

TERMS OF AGREEMENT

- 1 Dun & Bradstreet (Singapore) Pte Ltd (D&B) shall be entitled to describe itself as Singapore Commercial Credit Bureau for the Subscriber or use other similar words in all correspondence and dealings relating directly and indirectly thereto except where prohibited by law.
- 2 D&B shall use its reasonable efforts to ensure that all credit information to be supplied and/or sold to the Subscriber is accurate and may be disclosed to the Subscriber with the necessary and/or required consent for the use of such information so long as:
 - (i) the Subscriber observes and complies with the procedures prescribed by D&B from time to time with respect to the request for and the supply of the information and
 - (ii) the Subscriber observes and complies with the provisions of this Agreement
- 3 All information furnished hereunder shall be held in strict confidence and shall never be reproduced, revealed or made accessible in whole or in part, in any manner whatsoever, to any others unless required by law, or unless the Subscriber first obtains D&B's written consent, except that Subscriber may reveal to the subject of the information that D&B is a source of information about the subject and refer the subject to D&B for the purpose of obtaining a copy of the information D&B is providing regarding the subject and reviewing the same. It is expressly understood that the Subscriber shall neither request information for use of others, nor permit requests to be made under this Agreement by others. The information may not be used by the Subscriber in connection with providing advice or recommendation to others. It is being understood that the information is only for the Subscriber's internal use.
- 4 Subscriber acknowledges that D&B does not, and could not for the fees charged hereunder, guarantee or warrant the correctness, completeness, timeliness, merchantability or fitness of the information for a particular purpose. Such information usually is not the product of an independent investigation prompted by each subscriber inquiry but is updated and revised on a periodic basis. Subscriber also acknowledges that every business decision, to some degree or another, represents the assumption of risk and that D&B, in furnishing information, does not and cannot underwrite or assume subscriber's risks in any manner whatsoever. Subscriber therefore agrees that D&B shall not be liable to Subscriber for any loss or injury arising out of or caused, in whole or in part, by D&B's negligent acts or omissions in procuring, compiling, collecting, interpreting, reporting, communicating or delivering information. The subscriber acknowledges that some information are compiled from third party sources such as ACRA, Courts, etc, on behalf of subscriber and agrees that a copy of such information will reside within D&B database for D&B use.
- 5 Subscriber agrees that D&B will not be liable for consequential damages, even if advised of the possibility of such damage.
- 6 This agreement shall be governed by and construed in accordance with and is executed pursuant to the laws of Singapore and the parties hereby agree to submit to the non-exclusive jurisdiction to the Courts of Singapore.
- 7 If, for any reason, paragraphs 4 or 5 above are found to be inoperative, unenforceable or invalid and liability is imposed on D&B, then Subscriber agrees that D&B's aggregate liability for any and all losses or injuries to the Subscriber arising out of any acts or omissions of D&B in connection with anything to be done or furnished hereunder, regardless of the cause of the loss or injury and regardless of the nature of the legal or equitable right claimed to have been violated, shall never exceed the amount paid by the Subscriber for the services done or furnished hereunder and Subscriber covenants and promises that it will not sue D&B for an amount greater than such sum.
- 8 Under termination of the Agreement for any reason, any outstanding unpaid fees and commissions due to D&B by the Subscriber pursuant to or in connection to the retrieving of the credit reports shall be fully paid.
- 9 The Subscriber shall pay to D&B the following (where applicable):
 - 9.1 an annual subscription fee
 - 9.2 fees for retrieval of credit reports
 - 9.3 any other extraordinary charges that may arise as required by D&B
 - 9.4 prevailing fees and charges for other services and/or reports that the Subscriber obtains from D&B
- 10 Without prejudice to the rights and remedies of D&B hereunder, the Subscriber shall pay to D&B interest at rate of 1.5% per month on any fees, or other sums due hereunder. If unpaid for fourteen (14) days after its due date, such interest is to be computed from the due date for the payment of the said sums until payment of such sums is received in full by D&B.
- 11 D&B may at any time increase the unit charges by giving not less than thirty (30) days notice in writing of the increase in their amount payable. An increase to apply to the next payment may be notified in the invoice sent by D&B to the subscriber.
- 12 Subscriber agrees that a copy of the signed original of this Agreement transmitted by facsimile to D&B shall be binding on Subscriber and have the same force and effect as the signed original.
- 13 Subject as otherwise provided herein and to any rights or obligations, which have accrued prior to termination, neither party shall have any further obligation to the other under this Agreement. Termination of this agreement howsoever caused shall be without prejudice to any right to liabilities or a party accrued at the date of termination.

- 14 Each party releases the other party from any claim, liability of responsibility under this Agreement concerning the other party's failure or delay under the Agreement where such failure or delay is due to any circumstances whatsoever which is not reasonably within the control of either party, (whether actual or contemplated) including, but not limited to, any act of God, flood, fire, explosion, earthquake, breakdown of plant, casualty, accident, war, revolution, civil commtion, act of a public enemy, blockage, embargo, injunction, law order, proclamation, regulation, ordinance, demand of other requirement of any government or government subdivision, authority or representative, or any strike, labour or industrial dispute, whether or not either party would be able to influence or procure the settlement thereof.
- 15 This Agreement is not binding upon D&B until accepted. D&B may terminate this Agreement at any time and without prior notice in the event of a breach thereof by the Subscriber and otherwise upon thirty days written notice, which in the latter event D&B shall refund the unearned portion of any consideration paid by the Subscriber under this Agreement.
- 16 This Agreement will be automatically renewed annually from the date stated on this agreement. The minimum standard membership period is 2 years from date stated on the Agreement. All pre-set terms, conditions and amounts will be carried forward at each renewal unless otherwise stated. Cancellation of the agreement by the Subscriber will be accepted provided that D&B receives written notification within 30 days of the contract ongoing renewal date.
- 17 If the payment terms are otherwise than in full in advance, and if any payment provided for is not made when due, then the entire amount shall immediately become due and payable upon notice. The Subscriber agrees to pay all postage and applicable charges in relation to D&B's efforts in enforcement of such payments, which are not included in the amounts shown on the face of this Agreement, and which will be invoiced to the Subscriber. D&B is not obliged to give any credits for unused units of service.
- 18 The Subscriber supplying informatuion to D&B, will adopt the manner and form as prescribed by D&B from time to time with regards to details of Clients monthly Accounts Receivables Aging ("Tradelines") and of defaulters of the Subscriber and any previous Default accounts that the Subscriber has written off, or that the Subscriber has referred to a solicitor, collection agency or a repossession agency for recovery including debts referred to D&B collection services (See Annex for Tradelines and Default data formats).
18.1 Where the Subscriber has supplied information in accordance with clause 18 herein the Subscriber will promptly supply D&B with all relevant information required to correct or update information previously supplied by the Subscriber to D&B on a monthly basis.
18.2 The Subscriber acknowledges that a key criterion to this Subscription Agreement's acceptance is meeting an initial minimum 90% contribution of base total number of preceding 6 months Default accounts and subscriber's monthly Accounts Receivables Aging and, all incremental accounts and Tradelines during the membership period.
18.3 The Subscriber shall adhere to the principle of Data upload reciprocity according to the Contribution Types, where contributors of Defaults and Monthly Account Receivables Aging are entitled to retrieve Payment and Default Data and contributors of Defaults only are entitled to only retrieve Default Data.
18.4 Contributing Subscribers shall exclusively supply information to D&B for the duration of the membership period, and shall not apply such information as prescribed herein for a period of 2 years upon membership expiration, to other bureaus or such other data collection agencies.
- 19 All copyright, patent and other intellectual property rights in, or related to the credit information created by D&B pursuant to this Agreement shall belong to D&B and, D&B undertakes to preserve and protect the confidentiality of such credit information according to D&B Bureau Compliance Guidelines, which are prescribed upon subscription and obtainable from D&B.
- 20 The Subscriber acknowledges that the information it supplies to D&B shall become the property of D&B from the time the information is provided to D&B.
- 21 All Contributing Subscribers agree to be bound by D&B Bureau Compliance Guidelines. No waiver or amendment of this Agreement (including Bureau Compliance Guidelines) shall be binding on either party unless it is in writing and signed by an authorised official of D&B and Subscriber. In the event of any inconsistency between this Agreement and the Compliance Guidelines, then the terms of this Agreement shall prevail.
- 22 Without limiting the foregoing, no data retrieved from Singapore Commercial Credit Bureau as covered hereunder may be used to create the whole or any part of any mailing list, telemarketing list, other marketing or research aid or other data compilation, which is to be sold or otherwise provided to any third party.
- 23 D&B reserves the right to modify these Terms and Conditions and the Bureau Compliance Guidelines by giving not less than 30 days notice in writing. The latest Terms and Conditions and Bureau Compliance Guidelines may also be obtained at Singapore Commercial Credit Bureau website (www.sccb.sg).

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