

Version	Modifications	Date
0.1	Original	27 September 2020
0.2	Typographical, branding updates	18 April 2022

CONTOUR

RULE BOOK

STRICTLY CONFIDENTIAL

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INTRODUCTION

These Rules set out the terms and conditions which govern each Member's responsibilities to Contour and each other Member in relation to their access to and use of the Platform.

The current valid version of these Rules is available on Contour's website at <https://contour.network/legal/>. The terms of these Rules are confidential.

1. STRUCTURE

1.1 Application

- 1.1.1 These Rules shall come into effect, in respect of a Member, once that Member has been granted Member status by Contour in accordance with Rule 2.
- 1.1.2 Each Member shall continue to be a Member under these Rules until its Membership Agreement has expired or been terminated in accordance with the terms of the Membership Agreement.
- 1.1.3 With respect to each Member, subject to that Member's compliance with their Membership Agreement and these Rules, Contour shall grant access to the Platform to that Member.

1.2 Order of Precedence

- 1.2.1 If there is a conflict between the individual components of these Rules, then such conflict shall be resolved by giving precedence in the following order:
 - (a) first, Rules 1 to 7 (inclusive) of these Rules; and
 - (b) second, the Annexes.

1.3 Alteration of Rules

- 1.3.1 Subject to Rule 1.3.3, Contour may, on 30 days' notice to the Members, make a Rule Change to amend these Rules as it considers necessary or desirable for the Platform or the Members.
- 1.3.2 Contour shall issue to each Member a Circular providing details of the Rule Change as soon as practicable. A Rule Change shall become effective and binding on Contour and the Members on the date specified by Contour in that Circular.
- 1.3.3 Without prejudice to Rule 1.3.2, Contour may make a Rule Change without 30 days' notice to the Members where, in Contour's reasonable opinion, Contour considers that the Rule Change is:
 - (a) administrative and not material;
 - (b) urgent; or

- (c) necessary to ensure compliance by Contour or any Member with Applicable Law.

2. MEMBERSHIP

2.1 Membership Eligibility Criteria

An Applicant must satisfy each of the following criteria to be approved as a Member:

- (a) the Applicant has entered into a Membership Agreement with Contour; and
- (b) the head office of the Applicant (or any prospective User authorised by the Applicant) is not located in a jurisdiction or country specified, or whose currency is specified, on a sanctions list introduced, administered or enforced by the Monetary Authority of Singapore, the United States Department of Treasuries Office of Foreign Assets Control, the European Commission (represented by the Directorate-General for Financial Stability, Financial Services and Capital Markets Union), the United Kingdom Department for International Trade or the United Kingdom Treasury.

2.2 Admission

Contour shall determine, in its sole discretion, upon satisfaction of the requirements in Rule 2.1, whether to grant the Applicant Member status.

3. OBLIGATIONS OF MEMBERS

3.1 Representations, Warranties and Undertakings by Members

- 3.1.1 Each Member represents, warrants and undertakes, for the benefit of Contour and each other Member, that it does and shall (as long as it remains a Member):
 - (a) have all requisite power, authority, licences, consents and approvals to perform its obligations under these Rules;
 - (b) take all action necessary to execute, deliver and exercise its rights and perform its obligations under these Rules;
 - (c) comply with all Applicable Laws relevant to the orderly operation and its use of the Platform;
 - (d) not use the Platform, or allow it to be used, for any Prohibited Use;
 - (e) at the request of Contour, provide such information, assistance and co-operation as Contour may reasonably require to enable Contour to perform its functions in connection with the Platform;
 - (f) not provide any information to Contour which is false or misleading or commit any act of fraud; and
 - (g) act in good faith in its dealings with Contour and other Members.

3.2 Responsibility for Platform Messages

- 3.2.1 Each Member acknowledges and agrees that each Platform Message sent by it (together with all obligations and liabilities arising in connection with that Platform Message) is the sole responsibility of that Member.
- 3.2.2 Each Member undertakes not to challenge the validity, enforceability or admissibility of any Platform Message (or portion thereof) on the grounds that it is in electronic form and delivered on the Platform.
- 3.2.3 If a written record of a Platform Message is required by a Member, a copy of that Platform Message authenticated by Contour shall be accepted as primary evidence of that Platform Message (or portion thereof).

3.3 Sending and Receipt of Platform Messages

- 3.3.1 A Platform Message sent by a Member ("**Sending Member**") to one or more other Members (each, a "**Receiving Member**") is deemed to be sent by that Sending Member when the Sending Member's Contour Identity has:
 - (a) signed the Platform Message;
 - (b) if required by the Platform, collected the signatures of:
 - (i) the Contour Identity of each Receiving Member required by the Platform; and
 - (ii) the Foundation Notary Service (as that term is defined in the CNS Agreement); and
 - (c) stored the signed Platform Message in the Sending Member's User Node.
- 3.3.2 A Platform Message received by a Receiving Member is deemed to be received when that Receiving Member's Contour Identity has stored the signed Platform Message in that Receiving Member's User Node.
- 3.3.3 For the purpose of this Rule 3.3, the term "signature" means:
 - (a) with respect to the Foundation Notary Service, the electronic signature of the Foundation Notary Service of the Platform Message made in accordance with the CNS Agreement; and
 - (b) with respect to a Member, the electronic signature of that Member made in accordance with the data processes of the Platform to identify that Member and to indicate that Member's authentication of the Platform Message,and the terms "sign" and "signed" shall be construed accordingly.

4. SUSPENSION

4.1 Suspension of the Platform

- 4.1.1 Contour may, without any liability whatsoever and without prejudice to any other rights that it may have under these Rules, at any time suspend, in whole or in part, the access or use of the Platform by all Members if:
- (a) Contour, in its reasonable opinion, considers that suspension is necessary to protect the operation of the Platform or comply with Applicable Law; or
 - (b) Contour is subject to any event or circumstance that would materially affect Contour's ability to perform its obligations under these Rules,
- (each, a "**Platform Suspension Event**").
- 4.1.2 Upon the occurrence of a Platform Suspension Event:
- (a) each Member shall continue to be bound by these Rules notwithstanding the occurrence of that Platform Suspension Event; and
 - (b) Contour shall promptly issue a Circular notifying each Member of that Platform Suspension Event and setting out the scope and anticipated duration of the suspension (if fully known by Contour).
- 4.1.3 Contour may revoke its suspension of the Platform at any time without prior notice.
- 4.1.4 Each Member waives any and all claims that it may have against Contour arising from the occurrence of any Platform Suspension Event.
- 4.1.5 No suspension pursuant to this Rule 4.1 shall affect or invalidate any Transaction Agreement, which shall continue in full force and effect in accordance with its terms.

4.2 Further assurance

- 4.2.1 Without prejudice to any other rights or obligations set out in these Rules, if:
- (a) a Platform Suspension Event occurs;
 - (b) a Member's Membership Agreement has expired or terminated in accordance with its terms; or
 - (c) the Platform is, for any reason, unable to transmit, store or receive Platform Messages,

each Member shall: (i) take such further action as may be necessary to preserve, facilitate or give effect to any Transaction Agreement evidenced between the Members on the Platform and (ii) use commercially reasonable endeavours to procure that necessary third parties take such action, as any Member affected pursuant to this Rule 4.2.1 may reasonably request.

- 4.2.2 Contour shall use commercially reasonable endeavours to assist any Member affected by the circumstances in Rule 4.2.1.

5. LIABILITY

[Note to Members: Liability between individual Members under a Transaction Agreement shall be dealt with in accordance with the terms of that Transaction Agreement. Under this Rule Book, Contour disclaims all liability for claims; however, Members can still make a claim against Contour with respect to their technology service under the Membership Agreement.]

5.1 Transaction Agreements and Platform Messages

- 5.1.1 Nothing in these Rules shall affect the liability of a Member towards another Member under any Transaction Agreement or Platform Message between such Members.
- 5.1.2 Contour disclaims all liability for any rights and obligations owed by one Member to any other Member (or any third party) under any Transaction Agreement or Platform Message (including any Losses suffered by a Member or any third party in connection with the same).

5.2 Exclusion of Liability

- 5.2.1 Subject to Rule 5.2.2, except where to do so would contravene Applicable Law or cause any part of these Rules to be void or unenforceable:
- (a) Contour excludes all liability for any Losses incurred by a Member in connection with:
 - (i) these Rules; or
 - (ii) a Member's access to or use of the Platform;
 - (b) Contour shall not be liable whether in tort (including negligence), breach of statutory duty, contract, misrepresentation, restitution or otherwise for any:
 - (i) loss of business, loss of profits, loss of revenue, loss or corruption of data, loss of anticipated savings, loss of use, loss of goodwill or pure economic loss;
 - (ii) indirect, special or consequential loss or damage of any kind, even if Contour has been advised of their possibility; and
 - (iii) financial sanctions, fines or penalties of any kind imposed by a Regulator; and
 - (c) Contour disclaims all representations, conditions and warranties and all other terms of any kind whatsoever implied by statute or common law, to the fullest extent permitted by Applicable Law.
- 5.2.2 Nothing in these Rules excludes the liability of any Party for:

- (a) death or personal injury resulting from the negligence of that Party; or
- (b) fraud or fraudulent misrepresentation of a Party.

5.3 **No warranty or representation**

5.3.1 Contour makes no warranty or representation that the Platform will:

- (a) produce or meet any specific, accurate or correct outcomes or requirements of a Member (or that any information obtained by a Member through use of the Platform will meet that Member's requirements); or
- (b) comply with Applicable Law in connection with each Member's use of the Platform.

6. **GENERAL PROVISIONS**

6.1 **Notices and communications**

A notice under these Rules shall be in writing, in the English language, and sent by email to the Party due to receive the notice, in accordance with the notices and communications procedure set out in the Membership Agreement for each Member (to the extent applicable to email communications).

6.2 **No partnership, agency or fiduciary relationship**

Nothing in these Rules is intended or shall be construed to create an agency, partnership, joint venture, franchise or fiduciary relationship between the Parties. No Party has the authority to act in the name or on behalf of or otherwise bind any other Party or make representations on behalf of any other Party.

6.3 **Assignment**

A Party shall not assign, transfer (by way of novation or otherwise), charge, sub-contract or deal in any other manner with all or any of its rights or obligations (as applicable) under these Rules.

6.4 **Waiver**

The waiver by any Party of a breach of any provision of these Rules shall not be construed as a waiver of any subsequent breach of the same, or any different, provision, nor shall it prevent or restrict the further exercise of that or any other right or remedy.

6.5 **Remedies**

Except as expressly provided in these Rules, the rights and remedies provided under these Rules are in addition to, and not exclusive of, any rights or remedies provided by Applicable Law.

6.6 Entire agreement

6.6.1 These Rules constitute the entire agreement of the Parties and supersede all existing agreements, proposals and all other communications between them relating to the subject matter of these Rules. No oral or written information or advice given by Contour, its agents, officers or employees shall create any warranty or representation unless expressly otherwise provided in these Rules.

6.6.2 Nothing in Rule 6.6 is intended to exclude or restrict any Party's liability for fraud or fraudulent misrepresentation.

6.7 Severance

If any provision of these Rules shall be held to be invalid, illegal, unenforceable or in conflict with any Applicable Law, the validity, legality or enforceability of the remaining provisions of these Rules shall in no way be affected.

6.8 Third party rights

A Person who is not a party to these Rules has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of these Rules but this does not affect any right or remedy of a third party which exists or is otherwise available.

6.9 Governing Law

These Rules and any non-contractual rights and obligations arising under or in connection with them shall be governed by and construed in accordance with the laws of England and Wales.

6.10 Governing Language

These Rules are drafted in the English language. If the Rules are translated into another language, the original English language text prevails in all respects (including, without limitation, all questions of interpretation).

7. DISPUTE RESOLUTION

7.1 Transaction Agreement Disputes

7.1.1 A Transaction Agreement Dispute shall be resolved by the Members in accordance with the terms of that Transaction Agreement and is not governed by the dispute resolution mechanism under Rule 7.2.

[Note to Members: Any dispute between the Members in relation to a Transaction Agreement (e.g. disputing a LC) shall be dealt with under the terms of that Transaction Agreement.]

7.1.2 Contour may, upon reasonable request from a Member, provide any Platform Data in its possession, to the extent necessary to facilitate the resolution of any Transaction Agreement Dispute.

7.2 Dispute Resolution

- 7.2.1 In the event of any Rule Dispute, the Parties subject to the Rule Dispute shall refer the Rule Dispute to be resolved by arbitration administered by the Singapore International Arbitration Centre ("**SIAC**") in accordance with the arbitration rules of SIAC for the time being in force and those rules are deemed to be incorporated by reference in this Rule 7.2. The seat of the arbitration shall be Singapore and the language shall be English. The arbitration agreement shall be governed by the laws of England and Wales.
- 7.2.2 The arbitration tribunal shall consist of three arbitrators. Each Party shall nominate one arbitrator, and the two arbitrators thus appointed shall nominate the third arbitrator who shall be the presiding arbitrator. If, within 14 days of a request from the other Party to do so, a Party fails to nominate an arbitrator, or if the two arbitrators fail to nominate the third arbitrator within 14 days after the appointment of the second arbitrator, then the appointment shall be made, upon request of a Party, by the President of the Court of Arbitration of SIAC in accordance with the arbitration rules of SIAC.
- 7.2.3 Any award of the arbitration tribunal shall be made in writing and shall be final and binding on the Parties from the day it is made. The Parties undertake to carry out the award without delay.
- 7.2.4 Nothing in this Rule 7.2 shall be construed as preventing any Party from seeking conservatory or interim relief from any court of competent jurisdiction.

ANNEX I
DEFINITIONS AND INTERPRETATION

(A) DEFINITIONS

In these Rules, except where the context otherwise requires, the following words and expressions shall have the following meanings:

Annex	means an annex to these Rules.
Applicable Laws	means any of the following to the extent it applies in any jurisdiction to any Party: (a) any statute, directive, order, enactment, regulation, by-law, ordinance or subordinate legislation; (b) any court order, judgment or decree; (c) the common law and the law of equity; and (d) any direction, statement of practice, policy, rule or order by a Regulator.
Applicant	means a Person that has submitted an application for status as a Member in the Platform.
Circular	means any communication, notice or publication of any means issued by Contour, from time to time, for the attention of all Members.
Contour	means Contour Pte. Ltd. a limited liability company incorporated in Singapore with registration number 201942159W.
Contour Application	has the meaning given to that term in the Membership Agreement.
Contour Identity	has the meaning given to that term in the Membership Agreement.
CNS Agreement	has the meaning given to that term in the Membership Agreement.
Intellectual Property	has the meaning given to that term in the Membership Agreement.
Loss	means all liabilities, losses, damages, costs and expenses suffered or incurred by any person whether arising in contract or tort (including negligence) or under any statute or under any other cause of action.

Member	means a Person that has been granted Member status by Contour.
Membership	means, in respect of a Person, having the status of a Member.
Membership Agreement	means, with respect to each Member, the membership agreement between that Member and Contour for supply of the Services, as updated from time to time.
Membership Eligibility Criteria	has the meaning given to that term in Rule 2.1.
Party	means Contour and each Member.
Person	means any partnership, firm, body corporate, association, trust, unincorporated organisation or any other entity (whether or not having a legal personality but excluding individuals) and their successors or permitted assigns.
Platform	means the system developed and operated by Contour and its licensors (including the Contour Application and the Services) which facilitates the creation, transmission and receipt of Platform Messages between Members, as described in the Platform Documents.
Platform Data	means any of the following: (a) any data, records or information which are provided by Contour to any Member in relation to these Rules; (b) any billing, performance or system-related data relating to the Platform that are created during a Party's use of the Platform; (c) any derivatives, compilations and copies of the foregoing in whatever form, including any redacted or aggregated versions of the same, but excludes any Transaction Agreements.
Platform Documents	has the meaning given to that term in the Membership Agreement.
Platform Message	means any message sent or received by a Member using the Platform.
Platform Suspension Event	has the meaning given to that term in Rule 4.1.1.

<p>Prohibited Use</p>	<p>means an act or omission by a Member that:</p> <ul style="list-style-type: none"> (a) violates any Applicable Law or the Intellectual Property of any Person; (b) interferes with, disrupts, negatively affects or inhibits other Members from accessing or utilising the Platform; (c) damages or endangers the operation of the Platform; (d) attempts to gain unauthorised access, whether through password mining or otherwise, to another computing system or network; (e) undermines the security or integrity of the computing system or network from which the Platform is provided; (f) except as permitted under these Rules or the Membership Agreement, uses or transfers its User or any of its User identities, or gives access to the Platform, for the benefit of or to any third party; or (g) harvests or otherwise collects information from the Platform about any other Member (including its customers, suppliers, assets, revenues or business) without that other Member's consent or any other legitimate basis under Applicable Law.
<p>Receiving Member</p>	<p>has the meaning given to that term in Rule 3.3.1.</p>
<p>Regulator</p>	<p>means any governmental authority having regulatory or supervisory authority over the Platform or any Party.</p>
<p>Rule Change</p>	<p>means any amendment, alteration, restatement, addition, deletion or other change to the Rules made in accordance with Rule 1.3.</p>
<p>Rule Dispute</p>	<p>means any dispute, controversy or claim arising in any way out of or in connection with these Rules (including, without limitation: (1) any contractual or non-contractual rights, obligations or liabilities; and (2) any issue as to the existence, validity, content, interpretation or termination of these Rules), but excludes any Transaction Agreement Dispute.</p>
<p>Rules</p>	<p>means these rules and the Annexes.</p>

Sending Member	has the meaning given to that term in Rule 3.3.1.
Services	means, with respect to each Member, the services provided by Contour to a Member as set out in the Membership Agreement.
SIAC	has the meaning given to that term in Rule 7.2.1.
Transaction Agreement	<p>means, in relation to each Member:</p> <p>(a) the terms of any transaction between a Member and another Member or a third party, issued, granted, advised, authorised or confirmed by:</p> <ul style="list-style-type: none"> (i) that Member; or (ii) a third party for the benefit of that Member, <p>in each case, as a result of or in connection with any Platform Message; or</p> <p>(b) the terms of any other agreement between a Member and another Member or third party relating to the application or request by one Member to the other relating to the transaction in sub-clause (a) above.</p>
Transaction Agreement Dispute	means any dispute, controversy or claim arising in any way out of or in connection with a Platform Message or Transaction Agreement (including, without limitation: (1) any contractual or non-contractual rights, obligations or liabilities; and (2) any issue as to the existence, validity, content, interpretation or termination of a Platform Message or Transaction Agreement).
User	means any user that is authorised by a Member to access the Platform in accordance with the Membership Agreement.
User Node	has the meaning given to that term in the Membership Agreement.

(B) INTERPRETATION

1.1 The headings in these Rules shall not affect their interpretation.

1.2 In these Rules, a reference to:

- (a) a document is a reference to that document in any form as modified, supplemented or replaced from time to time;
- (b) a Party includes their successors in interest and permitted assigns;
- (c) a time of day is reference to the time in Singapore, unless a contrary indication appears;
- (d) Applicable Law includes a reference to Applicable Law as modified or re-enacted from time to time and any subordinate legislation;
- (e) one gender shall include a reference to the other genders; and
- (f) the singular includes the plural and vice versa (unless the context otherwise requires).

1.3 The use of the words "include", "includes" and "including" shall not be construed as, nor shall they have the effect of, limiting the generality of the preceding words to which they are related.

ANNEX II DOCUMENTARY CREDITS

1. The terms of this Annex apply where a Member (as issuing bank) issues a documentary credit by way of a Platform Message using a documentary credit transaction message template in accordance with the latest procedures or user guides of the Platform. Such documentary credit shall constitute a Transaction Agreement (the "Credit Transaction Agreement").
2. Where the Credit Transaction Agreement specifies "UCP", the terms of the "Uniform Customs and Practice for Documentary Credits (2007 Revision, ICC Publication No. 600)" (the "**UCP 600**") are incorporated in that Credit Transaction Agreement whereby the Credit Transaction Agreement constitutes a "credit" for the purposes of the UCP 600.
3. Where the Credit Transaction Agreement specifies "eUCP", the terms of the UCP 600 and the "Uniform Customs and Practice for Documentary Credits (UCP 600) Supplement for Electronic Presentations (Version 2.0)" (the "**eUCP**") are incorporated in that Credit Transaction Agreement whereby, for the purposes of the eUCP:
 - (i) the Credit Transaction Agreement constitutes an "eUCP credit";
 - (ii) the Platform constitutes a data processing system with a "data process";
 - (iii) any information recorded on or provided through the Platform is a "format";
 - (iv) any Platform Message that is substituted or replaced on the Platform is "re-presented"; and
 - (v) any Platform Message shall constitute an "electronic record".