

To: Cathay United Bank  
Co. Reg No. T08FC7284E  
8 Marina Boulevard #13-03  
Marina Bay Financial Centre Tower 1  
Singapore 018981

Dear Sirs,

**RE: FACSIMILE AND EMAIL INDEMNITY**

I/We ("**Customer**") request and authorise Cathay United Bank ("**Bank**") to rely and act upon, as original, with or without independent verification, document(s), instructions and/or communication that we transmit to the Bank by facsimile or any form of electronic communication acceptable to the Bank (including, without limitation, email transmission) (the "**Instructions**"). Such Instructions shall be given only by such means and in such manner as the Bank may from time to time designate. I/We hereby agree that the Bank may, but is not obliged to, accept and deem as original and authentic in all respect and for all purposes any Instructions received from me/us through facsimile or such electronic communication, and for facsimile transmission which on its face bears the approved Authorised Signatory(ies) signature(s) which appears, in the Bank's sole and absolute discretion to be similar to the specimen signature cards held with the Bank. The Bank shall not be liable for acting in good faith on any such Instructions.

Whenever I/we send the Bank Instructions by facsimile or (where relevant) such electronic communication, I/we shall promptly send a hard copy of the Instructions (including original document(s) constituting the Instructions) by mail. Failure to comply as aforesaid shall not constitute a revocation of this authorisation, indemnity or in any way affect any waiver contained herein.

The Bank is entitled to rely upon and deem the Instructions received by facsimile or such electronic communication as an original instrument, authorised by and binding upon me/us in all respects and for all purposes without waiting for a confirmation by letter or the original instruction in writing or any inquiry as to the authority or identity of the person(s) giving or making or purporting to give or make such notice, demand, instruction or other communication and regardless of the circumstances prevailing at the time of such notice, demand, instruction or other communication.

In the event of any discrepancy between any Instructions received and acted on by the Bank and a hard copy of the same, the Instructions received and acted on by the Bank shall prevail and be deemed to be the conclusive Instructions given by the Customer.

I/We accept the risk of (a) equipment malfunction including but not limited to paper shortage, transmission errors, omissions and distortions and (b) sending Instructions via such form of electronic communication, including but not limited to the risk of virus attacks, data leakages, or glitches in the transmission. I/We agree and accept that the Bank will not be held responsible for any loss, liability or damages arising from misunderstandings, errors, lack of clarity, fraud, forgery or unauthorised instructions given by any unauthorised party or for any errors or omissions in the content of such form of electronic communication

and its attachments. I/We irrevocably authorise the Bank to debit our account for any charges, losses or expenses.

The Bank may require the Instruction to contain an identification or encryption code or test specified by the Bank from time to time and I/we agree to be responsible for any improper use of such code or test.

The Bank may at any time, at the Bank's discretion, refuse to execute my/our Instructions or any part thereof, without giving any notice, without assigning any reason thereon and without incurring any responsibility for loss, liability or expenses arising from such refusal. In the event that the Bank decides to act on any of my/our Instructions, or is otherwise under an obligation to act on my/our Instructions, the Bank shall be allowed such amount of time to act and implement such Instruction as may be reasonable having regard to the systems and operations of the Bank and the other circumstances then prevailing. The Bank shall not be liable for any losses whatsoever or howsoever arising from any delay on the part of the Bank in acting on any such Instruction or for refusing to act on or to delay in acting on any Instruction. The Bank may (but is not obliged to) act on ambiguous or conflicting Instructions and if it so decides to act, the Bank shall be entitled to rely and act upon any Instruction in accordance with an interpretation which any officer or employee of the Bank believes in good faith to be the correct interpretation of the Instruction.

Subject to the Bank's right to reject any Instructions, the Bank shall accept and execute Instructions during banking hours on Business Days, unless otherwise agreed. "**Business Day**" shall mean a day when banks are generally open for business in Singapore and Taiwan but excluding Saturdays and Sundays or public holidays.

In consideration of the Bank agreeing to act on the authorisation set out in this letter, I/We hereby agree to promptly and fully indemnify the Bank and its officers, employees, nominees, agents and correspondents against all claims, demands, actions, proceedings, damages, losses, costs, liabilities, payments, charges and expenses (including, without limitation, legal fees and expenses on full indemnity basis) inclusive of all duties and tax (including without limitation any goods and services tax and all other liabilities of whatsoever nature or description) which the Bank may suffer or incur, directly or indirectly, arising out of anything done or omitted to be done pursuant to its reliance on or refraining from acting upon the Instructions, as set forth in this letter.

I/We hereby waive any rights, claims, actions, or proceedings that I/we may have against the Bank for any losses, damages or liabilities I/we may suffer or incur as a consequence or in connection with this letter or any notice, demand, instruction or other communication.

Where the Customer consists of more than one person, their obligations and liabilities hereunder shall be joint and several. Where the Customer is a corporate or other business entity without a separate legal personality, the term "Customer" shall mean such corporate or business entity, the person, and/or persons from time to time carrying on business in the name of such corporate or business entity and the person, and/or persons from time to time liable (whether in part or in whole) for the obligations of such corporate or business entity. References to the "Customer" shall include the Customer's successor(s) and permitted assign(s).

For the avoidance of doubt, any reference to “email” or any other form of electronic communication in this letter shall include any instruction addressed to the Bank that has been attached in an email or such electronic communication.

Instructions shall be deemed to have been received, in the case of any Instructions made via facsimile, when the transmission is confirmed by an activity report stating the correct number of pages sent to the correct facsimile number, and in the case of any Instructions made via email or any other form of electronic communication, when the Bank has acknowledged the receipt by a reply email or a reply under any other form of electronic communication to the Customer.

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 the law. If any form or condition herein becomes illegal, invalid or unenforceable, the remaining terms and conditions shall not be prejudiced thereby. This indemnity will be in force until I/we give the Bank a written notice to terminate or withdraw from these services and/or upon closure of the account(s). Any such notification to terminate or withdraw from these services will not release the Customer from the term of this letter in respect of any act performed or any omissions made by the Bank pursuant to this letter before the Bank acknowledged receipt of such notification.

The rights and obligations of the parties shall be governed by and interpreted in accordance with the laws of Singapore. Indemnity construed in Courts of Singapore shall not limit the Bank's right to take legal proceeding in other court of competent jurisdictions. I/We agree to submit to the non-exclusive jurisdiction of the Courts of Singapore (subject to the provisions of the Standard Terms & Conditions Governing Accounts).

Yours faithfully,

Name of Customer:

Name of Authorised Signatory:

NRIC / Passport No:

Company stamp (for corporate account, if applicable)

Date:

For Bank Use Only	Supervisor	Maker	Signature Verified
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