer services in Singapore by the Monetary Authority of Singapore (the "**MAS**") under the Payment Services Act 2019 ("**PS Act**"). You can check WorldFirst's license status by visiting the MAS' financial institutions directory at https://eservices.mas.gov.sg/fid.

1.2. This Agreement sets out the terms governing the services provided by WorldFirst to you and your use of your World Account. These terms and conditions together with our Privacy Policy, Terms of Use and any other terms and conditions referred to therein, constitute the legal relationship between you and us.

1.3. We recommend you keep a copy of this Agreement for your records. You can however always access the latest version by visiting www.worldfirst.com/sg. We may, in our sole discretion, amend, revise or update this Agreement and any additional or supplementary terms that may apply. Your continued use of the World Account services after any changes to the Agreement shall constitute your consent to such changes.

1.4. If you are registered in China mainland, you shall read and comply with the Cross-border payment and settlement service agreement, so that WorldFirst and its affiliates (e.g. Alipay.com Co., Ltd) can provide you with the relevant services. Please read these terms carefully, especially the terms about the limitations or exemptions to the service provider's liability.

1.5. The services to be provided by WorldFirst under this Agreement shall be offered at WorldFirst's sole discretion. WorldFirst reserves the right, at its sole discretion, to offer, modify, suspend or terminate any or all of the services provided to you under this Agreement at any time without penalty.

> ***Notice for non-Singapore residents.*** *WorldFirst is licensed by the Monetary Authority of Singapore to provide e-money issuance services. Please note that this does not mean you will be able to recover all the money you paid to WorldFirst if WorldFirst's business fails.*

2. Applying for a World Account

2.1. In order to open a World Account, WorldFirst requires:

2.1.1. you to complete our Application Form (online or paper-based document);

2.1.2. confirmation of your acceptance of this Agreement, the Terms of Use and our Privacy Policy in a form acceptable to us; and

2.1.3. receipt of any information and/or documentation requested by us to ensure we meet our Compliance Obligations.

2.2. During the application process, you will be subject to WorldFirst's Know Your Customer ("**KYC**") process and approval policies in place at the time of your application. As part of the registration process, you will need to accept this Agreement and other WorldFirst policies that will be included in the registration process. Depending on the types of services you register for, you may be asked to provide additional information or documents or to accept additional or supplementary terms and conditions covering such services. You represent and warrant that all information provided by you to WorldFirst during the application process and any time thereafter is and will be truthful, complete and accurate. You represent and warrant that any person who completes the Application Form and confirms the acceptance of this Agreement, the Terms of Use and our Privacy Policy is duly authorised by you to apply for a World Account with us.

2.3. You shall immediately notify us and provide copies of and access to any relevant information about any of the following at the point of account registration as well as throughout the course of this relationship, or when reasonably requested by us:

2.3.1. if you are authorized to issue bearer shares;

2.3.2. if you have issued and maintain any bearer shares;

2.3.3. in the event that there are any changes in legal and/or beneficial ownership of any bearer shares issued by you; and

2.3.4. in the event that any new bearer shares are issued by you.

2.4. On our acceptance of you as a Client, we will send you a notification informing you that your World Account is open and ready to use.

2.5. If you do not use your World Account for a period of 12 months or more we may suspend or terminate services for your account. We may also require you to provide such documentation and information that we may reasonably request to assist us in meeting our Compliance Obligations and you may need to re-apply to open a World Account.

2.6. The World Account is registered to the person or legal entity recorded with us as the account holder, and any money held is held for the registered account holder. You, as the registered account holder, may not assign your World Account, or any right that you may have in relation to the World Account (including the money held), to third parties or grant third parties any legal or equitable interest over it.

2.7. By opening a World Account, you represent and warrant to us that your opening and use of a World Account does not violate any Applicable Law or related regulations, and you shall indemnify us against any and all losses we incur in connection with your breach of this clause.

2.8. Our obligations under this Agreement are conditional on our acceptance of you as a Client which is at our sole discretion and we reserve the right to decline to open a World Account for you without specifying a reason.

2.9. The World Account is provided as a commercial tool to support the business activity of the registered account holder; you agree that you will not use your World Account for personal, family or household purposes or for any purposes in relation to the business activity of any third party. You represent to us that when you use our services you are not a Consumer. Should we determine, in our reasonable opinion, that you are using your World Account for personal, family or household purposes or for any purposes related to the business activities of any third party, we may, and you agree that we may, immediately suspend access to your World Account.

2.10. If you are an individual, you must be 18 years or older to open and use the World Account service.

2.11. We may require you to provide us with additional information and documents from time to time prior to using the World Account. Such additional information might include documents allowing us to verify the source of the funds, including but not limited to invoices for services delivered for which you are being paid, and payment confirmation from the entity sending the funds. We may request additional information to enable us to comply with any Applicable Law and our Compliance Obligations. Such information will be used in conjunction with other information we have in connection with your use of the World Account. Failure to provide such requested information in the manner and within the timeframe as requested may result in our denying your use of the World Account. All information you provide us must.

be accurate and complete. If we cannot verify that this information is accurate, we may deny your use of the World Account, or terminate your use of the World Account.

2.12. Without prejudice to clause 4 below, where you also enter into an agreement with World First Asia in relation to the provision of forwards and other related services by World First Asia:

2.12.1. ***Where you are a sole proprietor:*** you understand and accept, and consent to the fact, that we may collect, use and disclose information (including personal information) you provide to WorldFirst to World First Asia for the purposes of enabling World First Asia to (i) provide the forwards and related services, and (ii) comply with Applicable Law (including KYC/CDD requirements), as well as for us to use and disclose that information to comply with our regulatory obligations under Applicable Law (including KYC/CDD requirements). You can withdraw your consent at any time, and you understand and accept that if you withdraw your consent, we may not be in a position to continue providing you with the World Account. We are committed to protect your privacy rights under Applicable Law (including the PDPA), and more information on how we process any personal information you provide to us can be found in our Privacy Policy;

2.12.2. ***Where you are a corporation or partnership:*** You acknowledge and agree that it is necessary for us to disclose the information you provide to WorldFirst to World First Asia to enable World First Asia to (i) provide the forwards and other related services, and (ii) comply with Applicable Law (including KYC/CDD requirements).

3. Your World Account

3.1. Your World Account is a multi-currency digital wallet, which enables you to send and receive electronic or cashless payments. For more information, please view the FAQ section at www.worldfirst.com/sg.

3.2. You can withdraw and add funds to your World Account at any time however; your World Account may be subject to payment upload and/or withdrawal limits or other restrictions imposed by us at our sole discretion from time to time. We will always provide you with reasonable notice prior to imposing any limits or other restrictions on your World Account. Such withdrawal must be to an account in the same name as your World Account), or where permitted by us, that of your legal representative, director, or ultimate beneficial owner, subject to Applicable Law and our policies and procedures. You may add or remove a beneficiary at any time prior to instructing a payment to the beneficiary. More details on making payments are in “Sending Payments using your World Account” below.

3.3. We may suspend access to, disable or place limits on your World Account without prior notice to you should we have reason to believe that your World Account is being used in, has been used in or has been associated with, any fraud or attempted fraud or other illegal activity under Applicable Law or if we believe your World Account has been compromised or used in any way which is contrary to this Agreement (including but not limited to if we reasonably suspect that you are in breach of this Agreement) or for the prevention of financial crimes and other unlawful activities. In the event that we suspend your account, we will contact you using the contact details, including but not limited to telephone and/or email that we have of you and which we reasonably believe to be secure, unless we determine that we are prohibited from doing so pursuant to Applicable Law.

3.4. When you send funds to us, we will issue you with electronic money to your World Account for that same value. Values of electronic money held for you in your World Account are held in bank accounts which are independent of our business bank accounts and, if you are not determined by us to be resident outside Singapore, are safeguarded in accordance with the PS Act, as set out in clause 12 below. When you instruct us to convert one currency into another, the Sale Currency becomes due and payable to us on the date confirmed in your Trade Confirmation Notice and on this date your funds will cease to be deemed electronic money. You will again be issued with electronic money to the value of the Purchase Currency on the date the Purchase Currency is made available to you and it will remain electronic money until your payment has been instructed.

3.5. You agree that we shall not pay interest on funds held by us for you and we may retain, for our own benefit, any interest which accrues from funds held in any WorldFirst accounts.

3.6. We are required to identify and verify all funds received from third parties on your behalf and such third parties will need to be verified in accordance with our due diligence procedures before we are able to release your funds or make any onward payment.

3.7. Whenever you pay funds to us you should always ensure that you are using the most up to date account details provided to you by us. In the event that you instruct your funds to be transferred to an incorrect account held in the name of WorldFirst you agree that we have permission to facilitate the necessary transfers in order to move the funds to the correct account without further notice to you.

3.8. We may, without your consent, cancel or reverse any transactions dealt through your World Account or make any consequential adjustments to the balance in your World Account (including deductions) in circumstances where (i) there is a need to correct any errors, unauthorised debits or other transactions or entries arising from whatever cause, including, but without limitation, forgery, fraud, lack of authority or negligence of the account holder or any other person; and/or (ii) we have reasonable grounds to believe that any of the events described in clause 3.3 above has occurred.

3.9. You understand and agree that WorldFirst is not a bank and your World Account is not a bank account nor does it offer deposit, savings or other features or benefit of a traditional bank account.

4. Personal Data and World Account Security

4.1. By asking us to provide you with services under this Agreement, you will be providing us with information which includes information that may be personal data within the meaning of the PDPA which we as a data controller, collect, store and process in accordance with the principles of the PDPA.

4.2. We will use your personal information to allow us to provide you with our services and to assess our risks in doing so.

4.3. In respect of any and all information (which may include personal information and data) you provide to us, you warrant and represent that such information is provided to us in accordance with all Applicable Law (including the PDPA), and that all necessary consents and authorisations have been obtained in accordance with applicable laws in respect of your provision of such information to us for us to use that information for the purposes envisaged by this Agreement.

4.4. If you provide us with personal information relating to another person, including but not limited to any Authorised Users, beneficiaries, directors, and beneficial owners of corporate entities, you must get consent from that person(s) for you to share such information in accordance with this Agreement and the Privacy Policy.

4.5. We may send your personal data to other companies in the Group. Companies in the Group will protect Client information using a strict code of security. We also reserve the right to share information with other organisations, such as banks, financial institutions, e-commerce platforms, Payment

Service Providers or other persons, for the detection or prevention of crime (including but not limited to fraud, money laundering and terrorism financing) or other abusive behaviour or in order to provide the services under this Agreement.

4.6. We may conduct soft searches through an identity-referencing agency and through other sources of information and use scoring methods to verify your identity; these soft searches do not affect your credit score. If you are a corporate entity or business, we may conduct these types of searches on your directors, shareholders or Authorised Users.

5. How to upload funds to your World Account

5.1. If you would like to upload funds you will need to log into your World Account and follow upload instructions. Unless otherwise permitted by us, the account from which you upload funds from must be in the same name as your World Account. We may request that you answer security questions when uploading funds to your World Account.

5.2. You will be provided with unique account details ("**Account Details**") for each currency denominated wallet you select for your World Account. You can use your Account Details to upload funds to your World Account.

5.3. You should not, under any circumstances, deposit physical cash (coins and notes), cheques or banker's drafts into any of our accounts.

5.4. You should be aware that using the World Account to receive incoming funds does not necessarily mean that these transactions cannot be reversed. We reserve the right to reverse a payment in our sole discretion, including but not limited to in the case of an erroneous payment, or if your bank or payment service provider has reversed (or is reasonably likely to reverse) a payment which was used to fund the top up, or should we have reason to believe that your World Account is being used in, has been used in or has been associated with, any fraud or attempted fraud or other suspicious or unlawful activity if we believe your World Account has been compromised or used in any way which is contrary to this Agreement (including but not limited to if we reasonably suspect that you are in breach of this Agreement) or for the prevention of financial crime, or any other reasons related to compliance with Applicable Law (including Applicable Law on anti-money laundering, export controls or sanctions) or WorldFirst's risk management policies or procedures. To the extent you receive any funds in error, you agree to immediately notify WorldFirst and consent to WorldFirst reversing the transaction where necessary.

5.5. WorldFirst reserves the right to reject or limit or hold payments and funds transfers to you at any time at our sole discretion. Collection capability for your World Account may be subject to restriction, and payments and funds transfers to you may be suspended or rejected for any reason, including but not limited to reasons related to compliance with Applicable Law (including Applicable Law on anti-money laundering, export controls or sanctions) or WorldFirst's risk management policies or procedures. When rejecting a payment or funds transfer to you, WorldFirst will be under no obligation to disclose the reason for the rejection.

5.6. Any costs and expenses associated with the declined incoming fund transfers shall be borne by you or the payer, as applicable. If an incoming fund transfer is rejected for any reason, fees may be charged by the bank, financial institution or Payment Service Provider sending the payment or fund transfer. You are solely responsible for any fees incurred in connection with payments or fund transfers that are rejected.

6. Sending Payments using your World Account

6.1. You can instruct a payment by contacting WorldFirst or logging into your World Account and by doing so you are requesting WorldFirst to effect a Payment Transaction for you and each payment Instruction will be an individual contract between you and WorldFirst.

6.2. In order to instruct a Payment Transaction using your World Account you will need to have enough funds available in your World Account in the corresponding currency denomination taking into account any fees or costs associated with the transaction. Failing to have sufficient funds in the required currency will result in WorldFirst not executing your Payment Transaction. WorldFirst will execute your Payment Transaction after it has made deduction of any amounts due to WorldFirst. Transfers between wallet currencies in your World Account are, in addition to being Foreign Exchange Transactions entered into by you with WorldFirst, to convert one currency to another as provided for in clause 8, also individual Payment Transactions instructed by you, and this clause 6 shall apply to those payment Instruction(s).

6.3. You will also need to provide us with the beneficiary account details and it is your responsibility to ensure the beneficiary account details are accurate and complete. We may require you to confirm by electronic means any beneficiary account details provided by you. The beneficiary account details provided by you are the details that WorldFirst will use when instructing your payment(s). WorldFirst will not be liable to you if (a) the payment is instructed late as a result of you providing incomplete beneficiary account details or your late response in confirming electronically any Instructions if requested to do so, or (b) if your funds are received by the wrong beneficiary as a result of you providing incorrect beneficiary account details. However, we will use reasonable efforts to assist you in recovery of your lost funds and we reserve the right to charge you a fee for our reasonable costs in doing so.

6.4. When you provide us with an Instruction to effect a Payment Transaction through your World Account, we may provide an onscreen opportunity for you to confirm the Payment Transaction and recipient credentials before we execute the Payment Transaction. If there are any errors, you must notify us immediately.

6.5. We may, from time to time in our sole discretion, allow you (acting by yourself or through any Validly Authorised Third Party) to subject all or any part of your funds in your World Account to a "**Hold**", for the purposes of securing any present and future obligations and liabilities (whether actual or contingent) that you owe or may owe to a third party ("**Entitled Third Party**"), and for such time as needed to secure such obligation and/or liability. This includes (but is not limited to) any initial margin or collateral that is to be paid to World First Asia under any Foreign Exchange Transaction.

6.6. When you (acting by yourself or through any Validly Authorised Third Party) provide an Instruction to us to subject the funds in your World Account to a Hold, we will reflect such amount as a separate balance in your World Account. You will not be able to execute any Payment Transaction in respect of funds subject to a Hold, except to the Entitled Third Party for the sole purpose of discharging the obligation or liability that you owe to the Entitled Third Party for which you have initiated the Hold. For the avoidance of doubt, you hereby authorise WorldFirst to accept any Instruction from a Validly Authorised Third Party to transfer funds in your World Account which are subject to a Hold to any Entitled Third Party.

6.7. For the avoidance of doubt, funds in your World Account which are subject to a Hold are received and held by WorldFirst on your account, and not on the account of the Entitled Third Party.

6.8. You may cancel or alter a payment Instruction by contacting us at any time before the Instruction has been acted on by us, subject to, with respect to WorldFirst FX Transactions, clause 10. In the case of a direct debit, you may cancel the payment before the end of the Business Day preceding the day agreed for debiting the funds from your bank account. You must notify

us as soon as possible if you cancel a direct debit or if there will be any delay in our receipt of the Sale Currency.

6.9. If you wish to recall a payment which was instructed by WorldFirst in accordance with your Instruction, we will make reasonable efforts to assist you with a recall; however, we will not be liable in the event that a recall is not possible or successful. Similarly, if a payment has been credited to a beneficiary's account, we can usually only recall the payment with the consent of the beneficiary account holder. We reserve the right to charge an administration fee representing our administration costs in attempting to recall each payment in addition to any direct costs incurred by WorldFirst. We will not be liable for any delays, charges or losses incurred due to the cancellation or recall of a payment and you agree to indemnify us for any charges or fees incurred by us assisting you in the attempted or actual recall of any payment and against any claims arising as a result of this recall.

6.10. WorldFirst may refuse your Instruction to make a payment if you have not satisfied your obligations under this Agreement (including but not limited to a failure by you to supply accurate and complete payment Instructions for the beneficiary of the payment) or if we believe the payment to be unlawful. WorldFirst will not be liable to you if we delay or refuse to carry out a transaction. In these circumstances, we reserve the right to charge you a fee to cover our reasonable costs for rectifying any payment detail errors that led to the refusal. We are not obliged to notify you of our refusal to execute the proposed transaction where we believe that such a notification would be unlawful. We are not obliged to disclose the reason for the rejection.

6.11. If we receive a payment Instruction at or before 5.00pm (Singapore local time) on a Business Day, your payment Instruction will be deemed to have been received by us on that Business Day. If your payment Instruction is received after 5.00pm (Singapore local time) or on a day that is not a Business Day, your payment Instruction will be deemed to have been received on the next Business Day.

6.12. We may transmit a notification upon receipt of an Instruction to effect a Payment Transaction. You are responsible for ensuring that the notification is in accordance with your Instruction. Any notification that an Instruction has been received and/or a Payment Transaction has been effected through your World Account will be provided via electronic communications. Such notification shall be deemed to have been received by you immediately after transmission and you should check such notification. You should contact us if you do not receive any notification within the time usually required for a similar notification to be received.

6.13. The maximum execution time for your payment to be received by the beneficiary bank for transactions occurring entirely within Singapore is three (3) Business Days following the date you instruct us to make payment. For transactions to beneficiary banks outside of Singapore, the maximum execution time is seven (7) Business Days following the date you instruct us to make payment.

6.14. Although, in most cases, we are able to specify the execution time needed for the payment to reach the beneficiary bank, we cannot be responsible for any delays caused by:

6.14.1. verification checks such as requests for further information;

6.14.2. sufficient funds not being received; and/or

6.14.3. the beneficiary bank's (or their correspondent bank's) processing of the payment;

and so cannot guarantee that the beneficiary's bank will make the funds available to the beneficiary on the day that it receives payment.

6.15. You consent to us disclosing your information to the beneficiary's financial institution or Payment Service Provider, or (where applicable in certain circumstances) an intermediary, including your full name, address, World Account number and any other details as are required to be sent to the beneficiary's financial institution or Payment Service Provider, or the intermediary to enable us to provide the services under this Agreement and/or to comply with our Compliance Obligations and/or to enable the beneficiary's financial institution or Payment Service Provider, or the intermediary to comply with all applicable regulations.

6.16. In some circumstances, intermediaries (such as correspondent banks) may be involved in an international payment and they or the beneficiary's financial institution or Payment Service Provider may deduct a charge or fee. You agree to be liable for such charges or fees. Please advise us if a specific amount must arrive in the beneficiary account, as we may be able to calculate any undefined charges in advance. You should ensure that you clearly discuss third party fees and charges when providing us with an Instruction to make a payment. We will not under any circumstances be liable for any direct or indirect losses that result from intermediary, correspondent or receiving bank or any other third party fees or charges.

6.17. If you have an agreement under which you have given a third party your permission to debit your World Account directly, we may accept instructions to debit your World Account directly from that third party.

6.18. WorldFirst will not be liable for any delays, charges or losses incurred due to other organisations, such as banks, financial institutions, e-commerce platforms, Payment Service Providers or other persons.

7. Receiving Payments using your World Account

7.1. When WorldFirst receives cleared funds for you, we will credit your World Account in the corresponding currency denomination. You should regularly check your transaction history and account balances. If your World Account has the functionality to receive funds from third parties, you must provide such payers with the correct Account Details. The Account Details that we provide to you are only a means for us or our affiliates to receive funds from you or third parties into a bank account held by us or our affiliates so that we can credit your World Account. The Account Details are not a bank account number for a bank account held by you.

7.2. Subject to clauses 7.7 to 7.11 (inclusive) below and clause 10 of Schedule 1 (Terms of Use) hereto, if we or our affiliate receives funds that are sent to the Account Details that we have provided to you, the receipt of such payment will constitute payment in full of such amount to you and discharge the payor's obligation to you in the amount received, and your recourse for such amount will thereafter be against WorldFirst as part of your World Account balance. WorldFirst will not be liable for funds that are delayed or lost due to you providing an incorrect Account Detail. However, we will use reasonable efforts to assist you in recovery of your lost funds and we reserve the right to charge you a fee for our reasonable costs in doing so. Please refer to the Terms of Use for further information on receiving funds from third parties.

7.3. We may in our sole discretion transmit a notification to you when funds are received into your World Account.

7.4. If WorldFirst receives funds for you in a currency denomination for which you are not registered, WorldFirst will convert the funds to a registered currency at the available spot rate and you may be charged a fee representing the actual costs incurred by WorldFirst as a result. The funds will be credited to your World Account.

7.5. Your World Account can hold balances for you for as long as your World Account is open. Please see clause 17 for details relating to termination of account services.

7.6. Our services to you under this Agreement do not extend to the actual purchase of any products or services you purchase using your World Account.

7.7. If there is a recall of funds made through automated clearing house network, WorldFirst may at any time, without notice to you use any funds in your account to return the requested sum, or to settle any liability that you owe to WorldFirst resulting from such recall, whether the liability is present or future, liquidated or unliquidated.

7.8. In the event that the balance of your World Account is insufficient to cover the recalled amount, you agree that WorldFirst may, at its sole discretion, impose restrictions on the way you use your World Account (including but not limited to restrictions on transfer and/or withdrawal of funds), until the amount is restored.

7.9. You should be aware that using the World Account to receive incoming funds does not necessarily mean that these transactions cannot be reversed. We reserve the right to reverse a payment in our sole discretion, including but not limited to in the case of an erroneous payment, or if the payer or the payer's bank or Payment Service Provider has reversed (or is reasonably likely to reverse) a payment which was used to fund the payment to you, or should we have reason to believe that your World Account is being used in, has been used in or has been associated with, any fraud or attempted fraud or if we believe your World Account has been compromised or used in any way which is contrary to this Agreement (including but not limited to if we reasonably suspect that you are in breach of this Agreement) or for the prevention of financial crime, or any other reasons related to compliance with Applicable Law (including Applicable Law on anti-money laundering, export controls or sanctions) or WorldFirst's risk management policies or procedures. To the extent you receive any funds in error, you agree to immediately notify WorldFirst and consent to WorldFirst reversing the transaction where necessary.

7.10. WorldFirst reserves the right to reject or limit payments and funds transfers to you at any time at our sole discretion. Payments and funds transfers to you may be rejected for any reason, including but not limited to reasons related to compliance with Applicable Law (including Applicable Law on anti-money laundering, export controls and sanctions) or WorldFirst's risk management policies or procedures. When rejecting a payment or funds transfer to you, WorldFirst will be under no obligation to disclose the reason for the rejection.

7.11. Any costs and expenses associated with the declined incoming fund transfers shall be borne by you or the payer, as applicable. If an incoming fund transfer is rejected for any reason, fees may be charged by the bank, financial institution or Payment Service Provider sending the payment or fund transfer. You are solely responsible for any fees incurred in connection with payments or fund transfers that are rejected.

8. Booking Foreign Exchange Transactions on the Platform on which the World Account is Hosted

8.1. You may book the following types of Foreign Exchange Transactions on the platform on which the World Account is hosted:

8.1.1. WorldFirst FX Transactions; and

8.1.2. Forward FX Transactions, provided only if you have entered into a separate agreement with World First Asia in relation to the provision of forwards and other related services by World First Asia. If you have not entered into such agreement with World First Asia, you may not book Forward FX Transactions through the platform on which the World Account is hosted. All Instructions in relation to a Forward FX Transaction initiated on the platform on which the World Account is hosted are transmitted directly to World First Asia, without any involvement from WorldFirst. WorldFirst is not a party to any such agreement entered into between yourself and World First Asia.

8.2. You shall address all queries and resolve any disputes regarding this Agreement or WorldFirst FX Transactions with WorldFirst in accordance with clauses 14.1 and 22 of this Agreement. You shall address all queries and resolve any disputes regarding such agreement or Forward FX Transactions with World First Asia in accordance with the terms entered into between you and World First Asia in relation to the Forward FX Transactions.

8.3. WorldFirst does not support Foreign Exchange Transactions entered into for investment or speculative purposes such as trying to profit from fluctuations in foreign exchange rates and you must tell us if that is your intention. We may, without further notice to you, decline to deal with you and/or suspend access to or terminate services for your World Account if we have reason to believe that you are using any Foreign Exchange Transaction for investment or speculative purposes.

8.4. For the avoidance of doubt, WorldFirst is not a party to any Forward FX Transaction. You further acknowledge and agree that WorldFirst is not dealing in any capital markets products (which includes Forward FX Transactions) with you, and does not hold itself out as doing so.

8.5. Without prejudice to clause 6.2, where transfers between wallet currencies in your World Account are WorldFirst FX Transactions, clauses 8 to 10 will apply to those transactions.

8.6. WorldFirst's role in relation to any Forward FX Transaction provided by World First Asia to you is limited to acting on any Instruction provided by World First Asia in respect of the funds in your World Account in connection with a Forward FX Transaction. This includes but is not limited to instructions to WorldFirst to (i) debit and/or credit your relevant currency balance in your World Account to settle your liability on any Forward FX Transaction you have concluded, (ii) debit and/or credit your relevant currency balance in your World Account in the event of a Close Out or amendment to any existing Forward FX Transaction, and (iii) initiate a Hold of funds in your World Account, which will serve as "margin" or "collateral" when you are required to pay initial margin and/or need to satisfy a margin call to World First Asia in connection with a Forward FX Transaction.

8.7. You hereby request, instruct and authorise WorldFirst to receive Instructions from World First Asia on your behalf and to act on the Instructions received from World First Asia by (i) debiting or crediting your relevant currency balance in your World Account in such time periods and durations as stated in such Instructions, and (ii) initiating a Hold of funds in your World Account for such amounts and durations as stated in such Instructions.

8.8. You confirm that WorldFirst may deem such Instructions received from World First Asia to be equivalent to a specific payment order provided by yourself to WorldFirst, and you authorize and consent to WorldFirst debiting and/or crediting your relevant currency balance in your World Account or initiating a Hold of funds in your World Account (as the case may be) according to the Instructions.

9. Booking WorldFirst FX Transactions

9.1. Spot FX Transaction

9.1.1. When you provide WorldFirst with an Instruction to buy or sell currency, WorldFirst will confirm the following terms of the transaction:

(a) the Sale Currency amount that you wish to convert;

(b) the Purchase Currency amount which will be purchased for you;

(c) the exchange rate offered;

(d) any applicable fees or transmission costs; and

(e) if applicable, a date by which the Sale Currency must have arrived in cleared funds in the bank account specified by us (the "**Settlement Date**"),

(collectively, the **"Commercial Terms"**).

9.1.2. On your acceptance of the Commercial Terms whether orally, in writing or electronically via your World Account after logging in, you become legally bound to perform your obligations under the Spot FX Transaction in accordance with those agreed Commercial Terms and we will send you a Trade Confirmation Notice itemising the Commercial Terms for your records.

9.1.3. If you believe there is an error as to the agreed Commercial Terms contained in the Trade Confirmation Notice, you must inform WorldFirst immediately. In the event that the Trade Confirmation Notice contains an actual error we will issue a replacement Trade Confirmation Notice but in all circumstances you will remain legally bound to perform the contract in accordance with the agreed terms of the Spot FX Transaction (which incorporate the terms and conditions of this Agreement).

9.1.4. WorldFirst may accept your Instruction(s) which includes an Instruction to buy and sell currency at a set price. This is known as a Firm Order. Unless you request a cancellation prior to us executing a Firm Order, we will use our reasonable endeavours to execute such Firm Order at that price, but if market conditions prevent us from executing such Instructions(s) in full or at all, then we have no liability for any losses incurred as a result of such Instructions not being executed in full or at all.

9.1.5. You must pay to WorldFirst the Sale Currency in full into your World Account at or before midday (Singapore local time) on the Business Day specified in the Trade Confirmation Notice. You agree that WorldFirst may deduct funds from your World Account to settle your liability on any Spot FX Transaction you have concluded should we not receive funds on the date specified in the Trade Confirmation Notice for a particular Spot FX Transaction. Because of time differences and local payment cut-off times, we recommend that in order to avoid any payment delays you send funds to reach us the day before they are due.

9.1.6. If you notify WorldFirst that you want to alter any of the Commercial Terms of an existing Spot FX Transaction, we may agree to such amendments that are reasonable given the market conditions at our sole discretion. We reserve the right to charge a Spread.

9.2. **Appointed-Rate Exchange Service**

9.2.1. Appointed-Rate Exchange Service is a service under which you may instruct WorldFirst to enter into an Appointed-Rate FX Transaction at a target foreign exchange rate specified by you (the "**Target Rate**"). When you apply for the service through your World Account, the Appointed-Rate Exchange Service will be valid during the service period selected by you at the time of application (which may extend well beyond the period within which delivery would ordinarily occur under market convention for a Spot Transaction) (the "**Service Period**"), and must fall within the timeframes permitted by WorldFirst from time to time. WorldFirst is under no obligation to execute an Appointed-Rate FX Transaction until the exchange rate reaches the Target Rate during the Service Period.

9.2.2. Once you apply for the service, WorldFirst will freeze the amount of Sale Currency that you have applied to exchange (the "**Exchange Amount**") to ensure that sufficient funds are available if and when the exchange rate reaches the Target Rate. You may cancel the Appointed-Rate Exchange Service in respect of the corresponding Exchange Amount at any time during the Service Period, and the frozen Exchange Amount will be released accordingly. The freezing of an Exchange Amount does not constitute a promise by WorldFirst that the Appointed-Rate FX Transaction will be completed; execution remains subject to the exchange rate reaching the Target Rate during the Service Period.

9.2.3. WorldFirst may impose limits on the size of any single Exchange Amount and on the aggregate value of Appointed-Rate Exchange Service applications you may make. Any such limits will be notified to you or displayed through the service interface.

9.2.4. WorldFirst may assign you a customer level and an exchange rate level, as notified to you or displayed through the service interface, and may adjust these levels from time to time based on your circumstances, market conditions or policy requirements. During any period in which your customer level or exchange rate level is being adjusted, the Appointed-Rate Exchange Service may be suspended or otherwise adjusted, and any application submitted during that adjustment period may not be executed, or may be executed at the target exchange rate corresponding to your original customer level (as notified to you by WorldFirst). You shall bear any foreign exchange risks and losses arising as a result.

9.2.5. The Target Rate and the final execution rate quoted by WorldFirst may differ depending on your customer level and exchange rate level. Accordingly, quotes provided to different customers may differ, and may also differ from quotes offered by third parties. Execution of an Appointed-Rate FX Transaction is subject to WorldFirst's quote, and shall occur when WorldFirst's quote reaches the Target Rate you have specified.

9.2.6. WorldFirst will execute the Appointed-Rate FX Transaction as soon as reasonably practicable after the exchange rate reaches the Target Rate. Owing to factors such as trading limits, system limitations, exchange rate fluctuations or a lack of market liquidity, WorldFirst cannot guarantee the timeliness or success of execution under the Appointed-Rate Exchange Service. You acknowledge that you may suffer losses or fail to achieve your expected purpose as a result, and you agree to bear the associated risks and losses.

9.3. WorldFirst is not obliged to accept any Instruction from you to perform any obligations under a WorldFirst FX Transaction and reserves the right to decline to enter into a specific WorldFirst FX Transaction with you.

9.4. Each WorldFirst FX Transaction will be an individual contract between you and WorldFirst. WorldFirst will enter into all WorldFirst FX Transactions as principal and WorldFirst shall have no responsibility to any other person other than you, the registered account holder of the World Account.

9.5. If you fail to provide onward payment Instructions for the currency you have bought on or before the Value Date we reserve the right to Close Out if the bought currency is not supported by a World Account or pay the bought currency to the relevant currency denominated wallet in the World Account. Without prejudice to clause 10, you shall indemnify and hold harmless WorldFirst for any loss incurred and also liable in all cases for all costs incurred in connection with the return of the funds and in addition we reserve the right to charge you a fee to cover our reasonable costs for the Close out or the payment into the relevant wallet in the World Account.

9.6. If a payment relating to any WorldFirst FX Transaction can be recalled, and you wish to reconvert the Purchase Currency to the original currency of the related WorldFirst FX transaction, the amount returned to you will be calculated according to the exchange rate determined by WorldFirst (in its sole discretion) on the date of the reverse conversion. We reserve the right to charge a Spread and an administration fee.

10. Cancelling WorldFirst FX Transactions

10.1. A cancellation of a WorldFirst FX Transaction is referred to as a "**Close Out**".

10.2. If you fail to perform any of your obligations under this Agreement or breach any terms of this Agreement WorldFirst may Close Out in accordance with the relevant clauses any WorldFirst FX Transaction WorldFirst has booked with you without further notice to you and off-set any funds held for you (whether received from you or a third party on your behalf) against any amounts due to us to cover all losses we have incurred as a result.

10.3. If you inform us that you wish to Close Out a WorldFirst FX Transaction, we may agree to cancel it at our sole discretion. Without prejudice to clause 10.2, you agree that in the event of your death, illness, any threat of legal action against you or an Insolvency Event we may elect at our discretion to Close Out your WorldFirst FX transaction(s).

10.4. If WorldFirst Closes Out a WorldFirst FX Transaction (whether at your request pursuant to clause 10.3 or otherwise) WorldFirst may add a Spread. You will also be liable for any loss and any reasonable costs WorldFirst may incur as a result of such Close Out.

11. Fees and Costs

11.1. We will let you know the exact amount payable by you in connection with a World Account transaction when you set up such transaction.

11.2. From time to time, we may update foreign exchange rates and transfer fees and will notify you of any such change.

11.3. Notwithstanding clause 11.2, changes to the World Account fees and costs that are favourable to you may be applied immediately and without notice.

11.4. Any difference between the foreign exchange rate offered to you and the foreign exchange rate received by us will be kept by us. For further information, please contact us using any of the contact methods outlined in clause 14 below.

12. Safeguarding

12.1. WorldFirst is required under the PS Act to safeguard Relevant Money that it receives from you or on your account. You hereby acknowledge that the funds received by WorldFirst from you are not characterised or regulated as deposits and hence are not protected under the "Deposit Insurance Scheme" provided under the Deposit Insurance and Policy Owners' Protection Schemes Act 2011.

12.2. WorldFirst has arranged for the aggregate Relevant Moneys of its Clients to be safeguarded on behalf of its Clients in Trust Account(s).

12.3. The purpose for holding funds in a Trust Account ensures that in the event of WorldFirst's insolvency, or if a financial claim is made against WorldFirst, no creditor or claimant should be able to claim funds held in these accounts. This is because no other person or institution may have any rights or interest over the funds held in these Trust Accounts.

12.4. Generally, any Relevant Moneys received by WorldFirst on account of its Clients that is deposited in the Trust Account(s) will be commingled with Relevant Money received on account of other Clients. Consequently, you acknowledge that it is not possible to identify any portion of the Relevant Money in the Trust Account(s) as specifically belonging to you and money in the Trust Account(s) could be withdrawn to meet the obligations of other Clients. You acknowledge and agree that Relevant Money will not include any moneys paid to us that will be used to defray any fees or charges imposed by us in connection with this Agreement, or any moneys used to reduce the amount owed by you to us. You acknowledge that you may not get all your Relevant Money back if the financial institution which holds the Trust Account becomes insolvent.

12.5. For the avoidance of doubt, Relevant Money that WorldFirst receives from you or on your account includes funds which are subject to a Hold for the purposes of securing any present or future obligations and liabilities (whether actual or contingent) that you owe or may owe to an Entitled Third Party. Such Relevant Money will be safeguarded by WorldFirst on your behalf, and not on behalf of the Entitled Third Party.

12.6. ***Disclaimer for non-Singapore residents:*** You acknowledge and agree that where you are a non-Singapore resident, funds which we receive from you and which are held in your World Account will not be regarded as Relevant Moneys. Consequently, such funds which include (but are not limited to) funds in your World Account which are subject to a Hold, will not be safeguarded by WorldFirst.

13. Prohibited Transactions

13.1. As mentioned in clause 2, the World Account is provided as a commercial tool to support businesses only and there are selected types of business activities that we are not able to support. Furthermore, there are jurisdictions in which we are not permitted to operate. Please regularly refer to the Terms of Use for further information on transactions that we are not able to assist you with.

13.2. We will not be liable to you in the event we refuse a transaction falling within a category detailed as a Prohibited Transaction in the Terms of Use.

14. Getting in Touch

14.1. You can contact us during office hours by completing our call back request or by using any of the contact methods outlined on our website which can be found at https://www.worldfirst.com/sg. For the purposes of reporting unauthorised or erroneous transactions, and blocking further access via mobile and online channels to your World Account, WorldFirst provides a reporting channel which is set out on our website.

14.2. We will usually contact you using the primary email address or telephone number recorded on your World Account. In addition to communicating via email and telephone, we may also communicate with you via letter (using the address details you provide) and text message (SMS) where appropriate. By opening a World Account, you agree that you have regular access to the internet, that you will check your incoming messages frequently and that you are able to store information sent to you by email for example by retaining for future reference an email sent to you by us. We may contact you in relation to your obligations under this Agreement by email or telephone and it is for you to ensure that your contact details are correct and up to date at all times.

14.3. Any communication or notice sent to you by email will be deemed received by you on the same Business Day it was sent.

14.4. You are required to keep copies of all communications we send or make available to you.

14.5. We will communicate to you in English and will always accept communications made to us in English.

15. Authorised Users

15.1. Subject to your account having this functionality, you may be able to add and remove Authorised Users to and from your World Account by logging on to your World Account and following relevant instructions. Only the primary account user

can add or remove Authorised Users and we may request you satisfy security processes prior to us facilitating your request.

15.2. Once an Authorised User is added to your World Account, we will be approved by you to act on Instructions provided by such Authorised User.

16. Authority and Legal Restrictions

16.1. You represent and warrant to us that:

16.1.1. you are not suffering from any disability or impairment that would affect your capacity to enter into this Agreement and all exchange transactions and to give Instructions and that you agree to indemnify us for any losses we might suffer for breach of this representation and warranty;

16.1.2. you are not an agent acting for a third party unless we have previously agreed to this in writing;

16.2. You further represent and warrant to us that:

16.2.1. execution and delivery by you of this Agreement, and performance of all of your obligations contemplated under this Agreement, does not violate any law applicable to you and you have full authority to enter into this Agreement;

16.2.2. all information provided by you is true, correct and complete, in all material respects as at the date of this Agreement or, if later, when the information is provided and that you will notify us promptly of any changes to such information;

16.2.3. neither the information provided by you or your conduct or the conduct of your Authorised Users in relation to the transactions contemplated by this Agreement, was or is misleading, by omission or otherwise; and

16.2.4. you shall make on-going disclosure to us of any matters that may affect the operation of this Agreement or of your ability to perform your obligations under this Agreement including but not limited to any circumstances affecting your solvency.

16.3. If you are acting as an agent, we may require written confirmation from your client of your authority to transact on their behalf and any other documentation we may require to assist us with our Compliance Obligations.

16.4. In order to comply with our Compliance Obligations, we may need to request information or documentation from you, an Authorised User or a beneficiary from time to time and you agree to provide this information within a reasonable period from us requesting it. We will not be liable for any loss, direct or indirect, incurred due to your failure to respond to our requests. We may, and you agree that we may, immediately suspend access to your World Account should you not provide requested information or documentation within a reasonable time from the request being made to you.

16.5. We will use your details to contact you and you must tell us promptly if your email, telephone number, address or any other material information changes.

16.6. If directed by an Authority, we may be required to withhold funds held for you and we shall not be liable to you for any loss, direct or indirect, incurred as a result.

16.7. If we receive a complaint and supporting materials (such as purchase records or a temporary restraining order issued by a court) from a third party right holder alleging intellectual property infringement against you, we may, in our sole discretion, terminate, suspend or limit your use of services provided by WorldFirst or access to funds in your World Account. The restraints we may put on your World Account include but are not limited to freezing all or part of the funds in your World Account. The restraints may remain in place until you fully resolve the disputes with the third party complainant.

16.8. You acknowledge and agree that:

16.8.1. we do not verify nor guarantee the accuracy, authenticity, reliability, appropriateness, or completeness of any and all information and data made available to you through the World Account services (including but not limited to, where applicable, foreign exchange rates);

16.8.2. any information or data obtained by you from us through the World Account services shall be used by you at your own risk and independent judgment, all risk associated with the use of, or reliance on, any of such information and data accessed through the World Account services rests with you; and

16.8.3. we shall not be responsible or liable, directly or indirectly, in any way for any losses, damages or consequences of any kind arising from or in connection with your use of, or reliance on, any of information and data accessed through the World Account services.

17. Termination of World Account Services

17.1. This Agreement shall continue until terminated in accordance with this clause 17.

17.2. We may terminate this Agreement by giving you no less than 1 month's prior notice, except where immediate termination is required as a result of your failure to provide requested information (e.g., a Letter of Assurance) or by operation of Applicable Law. You may terminate this Agreement immediately at any time. We will provide you with instructions on how to withdraw funds on your World Account. On the Termination Date, your World Account shall be no longer available to you for use.

17.3. Termination by either you or us shall not affect an existing WorldFirst FX Transaction entered into prior to the Termination Date or an Instruction provided prior to the Termination Date and such outstanding obligations shall still be enforceable, except where a hold is required by Applicable Law.

17.4. Any sums owed by you to us under this Agreement shall become immediately due and payable on the Termination Date. WorldFirst may deduct such sums from your World Account to settle such liability, or in the event that your World Account is closed, you shall pay such sums into a bank account nominated by us as soon as is reasonably practicable (and no later than five (5) Business Days) after the Termination Date, except where a hold has been initiated as required by Applicable Law.

17.5. In the event that your World Account services are terminated, we shall use our best endeavours to return any funds remaining on your World Account to you after the Termination Date, except where a hold has been initiated as required by Applicable Law.

17.6. In the event we become aware of, or have reason to believe that, any of the events specified below have occurred then we may in our sole discretion, terminate this Agreement immediately by written notice to you and we shall be relieved of any future obligations set out in this Agreement including but not limited to any obligations arising out of any WorldFirst FX Transactions entered into prior to the Termination Date:

17.6.1. you fail to provide us with material information when requested or required or provide false or misleading information to us;

17.6.2. you fail to settle outstanding funds owing to us;

17.6.3. you are or were at any time involved in or assisting in money laundering or terrorist financing, or export controls or sanctions violation, or otherwise fail to meet any verification checks required by Applicable Law;

17.6.4. you are being officially investigated by law enforcement and/or regulatory agencies;

17.6.5. you have materially breached the terms of this Agreement;
17.6.6. an Insolvency Event has occurred; or
17.6.7. termination of this Agreement is required by the order of any court or competent regulator or otherwise by operation of Applicable Law.

18. Online Services

18.1. When activating any online services, and before being granted access, you will be required to set up your unique Security Credentials. This Security Credential may be required to access your World Account or to authenticate any Instruction provided to us. Your Security Credentials will include without limitation a username, password, code, items of memorable information, codes generated by authentication devices, and any other security requirements we may require from time to time.

18.2. If your World Account supports multiple Authorised Users, each of your Authorised User(s) will be required to have separate Security Credentials and you should not, under any circumstances, (a) share your Security Credentials with anyone, even Authorised Users, except as instructed by us for any purpose including to initiate or execute any payment/transfer transaction through your World Account, (b) disclose any Security Credential in a recognisable way on your World Account or any other account, (c) keep a record of any Security Credential in any way that allows any third party to easily misuse the code, or (d) disclose any or allow someone else to access your World Account using your Security Credentials.

18.3. If you keep a record of any Security Credentials, you should make reasonable efforts to secure the record, including keeping the record in a secure electronic or physical location accessible or known only to you, where the record is unlikely to be found by a third party.

18.4. Whenever your World Account is accessed online using your unique Security Credentials, it authorises WorldFirst to act on any submitted Instruction including but not limited to an Instruction(s) to transfer funds out of your World Account.

18.5. It is your responsibility to enable notification alerts on any device used to receive communications or notices from us, to opt to receive all communications or notices for all outgoing transactions, the conduct of High-Risk Activities from your World Account, and to monitor the communications or notices sent to you. We may assume that you will monitor such communications or notices without further reminders or repeat notifications.

18.6. You must inform us immediately should you suspect or discover that someone else knows your Security Credentials or you believe that your security details may have been misused. If your security details are lost or stolen, or you suspect that someone has used or tried to use them, you must tell us without delay. If your security details have been used to access any online services and we have not received notification of any unauthorised use from you, then we will act on any Instruction we receive.

18.7. Where WorldFirst provides a self-service feature to block further mobile and online access to your World Account (a "**kill switch**"), you should activate such feature as soon as practicable after: (a) you are notified of any unauthorised transactions and have reason to believe that your World Account has been compromised; or (b) you are unable to contact WorldFirst.

18.8. We may suspend the ability for you to access your World Account online if we reasonably believe it necessary to prevent fraud or for security reasons. We may also request you to change or update your Security Credentials at any time and you agree to change or update your Security Credentials should we request you to do so.

18.9. It is your responsibility to maintain and ensure compatibility of your own equipment. You are also responsible for ensuring that your equipment is free from viruses and other malware. We recommend that you make use of anti-virus software, anti-spyware software and a personal firewall for security purposes.

18.10. When using a device to access your World Account, you should: (a) download WorldFirst's mobile application(s) only from official sources (e.g. Apple App Store, Google Play Store); (b) update your device's browser (e.g. Chrome, Safari, Internet Explorer, Firefox) to the latest version available; (c) patch the device's operating systems (e.g. Windows operating system (OS), Macintosh OS, iOS, Android OS) with regular security updates provided by the operating system provider; (d) install and maintain the latest anti-virus software on the device, where applicable; (e) use strong passwords, such as a mixture of letters, numbers and symbols, or strong authentication methods made available by the device provider such as facial recognition or fingerprint authentication methods; (f) not root or jailbreak the devices used; and (g) not download and install applications from third-party websites outside official sources, in particular unverified applications which request device permissions that are unrelated to their intended functionalities.

18.11. You should inform all Authorised Users of the security instructions or advice provided by WorldFirst to you. All Authorised Users should, where possible, follow security instructions or advice provided by WorldFirst to you.

18.12. You should read the content of any message containing an access code (e.g. a one-time password sent via SMS or email) and verify that the stated recipient or activity is intended prior to completing any payment transaction or High-Risk Activity.

18.13. You should refer to official sources (e.g. the MAS Financial Institutions Directory and WorldFirst's mobile application) to obtain WorldFirst's website addresses and contact details. To contact WorldFirst, you should use contact details obtained from such official sources.

18.14. You undertake to read the risk warning messages sent by WorldFirst before proceeding to confirm the performance of any High-Risk Activities.

18.15. If you do not understand the risks and implications of performing High-Risk Activities, you should access WorldFirst's website at www.worldfirst.com/sg for more information on these activities or contact WorldFirst prior to performing these activities. When you proceed to perform the High-Risk Activities, you are deemed to have understood the risks and implications as presented by WorldFirst.

18.16. WorldFirst imposes a cooling off period of 12 hours where High-Risk Activities cannot be performed when you log in to your World Account on a new device.

18.17. You should never access your World Account from any computer or mobile device connected to a public internet access device and you should access your World Account by using the URL: https://www.worldfirst.com/sg rather than following a link in an email. You should not click on links or scan QR codes purportedly sent by WorldFirst unless you are expecting to receive information on products and services via those links or QR codes from WorldFirst. The contents of these links or QR codes should not directly result in you providing any access code or performing a payment transaction or High-Risk Activity.

18.18. We shall use reasonable commercial endeavours to keep online services free from viruses and corrupt files but cannot guarantee that they will be free from infection by viruses or anything else with contaminating or destructive properties. You must not misuse any of the online services by knowingly introducing viruses, trojans, worms, logic bombs or other material that is malicious or technologically harmful. We shall not be liable to you for any loss or damage caused to your

software, equipment or data owing to your use of any online services.

18.19. You must not attempt to gain unauthorised access to any online services or any server, computer or database connected to our online services. You must not attack our systems via a denial-of-service attack or a distributed denial-of service attack and by doing so, you would be committing a criminal offence, which we may report to relevant law enforcement Authorities, and we will fully co-operate with them, which will include us providing law enforcement Authorities with information on your identity.

18.20. We are not able to guarantee that your access to any of the online services will be uninterrupted, continuous or error free and we shall not be liable to you if you are not able to access our online services.

18.21. Our online services use a very high level of encryption and the use of such encryption may be illegal in some countries outside of Singapore. You should ensure that you do not knowingly use any of our online services if local law does not permit it.

19. Liability

19.1. Provided that the procedures set out in this Agreement are followed by us, we are entitled to act on your Instructions or on the Instructions of an Authorised User, and you agree to indemnify us for all losses arising from our doing so.

19.2. You agree to indemnify us from any losses we may incur resulting from any errors made by you or an Authorised User unless such error arises due to our negligence, wilful default or fraud.

19.3. You must contact us immediately if you become aware of any unauthorised activity (including but not limited to unauthorised transactions, and High-Risk Activities) or incorrectly executed transaction, and provide us with all information that we may request from you (in respect of Payment Transactions, such information being the information set out in paragraph 3.18, 6.7 or 6.8 of the MAS E-Payments User Protection Guidelines (effective 16 December 2024) (as the case may be)). You may also wish to contact the other relevant party directly to resolve the issue. In respect of unauthorised activity, where you are not able to report the unauthorised activity to us as soon as you receive any notification alert for any unauthorised activity, you should provide us with the reasons for the delayed report should we request. You undertake to make a police report as soon as practicable if (a) we request such a report to be made to facilitate our investigation process, or (b) you suspect that you are a victim of a scam or fraud. You shall cooperate with the police and, as far as practicable, provide evidence as requested. You shall provide WorldFirst with a copy of the police report within 3 calendar days of WorldFirst's request to do so, in order to facilitate WorldFirst's investigation process.

19.4. We encourage you to check your transaction history regularly, especially if we do not provide transaction notifications to you. If you fail to bring an unauthorised activity or incorrectly executed transaction to our attention within 30 calendar days from the date of receipt of any notification alert for such activity or transaction, we may not be liable to you.

19.5. We will assess any claim made by you in relation to any unauthorised transaction, and will notify you of our results of the investigation.

19.6. In the case of a transaction that was unauthorised or owing to an error made by us (i.e. fraud or negligence by us or non-compliance by us with any requirement imposed by the MAS in respect of the provision of any financial service, or (solely in respect of WorldFirst) WorldFirst's non-compliance with any duty set out in Section 4 of the MAS E-Payments User Protection Guidelines (effective 16 December 2024), we shall restore/refund any payments made in relation to such unauthorised or erroneous transactions and any associated fees but beyond this, we will have no further liability to you.

19.7. If you are a sole proprietor registered in Singapore, you will not be liable for the first SGD1,000 of loss arising from an unauthorised transaction if the loss arises from any action or omission by any third party and does not arise from any failure by any account user to comply with the duties set out in clause 18 or Section 3 of the MAS E-Payments User Protection Guidelines (effective 16 December 2024).

19.8. We may not be liable to you or be required to restore/refund any payments made in relation to unauthorised or erroneous transactions and any associated fees should:

19.8.1. such unauthorised transaction has arisen as a result of you failing to keep your security keys, Security Credentials or unique identifiers safe;

19.8.2. you fail to notify us of any loss of your security keys, Security Credentials or unique identifiers after you become aware;

19.8.3. such unauthorised or incorrectly executed transaction is caused intentionally by you or as a result of your gross negligence or recklessness;

19.8.4. you fail to notify us as detailed under clause 18.6;

19.8.5. you fail to comply with your duties set out in Section 3 of the MAS E-Payments User Protection Guidelines (effective 16 December 2024); or

19.8.6. the receiving bank (i.e. the bank of your payment beneficiary) fails to process the payment correctly.

You must provide to us any information that we reasonably require to determine whether any of the situations in clause 19.8.1 to 19.8.6 has arisen.

19.9. We will make reasonable efforts to assist with tracing and recalling any unauthorised or incorrectly executed Payment Transaction. However, we do not guarantee that we will reimburse you for or reverse a Payment Transaction that is unauthorised or that you have incorrectly executed.

19.10. Subject to clause 19.12, WorldFirst's total aggregate liability, including for claims, expenses, damages or indemnity obligations under or in connection this Agreement, will not exceed USD 500,000. To the extent permitted by law, you hereby waive any and all rights to bring any claim or action under this Agreement beyond one (1) year from the first occurrence of the act, event, condition or omission on which such claim or action is based.

19.11. We shall not be liable to you for:

19.11.1. any loss of profit, business opportunity or reputation; or

19.11.2. any action for damages made against you by your payment beneficiary; or

19.11.3. any indirect or consequential losses (whether foreseeable or not).

19.12. Nothing in this Agreement excludes our liability for fraudulent misrepresentation, death or personal injury caused by its own negligence or the negligence of its employees or any other liability which we owe to you under the regulatory requirements of the MAS or which cannot be excluded by Applicable Law.

19.13. If we are unable to perform our obligations under this Agreement because of factors beyond our control, including but not limited to a change of law, an event of 'Force Majeure', withdrawal of a currency or the imposition of sanctions over a country or payment beneficiary or any event that would make it unlawful to perform such obligations then we will notify you as soon as is reasonably practicable and will use reasonable efforts to return any money held for you in respect of which we have been unable to discharge such obligations. However, we will not have any liability to you in these circumstances and we may be entitled to recover from you reasonable costs incurred by us in acting in accordance with this clause.

19.14. In the event you enter into a WorldFirst FX Transaction and it transpires that the currency involved in the transaction

(Purchase Currency or Sale Currency) is withdrawn or redenominated into another currency by the relevant Authorities, for whatsoever reason, before the Value Date you will still be bound to perform the transaction. In these circumstances, we will use reasonable efforts to replace the withdrawn or redenominated currency by the domestic currency of the country where the funds are to be sent/received using an exchange rate determined by us acting reasonably. We will be entitled to recover from you all reasonable costs incurred by us in acting in accordance with this clause.

19.15. There is no guarantee that the World Account or the services to be provided by us will meet your requirements or expectations, or be error-free or operate without interruption or delay, provided that we will use commercially reasonable efforts to minimise any such error, interruption or delay.

20. Set-Off

20.1. We may, at any time, without notice to you use funds in your World Account to settle any liability that you owe to us or our Affiliates, whether the liability is present or future, liquidated or unliquidated. This includes any funds held in your sole name or if you are two or more persons any funds held jointly.

20.2. If the liabilities to be set off are expressed in different currencies, we may convert either liability at a market rate of exchange for the purpose of set-off. Any exercise by us of our rights under this clause shall not limit or affect any other rights or remedies available to it under this Agreement or otherwise.

21. Changes to this Agreement

21.1. Subject to Applicable Law, we may, in our sole discretion, amend and update this Agreement and post the amended Agreement online. We shall give you notice of any material changes by sending an email to the primary email address recorded on your World Account or notifying you when you log into your World Account. The changes will come into effect immediately unless otherwise specified. Your continued use of the World Account services after any changes to the Agreement shall constitute your consent to such changes.

21.2. Unless otherwise agreed by us in writing, an amendment will not affect any legal rights or obligations that may have already arisen prior to the date specified in the notice. You have the right to terminate the Agreement immediately and without charge provided you do so prior to the date specified in the notice.

22. Complaints

22.1. If you feel that we have not met your expectations in the delivery of our services or if you think we have made a mistake, please let us know. We have internal procedures for handling complaints fairly and promptly. A copy of our complaints procedure is available upon request and on our website at https://www.worldfirst.com/sg/complaints/.

23. Miscellaneous

23.1. All communications in relation to this Agreement and the services contemplated hereunder, whether orally or in writing, must be in the English language. We reserve the right to request that you confirm in writing any oral communications that you may give us.

23.2. This Agreement and the services contemplated hereunder are subject to all Applicable Law. If there is a conflict between this Agreement and any Applicable Law, the latter will prevail.

23.3. WorldFirst shall not provide you with any investment advice or advice such as whether to proceed or not to proceed with a transaction or in respect of timing of a transaction or the legal, regulatory, business, financial or other consequences of a transaction. All services contemplated by this Agreement are provided on an execution only basis. Any decision to transact is always your decision and we cannot be liable for any loss including but not limited to loss due to exchange rate moves before or after you transact. We may provide market information at your request, but this is not provided as advice and you should not infer anything from the information. Foreign exchange conditions are very complex and volatile and as a result, we cannot accept responsibility for your decision to enter a transaction under this Agreement.

23.4. Nothing in this Agreement confers or is intended to confer a benefit enforceable by a person who is not a party to it and no term of this Agreement is enforceable under the Contracts (Rights of Third Parties) Act 2001 by a person who is not a party to this Agreement.

23.5. The provisions of this Agreement are severable and the invalidity or unenforceability of any provision herein shall not affect the validity or enforceability of any other part of this Agreement.

23.6. You consent to us assigning our rights under this Agreement (including all of our rights, titles, benefits, interests, and obligations and duties in this Agreement) to an Affiliate or successor in interest. You may not assign your rights under this Agreement without our prior written consent. In the event that we assign our rights in accordance with this clause, you agree to the transfer of your funds held on your World Account to the assignee.

24. Jurisdiction

24.1. This Agreement shall be governed by and construed in accordance with the laws of Singapore. The parties agree to irrevocably submit to the exclusive jurisdiction of the courts of Singapore.

25. Definitions

Whenever used in this Agreement, unless stated otherwise, the following words shall have the following meanings:

"Agreement" means these General Terms and Conditions, together with all schedules and attachments forming the Agreement, any supplementary agreement that you may enter into with us in relation to the World Account and the Application Form and shall extend to include each and every WorldFirst FX Transaction and each and every Payment Transaction (each as amended from time to time).

"WorldFirst", "we", "us" or "our" shall mean WorldFirst (Singapore) Merchant Services Pte. Ltd. incorporated in Singapore with UEN no. 201735998W and whose registered office is at 128 Beach Road, #20-01, Guoco Midtown Office, Singapore 189773 and is licensed by the Monetary Authority of Singapore as a major payment institution under the PS Act.

"Applicable Law" means any and all applicable laws, statutes and regulations, and any and all directives, notices, guidelines codes, practice notes, circulars, policy statements, rules, ordinances, orders, requests, requirements, judgements, decrees or writs (in each case whether or not having the force of law) of any governmental, regulatory or judicial body or agency having jurisdiction over any of the parties to this Agreement or any of the subject matters of this Agreement, including, without limitation:

(a) the PS Act and all subsidiary legislation pertaining to the PS Act, as the same as may be amended, supplemented or replaced from time to time;

(b) (only in respect of World First Asia) the SFA and all subsidiary legislation pertaining to the SFA, as the same as may be amended, supplemented or replaced from time to time;

(c) the E-payments User Protection Guidelines published by the MAS, as the same may be amended, supplemented or replaced from time to time;

(d) any directives, notices, guidelines, codes, practice notes, circulars, policy statements, rules, requests or requirements (in each case whether or not having the force of law) from time to time published or issued by

MAS, as the same may be amended, supplemented or replaced from time to time;

(e) all laws, statutes, regulations, directives, rules, directions, codes, ordinances, judgements, decrees, writs or orders enacted or issued in relation to anti-money laundering and countering the financing of terrorism; and

(f) all laws, statutes, regulations, directives, rules, directions, codes, ordinances, judgements, decrees, regulatory alerts or notices, writs or orders enacted or issued in relation to export controls, sanctions and other trade compliance requirements.

"Application Form" means the application form that you complete and submit to us for the purpose of using our services as described in this Agreement.

"Appointed-Rate Exchange Service" means the service made available by WorldFirst, as described in clause 9.2, pursuant to which you may instruct WorldFirst to enter into an Appointed-Rate FX Transaction at a Target Rate specified by you.

"Appointed-Rate FX Transaction" means a foreign exchange transaction entered into between you and WorldFirst pursuant to the Appointed-Rate Exchange Service, executed when WorldFirst's quote reaches the Target Rate you have specified.

"Authorised User" is any person who you, the primary account holder, notify us in writing or email, and who we accept, has authority to act on your behalf.

"Authorities" includes any judicial, administrative, public or regulatory body, any government, any Tax Authority, court, central bank or law enforcement body, or any of their agents with jurisdiction over any part of the Group.

"Business Day" means any day other than Saturdays, Sundays, Singapore public holidays and Singapore bank holidays.

"Client" means the customer (or customers for a joint account) named in this Agreement, together with (if relevant) its subsidiaries, affiliates, successors and/or assignees, as well as where relevant its officers, directors, employees and agents.

"Close Out" or **"Closing Out"** means, in relation to a WorldFirst FX Transaction, to close out, unwind, cancel or otherwise terminate such WorldFirst FX Transaction.

"Consumer" means a consumer within the meaning of Section 12 of the Unfair Contract Terms Act 1977.

"Commercial Terms" has the meaning as described in clause 9.1.1 of this Agreement.

"Compliance Obligations" means obligations of the Group to comply with Applicable Law, international guidance, internal policies or procedures, requests and/or demands from Authorities such as reporting and/or disclosure obligations and Applicable Law requiring us to verify the identity of our customers.

"Entitled Third Party" has the meaning given in clause 6.5.

"Exchange Amount" has the meaning given in clause 9.2.2.

"Firm Order" means a Spot FX Transaction which is scheduled to take place at a time in the future when the exchange rate meets the WorldFirst Target Rate.

"Force Majeure" means events or causes beyond the reasonable control of the affected party including but not limited to: war (whether declared or not), sabotage, riot, insurrection, civil commotion, national emergency (whether in fact or law), martial law, fire, flood, cyclone, earthquake, landslide, explosion, power or water shortage, failure of a transmission or communication network, epidemic, quarantine, strike or other labour difficulty or expropriation, restriction, prohibition, law, regulation, decree or other legally enforceable order of a government agency, breakage or accident, change of International, State or Commonwealth law or regulation or any damage of machinery or systems, unless occurring as a result of an act, omission, default or negligence of the affected party.

"Foreign Exchange Transaction" means each and every foreign exchange transaction entered into between you and WorldFirst in respect of a Spot FX Transaction or an Appointed-Rate FX Transaction, and between you and World First Asia in respect of a Forward FX Transaction.

"Forward FX Transaction" means a transaction under a contract conferring the obligation, to buy or to sell a specified amount of a currency at a specified price within a predetermined point in time, where such transaction is not a WorldFirst FX Transaction.

"Group" means WorldFirst and any of WorldFirst's subsidiary or holding companies or subsidiaries of its holding companies, successors and/or assignees.

"**High-Risk Activities**" means activities including, but not limited to: (a) adding payees to your payment profile; (b) disabling transaction notifications; and (c) changing your contact information including mobile number, email address and mailing address.

"Hold" has the meaning given in clause 6.5.

"Instruction" means any instruction or request given by telephone, letter, email, through our online system, app or face-to-face by you or an Authorised User relating to the execution of a WorldFirst FX Transaction or a Payment Transaction.

"Insolvency Event" means in relation to you, your subsidiaries, affiliates, successors and/or assignees, as well as your officers, directors, employees and agents:

(a) if such person dies, becomes of unsound mind, becomes insolvent, a bankruptcy petition is presented against any such person;

(b) any steps are taken to appoint an administrator, judicial factor or similar officer to any such person or to otherwise apply to the court for a moratorium or make a proposal to creditors for a voluntary arrangement or any such person grants a trust deed for creditors or takes any action with

(c) a view to the readjustment, rescheduling forgiveness or deferral of any part of any such persons' indebtedness or any such person enters into any arrangement, compromise or composition with or assignment for the benefit of its creditors or any class of them (except for the purposes of

(d) a solvent reconstruction or amalgamation), or a receiver, receiver and manager, or other controller, administrator or similar officer to be appointed with respect to, or takes control of, any such person or assets and undertakings of any such person.

"MAS" means the Monetary Authority of Singapore.

"Payment Service Provider" means any of the following persons when they carry out payments but excludes WorldFirst:

(a) duly licensed to exempt payment service providers;

(b) MAS, other than when acting in its capacity as a monetary authority or carrying out other functions of a public nature; or

(c) government departments and local authorities, other than when carrying out functions of a public nature.

"Payment Transaction" means the payment transfers carried out pursuant to the domestic money transfer service or cross-border money transfer service that WorldFirst offers to you, as regulated under the PS Act.

"PDPA" means the Personal Data Protection Act 2012, as may be amended, supplemented, or replaced from time to time.

"Privacy Policy" means the policy which explains how WorldFirst uses, stores and collects information about you.

"PS Act" means the Payment Services Act 2019, as may be amended, supplemented, or replaced from time to time.

"Purchase Currency" means the currency being bought by you and sold by us.

"Relevant Money" shall, in so far as it relates to domestic money transfer service, cross-border money transfer service, merchant acquisition service and/or e-money issuance service that WorldFirst provides as a major payment institution (as defined in the PS Act) under the PS Act, have the meaning ascribed to it in Section 23(14) of the PS Act, except that the reference to "major payment institution" in the definition of "relevant money" under Section 23(14) of the PS

Act shall refer to WorldFirst, and the reference to a "customer" in the definition of "relevant money" under Section 23(14) of the PS Act shall refer to any Client.
“Sale Currency” means the currency being bought by us and sold by you.
“Security Credentials” has the meaning given in clause 18.1.
"Service Period" has the meaning given in clause 9.2.1.
“Settlement Date” has the meaning given in clause 9.1.1.
“SFA” means the Securities and Futures Act 2001, as may be amended, supplemented, or replaced from time to time.
“Spot FX Transaction” means a transaction under a contract conferring the obligation to buy or to sell a specified amount of a currency at a specified spot price, with delivery to take place immediately or within a period which must not be longer than the period determined by market convention.
“Spread” means the difference between the exchange rate obtained by WorldFirst in respect of WorldFirst FX Transactions and the exchange rate offered to the Client.
"Target Rate" means the target foreign exchange rate specified by you when applying for the Appointed-Rate Exchange Service, at which WorldFirst is instructed to execute the applicable Appointed-Rate FX Transaction.
“Tax Authority” means Singapore or foreign tax, revenue or monetary authorities (e.g. the Inland Revenue Authority of Singapore).
“Terms of Use” means the policy set out in the Schedule hereto which sets out specific undertakings provided by you to us and explains restrictions that apply to the way you use your World Account; for example, the Terms of Use outlines several business activities that cannot be supported using your World Account.
“Termination Date” means the date at which this Agreement is deemed to come to an end and the obligations which it enforces cease to be enforceable, except those clauses that specifically state that they survive termination.
“Trade Confirmation Notice” means a document sent to you by us confirming the Commercial Terms of the already legally binding WorldFirst FX Transaction.
“Trust Account” means the account(s) maintained by WorldFirst in accordance with the PS Act to safeguard Relevant Moneys, which are held at one or more financial institution(s).
“Validly Authorised Third Party” means any person which we may agree with you from time to time to recognise as a person who will be able to provide Instructions to us on your behalf. For this purpose, World First Asia is a Validly Authorised Third Party.
“Value Date” means the date your Purchase Currency becomes ready for delivery.
“WorldFirst FX Transaction” means a Spot FX Transaction or an Appointed-Rate FX Transaction entered into between you and WorldFirst.
“WorldFirst Target Rate” means the sum of the Firm Order rate requested by you and the Spread, which is the rate at which your Firm Order will be filled.
“World First Asia” shall mean World First Asia Pte. Ltd. incorporated in Singapore with UEN no. 201229924N and whose registered office is at 128 Beach Road, #20-01, Guoco Midtown Office, Singapore 189773 and is licensed by the Monetary Authority of Singapore as a capital markets services licence holder for dealing in capital markets products that are over-the-counter derivatives contracts, and a major payment institution under the PS Act.

Schedule

Terms of Use

1. You have signed up for access to the World Account service which is subject to our approval and subject to receipt of any required or additional information throughout your use of the service. Any requested information must be provided without delay. If requested information is not provided within a reasonable timeframe or as requested, we reserve the right to suspend / close / decline the service.

2. The 'World Account' may only be used for transactions directly related to your business's stated activities and not for personal, household, transactions relating to friends and family or other third party businesses (regardless of whether they hold the positions of directors or owners in common). Where your business's activities change from what you have stated to us previously, you are required to inform us of this. Failure to do so may result in account termination, suspension, delay, or a refusal to conduct future transactions.

3. You agree and warrant that you will not use your World Account for any of the following Prohibited Transactions. Should we determine, at our sole discretion, that you are using your World Account directly or indirectly in relation to any of the below Prohibited Transactions, we may immediately terminate your World Account without further notice to you (please refer to the terms and conditions for further information):
   - Harvesting or trading of human organs and blood
   - Trading of controlled or endangered animal species
   - Manufacturing or trading of tobacco, cigarettes related including e-cigarettes
   - Manufacturing or trading of controlled and dangerous tools e.g. crossbows
   - Manufacturing or trading of weaponry, ammunition and military related goods, services, software or technology
   - Unlicensed manufacturing or trading of hazardous/toxic chemicals and related raw materials
   - Manufacturing and trading of drugs, including marijuana, CBD oil and drug related paraphernalia or illegal and or unlicensed substances/medicine
   - Gambling related activities such as casinos, lotteries, online gambling or any tool which is intended or marketed to be used in the assessment of bets or gambles
   - Adult entertainment including establishments and distribution of pornography
   - Unlicensed or illegal financial services
   - Trading of non-fungible tokens, cryptocurrencies or other digital/virtual currencies
   - Crowdfunding, investment immigration and lending services
   - Charities or non-profit organisations
   - Multi-level marketing or pyramid schemes
   - Precious metal and precious metal investment, artworks and antiques except gold, silver or diamond jewellery
   - Auctions houses
   - Services related to game hunting
   - Religious organisations or psychic services and related activities
   - Live streaming platforms or services
   - Unlicensed or impermissible trading (e.g., buying, selling, importing, exporting, re-exporting, or the facilitation thereof) of goods, services, software, or technology subject to the trade restrictions or sanctions imposed by the United States, United Kingdom, Singapore, Japan, United Nations, and the European Union, or any other country whose laws WorldFirst may be subject
   - Any other industries or activities deemed to be illegal/controlled/restricted activities in any applicable jurisdiction to which WorldFirst may be subject
   - Any other industries that we deem to fall outside of WorldFirst's risk appetite,

   (jointly referred to herein as "**Prohibited Transactions**").

   Should you be unsure whether or not your business activities fall within any Prohibited Transactions you are advised to contact us immediately and seek clarification PRIOR to opening a new account or using your existing World Account in relation to such activity.

4. Where you are selling goods, services, software, technology on any online marketplace and using your World Account to collect such revenues, you confirm that you have ownership of the related storefronts and all capital generated therefrom. In addition, you agree to provide details of the relevant storefront (including link(s)) to us on an ongoing basis.

5. Where you use your World Account to collect funds from payment gateways (e.g., PayPal), you must be the owner of the payment gateway account and it should only be used to receive funds relating to the ordinary business activities of the account holder (in accordance with item 2 above). We may seek supporting evidence from time to time and you agree to supply this information without delay.

6. You may not use the World Account services if you are residing, working or conducting business in any country restricted by the U.S. Office of Foreign Assets Control, or subject to sanctions imposed under Applicable Law. We may in our sole discretion decide to discontinue or restrict our services to residents of other countries at any time and without prior notice.

7. We reserve the right to suspend or terminate your use of the World Account services at any time if we reasonably believe to be required to do so by Applicable Law or in order to comply with recommendations issued by a relevant government authority or recognized body for the prevention of financial crime.

8. It is strictly forbidden to use the World Account services for any illegal purposes including but not limited to fraud, money laundering and terrorism financing, export controls or sanctions violations. We will report any suspicious activity to the relevant law enforcement agency. You are prohibited from using the World Account services in any attempt to abuse, exploit or circumvent any Applicable Law.

9. If you conduct or attempt to conduct any transaction in violation of the prohibitions contained in this Terms of Use or without the necessary approval from us, we reserve the right to (i) reverse the transaction; (ii) terminate or suspend your use of the World Account services or the World Account; (iii) report the transaction to the relevant law enforcement agency; and (iv) claim damages from you.

10. You confirm that you shall, at all times, adhere to applicable laws including but not limited to tax laws passed by any relevant government authority, and that you will pay, and are responsible for paying, all taxes and other government charges as are required by each jurisdiction in which you operate. You agree it is your responsibility to seek independent advice to meet your tax liabilities and any other legal responsibilities.

Schedule

Terms of Use

11. Where your World Account receives money from marketplaces or payment gateways these funds can only be from marketplaces or payment gateways that have been approved by us. Please [click here] to access the approved list.

12. You undertake to comply with all applicable sanctions, anti-boycott, import, re-import, transfer, export, and re-export controls laws and regulations under Applicable Law.

13. You represent and warrant that you and your financial institution(s), or any party that owns or controls you or your financial institution, are not subject to sanctions or otherwise designated on any list of prohibited or restricted parties, including but not limited to the lists maintained by the United Nations, the U.S. government (e.g., the Specially Designated Nationals List and Foreign Sanctions Evaders List of the U.S. Department of Treasury, and the Entity List of the U.S. Department of Commerce), Singapore, Japan, the United Kingdom, the European Union or any of its member states, or other applicable government authority.

14. You represent and warrant that you will not directly or indirectly export, re-export, transfer or transmit, or cause to be exported, re-exported, transfer or transmitted, any goods, services, software or technology to any country, individual, corporation, organisation, or entity to which such export, re-export, transfer or transmission is restricted or prohibited, including to any country, individual, corporation, organisation, or entity under sanctions or embargoes administered by the United Nations, U.S. Departments of State, Treasury or Commerce, the European Union, Singapore, Japan, the United Kingdom, or any other applicable government authority, unless such activity is authorised by law pursuant to a license or other government authorisation.

15. You represent and warrant that you will not export or re-export goods, services, software or technology to Cuba, the Crimea region of Ukraine, Luhansk Region, Donetsk Region, Iran, North Korea, Sudan, Syria, the Yuzhno-Kirinskoye Russian oil and gas field located in the Sea of Okhotsk or to any restricted/embargoed country as may be designated from time to time under Applicable Law.

16. Should any of the above conflict with your requirements, please contact us to discuss using any of the contact methods outlined on our website which can be found at https://www.worldfirst.com/sg.