

**TELEPHONE, ELECTRONIC AND FAX INSTRUCTIONS AUTHORISATION AND INDEMNITY LETTER\***

To: MIZUHO BANK, LTD.

12 Marina View  
#08-01 Asia Square Tower 2  
Singapore 018961

Dear Sirs,

Company: \_\_\_\_\_  
Address: \_\_\_\_\_  
Number: \_\_\_\_\_ (Tel); \_\_\_\_\_ (Fax) \_\_\_\_\_

1. MIZUHO BANK, LTD. (the "Bank") is hereby instructed to accept and act upon any instructions, notices, communication, orders, messages, information or other material (collectively "Instructions") given or purported to be given by or on behalf of the abovenamed Company (the "Company"), to the Bank, in connection with accounts held with the Bank by the Company, services provided or agreed to be provided by the Bank to the Company and/or facilities which may from time to time be made available by the Bank to the Company, which Instructions are:

- (a) communicated orally by telephone ("Telephone Instructions");
- (b) transmitted by facsimile ("Fax Instructions");
- (c) communicated or transmitted to the Bank via electronic mail or if applicable, any other electronic means ("Electronic Instructions"); or
- (d) Electronic Instructions followed by original and signed hard copies of Electronic Instructions ("Secured Electronic Instructions"),

where:

- (i) such Telephone Instructions or Electronic Instructions are given or purported to have been given by (in the Bank's or an Officer's reasonable belief), and such Fax Instructions or Secured Electronic Instructions are signed or purported to have been signed by, the person(s) who are, at the time of communication or receipt thereof, as the case may be, persons who have been notified by the Company to the Bank in any notice, mandate, resolution, power of attorney or other document or instrument given by the Company to the Bank, as being authorised by the Company to give Instructions to the Bank, or as authorised signatory(ies) of the Company (each, an "Authorised Person"), whether or not the Instructions are actually authorised by the Company; and
- (ii) such Electronic Instructions and Secured Electronic Instructions have been received by the Bank and are referable to the Electronic Security Codes, if any, issued to any Authorised Person or to any use of such Electronic Security Codes by any person, whether authorised or not by the Company or the Authorised Person.

For the purposes of this Letter:

"Electronic Security Codes" means personal or log-on identification numbers, security devices (such as smartcards and tokens) and other codes and access or security procedures for use in connection with access to and use of the Electronic Services issued or prescribed by the Bank from time to time;

[\*Where possible, this Indemnity and Notice shall be on the letterhead of the Company]

"Electronic Services" means the electronic services provided by the Bank and made available to the Company via such electronic links or channels as may be prescribed by the Bank from time to time for the Company's use in connection with this Letter, which services may be provided subject to such terms and conditions of use that the Bank may prescribe; and

"Officer" means any director, officer, employee or servant of the Bank.

The Company agrees and acknowledges that any Electronic Instructions referable to the Electronic Security Codes shall be deemed to be Electronic Instructions transmitted or validly issued by the Authorised Persons on the Company's behalf.

The Company further agrees and acknowledges that any Secured Electronic Instructions (whether referable to Electronic Security Codes) shall be followed by original and signed hard copies of Electronic Instructions and that such Secured Electronic Instructions shall be deemed to be Secured Electronic Instructions transmitted or validly issued by the Authorised Persons on the Company's behalf.

The Company acknowledges and confirms that each Authorised Person, is severally empowered and authorised to give Instructions (whether via Electronic Instructions, Secured Electronic Instructions, Telephone Instructions, Fax Instructions or through the Electronic Services) on the Company's behalf (including the giving of Instructions for the transfer of funds to or from accounts of the Company with the Bank), and shall act, without prejudice to any other capacity which such person may be transacting under, as the agent of the Company when accessing and/or using the Electronic Services, in relation to the accounts of the Company with the Bank. All use and/or access of the Electronic Services by the Authorised Person shall be deemed the Company's use. All references to the Company's use of the Electronic Services shall be deemed to include the Authorised Person's use and/or access where applicable. The Company shall procure and ensure that each Authorised Person is aware of, subject to and complies with the terms of this Letter in relation to the accounts of the Company with the Bank. If any Authorised Person to whom the Electronic Security Codes, if any, are given is no longer authorised to use the Electronic Services in relation to the accounts of the Company with the Bank, the Company must immediately notify the Bank in writing.

All Electronic Instructions and/or Secured Electronic Instructions will be deemed to be irrevocable and unconditional upon transmission through the Electronic Services or upon receipt by the Bank and the Bank shall be entitled (but not obliged) to effect, perform or process such Electronic Instruction(s) and/or Secured Electronic Instruction(s) without the Company's further consent and without any further reference or notice to the Company. Nevertheless, in certain circumstances the Company may request to cancel or amend the Electronic Instructions and/or Secured Electronic Instructions which the Bank will endeavour to give effect to on a commercially reasonable effort basis. However, notwithstanding the foregoing, the Bank is not obliged to give effect to any request to cancel or amend any Electronic Instruction and/or Secured Electronic Instruction.

2. The Bank may (but shall not be bound to) act on Telephone Instructions, Fax Instructions, Electronic Instructions or Secured Electronic Instructions immediately upon receipt without inquiry as to the identity or authority of the person giving or purporting to give any such Instructions or the authenticity of any such Instructions. If required by the Bank, the Company shall, promptly after communicating any Telephone Instructions, transmitting any Fax Instructions and transmitting or sending any Electronic Instructions, deliver to the Bank, in the case of Telephone Instructions and Electronic Instructions, a written confirmation signed by its Authorised Person(s) or, in the case of Fax Instructions, a "hard" copy (i.e. the original signed copy) of such Instructions. Where the Company has communicated via Secured Electronic Instructions, the Bank shall be entitled to take such further steps necessary to satisfy itself as to the validity of such Instructions. Notwithstanding the foregoing, the Bank shall be entitled to rely exclusively on its own record (if any) of any Telephone Instructions (which record, if any, shall be conclusive), as the case may be, on the Fax Instructions, the Electronic Instructions, or the Secured Electronic Instructions in the event the Bank acts on them. The Company acknowledges that the Bank may make mechanical recordings of any Telephone

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Instructions, including conversations which take place during the course of any transaction. The Bank may (but shall not be obliged to) keep a record of any such Telephone Instructions or conversations, which record shall be conclusive evidence that such Telephone Instructions or conversations were in actual fact given or made by the Authorised Person(s) on the terms recorded.

The Company acknowledges and agrees that the Bank's records and any records of the Electronic Instructions, Secured Electronic Instructions or the Transactions, or any record of Transactions relating to the operation of the Electronic Services and any record of any Transactions maintained by the Bank or by any relevant person authorised by the Bank relating to or connected with the Electronic Services shall, in the absence of fraud by the Bank or its Officers, employees or agents or manifest computational error, be binding and conclusive on the Company for all purposes whatsoever and shall be conclusive evidence of any Electronic Instructions, Secured Electronic Instructions, information and/or data transmitted using Electronic Services. The Company hereby agrees that all such records are admissible in evidence and, in the absence of fraud by the Bank or its Officers, employees or agents or manifest computational error, that the Company shall not challenge or dispute the admissibility of the contents of such records merely on the basis that such records were incorporated and/or set out in electronic form or are produced by or were the output of a computer system, and the Company hereby waives any of its rights (if any) to so object.

For the purposes of this Letter:

"Transactions" means any transaction or operation made or performed, processed or effected through the Electronic Services by the Authorised Person or any person purporting to be the Authorised Person, with or without the Company's consent or authorisation, including any payment or fund transfers from the accounts of the Company with the Bank.

3. The Bank may treat all Telephone Instructions, Fax Instructions, Electronic Instructions and Secured Electronic Instructions received as authentic, valid, properly executed and as fully authorised by and binding on the Company and the Bank shall be entitled (but not bound) to act in connection with or in reliance upon such Telephone Instructions, Fax Instructions, Electronic Instructions or Secured Electronic Instructions as the Bank, its Officers, employees or agents may, in good faith, consider appropriate, regardless of the circumstances prevailing at the time of the instructions being given or the nature or amount of the transaction and notwithstanding any error, misunderstanding, lack of clarity, fraud, forgery or lack of authority in relation to the Telephone Instructions, Fax Instructions, Electronic Instructions and Secured Electronic Instructions. The Company irrevocably agrees and declares that the Bank and its Officers, employees and agents shall not be liable to the Company for any losses sustained by the Company as a result thereof.

The Company acknowledges and agrees that the Bank is entitled to decline to act upon any Electronic Instructions or Secured Electronic Instructions at any time without prior notice or giving any reason (including to decline to act on the Electronic Instructions or Secured Electronic Instructions where they are ambiguous, incomplete or inconsistent with other Electronic Instructions or Secured Electronic Instructions or Instructions), without incurring any responsibility for loss, liability or expense arising out of so declining to act.

4. Proof of communication of Telephone Instructions, transmission or sending of Electronic Instructions or Secured Electronic Instructions or despatch of Fax Instructions to the Bank shall not constitute proof of receipt of the same by the Bank.

5. Should the Bank require that any Telephone Instructions, Fax Instructions, Electronic Instructions or Secured Electronic Instructions be confirmed by the Company to the Bank's satisfaction in accordance with the Bank's security procedures from time to time, such security procedures may, in the case of Telephone Instructions, include the provision of a personal identification number or Bank-initiated telephone callback, in the case of Fax Instructions, include the requirement that any such Fax Instructions incorporate an identifying code or test and, in the case of Electronic Instructions, include the provision of Electronic Security Codes, and each such Telephone Instructions, Electronic Instructions, Secured Electronic Instructions or Fax Instructions, as the case may be, shall comply with

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such security procedures as specified by the Bank. The Company acknowledges and agrees that while the Bank may carry out or prescribe security procedures in relation to any Telephone Instructions, Electronic Instructions, Secured Electronic Instructions or Fax Instructions, the Bank is not obliged to do so or to guarantee or ensure full compliance with such prescribed security procedures and shall be under no liability to the Company or any other person if it does not do so or is unable to complete any such procedures or to verify that the full compliance with such prescribed security procedures has been attained for any reason whatsoever.

6. The Company accepts and undertakes full responsibility for all transactions arising out of any Telephone Instructions, Electronic Instructions, Secured Electronic Instructions or Fax Instructions and will fully indemnify the Bank and its officers, employees, agents and correspondents against all claims, demands, actions, proceedings, damages, losses, costs and expenses howsoever and by whomsoever sustained, suffered or incurred arising out of anything done or omitted to be done (whether intentionally or otherwise) pursuant to or in connection with any Telephone Instructions, Electronic Instructions, Secured Electronic Instructions or Fax Instructions given.

7. Without limiting any general or banker's lien, right of set-off or other right to which the Bank may be entitled, the Bank shall have the right and is authorised to the fullest extent permitted by law, without notice to the Company or to any other person, to set-off and appropriate any credit balance in any currency on any account (whether subject to notice or not and whether matured or not) of the Company or of any other person with any office of the Bank wherever situate to which the Company may be beneficially entitled, whether alone or jointly, against any of the Company's liabilities to the Bank under this Telephone, Electronic and Fax Instructions Authorisation and Indemnity Letter. The Bank is authorised to purchase with the money standing to the credit of any such account and other currencies as may be necessary for this purpose.

8. No failure or delay by the Bank in exercising any right, power or remedy hereunder shall be a waiver thereof. Rights, powers and remedies herein do not exclude those provided by law. If any term or condition herein is or becomes illegal, invalid or unenforceable, then the remaining terms and conditions shall not be prejudiced thereby.

9. This Letter shall be governed by Singapore law.

Yours faithfully,  
For and on behalf of

\_\_\_\_\_  
(name of company)

By: \_\_\_\_\_  
(Authorised Signatory and Company Stamp)

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**NOTICE IN RESPECT OF TELEPHONE AND ELECTRONIC INSTRUCTIONS \***

To: MIZUHO BANK, LTD.

12 Marina View  
#08-01 Asia Square Tower 2  
Singapore 018961

Dear Sirs

We refer to the Telephone, Electronic and Fax Instructions Authorisation and Indemnity Letter (the "Letter") from us to you dated \_\_\_\_\_. Terms defined in the Letter shall, unless otherwise defined, have the same meaning in this Notice (this "Notice").

This Notice supersedes all previous notices, mandates, resolutions, powers of attorney or any other document that have been previously delivered to you in connection with the identification and/or authorisation of any Authorised Person(s) in respect of Telephone Instructions, Electronic Instructions and Secured Electronic Instructions.

We wish to notify you that the Authorised Person(s) set out in Part B below is (are) authorised to execute the transactions set out in Part A below by giving Telephone Instructions or Electronic Instructions or Secured Electronic Instructions respectively, subject always to the terms and conditions of the Letter.

We hereby confirm and agree that, promptly after communicating any Telephone Instructions or transmitting or sending Electronic Instructions or sending Secured Electronic Instructions pursuant to this Notice, we shall, if required by the Bank, deliver to the Bank each of the documents corresponding to the relevant transaction set out in the second column of Part A and/or any other documents that the Bank may require.

We further acknowledge that pursuant to Clause 5 of the Letter, you may, from time to time carry out telephone callback to verify Instructions given by us.

We wish to inform you that the persons set out in Part C are our contact persons whom you may contact for the purposes of carrying out telephone callback to verify any Instructions which you receive from us.

In order to ensure that telephone callback is carried out in a timely manner, we will update you whenever there is a change to our contact list.

**Part A**

TRANSACTIONS APPLIED FOR: (Please mark with an "X")

TRANSACTION TYPE		APPLICATIONS/DOCUMENTS TO BE FOWARDED TO BANK FOLLOWING TELEPHONE INSTRUCTIONS/ELECTRONIC INSTRUCTIONS/, SECURED ELECTRONIC INSTRUCTIONS/FAX INSTRUCTIONS (as the case may be)	
<b>TELEPHONE INSTRUCTIONS</b> <i>[THE INSTRUCTIONS INDICIATED HEREIN CAN BE AMENDED ACCORDING TO CUSTOMER'S NEEDS]</i>			
1. ( )	Time deposit placement/ withdrawal/renewal, including rate fixing.	1.	Original application forms/instructions, debit notices/Duly countersigned confirmation of transaction carried out.
2. ( )	Balance inquiries on all accounts of the Company	2.	-
3. ( )	Instructions (including rate fixing) relating to the following transactions:  (a) derivatives transactions;  (b) spot and forward foreign exchange transactions;  (c) dual currency investments and/or structured deposits; and  (d) other treasury transactions (please specify below): _____	3.	Original written instructions of the Company/ Duly countersigned confirmation of transaction carried out.
4. ( )	Fixing of rates for any loan transaction	4.	Duly countersigned confirmation of rates fixed.
<b>ELECTRONIC INSTRUCTIONS</b> <i>[THE INSTRUCTIONS INDICIATED HEREIN CAN BE AMENDED ACCORDING TO CUSTOMER'S NEEDS]</i>			
1. ( )	Providing instructions and notices under [state name of agreement]	1.	Such documents as the Bank may require.
2. ( )	Cheque Transactions	2.	Such documents as the Bank may require.
3. ( )	Giro Transactions	3.	Such documents as the Bank may require.
<b>SECURED ELECTRONIC INSTRUCTIONS</b> <i>[THE INSTRUCTIONS INDICIATED HEREIN CAN BE AMENDED ACCORDING TO CUSTOMER'S NEEDS]</i>			
1. ( )	Providing instructions and notices under [state name of agreement]	1.	Original written instructions of the Company and such documents as the Bank may require.
2. ( )	Cheque Transactions	2.	Original written instructions of the Company and such documents as the Bank may require.
3. ( )	Giro Transactions	3.	Original written instructions of the Company and such documents as the Bank may require.

**Part B**

## AUTHORISED PERSON(S) FOR TELEPHONE INSTRUCTIONS

<u>Name of Authorised Person(s)</u>	<u>Title</u>	<u>Transactions Type Allowed</u>
<b>#Example#</b> Ms XXX Tan	Director	Transaction Type 1

## AUTHORISED PERSON(S) FOR ELECTRONIC INSTRUCTIONS/SECURED ELECTRONIC INSTRUCTIONS

<u>Name of Authorised Person(s)</u>	<u>Email Address</u>	<u>Title</u>	<u>Transactions Type Allowed</u>
<b>#Example#</b> Ms XXX Tan	#XXX@XXX.com#	Director	Transaction Type 1

We agree that any messages sent (regardless of who sent such message) from the respective electronic mail addresses of the Authorised Persons set out above in relation to the relevant allowed Transaction Type shall be deemed to be Electronic Instructions and/or Secured Electronic Instructions transmitted or validly issued by the Authorised Persons on the Company's behalf, whether such messages were authorised or not by the Company or the Authorised Person.

**Part C**

## TELEPHONE CALLBACK CONTACT LIST

<b>No.</b>	<b>Name of Contact Person</b>	<b>Telephone Number of Contact Person</b>

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Yours faithfully,  
For and on behalf of

\_\_\_\_\_  
(name of company)

By: \_\_\_\_\_  
(Authorised Signatory and Company Stamp)

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_