

**DBS Foundation SME Kickstarter Grant Programme
Terms and Conditions**

APPLICATION PROCESS

1. Eligibility

- a. The DBS Foundation (“DBS Foundation”) SME Kickstarter Grant Programme (the “SME Grant”) is open for application from small- and medium-sized enterprises (“SME”) registered and operating in Hong Kong, India, Indonesia, Singapore and Taiwan (hereinafter referred to as “Applicant”).
- b. Applicants must meet the following conditions at the time of application and throughout the application process. Only eligible applications will be considered for further evaluation (see section 3).
 - i. Be registered as a business in at least one of the following markets: Hong Kong, India, Indonesia, Singapore, Taiwan.
- c. The Grant does not support non-governmental organisations (NGOs), philanthropy-model charities, religious organisations for religious purposes, general fundraising campaigns, entities on bank caution list, student projects and individual pursuits.
- d. Applicants registered and operating in India must be able to provide evidence of having obtained approval under Foreign Contribution Regulation Act (FCRA) to receive funds from foreign entities. Otherwise, Applicants must prove the following:
 - i. profitability of the business is dependent solely on sales revenue and not on account of income received by way of grants and/or awards,
 - ii. does not have a definite cultural, economic, educational, religious or social (“CEERS”) programme, and
 - iii. the Grant will not be used towards funding any other persons and/or entities which would need to be registered to obtain FCRA registration or approval.
- e. SME Applicant that had previously received a grant from DBS Bank and its affiliates, subsidiaries (“DBS”) and/or DBS Foundation may apply for the SME Grant, only if previously awarded grant(s) has expired. However, being a former DBS grant awardee does not guarantee successful application to future grants. Every application will be assessed independently on its own merits.

2. Submission

- a. Applications must be made only in English, Chinese or Bahasa Indonesia.
- b. Incomplete, illegible, corrupted, unrecognisable formats, and untimely entries will be void and disqualified. DBS Foundation accepts no responsibility for any entries that are lost, misdirected, or not received in the online Application system for any reason whatsoever.
- c. Each entity may only submit one application to the DBS Foundation SME Kickstarter Grant programme. Entities with multiple applications in a single evaluation cycle will be disqualified.
- d. Applicants consent to the collection and use of their personal data (including but not limited to name and contact details) by DBS Foundation and affiliates of DBS in accordance with the DBS Privacy Policy and these Terms and Conditions. All personal data will be kept secure and processed in accordance with the applicable laws.

- e. All information submitted by the Applicant will be treated as confidential and protected in the spirit of non-disclosure. DBS Foundation evaluation panel will not sign any non-disclosure agreements with Applicants.

3. Evaluation

- a. Evaluation of Applications will be conducted during stipulated period(s) within a calendar year, as announced by DBS Foundation (“Evaluation Period(s”).
- b. Only application forms received before the immediate Evaluation Period will be evaluated during the aforesaid Evaluation Period. For the avoidance of doubt, application forms received after the immediate Evaluation Period will be evaluated in the subsequent Evaluation Period.
- c. If an Applicant does not respond to DBS Foundation’s correspondence within five business days during the Evaluation Period, it will be deemed that the Applicant has withdrawn the application.
- d. Applications will be evaluated based on the evaluation criteria determined by DBS Foundation.
 - i. Shortlisted applicants are required to make a presentation of their application to the DBS Foundation evaluation panel(s). The presentation must include the Grant purpose and corresponding proposed milestones.
 - ii. The final evaluation panel will be conducted in English. If the applicant/presenter is unable to converse in English, the applicant/presenter is encouraged to engage his/her own interpreter during the presentation and Q&A session. DBS Foundation will make best attempts to assist in translation of Applicant’s pitch during question and answer (Q&A) session if the applicant is unable to converse fluently in English.
 - iii. Applicants may consider travelling to a designated DBS office to participate in the evaluation in person at their own cost. No travel reimbursements will be provided. Otherwise, the pitch will be conducted via video or telephone conference.
- e. Decisions made by the evaluation panel are final and any disputes will not be entertained.

4. Grant Award

- a. Grant milestones
 - i. The Grant is awarded based on the milestones and scale-up plans in accordance with the information provided in the application form and in the presentation before DBS Foundation evaluation panel(s).
 - ii. If the Applicant decides to change the use of Grant after the final evaluation is completed, DBS Foundation reserves the right not to proceed with the award and disbursement of the Grant.
- b. Grant disbursement
 - i. The disbursement of Grant will occur in tranches.
 - ii. The disbursement of each tranche is tied to the Grant Awardee’s achievement of the corresponding milestone(s), as stipulated in the Letter of Offer or other subsequent revisions that are mutually agreed.
 - iii. Any request for deviations will be assessed for approval on a case-by-case basis.
 - iv. Grant Awardees are strongly encouraged to open an account with DBS Bank to facilitate ease of grant disbursement. Grant Awardees may refer to the local DBS Bank for information.

5. Termination and right to amend terms and conditions

- a. DBS Foundation reserves the right to withdraw or reduce the amount of Grant awarded, request that Grant Awardee refunds and repays all or part of the Grant disbursed, based on the terms of the Agreement (an excerpt is enclosed below for reference).
- b. If a Grant Awardee becomes dormant (defined as not having any business activities and generates no income) for more than two months, DBS Foundation will take necessary action to terminate the Agreement and proceed to request for refund of all or parts of the grant disbursed.
- c. If the Grant Awardee is found to violate any of the terms and conditions stipulated under the Agreement, it shall constitute to a breach of agreement by the Grant Awardee. Recourse as provided in the Agreement shall be undertaken by DBS Foundation in such situations.
- d. DBS Foundation reserves the right to amend the Terms and Conditions at any point in line with the objectives of the Grant.

GRANT OFFER UPON APPROVAL

The award of the Grant is subject to the Applicant's agreement to the following terms and conditions, which will be formalised in a Letter of Offer. The letter, together with all its Schedules and Annexure, will form the Agreement ("**Agreement**"), which will bind both DBS Foundation ("DBS Foundation") and the Grant Awardee for the Term of the Grant. We may change the terms and conditions below at any time before we receive the Letter of Acceptance from the Grant Awardee, and will give the Grant Awardee reasonable notice if we do so.

An **excerpt** of the general terms and conditions is produced herein below for reference. DBS Foundation will not allow for negotiations to change the following terms and conditions of the Grant.

1. Term

- 1.1. The Commencement Date will not take effect unless you return to us a duly signed Letter of Acceptance by the Due Date.

2. Grant and Purpose

- 2.1. In consideration of the Grant you receive from us, you undertake to use the Grant only for the specified purpose ("**Purpose**").
- 2.2. For the avoidance of doubt, unless otherwise stated, you shall not:
 - 2.2.1. pledge, mortgage, securitise or otherwise encumber the Grant (or any portions of it); or
 - 2.2.2. use the Grant to invest, repay any loans taken out by you and/or to satisfy any other of your liabilities.
- 2.3. We will be entitled to clarify with you and/or track the use and flow of the Grant (or any portions of it) and/or withhold disbursing the Grant, if we have doubts as to the use of the Grant.
- 2.4. We will provide you the Grant in the manner stipulated.
- 2.5. We are not obligated to continue funding you or provide further grants beyond the Term.
- 2.6. There shall be no variation of the Purpose without our prior written approval.

3. Time Frame

- 3.1. You shall use the Grant to complete the Purpose within the time-frame set out.
- 3.2. If you form an opinion that the Purpose cannot be completed within the stated time-frame, you shall immediately:
 - 3.2.1. notify us in writing of that opinion and the supporting reasons; and
 - 3.2.2. propose a new timetable setting out the expected completion date of the Purpose.
- 3.3. When we receive such notification from you, we may at our sole discretion:
 - 3.3.1. agree to your proposed timetable or counter-propose a new timetable, upon which the Term shall be extended to the new expected completion date of the Purpose; or
 - 3.3.2. terminate the Agreement and you shall a refund such amount of the Grant as we both agree is to be refunded to us.

4. Reports and Access to Information

- 4.1. Once every six months during the Term, you shall provide a progress update and discuss with us the progress of the Purpose ("**Progress Update**").
- 4.2. If we ask, you shall provide us full access to all materials, documents and information relating to the Purpose as we may monitor the Purpose, the use of the Grant and/or verify the Progress Update.

5. Your Obligations and Undertakings

- 5.1. During the Term and for two years after the expiry of the Agreement, you shall perform the obligations as listed below.
- 5.2. You undertake:
 - 5.2.1. not to do any act which might bring DBS into public disrepute;
 - 5.2.2. to ensure that the Purpose and all related information and materials are not offensive and do not have any inflammatory religious, racial or political connotations;
 - 5.2.3. that you shall upon accepting the Agreement (and on each anniversary of the Agreement, if required by DBS), provide us with a statement of declaration of good standing and solvency ("**Statement**"). The issuer and contents of the Statement shall be to our satisfaction. You further undertake to immediately provide us with any updates and information to the extent as we may require, if there is any event that affects your statement of good standing and solvency;
 - 5.2.4. that if there is any change in management and/or control in your company or entity, which includes a change of shareholders, directors and management, you shall inform us in writing before effecting any such change. We reserve the right to evaluate and decide if the Grant should be continued, and our decision is final.

6. Details, Milestones and Timelines

- 6.1. You shall perform the Purpose stipulated in the Agreement and complete the milestones and/or key performance indicators to our satisfaction.
- 6.2. If you fail to perform the Purpose and complete and deliver the milestones and/or key performance indicators to our satisfaction, we will be entitled to withhold the disbursement of the Grant (or any portions of it) until you perform the Purpose and complete the milestones and/or key performance

indicators to our satisfaction. We are not obliged to provide any further funds, and the monies advanced up to such time shall be immediately recoverable against you upon demand.

7. Licenses and Intellectual Property

- 7.1. Unless expressly provided for in the Agreement or authorised in writing by the other party, we both shall not use each other's names, trademarks, service marks, patents, copyright, designs, trade secrets or other intellectual property, including all adaptations and variations thereof and amendments thereto for any purpose.
- 7.2. You agree to grant us a licence to use, mention or feature your name, logo, description of your business, details of the Grant and the Purpose in our advertising, marketing and promotional materials and activities. We may also take photographs and videos at our events related to the Purpose which may capture you or your employees, agents or authorised representative, and you agree that we may use them in our advertising, marketing and promotional materials and activities, including on our website. You also accept that portions of non-sensitive business information shared over the course of the Term may be used in our research and marketing materials.
- 7.3. Subject to the terms of the Agreement and only with our prior written consent, we grant you a non-exclusive licence to use DBS' name and the DBS E-Badge for the sole purpose for you to fulfil your obligations under the Agreement. If we ask you to remove references to or change the use of DBS' name and/or DBS E-Badge, you shall immediately comply with our request.
- 7.4. Any intellectual property you create during the Term related to the Purpose will belong to us, unless we agree otherwise.
- 7.5. If DBS makes available any Application Programme Interface ("**API**"), information and/or any form of intellectual property to you for the Purpose, you shall only use the API, information and any form of intellectual property in accordance with our written consent, instructions and/or directions. At all times we will continue to own the rights to the API, information and any form of intellectual property we make available to you and you are only granted a license to use the API, information and/or any form of intellectual property for the Purpose.

8. Set-Off

- 8.1. In addition to any other right which we may have, we shall be entitled to set-off or transfer any sum standing to the credit of any one or more of your accounts (including accounts held alone or jointly, whether current, deposit, savings or of any other nature, in Singapore dollars or other currency and where ever situated in) towards satisfying your moneys, obligations and liabilities to DBS on any other account whether in Singapore or elsewhere and whether such liabilities be actual, contingent, primary, collateral, several or joint.
- 8.2. Where such set-off or transfer requires converting one currency into another currency, you authorise us to effect such conversion at DBS's prevailing rate of exchange. As soon as is reasonably practicable after such set-off or transfer has been effected, we will inform you.

9. Warranties

- 9.1. Both you and we represent and warrant to each other that we both have all requisite authority and rights to execute, deliver and perform our obligations under the Agreement and that we both shall perform the same in a proper and professional manner.
- 9.2. Both of us shall take all actions, execute and deliver all documents and otherwise do all things necessary to comply with all applicable Laws and regulations in connection with the performance of the Agreement, and shall obtain and maintain all regulatory, contractual and other licenses, permits and approvals as required.
- 9.3. You represent and warrant that:
 - 9.3.1. there is no suit, action or proceeding (be it civil, criminal, insolvency and/or winding-up) pending, or to your knowledge, threatened against you;
 - 9.3.2. all information you submit to us is true and correct and we have relied on such information in awarding the Grant and we will continue to rely on such information in carrying on with the Grant;
 - 9.3.3. where you have provided us personal data, including those of your employees, agents, directors, contact persons, shareholders, authorized persons or any other persons, you shall ensure that all prior consents have been obtained from such persons in relation to disclosing their personal data to us; and
 - 9.3.4. the Purpose and related materials and information do not violate or infringe any intellectual property rights of any third party or any other right of any person or entity.
- 9.4. In the Agreement:
 - 9.4.1. “**Governmental Authority**” means any domestic or foreign governmental or regulatory agency, statutory board, authority, bureau, commission, department, official or similar body thereof or any governmental court, arbitral tribunal or other body administering alternative dispute resolution;
 - 9.4.2. “**Law**” means any and all international, central, provincial or regional laws, whether civil, criminal or administrative, including (without limitation) regulations, rules, directives, decisions and recommendations, statutes and subordinate legislation, regulations, decrees, orders and ordinances, supervisory requirements, codes of practice, circulars, guidance notes and the like, local laws and by-laws and judgments, notices, orders, directions, instructions or awards of any Governmental Authority.

10. Indemnity

- 10.1. You agree to indemnify us and keep us and our officers, employees and agents indemnified against any and all actions, proceedings, claims or demands that may be brought against us or any of our officers, employees and agents by any party in respect of:
 - 10.1.1. any such action, proceeding or claim or demand arising out of your negligent or unlawful act or omission or wilful misconduct; or
 - 10.1.2. your breach of intellectual property rights, data privacy, secrecy or confidentiality obligations; or
 - 10.1.3. your breach of any terms of the Agreement.

10.2. The provisions stated above include any costs, damages and expenses we reasonably incur in defending or prosecuting any such claim, action, proceeding or demand and will survive the expiration or termination of the Agreement.

11. Expiry and Termination

11.1. The Agreement will automatically expire when you complete the Purpose to our satisfaction in accordance with the time frame set out or as extended in accordance with the Agreement.

11.2. We may terminate the Agreement by giving you one month's written notice.

11.3. We may by written notice to you, immediately terminate the Agreement if the following takes place:

11.3.1. a material breach by you of terms and conditions stipulated in the Agreement;

11.3.2. misrepresentation or the giving of false or misleading statements by or on behalf of the you, including for the Application;

11.3.3. in our opinion, you are unlikely to complete the Purpose to our satisfaction or within the time-frame;

11.3.4. an order has been made, or petition presented, or resolution passed for your winding up, or a meeting has been convened for the purpose of your winding up;

11.3.5. upon your insolvency or if you are unable to pay your debts within the meaning of the insolvency legislation applicable to you.

11.4. If the Agreement is terminated for any reason other than the completion of the Purpose in accordance with the agreed time-frame under the Agreement, you shall, if we demand, refund such amount of the Grant that we have extended to you.

11.5. The rights to terminate the Agreement shall be without prejudice to any other right or remedy that we have in respect of the breach concerned (if any) or any other breach.

12. Confidentiality

12.1. Both of us shall treat as strictly confidential and will not disclose any information received or obtained by both of us or our respective officers, employees, agents or advisers as a result of accepting the Agreement including:

12.1.1. the provisions of the Agreement, or any document or agreement entered into pursuant to the Agreement;

12.1.2. the negotiations leading up to or relating to the Agreement;

12.1.3. the other parties to the Agreement; and

12.1.4. the performance of the Agreement and details relating to the Purpose.

12.2. You, your employees, subcontractors and agents shall at all times comply with the statutory and common law banking secrecy, data privacy and confidentiality requirements in Singapore.

12.3. These restrictions stated shall not apply to any disclosure of information if and to the extent the disclosure is:

12.3.1. required by any applicable Laws;

12.3.2. required by an order of any Court of competent jurisdiction applicable to us both;

- 12.3.3. required by any applicable securities exchange, the police, supervisory or regulatory or Governmental Authority to which the relevant Party is subject or submits, wherever situated, whether or not the requirement for disclosure has the force of law;
- 12.3.4. made to the relevant Party's professional advisers, auditors or bankers for the Purpose and the Party disclosing to such third parties shall bind them to observe and be liable for any failure by any of them to observe the foregoing obligations of confidentiality;
- 12.3.5. of information that has already come into the public domain through no fault of the relevant Party.

13. Improper Payments

- 13.1. You undertake in the performance of your obligations under the Agreement that you, your officers, directors, employees, representatives, sub-contractors or agents will not, and shall refuse to, promise, make or offer to make any Improper Payments. "**Improper Payments**" means the conferring of bribes, undue advantage, improper gratifications, gifts and/or payments, whether of a financial nature or otherwise, in violation of all applicable anti-corruption laws and regulations (including the Singapore Prevention of Corruption Act and the UK Bribery Act).
- 13.2. If you breach the foregoing undertakings on Improper Payments:
 - 13.2.1. we shall at our discretion terminate the Agreement, or alternatively require you to take such necessary remedial action as we regard as reasonable in the circumstances, including the removal of your officers, directors, employees or agents from involvement in the Agreement and the Grant and/or other specific obligations;
 - 13.2.2. to the extent the law permits, you shall render all cooperation and provide full access to all relevant information, documents and/or records to us in any legal, regulatory or governmental action against us arising from the breach; and
 - 13.2.3. you shall be liable to us for any court or government fines, regulatory sanctions and any other financial claims and penalties that we incur or are otherwise imposed on as a result of your breach of undertaking on Improper Payments.
- 13.3. This clause shall survive the expiry or termination of the Agreement.

14. Governing Law and Jurisdiction

- 14.1. The Agreement shall be governed by and construed in accordance with the laws of Singapore, without giving effect to its rules governing conflicts of law.
- 14.2. Both of us irrevocably submit to the exclusive jurisdiction of the Singapore courts.

15. Notices

- 15.1. Save as otherwise provided in the Agreement, any notice, demand or other communication ("**Notice**") to be given by any party under, or in connection with the Grant shall be in writing and signed by or on behalf of the party giving it.

16. Publicity

- 16.1. DBS shall reserve the right on how it will be given recognition as a supporter for its participation in the Purpose including acknowledgement in the Purpose's credits and in all publicity pertaining to the Purpose, where appropriate.
- 16.2. Pursuant to the Agreement, you shall:
 - 16.2.1. incorporate the DBS name and DBS E-Badge as set out (or other versions as we agree and permit in writing from time to time) in any media release and/or publicity materials relating to the Purpose and you shall acknowledge DBS' support in any media release and/or publicity materials in relation to the Purpose, provided always that you obtain our prior written approval before the media release and/or publicity materials are issued to the public;
 - 16.2.2. use the DBS name and DBS E-Badge as set out (or other versions as we agree and permit in writing from time to time) on your website, linking the DBS name and DBS E-Badge back to [http://www.dbs.com/DBS Foundationoundation/grant-programme/default.page](http://www.dbs.com/DBS_Foundationoundation/grant-programme/default.page), provided always that you obtain DBS' prior written approval. The use of DBS' name and DBS E-Badge shall only be for identification of the Purpose and will not in any way imply any joint venture or any sort of operational integration or association between both of us;
 - 16.2.3. be able to use the DBS name and DBS E-Badge as set out (or other versions as we agree and permit in writing from time to time) on your marketing materials, abiding by basic principles of usage even after expiry of the Agreement, provided always that you obtain DBS' prior written approval. If you breach the principles of usage, we are entitled at our sole discretion to cancel and invalidate your use of the DBS name and DBS E-Badge and withhold the payment of the Grant;
 - 16.2.4. remove the DBS name and DBS E-Badge as set out (or other versions as we agree and permit) as and when we ask you to do so;
 - 16.2.5. submit details, updates and other information regarding the social enterprise to us and agrees that we may, but shall not be obliged to, list such information on "Asia for Good" or such other website as DBS may determine.

17. Miscellaneous

- 17.1. The agreement shall be signed in both English and Chinese versions and in the event of any inconsistency between the two versions, the English version shall prevail.
- 17.2. The Agreement supersedes and cancels any previous agreements, warranties and undertakings and constitutes the entire agreement between us regarding the Grant.
- 17.3. A person who is not a party to the Agreement may not enforce any of its terms under any applicable law.
- 17.4. Any waiver of any right under this Agreement is effective only if made in writing. If either of us fail to enforce any provision of the Agreement, it is not to be interpreted as a waiver of such provision.
- 17.5. We are not in a partnership, joint venture or principal-agent relationship with each other or as a servant or agent of each other.
- 17.6. The Agreement may be varied, amended or modified only in writing and signed by our respective authorized representatives.

- 17.7. We are entitled to assign or transfer our rights and obligations to our affiliates and any entity that we merge, consolidate or amalgamate with or to which we transfer all or substantially all our assets, provided that the succeeding or transferee entity agrees to be bound by the Agreement without having to obtain your consent. You shall not be entitled to assign the Agreement without our prior written consent.
- 17.8. Unless this Agreement provides otherwise, both you and we will be responsible for our own costs relating to negotiating, preparing and implementing the Agreement.
- 17.9. If any provision of the Agreement is held by a Court of competent jurisdiction to be illegal, invalid or unenforceable, then such provision shall be given no effect and severed from the Agreement without invalidating the remaining provisions which will remain valid and binding.