



HL Bank PayNow Corporate Terms and Conditions ("Terms")

1. Introduction

- 1.1 These Terms apply to and regulate your use of the PayNow Corporate service offered by HL Bank (the "HLBS PayNow Corporate Service").
- 1.2 In addition to these Terms, the General Banking Standard Terms and Conditions Governing Accounts will continue to apply.
- 1.3 By registering for and/or using the HLBS PayNow Corporate Service, you agree to be bound by these Terms.
- 1.4 We reserve the right to add, vary and/or modify any or all of the terms and conditions herein at any time at our discretion, which may be notified through any channel provided by us from time to time which may include our website.

2. Eligibility Criteria for PayNow

To register for the HLBS PayNow Corporate Service:

- 2.1 you must be an entity registered or incorporated in Singapore and have a valid Unique Entity Number issued by the relevant UEN issuance agency listed in www.uen.gov.sg to companies, corporations, businesses, societies and other organisations and entities ("UEN");
- 2.2 you must already hold a Corporate Account ("Account") with us which in our opinion is in good standing; and
- 2.3 any PayNow Corporate Proxy which you provide to us for registration for the linkage of your Account to the UEN for purposes of utilising the HLBS PayNow Corporate Service ("Linked Account") must not already be registered for PayNow with any other bank or financial institution that is offering the PayNow Corporate Service to its customers ("Participating Bank"). Any such existing registration must be deregistered with such Participating Bank before you are eligible to register for PayNow.

3. PayNow Service

- 3.1 The HLBS PayNow Corporate Service allows you to link an Account you have with us to your PayNow ID so that you have the option to receive incoming funds to the Linked Account using your UEN as a reference. "PayNow ID or Corporate Proxy" means a unique identifier which is registered for PayNow consisting of your UEN and/or your UEN plus a 3 character suffix or such other unique identifiers which can be used and



accepted as a means of identifying your PayNow ID to other users from time to time.

3.2 You may request for multiple unique Corporate Proxies to be linked to the same Account.

3.3 Once you have linked your PayNow ID to an Account with us, you cannot link the same PayNow ID to an account you have with another Participating Bank.

4. Registration for HLBS PayNow Corporate Service

4.1 You will be required to register for the HLBS PayNow Corporate Service via our Internet Banking Service, or via such other means as we may notify you from time to time.

4.2 We will use your business name in our records as your PayNow Corporate nickname for PayNow registration. You understand and agree that any user of PayNow may be able to match your Corporate Proxy to your PayNow Corporate nickname registered with PayNow. You shall be solely responsible for updating us of any change of your business name associated with your Account in our records.

4.3 You acknowledge and understand that when you register for the HLBS PayNow Corporate Service we will immediately forward the information we collect from you to the operator of the PayNow system appointed by the Association of Banks in Singapore or such other entity that may change from time to time ("PayNow Operator") who will conduct a search of your information with the register of customer information maintained by the PayNow Operator to enable the PayNow Operator to provide the PayNow Corporate Service via us to you ("PayNow Register"). In the event your PayNow ID is already contained in the PayNow Register, your application for registration with us will be rejected.

4.4 We shall be entitled, at our absolute discretion, to reject or cancel any registration request by you to register for PayNow without providing any reason.

5. De-registration from HLBS PayNow Corporate Service

5.1 You may de-register from the HLBS PayNow Corporate Service by submitting a request through our approved channels and you shall comply with any de-registration instructions or requirements that we may notify you.

5.2 You must submit a request for us to de-register your Corporate Proxy:

- i. if you undergo amalgamation with another entity or corporate reorganisation where the UEN (currently used for your Corporate Proxy) is no longer assigned to you or you cease to be associated with such UEN;
- ii. if you are struck off from the Accounting and Corporate Regulatory Authority's register or cease to exist for any reason whatsoever;
- iii. if you are insolvent or bankrupt or unable to pay your debts or if a court order



- is made, a resolution is passed or a creditors' or shareholders' meeting is convened with a view to your winding-up or dissolution;
- iv. before any other changes in the UEN currently being used for your Corporate Proxy;
 - v. if you wish to change or update your Corporate Proxy and/or linked Account registered with us for PayNow;
 - vi. before you register to use PayNow with a different Participating Bank. De-registration with us must be fully completed before you register yourself (or your UEN) for PayNow with any other Participating Banks; or
 - vii. if your Account is closed.

5.3 We will notify you after you are de-registered from PayNow. Once you are de-registered from PayNow, you will not be able to receive payments into your Account using your Corporate Proxy or any PayNow QR Code (as defined below). You must also immediately remove and cease all use of any PayNow QR Code previously issued to or generated by you.

6. Receiving Payment via PayNow

6.1 The HLBS PayNow Corporate Service allows you to receive electronic funds transfers into your Linked Account from customers of Participating Banks using PayNow.

6.2 You shall be solely responsible for checking and ensuring that the details, including your applicable registered PayNow ID, that you give to any person from whom you wish to receive funds are correct and accurate. We will not be verifying such details for you and shall not be liable to you or any other person for any error, loss or damage suffered by you or any other person in connection with any use of the HLBS PayNow Corporate Service arising out of or due to your details being incorrect or inaccurate, whether such mistake or error is caused by you or any other person.

7. Making Payment via PayNow

7.1 If you are making an electronic funds transfer via the HLBS PayNow Corporate Service, you acknowledge and agree that all instructions (whether authorised by you or not) are irrevocable and binding on you upon transmission through the HLBS PayNow Corporate Service and we shall be entitled to effect, perform or process such instructions without your further consent and without any further reference or notice to you. As a sender of a funds transfer it is your obligation to check the intended recipient's nickname before submitting an instruction for payment. We will not be liable for any transaction which is mistakenly sent via the HLBS PayNow Corporate Service.

7.2 You acknowledge and agree that we have no control over the information other Participating Banks include in their notification(s) to their respective customers who are recipients of funds via the PayNow Service and that such information may include details of your Account with us.



7.3 You agree not to use the HLBS PayNow Corporate Service or permit or suffer the same to be used contrary to any written law and rule or regulations or laws made thereunder or for any unlawful purpose.

7.4 PayNow QR Code:

- i. If you elect to scan any PayNow QR Code, being a quick response code in the form of a two-dimensional barcode generated for the purposes of the PayNow Service, in connection with the HLBS PayNow Corporate Service, you agree to comply with our terms and conditions, guidelines, policies and procedures from time to time pertaining to the use of such PayNow QR Code(s).
- ii. Your use of any PayNow QR Code to send funds via the HLBS PayNow Corporate Service is at your own risk, and you shall be solely responsible for (A) obtaining and maintaining, at your own cost, any hardware, software, equipment and communications network access necessary for the use or generation of any PayNow QR Code; (B) checking and ensuring the correctness and validity of the PayNow QR Code and the completeness and accuracy of all information in your payment instruction to us; and (C) verifying the actual receipt of funds by your payee.
- iii. You agree to release us from any liability whatsoever including for third party claims, for any generation, non-generation, scanning function, non-functioning or malfunctioning PayNow QR Code, expiry of a PayNow QR Code, use or misuse of a PayNow QR Code by you or persons accessing such PayNow QR Code with or without your permission or knowledge.
- iv. We expressly exclude any guarantee, representation, warranty, condition, term or undertaking of any kind, whether express or implied, statutory or otherwise, relating to or arising from any use of or inability to use the PayNow QR Code to receive and/or send funds, and are not responsible for any incorrect, outdated, obsolete or superseded PayNow QR Code provided by any person to or obtained by you.
- v. If a PayNow QR Code does not work, it is your responsibility to make enquiries with us and/or to re-generate the PayNow QR Code if necessary.

8. Your Responsibilities

8.1 Information Security: You are responsible for immediately updating and keeping secure all information you provide to us for the HLBS PayNow Corporate Service. We are not liable for any loss or damage you or any other party suffers due to the unauthorized use of your information.



8.2 Mistaken Funds: You understand that keeping or using funds that are not yours is illegal. If you receive money through the HLBS PayNow Corporate Service from an unknown source, you must inform us immediately.

If we are notified by you or another party that funds were transferred to your Account by mistake, we have the right to debit the mistaken amount from your Account without your prior consent. We will not be liable for any loss you suffer as a result of this debit.

8.3 You shall indemnify us from and against all claims, demands, actions, proceedings, losses, damages, charges and expenses, including legal costs, on an indemnity basis arising from your use of the HLBS PayNow Corporate Service, breaches by you of any of these Terms or other relevant terms and conditions, and/or unauthorized transactions on your Linked Account(s) arising in any manner whatsoever, including but not limited to third party claims.

9. Our Limitations of Liability

9.1 Third-Party Interception: We cannot guarantee that information you provide to us for registration and use of the HLBS PayNow Corporate Service will not be intercepted or accessed by third parties. We are not liable for any loss resulting from such interception or access.

9.2 PayNow Register: We do not own, operate, or maintain the PayNow Register. Therefore, we cannot guarantee the security or accuracy of the personal or other information stored in it. We are not liable for any unintended disclosure or leakage of information from the PayNow Register or for any payment made to a wrong party based on its contents.

9.3 Service Availability ("As Is"): The HLBS PayNow Corporate Service is provided on an "as is" basis. You acknowledge that the service may be unavailable at times due to maintenance, system issues, or factors beyond our control (such as weak network signals or device limitations). We do not guarantee that the service will be available at all times.

9.4 Service Suspension or Termination: We reserve the right to temporarily suspend the HLBS PayNow Corporate Service at any time, without prior notice, for updates, maintenance, or any other reason we deem necessary. We may also terminate the service entirely at our discretion. We will not be liable for any loss, liability, or damage you may incur as a result of such suspension or termination.

10. Fees, taxes, and other charges

10.1 You agree to pay all fees, charges, costs, expenses and commissions relating to the registration for and/or use of the HLBS PayNow Corporate Service as we may specify through our designated channels.



10.2 You must make all payments you owe us under these Terms without deducting any tax or other charges payable in relation to the payments.

10.3 You are prohibited from imposing any surcharge, special charge, finance charge or similar charges (whether through an increase in price or otherwise) on your consumers for any payments made via PayNow ("Surcharge Prohibition").

General

These Terms shall be governed by and construed in accordance with the laws of Singapore. HL Bank's General Banking Standard Terms and Conditions Governing Accounts shall apply.

Deposit Insurance Scheme

Singapore dollar deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation, for up to S\$100,000 in aggregate per depositor per Scheme member by law. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.

The above information is correct as at 30 June 2026.