

**A J Trade Venture(S) Pte Ltd as Master Agency for E Banc Trade Singapore
Memorandum of Membership Arrangements and Operating Rules and Regulations
which apply with effect from 17 August 2004**

1. Preamble

The terms of this Memorandum constitute a Contract between A J Trade Venture(s) Pte Ltd as Master Agency for E Banc Trade Singapore ("E Banc Trade Singapore") and any member ("the Member") who has applied for membership and whose membership application has been accepted. E Banc Trade has issued and will from time to time issue certain trade dollars to be known as E Banc Trade Dollars ("trade dollars") and the Member agrees that this Memorandum will regulate and govern the terms of business between E Banc Trade and the Member and between the Member and any other Members of the E Banc Trade exchange relative to the trade dollars.

1.1 Trade Dollars

Trade dollars are a medium of exchange between businesses and individuals who wish to exchange goods and/or services with other Members of that exchange. Trade dollars are not redeemable in cash, in part or in whole; nor can they be sold or exchanged in part or in whole for cash.

1.2 E Banc Trade

E Banc Trade is the trade exchange ("the trade exchange") Manager or Administrator responsible for carrying out the functions set out in this document.

2. What E Banc Trade Will Do

2.1 E Banc Trade will be responsible for the following:-

- a. The organisation, maintenance, record-keeping and administration of the trade exchange.
- b. Assisting Members to trade amongst themselves using the trade dollars.
- c. Producing and maintaining from time to time a trade directory of services offered by Members.
- d. Issuing monthly (or such other period as E Banc Trade shall consider appropriate from time to time) statements of account activity to Members.

2.2 E Banc Trade may also at its discretion offer further additional services as follows:-

- a. The sale of products or services of Members on such terms as it shall from time to time agree with each Member.
- b. The appointment of Licensees, Agents or Sub-Agents to expand the trade exchange on such terms as E Banc Trade shall consider appropriate.
- c. The resolution of disputes amongst Members involving the use of trade dollars.

3. What the Member Will Do

Each Member must:-

- a. Sell its normal goods and/or services for trade dollars at the normal prevailing prices and on the same priority given cash customers but the Member may in its discretion exclude items at special prices and may at its discretion charge part cash in respect of goods and/or services.
- b. Pay the membership fees and other charges set out in this Agreement.
- c. Pay all taxes duties and charges on each transaction including (but without limiting the foregoing) all goods and services tax, company tax, income tax and stamp duties.
- d. Make its customers aware of the membership of the trade exchange.
- e. Comply in all respects with the terms of this Memorandum.
- f. Identify themselves to the seller as an E Banc Trade member prior to negotiating a transaction.
- g. Conform to the Trade Guidelines issued by E Banc Trade from time to time.

4. Transactions

E Banc Trade will from time to time issue transaction instructions to Members as to the requirements to complete a valid transaction. These instructions will vary depending on the nature and amount involved in the transaction. They will also vary as E Banc Trade embraces the benefits of new technology and Internet access. The member will abide by and adhere to such instructions and requirements as are current at the time of each transaction.

5. Fees and Charges

The Member agrees to pay E Banc Trade the following fees and charges (in Singapore dollars) in connection with the services provided by E Banc Trade and the administration of the trade exchange.

- a. Subject to the terms of sub-paragraph (b) hereof a transaction fee for each transaction calculated at the rate of 4.75% (or such other percentage as E Banc Trade shall determine from time to time) including GST of the number of trade dollars. The transaction fee is payable by the purchaser (or user of the trade dollars) of goods or services in each case and is payable at the time of the use of the trade dollars.
- b. A transaction fee equal to 5.25% (or such other percentage as E Banc Trade shall determine from time to time) including GST of the E Banc Trade dollar portion of any Real Estate or contractual transaction (that is a transaction which involves the use of in excess of 3,000 trade dollars) is payable.
- c. A stationery fee of SG\$5.25 (incl GST), payable monthly, unless E Banc Trade receives notification from Member that they will obtain statements of account and updated E Banc Trade Membership Directory via online facilities.
- d. An international transaction (that is a transaction across international borders or one using more than one currency) fee of an additional 1% (plus GST) is charged on the E Banc Trade dollar component of all international transactions. This fee covers costs and charges associated with an international transaction and is paid by direct debit from the member's nominated bank account or credit card.
- e. A membership fee of the sum of SG\$262.50 (GST inclusive) payable on joining.

6. Continuing Membership

Ownership of the E Banc Trade membership account resides with the member. The following conditions apply.

- a. The Member will continue to be a Member of the trade exchange until the Member gives notice of termination to E Banc Trade or E Banc Trade gives notice of termination to the Member.
- b. The Member may not suspend trading within the Trade Exchange without the written permission from E Banc Trade where the Member owes any outstanding fees or charges to E Banc Trade.
- c. E Banc Trade may give notice to the Member in the event that any fees and charges outstanding are unpaid for a period of 7 days or if the Member in any other material way fails to adhere to the terms of the Memorandum.
- d. E Banc Trade may terminate a membership in the event of the Member becoming insolvent going into liquidation or administration or being declared bankrupt or becoming involved in any quasi bankruptcy arrangement with its creditors, or in the event of the Member breaching the terms of these Rules and Regulations or of any other agreements or arrangements entered into between the member and E Banc Trade.
- e. E Banc Trade may terminate a membership in the event of E Banc Trade becoming aware of, or believing, the Member is using the membership for unlawful purposes or to the detriment of E Banc Trade and/or its other Members. This decision will be at the sole discretion of E Banc Trade.
- f. Reinstatement of former members is at the discretion of E Banc Trade.
- g. Termination of membership will not affect the liability of a member or former member for any outstanding fees or charges or any other sums due to E Banc Trade.

7. General

- 7.1** E Banc Trade may vary the terms of this Memorandum and these Rules and Regulations from time to time provided that E Banc Trade shall give notice to Members accordingly. Such notice shall be deemed to be given when such changes are posted on E Banc Trade's Internet site. The information posted on this site will be considered to be the true and accurate representation of the Rules and Regulations governing the E Banc Trade Exchange. All such variations will be binding on the Members except in so far as they are patently inconsistent with the basic terms of the trade arrangement and these Rules and Regulations:
- 7.2** All contractual arrangements between Members are the responsibility of the contracting parties and E Banc Trade shall have no responsibility in relation thereto:
- 7.3** E Banc Trade may in its discretion arbitrate and determine disputes in relation to the passing of trade dollars and the decision of E Banc Trade in relation to those matters will be final and binding on the Members:
- 7.4** Members will abide by the terms of all applicable legislation and legal requirements in relation to the operation of their businesses and transactions involving trade dollars.
- 7.5** E Banc Trade may from time to time designate more than one type of trade dollar account and may place reasonable requirements and restrictions on the operation of each type of account provided the member has been informed of this prior to the relevant account being established.
- 7.6** E Banc Trade may collect information about the member from time to time and may retain and store that information in manual or computerised records. Such information may consist of the information provided on the membership application form and any other information which E Banc Trade considers relevant about the member and such information may be updated from time to time. Such information may be published by E Banc Trade (electronically or in any document) but only such information as is relevant to the business of the member may be published. E Banc Trade may also disclose such information to related parties and their advisers. Members may access details of all information held by making written request to E Banc Trade.

The Law of Singapore will apply to the terms of this Memorandum and to the arrangements between the parties and the Courts will have jurisdiction in relation to any disputes that may arise from the terms of this Memorandum.

Last updated: 17 August 2004



E Banc Trade Singapore

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TAX INVOICE No:

APPLICATION FOR MEMBERSHIP

Tick one of the following:

- ☐ Company
☐ Partnership
☐ Sole Proprietor
☐ GST Registered

Company/Registered Name

Trading Name (if different from registered name)

Phone Fax

Primary Business Location

City / Country Postcode

Mailing Address

City / Country Postcode

DIRECTOR'S/PROPRIETOR'S DETAILS

Full Name:

Designation: DOB:

Driver Licence No:

Mobile:

Home Phone No:

Home Address:

Full Name:

Designation: DOB:

Driver Licence No:

Mobile: Home Phone No

Home Address:

EMAIL:
 A stationery fee of \$5.25 cash per month will apply. (If you wish to receive your information and updates by email, please notify head office on hq@sg.ebanctrade.com)

☐ Referred by: (Account number)

ACCOUNT PIN:
 (Necessary to identify member when making account enquiries by phone)

Number of Membership Cards Required:
 (\$5 cash charge applies for each extra card ordered)

WEBSITE:

DIRECTORY INFORMATION (Please provide up to 4 category descriptions for all product and/or services available for inclusion in the Membership Directory)

Business can trade internationally: ☐ Yes ☐ No

MEMBERSHIP FEE

SG\$262.50 received by:

(GST Inclusive) E Banc Trade Singapore Sales Executive (please print)

☐ Visa ☐ M/Card ☐ B/card ☐ AMEX ☐ Cheque ☐ Cash

Credit Card No
.....

Expiry Date
.....

Name.....

I authorise AJ Trade Venture(s) PL or their appointed agent to debit my credit card for the above amount.

Signature.....

TRANSACTION FEES BY DIRECT DEBIT

☐ Visa ☐ M/Card ☐ B/Card ☐ AMEX

Credit Card No
.....

Expiry Date
.....

☐ Direct Debit form attached

I authorise AJ Trade Venture(s) PL or their appointed agent to debit my account for my monthly cash fees.

Name.....

Signature.....

I/we agree that E Banc Trade Singapore may obtain a consumer and commercial credit report containing information about me from a credit reporting agency or credit provider for the purpose of assessing my/our application for consumer
 I/we agree that E Banc Trade Singapore may exchange information with those credit providers named in this application or named in a consumer/commercial credit report issued by a credit reporting agency for the following purposes;
 • to notify other credit providers of a default by me/us; to exchange information with other credit providers as to the status of this loan where I am in default with other credit providers; to assess my/our credit worthiness.

APPLICANT STATEMENT: The applicant acknowledges having received a copy of the Rules and Regulations which set out the terms which apply to membership of the trade exchange. The applicant acknowledges that these Rules and Regulations may be altered from time to time. The applicant agrees to abide by these Rules and Regulations and to indemnify the exchange and the exchange operator from and against any loss caused by failure to do so. The applicant acknowledges that membership of the exchange does not commence until acceptance documents are issued by the exchange. The applicant consents to the exchange and the exchange operator (a) keeping and retaining a database and records of the information supplied in this application and any further personal or business information provided by the applicant in the future, and (b) to the disclosure of any such information on the website of the exchange and to the disclosure by the exchange to any entities associated with the exchange and for the purposes of marketing the exchange or the applicant's membership of the exchange.

Name 1
Print Name

Name 2
Print Name

Signature 1

Signature 2

Date

Date

Company Stamp

Approved by E Banc Trade Singapore officer

This application is not accepted until approved by an officer of E Banc Trade Singapore

Sales Executive (PLEASE PRINT)

Member Account No:

Member Username

Facility Form attached ☐

Processed by

Date Processed

Approved Amount: