

ONEPIP (SINGAPORE) PRIVATE LIMITED
GENERAL TERMS & CONDITIONS

Effective as of 12 August 2021

Thank you for choosing ONEPIP (Singapore) Private Limited. The following terms and conditions (the “**General Terms & Conditions**”) apply to our provision of remittance services.

1. DEFINITIONS

1.1. In these General Terms & Conditions, unless the context otherwise requires, the following words and expressions shall have the following meanings:

“Account”	means the nominal account held with ONEPIP which is accessed by the Client through any designated ONEPIP’s platform;
“Account Opening Form”	means (i) where Client is a natural person, the ONEPIP individual account opening form, (ii) where Client is a company, the ONEPIP corporate account opening form, and (iii) where Client is an Institution, the ONEPIP financial institution account opening form;
“Affiliate”	means (i) an entity or organisation which is under the control or management of ONEPIP, (ii) any of ONEPIP’s directors or shareholders, and (iii) such natural person and entity as ONEPIP may inform Client from time to time and “ Affiliates ” shall be construed accordingly;
“Authorised User”	means a Transaction Maker or a Transaction Authoriser of a Client and “ Authorised Users ” shall be construed accordingly;
“Base Currency”	means the currency by which Client proposes to make payment of the applicable Remittance Amount and Service Charges;
“Beneficiary”	means the recipient identified by Client to receive Client’s remittance payment made pursuant to its Remittance Order and “ Beneficiaries ” shall be construed accordingly;
“BidAsk”	means ONEPIP’s online remittance platform accessible via BidAsk App;
“Biometric Access”	means biometric identifiers to access OPX, i.e. fingerprint / facial identification;
“Bulk Order”	means a Microsoft Excel spreadsheet containing more than one (1) Remittance Order from Client;
“Business Day”	means a day on which trading banks in Singapore are open for business;
“Charges Schedule”	means the ONEPIP fees and charges schedule for services provided to Clients by ONEPIP as set out in ONEPIP’s platform;
“Client”	means the party identified in the Account Opening Form;
“Client Approval Verification”	means the verification by ONEPIP of the authenticity and accuracy of a Client’s Remittance Order via ONEPIP’s internal screening procedures;
“Clients’ Account”	means such bank account of ONEPIP which ONEPIP designates as its customers’ bank account;
“Converted Currency”	means the currency in which a Beneficiary is to receive Client’s remittance payment pursuant to Client’s Remittance Order;
“Cut-Off Time”	means the cut-off time as set out in the Cut-Off Time Schedule and “ Cut-Off Times ” shall be construed accordingly;

“Cut-Off Time Schedule”	means the ONEPIP cut-off time schedule as set out in ONEPIP’s platform;
“Dormant Account”	means a Client’s nominal account that has been inactive for the past 12 calendar months since the last transaction date;
“Holding Account”	means a bank account under the name of ONEPIP meant to maintain the Clients’ unclaimed outstanding balances for a predefined period of time;
“Indicative Rate”	means the acceptable exchange rate threshold at which Client’s Base Currency will be converted for the purposes of executing a Remittance Order;
“Institution”	means any financial institution as defined in section 27A of the Monetary Authority of Singapore Act (Cap. 186);
“Login Credentials”	means the login identity and login password and/or any other form of electronic identification, for use by the Client in accessing the ONEPIP’s designated platforms;
“ONEPIP”	means ONEPIP (Singapore) Private Limited (Company Registration 201503322C);
“OPX”	means ONEPIP’s online remittance platform accessible via OPX App and website;
“OTP”	means one-time password which will be issued by ONEPIP to the Client’s designated telephone number via Short Message Service (SMS) during login to OPX or before the execution of a remittance order;
“Platform”	means the Website and/or such platform(s) designated by ONEPIP from time to time in respect of its remittance services. Platform(s) will include mobile apps, web-based platforms, Telegraphic Transfer Form, email, telephone);
“Privacy Policy”	means ONEPIP’s privacy policy as set out in the Website and/or such platform(s) and as may be amended, supplemented and/or substituted by ONEPIP from time to time;
“Remittance Amount”	means the aggregate amount in Base Currency to be paid by Client to ONEPIP in relation to a Remittance Order and “Remittance Amounts” shall be construed accordingly;
“Remittance Details”	means such information provided by Client to ONEPIP in connection with a remittance, including particulars of the Beneficiary, Base Currency and amount to be converted, Converted Currency and amount to be paid to Beneficiary, the Indicative Rate, preferred date and time of execution of remittance payment and such other details and information as set out in the prescribed Telegraphic Transfer Form or OPX or as may be required by ONEPIP;
“Remittance Order”	means such written instructions by Client instructing ONEPIP to execute a remittance payment based on such Remittance Details and “Remittance Orders” shall be construed accordingly;
“Remote Signature Services”	means authorisation given by the Client or the Authorised User to ONEPIP electronically for the execution of any Services and/or remittance instruction on ONEPIP’s designated platforms;
“Service Charges”	means the applicable fees and charges for ONEPIP’s services as set out in the Charges Schedule;
“Systems Interruption”	means an event which prevents or disrupts Client’s access to or use of OPX to submit its Remittance Order and as acknowledged by ONEPIP and “Systems Interruptions” shall be construed accordingly;
“Telegraphic Transfer Form”	means the ONEPIP telegraphic transfer form for the submission of Remittance Orders;

“Third Party Intermediary”	means an intermediary or correspondent bank or financial institution, agent or other person or organisation which enables or facilitates ONEPIP’s remittance services, including the provision of indicative exchange rates for and in the execution of an Remittance Order and “Third Party Intermediaries” shall be construed accordingly;
“Transaction Authoriser”	means a duly authorised representative of Client who is authorised by Client to approve, for and on behalf of Client, its Remittance Orders for ONEPIP’s execution and whose particulars are set out in the Account Opening Form;
“Transaction Maker”	means a duly authorised representative of Client who is authorised by Client to, for and on behalf of Client, prepare its Remittance Orders, and whose particulars are set out in the Account Opening Form;
“Unclaimed Outstanding Balance”	means the funds maintained in a Holding Account and has been left unclaimed for a predefined period of time after nominal account becomes dormant;
“User”	means ONEPIP’s onboarded clients who have a registered OPX account and have opted-in for biometric access; and
“Website”	means www.onepip.net or such other website designated by ONEPIP to provide its remittance services.

1.2. In these General Terms & Conditions, unless the context otherwise requires or permits:

- 1.2.1. References to the singular number shall include references to the plural number and vice versa;
- 1.2.2. Clause headings are included for convenience and do not constitute terms of these General Terms & Conditions or affect their interpretation;
- 1.2.3. References to natural persons shall include bodies corporate and vice versa, and words denoting any gender shall include all genders; and
- 1.2.4. BidAsk and OPX users must agree to the terms pertaining to the Biometric Access Services for BidAsk and OPX. If Client does not wish to accept the Terms & Conditions relevant to Biometric Access, the Biometric Access Services will not be made available to the client.

2. SERVICES

- 2.1. ONEPIP (Singapore) Private Limited (Company Registration 201503322C) is licensed as a payment service provider by the Monetary Authority of Singapore. ONEPIP offers Client remittance services where, acting upon Client’s instructions in accordance with these General Terms & Conditions, ONEPIP shall convert such agreed amount in Base Currency and transfer the resulting amount to a Beneficiary in the Converted Currency.
- 2.2. ONEPIP provides services to Client for the purpose of money remittance. ONEPIP discourages the use of its services for speculative purposes and ONEPIP does not provide advisory services.

3. AUTHORISED USERS

ONEPIP shall be entitled to process, execute, proceed with and otherwise deal with Client’s Remittance Orders and communicate with Client based on Client’s Account Opening Form. It is Client’s responsibility to make sure that ONEPIP is at all material times provided with complete, clear, accurate and up-to-date information and instructions as to Client’s Authorised User(s) for Remittance Orders and communication purposes.

4. BIOMETRIC ACCESS SERVICES

- 4.1. Biometric Access Services is available to ONEPIP's Client and/or Authorised User, who has –
 - 4.1.1. Registered for a BidAsk/OPX account;
 - 4.1.2. Installed BidAsk/OPX App on your mobile device;
 - 4.1.3. Have at least one Unique Biometric Identifier stored/registered in a designated mobile device with an appropriate operating system;
 - 4.1.4. Registered for Biometric Access Services and completed the registration process in the BidAsk/OPX.
- 4.2. For the purpose of using Biometric Access Services on BidAsk/OPX, Client acknowledges and agrees that the application will be accessing the Unique Biometric Identifier stored and/or registered in your mobile device. Client consents to ONEPIP accessing and using such information for the provision of the ONEPIP Biometric Access Services.
- 4.3. By registering for Biometric Access Services on BidAsk/OPX, Client acknowledges and agrees that account information in the mobile application can be accessed using the Unique Biometric Identifier.
- 4.4. Client shall be fully responsible for the use, protection and confidentiality of the Unique Biometric Identifier. Client shall not allow any Unique Biometric Identifier belonging to anyone besides themselves from being registered in their mobile device and to allow such Unique Biometric Identifier to be used to access BidAsk/OPX. No one besides Client should be accessing BidAsk/OPX using their unique biometric access.
- 4.5. Client may deactivate the Biometric Access Services for BidAsk/OPX at any point of time during the course of engagement, using the option available in BidAsk/OPX.
- 4.6. Without cause, ONEPIP may bring the Biometric Access Services in BidAsk/OPX to an end without prior notice. Client shall note that access to BidAsk/OPX will still be available via login identity and login password.

5. SUBMISSION OF REMITTANCE ORDERS

- 5.1. ONEPIP may accept Remittance Orders from Client via (i) BidAsk/OPX, (ii) fax or email (of a Bulk Order or Telegraphic Transfer Form) (iii) API or (iv) any other medium or mode of transmission as may be deemed appropriate by ONEPIP, acting in its absolute discretion.
- 5.2. ONEPIP shall be entitled to act upon Client's Remittance Orders which are or appear to be from Client or its Authorised User(s). In the event Client intends to change its Authorised User(s), Client shall notify ONEPIP in writing of such intended change to its Authorised User(s). Any change to Client's Authorised User(s) shall be subject to ONEPIP's approval and confirmation and shall only take effect upon ONEPIP's approval and confirmation, after which ONEPIP shall be entitled to act on instructions from the new Authorised User(s).
- 5.3. By submitting a Remittance Order, Client represents and warrants to ONEPIP that all information and details set out in the Remittance Order are true, accurate and complete.
- 5.4. All Remittance Orders submitted shall be subject to ONEPIP's Client Approval Verification. If the Remittance Order is in order, Client will be notified that the Remittance Order has been successfully submitted, and ONEPIP shall proceed to execute the Remittance Order, provided that ONEPIP receives full payment of the applicable Remittance Amount and Service Charges in accordance with Clause 7 and subject to Clause 11 and Clause 12. If otherwise, ONEPIP shall likewise notify Client.
- 5.5. In the event that Client submits a Remittance Order by way of completing a Bulk Order or Telegraphic Transfer Form, such Remittance Order shall be submitted to ONEPIP via fax or email. All Remittance Orders shall be subject to ONEPIP's Client Approval Verification. If the Remittance Order is in order, Client will be notified that the Remittance Order has been successfully submitted, and proceed to execute the Remittance Order, provided that ONEPIP

receives full payment of the applicable Remittance Amount and Service Charges in accordance with Clause 7 and subject to Clause 11 and Clause 12. If otherwise, ONEPIP shall likewise notify Client.

- 5.6. If a Bulk Order is submitted, Client shall ensure that such Bulk Order is password-protected. ONEPIP will not proceed to execute the Remittance Order until and unless Client provides ONEPIP with the correct password to access the Bulk Order in order to allow ONEPIP to retrieve and execute the Remittance Order contained within the Bulk Order. In the event that a Bulk Order is not password-protected, ONEPIP reserves the right to reject the Remittance Order(s) contained within such Bulk Order, and ONEPIP shall not be liable for any losses, costs, expenses or damages in connection with any such rejection.
- 5.7. In the event of a Systems Interruption, Client may submit a Remittance Order via fax or email (of a Bulk Order or Telegraphic Transfer Form) or any other medium or mode of transmission as may be deemed appropriate by ONEPIP, acting in its absolute discretion.
- 5.8. Upon successful completion of the execution of the Remittance Order, ONEPIP shall notify Client. If otherwise, ONEPIP shall likewise notify Client.

6. CANCELLATION AND REJECTION OF REMITTANCE ORDERS

- 6.1. Any cancellation of a Remittance Order which has been submitted shall be subject to ONEPIP's approval, provided always that Client notifies ONEPIP in writing of the cancellation and such written notification of cancellation is received by ONEPIP prior to the execution of such Remittance Order. ONEPIP shall not be liable for any losses, costs, expenses or damages in connection with any executed Remittance Order and whether or not any notification of cancellation has been provided by Client. For the avoidance of doubt, any variation of a Remittance Order shall be deemed as a cancellation by Client of such Remittance Order, and subject to the provisions of Clause 6.
- 6.2. ONEPIP reserves its absolute right to reject any Remittance Order, without assigning or giving any reason therefore. Without prejudice to the aforesaid, ONEPIP typically rejects Remittance Orders if it appears to ONEPIP (acting reasonably) that a Remittance Order is a duplicate instruction or contains manifestly onerous payment details or the Client Approval Verification is not satisfied or fulfilled. In the event that a Remittance Order is rejected by ONEPIP, ONEPIP shall notify Client accordingly. ONEPIP shall be not liable for any losses, costs, expenses or damages in connection with any rejection or non-acceptance of a Remittance Order.
- 6.3. In the event that the Remittance Amount has been paid to ONEPIP and a submitted Remittance Order is cancelled in accordance with Clause 6.1 or the intended remittance is not accepted, or is rejected or returned by ONEPIP, its agent bank, intermediary bank or the beneficiary bank, ONEPIP will:
 - 6.3.1. (where the originating account is denominated in the currency of the remittance) credit the intended remittance into the originating account; or
 - 6.3.2. (where the originating account is not denominated in the currency of the remittance) convert the amount of the intended remittance back to the original currency at such prevailing exchange rate as determined by ONEPIP or its Third Party Intermediaries, as the case may be, and credit the resulting sum into the originating account; and

Client shall be liable for all losses, costs, expenses or damages resulting therefrom, including but not limited to any charges incurred in connection with such cancellation of the Remittance Order, the non-acceptance, rejection or return of such intended remittance and any losses, costs, expenses or damages resulting from any change in the applicable exchange rate(s).

7. PAYMENT OF REMITTANCE AMOUNT AND SERVICE CHARGES

- 7.1. In relation to each Remittance Order, Client shall provide payment of the applicable Remittance Amount and Service Charges in strict accordance with the Cut-Off Times provided by ONEPIP by transferring the full Remittance Amount and Service Charges in Client's Base Currency to ONEPIP's Clients' Account by bank transfer in accordance with Clause 7.4. **CLIENT ACKNOWLEDGES AND AGREES THAT UNTIL FULL PAYMENT OF THE APPLICABLE REMITTANCE AMOUNT AND SERVICE CHARGES IS RECEIVED BY ONEPIP, ONEPIP IS UNABLE TO EXECUTE CLIENT'S REMITTANCE ORDER.**
- 7.2. All payments to be made by Client to ONEPIP under these General Terms & Conditions shall be made in full without any set-off, counterclaim, and free and clear of and without any deduction unless Client is required by any applicable law to make a deduction, in which case the sum payable by Client (in respect of which such a deduction is required to be made) shall be increased to the extent necessary to ensure that ONEPIP receives a sum net of any deduction or withholding equal to the sum which it would have received had no such deduction been made or required to be made.
- 7.3. The applicable Remittance Amount and Service Charges shall be paid by Client directly to ONEPIP. ONEPIP will not accept payment of the Remittance Amount and Service Charges from any party other than Client.
- 7.4. All Remittance Amounts and Service Charges deposited by Client with ONEPIP shall be deposited in ONEPIP's Clients' Account within the same Business Day or, if received by ONEPIP after the Cut-Off Time on a Business Day or on a non-Business Day, within the next Business Day. Client acknowledges that the segregation of Client's money and property to ONEPIP's Clients' Account does not fully protect Client's money and property from risk of loss. The details of ONEPIP's Clients' Account for payment of the Remittance Amount and Service Charges shall be as notified by ONEPIP to Client from time to time.

8. REMITTANCE OF MONIES TO BENEFICIARY

- 8.1. Subject to Clause 9 below, ONEPIP shall, upon receipt of the applicable Remittance Amount and Service Charges, execute Client's Remittance Order and remit the monies to the Beneficiary.
- 8.2. Client shall be notified that the Remittance Order has been remitted to the Beneficiary.
- 8.3. Client should inform ONEPIP in writing if Client does not receive the notification from ONEPIP that its Remittance Order has been remitted to the Beneficiary within 24 hours of Client's submission of a Remittance Order and payment of the applicable Remittance Amount and Service Charges.

9. CUT-OFF TIME

A Remittance Order will be processed and executed within the same Business Day provided that such Remittance Order **and** payment of the applicable Remittance Amount and Service Charges are received by ONEPIP before the Cut-Off Time on a Business Day. For Remittance Orders and/or applicable Remittance Amount and Service Charges received after the Cut-Off Time on a Business Day or on a non-Business Day, such Remittance Orders will be processed within the next Business Day. For this purpose, the Cut-Off Time shall be determined with reference to Singapore Time (GMT+8).

10. EXCHANGE RATE

Client agrees that the exchange rates provided by ONEPIP are only indicative rates and may differ from the actual exchange rate applied by ONEPIP at the date and time of executing a Remittance Order. Client further acknowledges and accepts that ONEPIP is reliant on its Third Party Intermediaries to provide the indicative exchange rates and to remit monies outside of Singapore.

11. ONEPIP'S SERVICE CHARGES

- 11.1. The Service Charges applicable for ONEPIP's services are as set out in the Charges Schedule.
- 11.2. ONEPIP reserves the right to change, modify or revise its Service Charges and/or impose new Service Charges from time to time without assigning any reason therefore and such revised or new Service Charges shall be immediately applicable to Client within the stipulated timeline as published on ONEPIP's Platform.

12. CLIENT'S FURTHER OBLIGATIONS

- 12.1. Client represents, warrants and undertakes to ONEPIP that all information and documents provided by Client to ONEPIP in connection with ONEPIP's engagement are true, accurate and complete (including but not limited to the information in the Account Opening Form and any supporting documents thereto). In the event that there are any changes to the information and details provided by Client to ONEPIP in connection with ONEPIP's engagement (including but not limited to the information and documents provided by Client in connection with the Account Opening Form), Client shall inform ONEPIP in writing as soon as practicable.
- 12.2. Client shall disclose and supply to ONEPIP as soon as practicable all material information and documents as ONEPIP (acting reasonably) may request that is necessary or desirable for ONEPIP to provide its remittance services to Client. Without limiting the generality of the aforesaid, Client accepts that ONEPIP is obliged to comply with all applicable anti-money laundering, anti-terrorist financing and Know-Your-Client legislation and rules, and to take reasonable measures to ascertain and verify the identities of its clients and perform certain anti-money laundering and anti-terrorist financing checks as soon as reasonably practicable and on an on-going basis during the course of acting for its clients.
- 12.3. For this purpose, Client may be obliged to provide ONEPIP, upon request, with any information and documents as ONEPIP (acting reasonably) may request including but not limited to such information and documents which independently verify the identity of Client, Client's Authorised User(s) and/or Client's ultimate beneficial owner, the subject-matter of Client's instructions and, under certain circumstances, Client's business relationship with its Beneficiaries and the other parties to the subject transaction, and Client's source of wealth and funds. Thereafter, ONEPIP reserves the right to pass on any such information and/or documents provided by Client to the appropriate authority or body, including personal data.
- 12.4. Where Client is an Institution, Client undertakes to comply with all applicable anti-money laundering, anti-terrorist financing and Know-Your-Client legislation and rules in relation to Client's own customers on ONEPIP's behalf. Client further agrees to:
- 12.4.1. Prepare, maintain and retain all records of all data, documents and information in relation to the same; and
- 12.4.2. Provide ONEPIP, upon request, with such information and documents which independently verify the identity of Client's customers, the subject-matter of Client's customers' instructions to Client and, under certain circumstances, Client's customers' business relationship with the Beneficiaries and the other parties to the subject transaction, and Client's customers' source of wealth and funds.
- 12.5. Client shall not use ONEPIP's services for any unlawful activity and undertakes to immediately notify ONEPIP should Client become aware of anything that would put ONEPIP in breach of any applicable laws and regulations. ONEPIP reserves the right to investigate any suspicious activity, whether in response to any complaints or reported violations or otherwise. When investigating any such activity, ONEPIP reserves the right to report suspected unlawful activity to the appropriate authority or body and to provide them with any relevant information, including personal data.

12.6. Client shall take all care and precautions and have the appropriate internal control procedures and security arrangements to prevent fraud, forgery or any other unauthorised use or abuse of ONEPIP's remittance services, and by using ONEPIP's services, Client represents and warrants to ONEPIP that any and all moneys that Client may transfer to ONEPIP is not derived from or related to money laundering, terrorist financing or any other criminal activities, and that such moneys will not be used in connection with or to finance the same.

13. CONFIDENTIALITY

13.1. Except as provided in this Clause 13, all communications between Client and ONEPIP and all information and other material supplied to or received by any of them from the other which is either marked "confidential" or is by its nature intended to be exclusively for the knowledge of the recipient alone and any information concerning the business transactions or the financial arrangements of Client or ONEPIP (the "**Confidential Information**") shall be kept confidential by the recipient unless or until compelled to disclose by judicial or administrative procedures or otherwise by any applicable law, or the recipient can reasonably demonstrate that it is or part of it is, in the public domain (other than by virtue of its actions and/or omissions) or that the information has also been received from a third party which, to the actual knowledge of the recipient is not subject to any confidentiality obligations with respect to such information whereupon, to the extent that it is public, this obligation shall cease, provided that nothing herein shall prohibit any party from disclosing any information referred to in this Clause to its auditors or other professional advisers.

13.2. The rights and obligations of Client and ONEPIP contained in this Clause 13 shall survive the termination of these General Terms & Conditions.

14. PERSONAL DATA

14.1. ONEPIP's Privacy Policy is incorporated by reference into and forms part of these General Terms & Conditions, and shall apply to all personal data that Client provides to ONEPIP or that ONEPIP has obtained from any other sources or that arises from Client's relationship with ONEPIP, its employees, directors, officers, agents or Affiliates.

14.2. Client hereby consents to the collection, use, disclosure and processing by ONEPIP, its employees, directors, officers, agents, or Affiliates and/or Third Party Intermediaries of personal data provided by Client in accordance with ONEPIP's Privacy Policy and these General Terms & Conditions for the following purposes:

14.2.1. To facilitate and/or maintain Client's account with ONEPIP;

14.2.2. To facilitate the carrying out of Client Approval Verification;

14.2.3. To facilitate the provision of remittance services by ONEPIP;

14.2.4. To respond to, process and/or handle Client's queries, complaints, requests, feedback and/or suggestions;

14.2.5. To conduct market research and/or data analysis for statistical, profiling or other purposes in order to understand customer behaviour, preferences and market trends, and to review develop and improve the quality of ONEPIP's remittance services;

14.2.6. To offer, market to and promote to Client any products, services, offers or events provided by ONEPIP which ONEPIP may regard as of interest to Client, in which event ONEPIP may contact Client via various methods including but not limited to email, telephone calls, short message service and fax;

14.2.7. To enforce ONEPIP's rights under these General Terms & Conditions, including but not limited to the collection of outstanding payment;

14.2.8. To comply with any obligations, requirements and/or arrangements for disclosing and using data applicable to ONEPIP, including:

- (a) Any applicable laws and regulations existing currently and as may be amended from time to time;
- (b) Any guidelines issued by any legal, regulatory, governmental, tax, law enforcement or other authority, or self-regulatory or industry bodies or associations of financial service providers existing currently and in the future; or
- (c) Any present or future contractual or other commitment with local or foreign legal, regulatory, governmental, tax, law enforcement or other authority, or self-regulatory or industry bodies or associations of financial service providers that is assumed by or imposed on ONEPIP by reason of ONEPIP's financial, commercial, business or other interests or activities related to the jurisdiction of the relevant local or foreign legal, regulatory, governmental, tax, law enforcement or other authority, or self-regulatory or industry bodies or associations of financial service providers;

14.2.9. To comply with any obligations, requirements, policies, procedures, measures or arrangements for sharing data and information with ONEPIP's Affiliates, and any other use of data and information in accordance with any group-wide programmes for compliance with sanctions or prevention or detection of money laundering, terrorist financing and/or other unlawful activities; or

14.2.10. Other types of uses for personal data in connection with ONEPIP's business.

14.3. Where Client provides ONEPIP with the personal data of any natural person (other than Client's own personal data, if Client is a natural person), Client hereby consents on behalf of that natural person whose personal data Client provides to the collection, use, disclosure and processing by ONEPIP, its employees, directors, officers, agents, or Affiliates and/or Third Party Intermediaries of such personal data in accordance with ONEPIP's Privacy Policy and these General Terms & Conditions for the purposes set out in Clause 14.2. Client hereby represents and warrants to ONEPIP that Client has obtained that natural person's prior consent to such collection, use, disclosure and processing of his/her personal data by ONEPIP, its employees, directors, officers, agents, or Affiliates and/or Third Party Intermediaries, and that such personal data provided by Client is true, accurate and complete.

14.4. ONEPIP agrees to use all reasonable efforts to prevent any unauthorised access, collection, use, disclosure, copying, modification or disposal of personal data provided by Client in ONEPIP's possession or under ONEPIP's control.

14.5. In respect of personal data provided by Client to ONEPIP in connection with ONEPIP's engagement, ONEPIP will:

14.5.1. process such personal data based on documented instructions from Client, unless otherwise required by law and in such event, ONEPIP shall (unless prohibited by law) inform Client of such legal requirement(s) before processing the personal data provided by Client;

14.5.2. ensure that any persons authorised to process the personal data provided by Client are subject to a duty of confidence;

14.5.3. take such appropriate technical and organisational measures from time to time to ensure the security of processing of personal data as may be required by the applicable personal data protection laws and regulations;

14.5.4. engage the services of any third party to process personal data provided by Client with Client's prior specific or general written consent (as contained in these General Terms & Conditions). In the event that ONEPIP engages the services of such third party to process personal data provided by Client, such third party shall be subject to the same data protection obligations as set out in this Clause 14.5;

- 14.5.5. assist Client in fulfilling its obligations under any applicable personal data protection laws and regulations relating to any exercise of rights by an individual under such applicable personal data protection laws and regulations;
 - 14.5.6. assist Client in fulfilling its obligations under any applicable personal data protection laws and regulations in relation to the security of processing, the notification of personal data breaches and data protection impact assessments;
 - 14.5.7. delete or return all personal data to Client as requested at the end of ONEPIP's engagement, subject to the applicable laws; and
 - 14.5.8. make available to Client such information necessary to demonstrate compliance with any applicable personal data protection laws and regulations, and allow for and contribute to audits, including inspections, conducted by Client or any auditor mandated by Client.
- 14.6. In the event of conflict or inconsistency between these General Terms & Conditions and ONEPIP's Privacy Policy, the provisions of these General Terms & Conditions shall prevail.
- 14.7. Any consent given by Client pursuant to these General Terms & Conditions in relation to personal data shall survive Client's death, incapacity, bankruptcy or insolvency (as the case may be), the termination of these General Terms & Conditions and, where applicable, the termination of Client's account with ONEPIP.
- 14.8. Client may opt-out of receiving marketing materials from ONEPIP by indicating the same on the Account Opening Form or, if Client has previously opted-in to receive marketing materials from ONEPIP, by notifying ONEPIP of such intention to opt-out via email transmission to customerservice@onepip.net or by clicking on the "un-subscribe" button contained in ONEPIP's marketing materials. In such event, in accordance with Client's decision to opt-out and notwithstanding anything to the contrary in these General Terms & Conditions, Client will not receive such marketing materials (which may contain ONEPIP's daily foreign exchange rates) from ONEPIP. Client may opt-in to receive marketing materials from ONEPIP at any time by notifying ONEPIP via email transmission to customerservice@onepip.net or by subscribing to receive the same on ONEPIP's Website.

15. THIRD PARTY INTERMEDIARIES

- 15.1. In providing its remittance services to Client, ONEPIP may use engage the services of Third Party Intermediaries as it deems appropriate.
- 15.2. For this purpose, ONEPIP and the Third Party Intermediaries shall comply with any applicable laws, rules and regulations, including but not limited to such laws and regulations that relate to anti-money laundering, anti-terrorism funding and legislation or rules on sanctions.
- 15.3. Unless waived by ONEPIP, any and all third party charges and fees, including but not limited to bank charges and administrative fees imposed by banks, in relation to any transfer of monies arising out of or in connection with a Remittance Order (whether successfully processed, executed and completed or otherwise) shall be fully borne by Client.
- 15.4. ONEPIP's appointed Third Party Intermediaries are required to be licensed by the relevant Authority throughout their business relationship with ONEPIP. ONEPIP shall suspend / terminate the Third Party Intermediaries' status if the license has expired / been revoked by the relevant Authority.
- 15.5. Both ONEPIP and Third Party Intermediaries shall ensure that all transactions comply with the prevailing guidelines and regulations relating to Payment Services Act, issued by Monetary Authority of Singapore. This includes Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act (Cap. 65A) and Terrorism (Suppression of Financing) Act (Cap. 325).

- 15.6. Third Party Intermediaries are required to process the remittance instructions placed by ONEPIP within the agreed upon duration, and to provide supporting documents relating to the successful completion of fund transfer.
- 15.7. ONEPIP and its Third Party Intermediaries shall not provide information / supporting documents to third parties unless agreed upon by both parties. This shall exclude the requests of information / supporting documents by Regulators and / or banking partners.
- 15.8. ONEPIP's General Terms & Conditions apply to ONEPIP's onboarded clients and Third Party Intermediaries. In the event where ONEPIP instructs our appointed Third Party Intermediaries to perform outward remittance transactions, our Third Party Intermediaries' General Terms & Conditions will apply.
- 15.9. In the event where ONEPIP's Third Party Intermediary does not have a set of Terms & Conditions governing the partnership with ONEPIP, ONEPIP's General Terms & Conditions shall apply for consistency.

16. COMMUNICATIONS

- 16.1. All general enquiries made by Client to ONEPIP (excluding communications in connection with Remittance Orders) shall be made by email transmission to customerservice@onepip.net.
- 16.2. All communications made by Client to ONEPIP in connection with any Remittance Order or these General Terms & Conditions may be made by email transmission to remit-sg@onepip.net or such medium or mode of transmission as may be deemed appropriate by ONEPIP, acting in its absolute discretion.
- 16.3. All communications made by ONEPIP to Client in connection with any Remittance Order (including verification of Client's instructions in relation to any Remittance Order) may be made via telephone or such medium or mode of transmission as may be deemed appropriate by ONEPIP, acting in its absolute discretion.

17. DORMANT ACCOUNT

- 17.1. An account shall be deemed as dormant after 12 calendar months of inactivity since the last transaction date.
- 17.2. ONEPIP will contact the Clients with outstanding balances in their nominal accounts with ONEPIP via telephone or email, to withdraw their outstanding balances after their nominal accounts become dormant. If ONEPIP is unable to contact the Clients, the outstanding balances in the Clients' nominal accounts will be transferred into a Holding Account.
- 17.3. The Holding Account will keep the Clients' outstanding balances for 5 years, or in accordance with ONEPIP's prevailing internal policy. Upon expiry of the predefined period of time, the Clients' outstanding balances will be termed as "Unclaimed Outstanding Balances". Thereafter, ONEPIP reserves the rights to take over the ownership of the unclaimed outstanding balances without prior notice to the Clients.

18. TERMINATION

- 18.1. Subject to the following and Clause 18.2, ONEPIP's engagement becomes effective in accordance with these General Terms & Conditions and shall continue to be in full force and effect:
 - 18.1.1. Without cause, either party may bring this engagement to an end by giving seven (7) days' written notice to the other party;
 - 18.1.2. ONEPIP may bring this engagement to an end by giving Client seven (7) days' notice via email or such medium or mode of transmission as may be deemed appropriate by ONEPIP, acting in its absolute discretion:

- (a) if any sums due and owing to ONEPIP are not paid within fourteen (14) days of ONEPIP's request for such payment, or the issuance of ONEPIP's bills;
 - (b) if for whatsoever reason(s), Client consistently fails to provide ONEPIP in a timely manner with complete, up-to-date and accurate information and documents, and the requisite assistance to allow for the proper performance of its remittance services; or
 - (c) if Client fails to remedy, to the satisfaction of ONEPIP, any material breach of these General Terms & Conditions within thirty (30) days of ONEPIP's notice to Client of the said breach and request to remedy the same.
- 18.2. ONEPIP may immediately reject any Remittance Order from Client or terminate this engagement and/or Client's account with ONEPIP at any time without giving Client notice or without giving any reason if:
- 18.2.1. Any applicable law or regulation makes it illegal for ONEPIP to carry out its remittance services to Client or any transactions contemplated under these General Terms & Conditions;
 - 18.2.2. ONEPIP (acting reasonably) decides or has reason to suspect that Client has engaged in any misconduct or has used/intended to use ONEPIP's remittance services for or in connection with any fraudulent or illegal activities or transactions (including but not limited to money laundering, funding terrorism and tax evasion);
 - 18.2.3. ONEPIP becomes aware of any continuing or potential dispute or any allegation of fraud or wrongdoing in Client or its management team or between Client's directors, shareholders, Authorised User(s) and partners; or
 - 18.2.4. ONEPIP receives conflicting instructions from Client's Authorised User(s) or any of Client's directors or partners (whether or not the director or partner is an Authorised User) which compromises ONEPIP's ability to carry out its remittance services.
- 18.3. Upon termination of this engagement (however caused), all monies due and owing from Client to ONEPIP shall become immediately payable. If Client's account with ONEPIP is in credit, subject to any applicable law, ONEPIP shall return Client such balance as soon as practicable after Client has provided clear instructions, with relevant bank details, to ONEPIP to do so.
- 18.4. Save as expressly provided herein, any right of termination conferred upon ONEPIP shall be in addition to and without prejudice to all other rights and remedies available to it, and no exercise or failure to exercise such a right of termination shall constitute a waiver of any such other right or remedy.

19. AMENDMENTS

At any time, ONEPIP may amend, modify or revise these General Terms & Conditions. ONEPIP shall notify Client of such amendment, modification or revision via email or such medium or mode of transmission as may be deemed appropriate by ONEPIP, acting in its absolute discretion, and any such amendment, modification or revision shall be effective once the revised General Terms & Conditions are posted on the Website.

20. DISCLAIMER AND LIMITATIONS

- 20.1. Without prejudice to Clause 20.3, once a Remittance Order has been executed by ONEPIP, it cannot be reversed and ONEPIP shall not be liable in any way for any loss Client suffers or may suffer arising from or in connection with ONEPIP's execution of the Remittance Order, regardless of whether the Remittance Order arises from any fraud, network, computer, hardware or software failures of any kind, breach of security, hacking, computer virus or malicious code.

- 20.2. ONEPIP's services are of a remittance nature only, and ONEPIP shall take no decisions on behalf of Client and its management. Client shall enter into all foreign exchange transactions at Client's own risk, based on Client's judgment and not in reliance of any statements or representations by ONEPIP.
- 20.3. ONEPIP does not accept any liability or responsibility for any Systems Interruption, network, computer, hardware or software failures of any kind, breach of security, hacking, computer virus, malicious code, loss of data, release of Confidential Information, delay in operation, delay or error in transmission of any remittance or unavailability of access in connection with the use or access of ONEPIP's Platform and/or the use of ONEPIP's services, even if ONEPIP had been advised as to the possibility.
- 20.4. A remittance may be rejected or returned by the intermediary bank, beneficiary bank or agent bank at any time for any reason including but not limited to requirements or restrictions applicable by law or otherwise in the country to which the remittance was being made. ONEPIP is not responsible for any losses, costs, expenses or damages that may arise out of or in connection with such rejection or return of funds.
- 20.5. Under no circumstances will ONEPIP, its employees, directors, officers, agents and Affiliates be liable for any damages, losses or claims (including any indirect, punitive, exemplary, special or consequential damages) arising from or in connection with:
- 20.5.1. Client's access to or use of ONEPIP's remittance services, including any inability to access to or use BidAsk/OPX;
 - 20.5.2. Any unsuccessful execution of a Remittance Order;
 - 20.5.3. Any cancellation of a Remittance Order by Client;
 - 20.5.4. Any rejection by ONEPIP of a Remittance Order;
 - 20.5.5. Any wrongful or fraudulent access and/or use of BidAsk/OPX using Client's login identity and/or login password;
 - 20.5.6. Approval or preparation of Remittance Orders on behalf of Client by a person who is not an Authorised User;
 - 20.5.7. Client in any way being involved in fraud, forgery or any unlawful or unauthorised use of ONEPIP's remittance services;
 - 20.5.8. ONEPIP's compliance with these General Terms & Conditions or any applicable law or regulation (including any order of court of any relevant jurisdiction, exchange controls or currency restrictions or sanctions legislation, and anti-money laundering or anti-terrorist financing laws and regulations);
 - 20.5.9. ONEPIP's choice and use of any Third Party Intermediaries to facilitate its remittance services, including any such Third Party Intermediaries' actions or failure to act; or
 - 20.5.10. Any fraudulent conduct by a Third Party Intermediary insofar as ONEPIP has no knowledge of such fraudulent conduct from the time a Remittance Order is made by Client up until the Remittance Order is executed. Notwithstanding this, ONEPIP shall terminate the Third Party Intermediary's services within seven (7) days of being notified of the Third Party Intermediary's fraudulent conduct.

21. INDEMNITY

Client agrees to indemnify and hold ONEPIP, its employees, directors, officers, agents and Affiliates harmless from any and all claims, demands, actions, proceedings, liabilities (including statutory liability and liability to third parties), penalties, and costs (including without limitation,

legal costs on a full indemnity basis), awards, losses and/or expenses, arising out of or in connection with:

- 21.1. Any dispute Client has or may have with its Beneficiaries;
- 21.2. ONEPIP acting on the instructions of Client's Authorised User(s) in relation to any Remittance Order; or
- 21.3. Client's breach of these General Terms & Conditions.

22. TERMS OF PLATFORM USE

- 22.1. Client agrees that for the purpose of Remittance Orders to ONEPIP, Client shall access and use the system provided by ONEPIP on ONEPIP's Platform. Client shall create a unique login identity and login password in order to gain access to, and use of, ONEPIP's Platform.
- 22.2. Client shall be fully responsible for the use, protection and confidentiality of its login identity and login password as well as all transactions executed through the same. If Client (or any person) attempts to access ONEPIP's Platform using an incorrect login identity and/or login password (whether once or within such number of attempts as ONEPIP may decide from time to time), ONEPIP shall be entitled (but shall not be obliged) to refuse access to and use of ONEPIP's Platform and take such steps as ONEPIP may deem appropriate.
- 22.3. Client shall on becoming aware of any unauthorised access of ONEPIP's Platform or loss or theft of its login identity and/or login password immediately provide such particulars as ONEPIP may reasonably require and, until actual receipt of such information and particulars by ONEPIP, all losses arising from any unauthorised access of ONEPIP's Platform or the said loss or theft shall be borne solely by Client. For the avoidance of doubt, without prejudice to Clause 20, ONEPIP shall not be liable for any loss, cost, expense or damage arising from any unauthorised access of ONEPIP's Platform or the loss or theft of Client's login identity and/or login password.
- 22.4. BidAsk/OPX is the designated platform used for the purpose of ONEPIP's services for onboarded clients who have expressed their interest to register an account for the use of BidAsk/OPX.
- 22.5. BidAsk/OPX enables the Client to have direct access to Client's Account and/or to effect transactions (including, but not limited to, foreign exchange and remittance instructions) by electronic means via the use of ONEPIP's mobile application.
- 22.6. The Client is required to gain access to BidAsk/OPX for such purposes upon the correct input of the client's login credentials into BidAsk/OPX, subject to these General Terms and Conditions hereunder.
- 22.7. ONEPIP utilizes remote signature services in connection with services which require the Client's approval, consents, disclosure, authorizations and/or acknowledgements. The remote signature services are sent from ONEPIP to the Client via OTP, and the OTP must be entered by the Client or the authorized users (for Corporate/Institutional clients) only.
 - 22.7.1 The Client acknowledges that using the Remote Signature Services does not guarantee that ONEPIP will execute the remittance order. The transaction will be assessed by ONEPIP prior to execution/rejection of the remittance order.
- 22.8. For Clients who are integrating their system with ONEPIP's to facilitate the sending of remittance instructions, each party shall share their respective credentials and API documentation with the other party for system integration to facilitate the services.
- 22.9. All aspects of each party's API documentation, including but not limited to, programs, methods of processing modifications and improvements shall remain the sole and exclusive property of such party. Neither party shall sell, reveal, disclose or otherwise communicate, directly or indirectly to any third parties of the other party's API documentation information.

22.10. Each party shall understand that the internet is not a secure means of transmission. Client shall acknowledge and accept that:

22.10.1. All transmissions over the Internet (whether the information transmitted is being encrypted prior to sending) involves the risks of possible interception and transmission by third parties, alteration/unauthorized use/misuse thereof, for whatever purposes.

22.10.2. ONEPIP will be responsible for acting only on instructions which are received from our Clients through the Internet or appropriate compute application program. ONEPIP will not be responsible for malfunctions in communications facilities not under ONEPIP's control, which may affect the accuracy and timeliness of the Remittance Order.

23. GENERAL PROVISIONS

23.1. Client shall bear its own costs and expenses incurred in connection with the negotiation and/or finalisation of these General Terms & Conditions.

23.2. If these General Terms & Conditions are translated into a language other than English and there is any difference or inconsistency between the two, the English version shall prevail.

23.3. Nothing contained or implied in these General Terms & Conditions or Client's access to or use of OPX shall constitute or be deemed to constitute a partnership between ONEPIP and Client and neither ONEPIP nor Client shall have any authority to bind or commit the other party in any way.

23.4. These General Terms & Conditions embody all the terms and conditions agreed upon between ONEPIP and Client as to the subject matter of these General Terms & Conditions and supersedes, extinguishes and cancels in all respects any and all other drafts, previous agreements, undertakings, representations, warranties and arrangements of any nature whatsoever (if any) between the parties with respect to the subject matter hereof, whether such be written or oral.

23.5. ONEPIP and Client shall not assign, transfer, novate or attempt to assign, transfer or novate all or any of its rights or obligations under these General Terms & Conditions to any third party without the prior written agreement of the other party.

23.6. If any provision of these General Terms & Conditions is held to be illegal, invalid or unenforceable in whole or in part in any jurisdiction, these General Terms & Conditions shall, as to such jurisdiction, continue to be valid as to its other provisions and the remainder of the affected provision; and the legality, validity and enforceability of such provision in any other jurisdiction shall be unaffected.

23.7. A person who is not a party to these General Terms & Conditions may not enforce any term of these General Terms & Conditions in its/his own right, and accordingly, the Contracts (Rights of Third Parties) Act (Cap. 53B) and any re-enactment thereof shall not operate to grant a right to any person to enforce any term of these General Terms & Conditions in its/his own name.

24. GOVERNING LAW

These General Terms & Conditions and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by, and interpreted in accordance with, Singapore law.

25. DISPUTE RESOLUTION

Any dispute arising out of or in connection with these General Terms & Conditions, including any question regarding its existence, validity, termination or interpretation, shall be referred to and finally resolved by arbitration in Singapore at the Singapore International Arbitration Centre in accordance with the Arbitration Rules for the time being in force, which rules are deemed to be incorporated by reference in this clause. The tribunal shall consist of one (1) arbitrator to be appointed by ONEPIP. The language of the arbitration shall be English.