

Dear Sirs

LETTER OF INDEMNITY

Customer/Account Name(s):

Customer /Account No:

We refer to our account/s with your Branch.

We hereby request and authorise you

- a) to honour any orders to remit, withdraw or transfer any or all moneys on any of our said accounts (Current, Deposit or otherwise) with you and/or
- b) to receive, accept and act on any instructions with regard to inter - alia, the purchase or sale of Foreign Exchange, to accept and act on any application or request for the issue of Letter/s of Credit and any instructions in relation to any one of our said account or accounts with you (whether in credit or in debit or overdrawn thereby).

so long as such orders, instructions and/or applications are in writing signed by us / the authorised signatory/signatories or if otherwise through email and are transmitted to you whether through facsimile or electronic mail messages or otherwise.

In consideration of you at our request agreeing to act upon the instructions which have been / will be sent to you by facsimile or email from time to time in relation to our account(s) with you or any facilities extended by you, we confirm that we are aware of the possible risks involved in connection with the giving of any instructions by facsimile or email and that you will not be responsible in any way for any unauthorised instruction or orders given to you and that you will not be under any duty to verify the identity of the sender of the facsimile and electronic mail instructions / orders or enquire into the genuineness or authenticity of such facsimile or electronic mail instructions / orders.

In consideration of the above, we confirm that we will at all times hereafter indemnify and keep you indemnified against all claims and demands and actions and proceedings, loss damage, costs and expenses which may be made, taken, incurred or suffered by you in connection with or in any manner arising out of your agreement to accept and act on instructions transmitted through the facsimile / email messages.

For the further consideration aforesaid and as a separate and independent stipulation, we hereby confirm that no such orders, applications or instructions relative to our said account/s received through facsimile / email messages and acted upon by you shall at any time be open to dispute as to the authenticity or validity thereof or be called into question in any Court or be the subject matter to any review or appeal and the said orders, applications or instructions transmitted through facsimile / email shall at all times bind us jointly and severally in all transactions between you and us.

We hereby confirm that notwithstanding anything herein contained, you are not obliged or bound to accept and/or act on any such orders, application instructions so transmitted through facsimile / email at any time or at such time as you may in your own discretion deem fit.

This Letter of Indemnity shall be governed by and construed in accordance with the laws of the Republic of Singapore and any dispute, controversy or claim which may arise between parties out of or in relation to or in connection with this Letter of Indemnity shall be finally settled by the exclusive jurisdiction of the Singapore Courts.

Yours faithfully,

Dated