

TERMS AND CONDITIONS FOR DCS D-VAULT

1. Definition and Interpretation

1.1 In applying for and by utilising the DCS D-Vault account feature as provided by DCS Card Centre Pte. Ltd. (“DCS”), the Cardholder agrees to be bound by these Terms and Conditions (“Terms”).

1.2 By electronically accepting or acknowledging the terms and conditions of this Agreement on our Platform (as defined below), you are deemed to have read and accepted this Agreement.

1.3 In these Terms, the following words and expressions shall have the meanings set out hereunder unless the context otherwise requires:

“Basic Cardholder” means the person in whose name the Card Account is maintained or in the case of a Corporate Card, the person who is authorised to incur charges on the Card Account on behalf of the Corporate Member.

“Card” means a credit card issued by DCS, as the context requires, any numbers or details that allow use of the card without it being presented and any numbers or details that we provide instead of a physical card and includes any card issued in replacement or renewal thereof.

“Card Account” means the account maintained by us in accordance with these terms and conditions.

“Corporate Card” is a Card issued pursuant to a corporate account application form. The Card Account is in the name of the Corporate Member.

“Corporate Member” is the business (such as a company, sole trader or partnership) in whose name the Card Account is maintained when the Card Account was opened pursuant to a corporate account application form.

“DCS D-Vault” means an account feature offered to a Cardholder to aggregate funds from bank accounts, conversions from digital assets and any other manner as may be prescribed by us from time to time. These funds can only be utilized to pay down balance(s) incurred on any Card(s).

“IPP” means Instalment payment plan.

“DCS Cards App” means a mobile application provided by DCS that can be downloaded from the Apple App Store or Google Play Store by any Cardholder who has a valid Card.

“Available Balance” means the amount in D-Vault that may be used to authorize Card transactions or pay down outstanding balance(s) on any Card(s).

“Spend Limit” means the amount of Available Balance that may be used to effect transactions on a linked Card.

“Link-to-Card” refers to the linkage initiated by the Cardholder, to allocate the Available Balance as Spend Limit on a stipulated Card (maximum one Card at any time) This linkage will remain in force until the Cardholder initiates a de-link.

“Top-up” refers to the process of transfers into D-Vault.

“Top up channel” refers to the different methods or channels through which various transfers can be effected into D-Vault. These channels may include bank transfers, digital asset conversions, or other supported payment methods.

“Repayment” refers to the process of paying down outstanding balance(s) on any Card(s).

“D-Vault Transaction” means the Top-up transactional amount and/or Repayment from D-Vault.

“D-Vault Transaction History” refers to the list of historical transactions within a specified period effected on D-Vault.

“Loss” means any and all liabilities, losses (including indirect and consequential losses), damages, costs, charges and expenses of whatsoever nature or however arising, including legal fees on a full indemnity basis.

“Personal Data” refers to Cardholder's personal data (as defined under the Personal Data Protection Act 2012) that you have provided to us for the purpose of the Card Account or your Card or the use of our Digital Payment Service, as defined in our terms and conditions governing the Card.

“You” and “your” means the Cardholder and, unless it is not appropriate, the Supplementary Cardholder.

“We”, “our” and “us” means DCS Card Centre Pte. Ltd., including our successor in title or permitted assigns.

2. Cardholder’s Responsibilities

2.1 For the use of D-Vault, the Cardholder agrees and accepts the following:

(a) the feature is to be used only by a Cardholder for the purpose of making Repayment or Link to Card.

(b) to be responsible for all transactions effected through the use of D-Vault

(c) the use of D-Vault is governed by these Terms, the Terms and Conditions governing Cards and Card Accounts (“Account Terms”), and where applicable, other terms and conditions

governing the use of other products and services provided by DCS (“other Terms”). In the event of inconsistency among these Terms, the Account Terms and/or other Terms, these other Terms shall, to the extent of inconsistency, prevail.

2.2 The Cardholder shall notify DCS immediately if he/she knows of or suspects any unauthorised transactions or payments received through the use of D-Vault and agrees with all requests for assistance from DCS to investigate and identify the payments.

2.3 DCS has the right to make adjustments to the Available Balance in D-Vault in case of any erroneous entry and/or omission. It may at any time rectify errors or omissions in any statement or advice and, subject to Clause 2.5 below, any statement or advice so rectified shall be binding on the Cardholder. In case of any overpayment arising from such adjustments, errors and/or omissions, DCS has the right to reverse any entry, demand refund and/or debit the affected D-Vault account accordingly.

2.4 Cardholder is under a duty to: (a) verify all D-Vault Transactions through periodic monitoring, reviews or check via only the DCS Cards App; (b) report promptly to DCS any suspicious entries, irregularities, discrepancies, unauthorised transactions or inaccuracies in the contents or entries therein; and (c) promptly, within such time as DCS may prescribe from time to time, notify DCS in writing if the Cardholder does not receive any statement, transaction history report or confirmation advice that is due to the Cardholder.

2.5 In relation to Clause 2.4, if DCS does not receive from the Cardholder a written objection within two (2) days of the date of such transaction(s) made on D-Vault: (a) the Cardholder shall be deemed conclusively to have accepted, and shall be bound by the validity, correctness and accuracy of the entries and the Cardholder shall have no claim against DCS howsoever arising from, in connection with or as a result of any transaction/entry referred to therein.

3. Use of D-Vault

3.1 Application and Activation

3.1.1 D-Vault may be denominated either in the Singapore dollar (SGD) or U.S. dollar (USD), based on the type of card selected by the Cardmember, and approved by us. This feature is only available to Basic Cardholder; it is not applicable to any supplementary cardholder.

3.1.2 It accepts funds transfers denominated in SGD or USD, or any other foreign currency as may be prescribed by DCS from time to time.

3.1.3 It is not a deposit account and is not insured by Singapore Deposit Insurance Corporation; and any Available Balance therein shall not bear any interest thereon.

3.1.4 It accepts funds electronically transferred from a bank account and other Top-up Channels as may be defined by DCS from time to time. Subject to clause 3.1.1, any transfer to D-Vault in foreign currencies other than its denominated currency, i.e. SGD or USD shall first be converted to SGD or USD, subject to the prevailing prescribed fees, and the prevailing foreign exchange rates. You acknowledge that exchange rate risk is involved in any foreign

currency account, and we have no responsibility or liability for any diminution in the value of the Available Balance in D-Vault due to currency depreciation, exchange rate fluctuations, foreign exchange control, restrictions on convertibility, requisitions or other causes beyond our reasonable control.

3.1.5 The Available Balance of D-Vault will be held in a designated bank account opened and operated by DCS with any licensed bank or licensed financial institution in Singapore, and its branches, offices, or branches of such offices (the “**relevant Financial Institutions**”), as we consider appropriate. All Top-Up by Cardholders into D-Vault are segregated in such designated bank account. In these Terms, references to funds in D-Vault shall be deemed to be references to funds held with the relevant Financial Institution(s). Where applicable laws require your funds to be safeguarded, we will comply with such safeguarding requirements.

3.1.6 We are not allowed to utilize such funds in D-Vault in any other manner except to facilitate Repayment or Link to Card.

3.1.7 We shall adhere and comply with the relevant regulatory requirements, we reserve the right at our sole discretion, to terminate, freeze, suspend and/or restrict the use of your D-Vault without liability or providing any reason(s) or notice in lieu, including your failure to observe any part of this Agreement or any Specific Service Terms.

3.1.8 When D-Vault or the linked Card (as the case may be) is suspended by us, we may at our discretion suspend the corresponding linked card or D-Vault, or any other Card Account(s) regardless of its connection with your D-Vault.

3.2 Transaction Screening

3.2.1 In operating the D-Vault account, we are required to act in accordance with the laws and regulations operating in 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”). We may take any action which it, in its sole and absolute discretion, considers appropriate to take in accordance with the Regulations.

3.2.2 We shall not be liable for any Loss suffered by any party including the Customer in connection with or arising from: (a) Any delay or failure of our financial institution(s) or us, in performing any of its duties under these Terms or other obligations caused in whole or in part by any steps taken by our financial institution(s) or us due to any reason howsoever caused; or (b) the exercise of any of financial institution(s)’ rights or our rights under these Terms, or in accordance with the Regulations.

3.2.3 You agree and accept that we may take such steps and require such information from you as we deem necessary to verify and authorize the source of funds already credited or is to be credited to your D-Vault.

3.2.4 Any transaction screening and verification check that we (and, if applicable, the relevant financial institution(s) and/or any other Affiliate) perform may increase the time it takes to process your Top-up(s). You agree and accept that we shall not be responsible or liable to you or any party for any losses, claims, damages, fees, costs, expenses or delays that may arise in connection with any such transaction screenings and verification checks.

3.3 Available Balance in D-Vault

3.3.1 If Top-up is made through any Top-up Channels which needs clearing and settlement, whether through domestic or international transfer of funds, we do not have to credit your D-Vault before we or the relevant financial institution(s) receive(s) the funds. You shall not have any right to or interest in any such incoming funds to your D-Vault until we or the relevant financial institution(s) receive them in cleared funds.

3.3.2 We reserve the right not to accept, and to return without interest to the remitter of funds, the amounts received for transfer to you, if the aggregate amount of such funds exceeds the allowed limits set by us or any statute or to comply with such laws, regulations, orders, or guidelines issued by any Authority.

3.3.3 You agree that if funds are credited to your D-Vault by mistake, we may, once we are aware of the mistake, immediately deduct the funds in question from your D-Vault. You further agree that you have no claim, rights or interest whatsoever to these funds in question. We will notify you about the transfer and the amount we have deducted. If you have used such funds in question (or any part thereof), you must return such funds upon demand by us.

3.4 Card Transactions with Link-to-Card

3.4.1 If Link-to-Card is activated, the Available Balance shall equate to the Spend Limit of the linked Card at all times. As such, any D-Vault Transactions including Top-up and/or Repayment shall proportionately impact the Spend Limit.

3.4.2 Card Transactions authorized with any part of Available Balance will not be reflected as D-Vault Transactions and will only impact Spend Limit; it will not impact the value of Available Balance. Any refunds/chargebacks/dispute for such Card Transactions will similarly only impact Spend Limit and not Available Balance.

3.4.3 Spend Limit cannot be utilized to authorize IPP.

3.4.4 Card Transactions will be fully authorized with Available Credit Limit. Only upon full depletion of Available Credit Limit, then Card Transactions will be authorized with Spend Limit. If the Spend Limit is also fully depleted, a Card Transaction will be declined accordingly.

3.4.5 Card Transactions authorized with Spend Limit will be recorded within Historical Transactions under the linked Card and not within D-Vault Transaction history. Any verification of such transactions should be referenced accordingly. Any fees related to D-Vault services (eg annual fee) will be reflected under D-Vault Transaction History.

3.5 Repayment

3.5.1. An automated Repayment of the total Spend Limit utilized will be performed on the first day of each calendar month for Card Transactions and any fees/charges on the Linked Card, in the preceding month. Cardholder is required to separately pay down the outstanding balance of transactions effected with Credit Limit.

3.5.2 Records of such monthly automated Repayment will be recorded within D-Vault Transactions History.

3.6 Interest, Fees and Charges

3.6.1 No interest will accrue or be payable to you in respect of the Available Balance in your D-Vault.

3.6.2. You must pay all fees and/or charges which may be imposed on the D-Vault account as notified to you and be subject to change at our discretion from time to time with prior notification to you.

3.6.3 If Link-to-Card is activated and the outstanding balance on a linked Card is not paid in full by statement due date (whether or not the transaction is authorized with Available Balance), any subsequent Card Transaction will be subject to interest charge including Card Transactions authorized with Available Balance.

3.7 Suspension of D-Vault

3.7.1 Your D-Vault shall remain valid until all Card Accounts are closed with DCS

3.7.2 We may suspend your D-Vault at any time without having to give any reason or notice to you. Without prejudice to the generality of the foregoing, we may suspend your D-Vault without notice in any of the following circumstances:

3.7.2.1 your activities and/or use of the D-Vault are reasonably suspected by us to be in breach of our Terms or otherwise notified to you, or any law, regulation, guideline, notice, judgment or order of any court or Authority;

3.7.2.2 in order for us to comply with applicable law, regulation, guideline, notice, judgment or order of any court or Authority or any undertaking or agreement to which we are subject to; and/or

3.7.2.3 if you have breached any Term.

3.7.2.4 if any information, certificate or document you provide to us is not true, accurate and complete in any respect;

We will not be liable for any loss, damage, expense, cost, claim or proceeding, whether direct, indirect or consequential, which you or any other person may suffer or face due to us exercising any of our rights.

3.7.4 Upon the suspension of your D-Vault, any accrued liabilities shall remain continuing and we shall remain entitled to debit from your D-Vault any amount outstanding and owing to us, including any costs, expenses, fees, commission, charges and payments owing from Card Transactions carried out before the suspension of your D-Vault, and any other charges you owe on your D-Vault.

3.7.5 Upon suspension and/or closure of all Card Account(s) with DCS, the Cardholder may not make any further fund transfers into D-Vault. The Cardholder's D-Vault account and D-Vault Transaction History shall remain in the DCS system and shall be kept in accordance with the prevailing policies on data retention and regulatory requirements.

3.7.6 Cardholder must deplete any Available Balance by way of Repayment or Card Spent before closure of all Card Account(s) with DCS.

4. Exclusion of Liability

4.1 Without prejudice to the generality of the foregoing, we shall not be liable for any Loss if we are unable to perform our obligations if such non-performance is directly or indirectly caused by or due to reasons (including suspension of D-Vault by the relevant financial institution for any reason whether or not known to us, any non-availability of D-Vault, or any of its features, any failure of technology or systems, force majeure events such as such as acts of God, requirements of any governmental or regulatory authority, war or warlike hostilities, civil commotion, riots, acts of terrorism, national emergency, blockades, embargoes, sabotage, strikes, lockouts, shortage of material or labour, industrial disputes, fire, lightning, equipment failure, computer or software malfunction, electrical power failure, faults, interruption or disruption of the equipment of any third party, epidemics of infectious diseases or any other event outside our control) or any such reason connected therewith or incidental thereto, other than DCS' breach under the Terms.

5. Collection, Use and Disclose of Personal Data

5.1 You consent to the collection, use, disclosure and processing of your Personal Data and information relating to D-Vault, your use of D-Vault by us and any of our officers, employees, agents, contractors, or service providers for any of the following purposes:

- a) D-Vault activation and suspension
- b) Managing our business operations and complying with our internal policies and procedures
- c) Administrating loyalty and rewards programs
- d) Carrying out your instructions or responding to any enquiries by you
- e) Enforcing our rights against you
- f) We will not use, disclose or process your Personal Data for purposes which are not stated above or for which we have not obtained your consent. If we wish to use, disclose, or process your Personal Data for another purpose we will seek your prior written consent.

5.2 If you do not wish us to use or disclose your Personal Data for any of the above purposes, you may withdraw your consent at any time by writing to us, telephoning us or sending an e-mail to us at our address or number on the website. However, depending on the circumstances and the nature or extent of your withdrawal, the withdrawal of your consent may result in us not being able to provide services to you and we may suspend your D-Vault accordingly.

6. Miscellaneous

6.1 We shall be entitled any time from time to time to vary, alter, and amend these Terms at our discretion. Such amendment, addition and variation shall take effect from the date stated in the notice, which in most instances, shall be no less than thirty (30) days from the date of notice, save for any such changes that are required in an emergency or where it is not practicable or reasonable to give such an advance notice. The revised document will be

available on our website (www.dcscc.com). The change will be effective on the date we specify on the website.

6.2 If any provision of these Terms or any part thereof is illegal, invalid or unenforceability under the law of any country, it will not affect the legality, validity or enforceability of the remainder of these terms and conditions in that country or the legality, validity or enforceability of these terms and conditions in any other country.

6.3 The agreement between us and you will be considered to have been made and executed at our office in Singapore and any breach of these Terms will be considered to have arisen in Singapore irrespective of where you may reside or where the Transaction may have taken place.

6.4 These Terms are governed by Singapore law and you submit to the non-exclusive jurisdiction of the courts of Singapore. You agree that we may at our discretion institute proceedings in relation to D-Vault, the Enabled Device and the Total Indebtedness in Singapore or in any other place that courts have jurisdiction.

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