



## UOB BUSINESS INTERNET BANKING SERVICE AGREEMENT

### COUNTRY ADDENDUM (KOREA)

1. This is the Korea Country Addendum to the UOB Business Internet Banking Service Agreement (the "Agreement").
2. Where any Services are provided to Customers in or into Korea, the Agreement shall be amended or supplemented in relation to such Services as follows:
  - 2.1. Paragraph (d) under the definition of "Instruction" in Clause 1.1 of the Agreement shall be deleted and replaced as follows:
    - (d) by means of an electronic signature (pursuant to the Electronic Signature Law, its enforcement rules and related regulations as amended or supplemented from time to time) of the Customer or a Company Signatory on behalf of the Customer.
  - 2.2. Clause 4.6 of the Agreement shall be deleted and replaced as follows:
    - 4.6. Notwithstanding Clause 4.5, an Instruction which is a request by the Customer for the UOB Group Bank to process an individual financial transaction ("**Transaction Request**") may be revoked through the electronic means used by the Customer in the relevant transaction or in accordance with the procedures set by the UOB Group Bank before the transaction has been completed pursuant to the Article 13(1) of Electronic Financial Transaction Act.
      - 4.6.1. Batch transactions, reserved transactions may be revoked if a revocation of the Transaction Request is made through applicable electronic means by at least one business day immediately preceding the requested transfer date.
      - 4.6.2. Notwithstanding Clause 4.6. above, in the case of the electronic financial transactions where the UOB Group Bank cannot immediately confirm the completion of transactions due to the nature of the Transaction Requests, such as real-time transfer services, the UOB Group Bank may refuse to allow the Customer to revoke the Transaction Request.
  - 2.3. Clause 5.5 of the Agreement shall be deleted and replaced as follows:

Each UOB Group Bank shall be entitled to rely on and treat any Instruction made, submitted or effected whether by the use of any Security Token issued or provided to any Customer User or any Password generated by such Security Token (and whether or not in conjunction with any Password of any Customer User and/or User ID of the Customer or otherwise) as having been made, submitted or effected by that Customer User for and on behalf of the Customer unless notice of the loss of such Security Token has been given in such form and by such means as the UOB Group Bank may deem satisfactory and has been received by the UOB Group Bank in advance of such Instruction. The provisions of this Clause 5.5 shall continue to apply to any Security Token issued or provided to any Customer User notwithstanding the revocation and termination of the Customer User's authorisation to use the Security Token.
  - 2.4. Clause 6.2 of the Agreement shall be deleted and replaced as follows:

Each UOB Group Bank shall be entitled to rely on and treat any Instruction made, submitted or effected pursuant to the entry or use of the User ID and

the Password of any Customer User or that Password alone (and whether or not in conjunction with or generated by any Security Token or otherwise) as having been made, submitted or effected by that Customer User for and on behalf of the Customer unless notice of the disclosure or unauthorised use of the User ID and Password to effect any Instruction has been given by the Customer or that Customer User in such form and by such means as the UOB Group Bank may deem satisfactory and has been received by the UOB Group Bank in advance of such Instruction.

- 2.5. Clause 7.2 shall be deleted and replaced as follows:

The Customer acknowledges that security is a paramount concern in its access to and use of the Business Internet Banking and/or the Services and agrees that it is solely responsible for the set-up, maintenance and review of its security arrangements concerning access to and use of Business Internet Banking and the Services, its telecommunication, computer or other electronic equipment or system and information stored therein and the Customer's and any of the Customer Users' control of User ID, Passwords, Security Tokens and access to Business Internet Banking and/or the Services and for the Instructions and/or the transactions made or effected, or purported to be made or effected, by the Customer or the Customer Users. The Customer bears the risk of any unauthorised use and/or access to Business Internet Banking and/or the Services, its telecommunication, computer or other electronic equipment or system and information stored therein, User ID, Passwords and/or Security Tokens except where the UOB Group Bank is liable for such unauthorised use and/or access pursuant to Clause 13.2 and 13.3.

- 2.6. Clause 7.5 shall be deleted and replaced as follows:

The Customer hereby request and authorise the relevant UOB Group Bank from time to time without further authority or notice from the Customer to: (a) act upon any request or Instruction to re-set any User ID, Password; (b) revoke and/or deactivate any Security Token of a Customer User; (c) issue and/or replace a Security Token of any Customer User; and/or (d) specify the mode of which the Customer can make such request or Instruction. In addition, the Customer agrees that the UOB Group Bank shall not be liable to the Customer or any third party for any Loss or damage suffered by the Customer or any third party arising from any such request or Instruction being unauthorised or fraudulent or otherwise except where the UOB Group Bank is liable for such unauthorised use and/or access pursuant to Clause 13.2 and 13.3.

- 2.7. Clause 11.1 of the Agreement shall be deleted and replaced as follows:

The Customer expressly and irrevocably authorises and permits each UOB Group Bank and each of its Officers to divulge, reveal or disclose any and all of the particulars and information relating to the Customer, any Customer User, any Account or any Instruction to any of the following persons at any time and from time to time. In such cases, the Customer shall be responsible for establishing legitimising grounds under relevant laws and regulations required to divulge, reveal or disclose any information relating to Customer Users such as obtaining consent from Customer Users for the provision of personal information:

- (a) any corporation which is deemed to be an "affiliated company" of any UOB Group Bank pursuant to the Monopoly Regulation and Fair Trade Act or other Applicable Laws ;

- (b) any Customer Affiliate which accesses and utilises Business Internet Banking and Services;
- (c) all courts, governmental agencies and lawful authorities in Singapore and elsewhere where the disclosure is required or permitted by the Applicable Laws;
- (d) any person which the UOB Group Bank or any Officer in good faith considers to be appropriate for the purpose of providing the Services, including any agents, contractors or third party service provider which have agreed to perform works or services for the UOB Group Bank in connection with and which affect or may affect the operation of any Account or Service or Business Internet Banking;
- (e) any person in connection with the use or maintenance of any Account or Service or the provision by any UOB Group Bank of any service to the Customer or any person who owns, operates, provides or maintains any part of any system or equipment relevant to the provision of Business Internet Banking or any Service;
- (f) any guarantor or surety of any indebtedness, liability or obligation of the Customer, including any person who provides any security to any UOB Group Bank for any such indebtedness, liability or obligation; or
- (g) any other person at any time where the particulars of any Account were inadvertently divulged, revealed or disclosed to or accessed by such person through no wilful or negligent default of the UOB Group Bank or its relevant Officer(s).

For the purposes of this Clause 11.1, "Customer Affiliate" means any person, body corporate, partnership, firm or other entity in which the Customer directly or indirectly:

- (i) owns more than half the capital or business assets; or
- (ii) has the power to exercise fifty percent (50%) or more of the voting rights in such entity; or
- (iii) has the legal power to direct or cause the direction or general management or affairs of the entity in question; or
- (iv) has the power to appoint more than half the members of the supervisory board, board of directors or bodies legally representing such entity; or
- (v) has the right to manage the business of such entity

2.8. Clause 12.1 of the Agreement shall be deleted and replaced as follows:

Business Internet Banking may be suspended or terminated by the UOB Group Bank in cases where suspension or termination is unavoidable either with respect to any Service or any service or facility provided through Business Internet Banking or generally, with prior notice being given to the Customer. However, in the event it is not possible to provide prior notice to the Customer, the UOB Group Bank shall provide notice of such suspension or termination as soon as practicable.

2.9. Clause 12.4 shall be deleted and replaced as follows:

Any UOB Group Bank may terminate this Agreement if the Customer commits a material breach of this Agreement, provided that the UOB Bank

has sent notice to the Customer setting forth a reasonable period for the Customer to remedy such breach and the Customer subsequently fails to remedy such breach within the stipulated period or the Customer, under the laws of any applicable jurisdiction: (a) becomes or is deemed insolvent; (b) becomes or is deemed unable to pay its debts; (c) files for winding up or has been ordered to be wound up pursuant to a court order; (d) has a receiver, liquidator, provisional liquidator, or administrator appointed over any of its assets or undertakings; (e) enters into an arrangement with any creditors or class of creditors; (f) enters into judicial management; or (g) ceases to do business.

- 2.10. Clause 12.7 shall be deleted and replaced as follows:

Where the Customer utilises any Service or any service or facility provided through Business Internet Banking, the Customer shall be deemed to have agreed to all the terms and conditions relating to the provision of such Service or service or facility which are then imposed by the UOB Group Bank providing such Service, service or facility, provided that such terms and conditions have been clearly stated so that the Customers can easily understand them.

- 2.11. Clause 13.1 of the Agreement shall be deleted and replaced as follows:

In addition and without prejudice to any other right or remedy which any UOB Group Bank may have (at law or otherwise), so long as that UOB Group Bank acts in good faith in acting upon or carrying out any Instruction, that UOB Group Bank shall not be liable to the Customer in any respect for any Loss suffered by the Customer caused by or arising in any way from that UOB Group Bank's execution or implementation of that Instruction or any matter arising therefrom.

- 2.12. Clause 13.2 shall be deleted and replaced as follows:

A UOB Group Bank shall be liable to the Customer for any Loss suffered by the Customer caused by or arising from any one or more of the following events or matters:

- (a) An incident caused by the forgery or alteration of User ID(s), Password(s) and/or Security Token(s);
- (b) An incident caused during the course of electronically transmitting or processing the execution of a contract or a Transaction Request; or
- (c) An incident caused by the use of a means of access acquired by fraudulent or other illegal means by invading electronic apparatus for electronic financial transactions or an information and communication network as defined in Article 2 (1)(i) of the Act on Promotion of Information and Communications Network Utilization and Information Protection, Etc.

- 2.13. Clause 13.3 of the Agreement shall be deleted and replaced as follows:

Notwithstanding Clause 13.2, each UOB Group Bank may require the Customer to fully or partially bear the liability for any Loss in any of the following cases:

- (a) In the event a Customer or a Customer User intentionally or through gross negligence;
  - (i) lends, entrusts, transfers, or provides as security to a third party a User ID, Password, and/or Security Token (excluding cases where

it is necessary to transfer or to offer as security an electronic prepayment method or electronic currency under Article 18 of the Electronic Financial Transaction Act);

- (ii) divulges or discloses his/her means of access or permits such divulgement or disclosure even though the Customer or Customer User was aware or should have been aware that it was possible for a third party to conduct unauthorized electronic financial transactions by using a User ID, Password, and/or Security Token;
  - (iii) refuses to implement, without a justifiable reason, additional security measures requested by each UOB Group Bank to improve security apart from each UOB Group Bank's verification of the Customer's identification, authority and details of the Customer's Transaction Request via the User ID(s), Password(s) and/or Security Token(s) and such refusal causes the occurrence of an incident; or
  - (iv) commits any of the following acts regarding the means of access or information used for the additional security measures in the preceding sub-clause (iii) which causes the occurrence of an incident.
    - (1) divulges, exposes, or neglects the abovementioned means of access or information
    - (2) lends, entrusts, transfers, or provides as security to a third party the abovementioned means of access or information
- (b) Where a corporate Customer (excluding any small enterprise defined in Article 2 (2) of the Framework Act on Small and Medium Enterprises) suffers any Loss although the UOB Group Bank has fulfilled the duty of due care reasonably required to prevent accidents, such as the establishment and strict observance of security procedures;
- (c) Where an event or matter that causes the Customer to suffer Loss does not fall under Clause 13.2 and corresponds to any of the following cases:
- (i) any incompatibility between the Customer's equipment and Business Internet Banking, including but not limited to any adverse outcome, damage, loss, disruption, violation, irregularity or failure arising from the use of or reliance on computer hardware, software, mobile devices, electronic devices, online networks and/or Internet browsers;
  - (ii) any unauthorised or negligent use and/or access to information relating to the Customer's Account(s), Instructions and other instructions issued by the Customer to the UOB Group Bank as a result of the Customer's use of Business Internet Banking (except where such access is obtained as a result of such UOB Group Bank's gross negligence or wilful default);
  - (iii) any failure or refusal by the UOB Group Bank to effect any instructions given by the Customer or any Instructions, due to any order of court, any authority's order, notice, directive or any statute, regulation or by-law;
  - (iv) any inaccurate, garbled or incomplete Instructions or any other instructions, data or information that might be transmitted through the Business Internet Banking by the Customer or any Customer User to the UOB Group Bank;

- (v) any failure of the Customer to follow the latest instructions, procedures, directions or recommendation for using the Business Internet Banking;
  - (vi) any delay or refusal by the Customer to execute Instructions or other instructions that might be transmitted through Business Internet Banking;
  - (vii) any loss resulting from the Customer's reliance on any news, reports or any other information that may be provided as part of, or by means of the Services or Business Internet Banking;
  - (viii) any inaccuracy or incompleteness in any information obtained from the use of any facility or service comprising the Services; and
  - (ix) the occurrence of any Loss or accident that was not caused by an UOB Group Bank.
- 2.14. Clause 13.5 of the Agreement shall be deleted and replaced as follows:  
Without prejudice to anything herein, the Customer shall not make any claim or commence any legal proceedings against any UOB Group Bank in respect of any Loss incurred or suffered by the provision or utilisation of Business Internet Banking or any transaction effected through Business Internet Banking for which that UOB Group Bank is liable to the Customer, more than one (1) year after the later of (i) the date when the event causing such Loss occurred; and (ii) the date of such transaction.
- 2.15. Clause 16.1 of the Agreement shall be deleted and replaced as follows:
- (a) If the UOB Group Bank wishes to amend this Agreement, it shall obtain separate consent thereto from the Customer or post the proposed amendment at its business places and over electronic means through which the relevant electronic transactions are conducted (in case that such electronic means are not amenable for posting the notice, the electronic means to which the Customer may easily access) and give notice to the Customer, one (1) month before the amendment takes effect.
  - (b) In case the Customer does not consent to the amendment of this Agreement, the Customer may terminate this Agreement by not later than one business day immediately preceding the effective date of the amendment after posting or notification of the proposed amendment pursuant to paragraph (a) above. If no objection of the Customer is received by the UOB Group Bank during the aforementioned period, the Customer shall be deemed to have consented thereto.
- 2.16. Clause 18.1 of the Agreement shall be deleted and replaced as follows:
- The UOB Group Banks are required to act in accordance with the laws and regulations operating in Korea (ACT ON REPORTING AND USING SPECIFIED FINANCIAL TRANSACTION INFORMATION), Singapore and various jurisdictions which relate to the prevention of money laundering, terrorist financing and the provision of financial and other services to any persons or entities which may be subject to sanctions ("Regulations"). Any UOB Group Bank may take any action which it, in its sole and absolute discretion, considers appropriate to take in accordance with the Regulations.

### **3. Governing Law And Jurisdiction**

- 3.1. Insofar as any Services are provided to Customers in Korea, the Agreement shall be governed by and construed in accordance with the laws of Korea without regard to any conflict of law rules.
- 3.2. The Customer submits to the non-exclusive jurisdiction of the courts of Korea with respect to any legal proceedings which may be initiated in connection with this Agreement.
- 3.3. The Customer shall not commence or continue any legal proceedings against any UOB Group Bank in any jurisdiction other than in Korea with respect to any matter, claim or dispute so long as that UOB Group Bank is prepared to submit to the jurisdiction of the courts of Korea with respect to that matter, claim or dispute and the Customer shall before commencing proceedings against that UOB Group Bank in any jurisdiction with respect to any matter, claim or dispute other than Korea seek that UOB Group Bank's written agreement to submit to that foreign jurisdiction with respect thereto.
- 3.4. Service of any process or document by which any proceedings in any court in Korea are commenced shall be effected in accordance with the Code of Civil Procedure, as amended and supplemented from time to time.

### **4. Language**

This Agreement shall be prepared in English and Korean. The Korean version shall prevail if there is conflict between the English version and the Korean version.