



Oversea-Chinese Banking Corporation Limited

(Incorporated in the Republic of Singapore)

Company Registration No. 193200032W

23 July 2024

To: The Shareholders of Great Eastern Holdings Limited

Notification of Rights of Shareholders of Great Eastern Holdings Limited (“GEH”) pursuant to Section 215(3) of the Companies Act 1967 (the “Companies Act”)

1. Introduction

1.1 Offer. We refer to the offer announcement dated 10 May 2024 (the “**Offer Announcement Date**”) and the formal offer document dated 31 May 2024 in relation to the voluntary unconditional general offer (the “**Offer**”) by J.P. Morgan Securities Asia Private Limited (“**J.P. Morgan**”), for and on behalf of Oversea-Chinese Banking Corporation Limited (the “**Offeror**”), for all the issued ordinary shares (“**Shares**”) in the capital of GEH as at the date of the Offer, other than those Shares already owned or agreed to be acquired by the Offeror or its subsidiaries (the “**Offer Document**”).

Unless otherwise defined, all capitalised terms used in this Letter shall bear the same meanings as ascribed to them in the Offer Document.

If you have already (i) validly accepted the Offer in respect of all your Offer Shares by completing and returning a FAA and/or FAT or (ii) sold all your Offer Shares prior to the date of this Letter, please disregard this Letter and the Accompanying Documents (as defined below).

1.2 Accompanying Documents. Printed copies of this Letter are accompanied by:

1.2.1 Form 58 (as defined below);

1.2.2 (if you hold Exercise Shares (as defined below) deposited with The Central Depository (Pte) Limited (“**CDP**”) a Form of Exercise and Authorisation for Exercise Shares (“**FEA**”) or (if you hold Exercise Shares in scrip form) a Form of Exercise and Transfer for Exercise Shares (“**FET**” and together with the FEA, the “**Relevant Exercise Forms**”); and

1.2.3 a pre-addressed envelope, which is pre-paid for posting in Singapore only. It is your responsibility to affix adequate postage on the said envelope if posting from outside of Singapore,

(collectively, the “**Accompanying Documents**”).

If you hold Exercise Shares deposited with CDP and/or in scrip form and do not receive the Accompanying Documents, you may obtain the Accompanying Documents upon production of satisfactory evidence that you are a Shareholder (i) if you hold Exercise Shares deposited with CDP, from CDP by submitting a request to CDP via phone (+65 6535 7511) during their operating hours or email services (asksgx@sgx.com) or (ii) if you hold Exercise Shares in scrip form, from Boardroom Corporate & Advisory Services Pte. Ltd. (the “**Registrar**”) at its office located at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632.

Electronic copies of this Letter, the Form 58, and Relevant Exercise Forms may also be obtained on the SGXNET announcement page of the Offeror and GEH.

1.3 Aggregate Shareholding. As announced by J.P. Morgan, for and on our behalf, as at 5.30 p.m. (Singapore time) on 12 July 2024, we had acquired, agreed to acquire and/or received valid acceptances in respect of an aggregate of 23,111,207 Shares, resulting in us holding an aggregate of 441,697,966 Shares¹ representing approximately 93.32 per cent.² of all the issued Shares.

2. Right under Section 215(3) of the Companies Act

2.1 Non-Assenting Shareholder. According to the records maintained by CDP and/or the Registrar, as the case may be, you may not have accepted the Offer.

Under Section 215(3) of the Companies Act, you (a “**Non-Assenting Shareholder**”) have the right (the “**S215(3) Right**”) to require us to acquire your Offer Shares which have not been tendered in acceptance of the Offer (the “**Exercise Shares**”). In connection therewith, a Notice to Non-Assenting Shareholder in the form prescribed under the Companies Act (the “**Form 58**”) is enclosed with this Letter. You may, within three months from the date of the Form 58 (that is, by 23 October 2024) (the “**Expiry Date**”), exercise your S215(3) Right to require us to acquire your Exercise Shares and we shall be entitled and bound to acquire those Exercise Shares on the same terms as those offered under the Offer.

Please disregard this Letter and the Accompanying Documents if you have already validly accepted the Offer in respect of all your Offer Shares or sold all your Offer Shares prior to the date of this Letter.

2.2 No Encumbrances. Where a Non-Assenting Shareholder elects to exercise the S215(3) Right, the Exercise Shares in respect of which the S215(3) Right has been exercised will be acquired at the Offer Price (or “**Exercise Price**”) of S\$25.60 for each Exercise Share:

2.2.1 fully paid;

2.2.2 free from any Encumbrances; and

2.2.3 together with all rights, benefits and entitlements attached thereto as at the Offer Announcement Date (being 10 May 2024) and thereafter attaching thereto, including but not limited to the right to receive and retain all Distributions (if any) declared, paid or made by GEH in respect of the Exercise Shares on or after the Offer Announcement Date.

Accordingly, in the event any Distribution is or has been declared, paid or made by GEH in respect of the Exercise Shares on or after the Offer Announcement Date to a Non-Assenting Shareholder who validly exercises the S215(3) Right (“**Exercising Shareholder**”), the Exercise Price for each Exercise Share which is payable to the Exercising Shareholder shall be reduced by an amount which is equal to the amount of such Distribution if the Exercise Shares are not transferred to the Offeror prior to the record date for such Distribution and the Offeror is not entitled to receive the Distribution in respect of the Exercise Shares.

2.3 Exercise of S215(3) Right. If you wish to exercise your S215(3) Right in respect of all or part of your Exercise Shares please, as soon as possible after the receipt of this Letter, take the following steps:

2.3.1 if you hold Exercise Shares deposited with CDP, please ensure that you complete and return the FEA:

(i) **by post**, in the enclosed pre-addressed envelope at your own risk, to Oversea-Chinese Banking Corporation Limited c/o The Central Depository (Pte) Limited, Robinson Road Post Office, P.O. Box 1984, Singapore 903934; or

¹ This excludes the Offeror’s deemed interest in 56,900 Shares held by its subsidiary, BOS Trustee Limited, as trustee of The SOME Trust for 49,900 Shares and as trustee of The Kudzu 2022 Trust for 7,000 Shares.

² Based on a total of 473,319,069 Shares as at the date of this Letter and rounded to the nearest two decimal places.

- (ii) **in electronic form**, via the SGX-ST's Investor Portal at <investors.sgx.com> (in respect of individual and joint-alt account holders only); and

2.3.2 if you hold Exercise Shares in scrip form, please ensure that you complete and return the FET, together with the share certificate(s), other document(s) of title and/or other relevant document(s) required by the Offeror and/or the Receiving Agent relating to the Exercise Shares in respect of which you wish to exercise your S215(3) Right:

- (i) **by hand**, to Oversea-Chinese Banking Corporation Limited c/o Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632; or
- (ii) **by post**, in the enclosed pre-addressed envelope at your own risk, to Oversea-Chinese Banking Corporation Limited c/o Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632,

in each case so as to arrive not later than 5.30 p.m. (Singapore time) on 23 October 2024. If the Relevant Exercise Forms are delivered by post to the Offeror, please use the pre-addressed envelope which is enclosed with the Relevant Exercise Form(s), which is pre-paid for posting in Singapore only. It is your responsibility to affix adequate postage on the said envelope if posting from outside of Singapore. Proof of posting is not proof of receipt by the Offeror at the above addresses. Settlement of the Exercise Price for such Exercise Shares cannot be made until all relevant documents have been properly completed and delivered.

2.4 CPFIS and SRS Investors. If you are a CPFIS Investor and/or SRS Investor, please consult your respective CPF Agent Banks and SRS Agent Banks (as the case may be) for further information on how to exercise your S215(3) Right.

2.5 Settlement. Subject to the receipt by the Offeror from Non-Assenting Shareholders of all relevant documents required by the Offeror which are complete in all respects and in accordance with the instructions given in this Letter, the Relevant Exercise Forms and/or the terms and conditions for Electronic Acceptance (as the case may be) and in the case of a Depositor, the receipt by the Offeror of a confirmation satisfactory to it that the number of Exercise Shares tendered by the Depositor in exercise of the S215(3) Right are standing to the credit of the "Free Balance" of the Depositor's Securities Account at the relevant time, remittances for the appropriate amounts will be despatched to the Exercising Shareholders (or, in the case of Shareholders holding share certificate(s) which are not deposited with CDP, their designated agents, as they may direct) by means of:

2.5.1 in the case of Exercising Shareholders who are Depositors:

- (i) who are subscribed to CDP's DCS, credited directly into the Exercising Shareholder's designated bank account for SGD via CDP's DCS (or in such other manner as such Exercising Shareholder may have agreed with CDP for the payment of any cash distribution); or
- (ii) who are not subscribed to CDP's DCS, credited to the Exercising Shareholder's Cash Ledger and subject to the same terms and conditions applicable to Cash Distributions under the CDP Operation of Securities Account Terms ("Cash Ledger" and "Cash Distribution" are as defined therein); or

2.5.2 in the case of an Exercising Shareholder holding share certificate(s) which are not deposited with CDP, a SGD crossed cheque drawn on a bank operating in Singapore and sent by ordinary post to his address stated in his FET or if none is stated, to his address as indicated in the Register, at the risk of the Exercising Shareholder,

as soon as practicable and in any event within seven Business Days of the date of such receipt.

2.6 Further details on the procedures for exercising the S215(3) Right are set out in the **Appendix** to this Letter.

3. General

If you are in any doubt about any of the matters referred to in this Letter, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

4. Overseas Shareholders

This Letter, the Accompanying Documents and/or any related documents do not constitute an offer or a solicitation to any person in any jurisdiction in which such offer or solicitation is unlawful. Where there are potential restrictions on sending this Letter, the Accompanying Documents and/or any related documents to any overseas jurisdictions, the Offeror reserves the right not to send this Letter, the Accompanying Documents and/or any related documents to such overseas jurisdictions.

Shareholders whose addresses are outside Singapore as shown in the Register or, as the case may be, in the records of CDP (collectively, "**Overseas Shareholders**") may be affected by the laws of the relevant overseas jurisdictions. Accordingly, Overseas Shareholders should inform themselves about, and observe, any applicable legal requirements in their own jurisdictions.

5. Responsibility Statement

The Offeror Directors (including any director who may have delegated detailed supervision of the preparation of this Letter) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Letter are fair and accurate and that there are no other material facts not contained in this Letter, the omission of which would make any statement in this Letter misleading, and they jointly and severally accept full responsibility.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from GEH, the sole responsibility of the Offeror Directors has been to ensure through reasonable enquiries that such information is accurately and correctly extracted from such sources and/or reflected or reproduced in this Letter in its proper form and context.

Yours faithfully

For and on behalf of

Oversea-Chinese Banking Corporation Limited

Any inquiries relating to the exercise of the S215(3) Right should be directed during office hours to:

J.P. Morgan Securities Asia Private Limited

88 Market Street

#30-00

Singapore 048948

Tel: +65 6882 2621 / +65 6807 5532

**APPENDIX
PROCEDURES FOR EXERCISE OF THE S215(3) RIGHT**

1. PROCEDURES FOR EXERCISE OF THE S215(3) RIGHT BY DEPOSITORS

1.1 Depositors whose Securities Accounts are credited with Exercise Shares. If you have Exercise Shares standing to the credit of the “Free Balance” of your Securities Account, you should receive this Letter together with the FEA. If you do not receive the FEA, you may obtain a copy of the FEA, upon production of satisfactory evidence that you are a Shareholder, from CDP by submitting a request to CDP via phone (+65 6535 7511) during their operating hours or email services (asksgx@sgx.com). An electronic copy of the FEA may also be obtained from the website of the SGX-ST at www.sgx.com.

Exercise. If you wish to exercise your S215(3) Right, you should:

- (i) complete the FEA in accordance with this Letter and the instructions printed on the FEA (which provisions and instructions shall be deemed to form part of the terms and conditions for the exercise of the S215(3) Right). In particular, you must state in **Section C** of the FEA, the number of Exercise Shares in respect of which you wish to exercise your S215(3) Right;
 - (a) if you:
 - (1) do not specify such number; or
 - (2) specify a number which exceeds the number of Exercise Shares standing to the credit of the “Free Balance” of your Securities Account on the date of receipt of the FEA by CDP (“**Date of Receipt**”) or, in the case where the Date of Receipt is on the Expiry Date, by 5.30 p.m. (Singapore time) on the Expiry Date,

you shall be deemed to have exercised your S215(3) Right in respect of all the Exercise Shares standing to the credit of the “Free Balance” of your Securities Account on the Date of Receipt or 5.30 p.m. Singapore time) on the Expiry Date (if the FEA is received by CDP on the Expiry Date);
- (ii) if you are submitting the FEA in physical form, sign the FEA in accordance with this **Appendix** and the instructions printed on the FEA; and
- (iii) submit the completed FEA:
 - (a) **by post**, in the enclosed pre-addressed envelope at your own risk, to Oversea-Chinese Banking Corporation Limited c/o The Central Depository (Pte) Limited, Robinson Road Post Office, P.O. Box 1984, Singapore 903934; or
 - (b) **in electronic form**, via SGX-ST’s Investor Portal at <investors.sgx.com> (in respect of individual and joint-alt account holders only),

in each case so as to arrive not later than 5.30 p.m. (Singapore time) on the Expiry Date. If the completed and signed FEA is delivered by post to the Offeror, please use the pre-addressed envelope which is enclosed with the FEA and which is pre-paid for posting in Singapore only. It is your responsibility to affix adequate postage on the said envelope if posting from outside of Singapore. Proof of posting is not proof of receipt by the Offeror at the above address. If you submit the FEA in electronic form, you accept the risk of defects or delays caused by failure or interruption of electronic systems, and you agree to hold the Offeror and CDP harmless against any losses directly or indirectly caused by such failure or interruption of electronic systems.

If you are a Depository Agent, you may exercise the S215(3) Right via Electronic Acceptance. CDP has been authorised by the Offeror to receive Electronic Acceptances on its behalf and such Electronic Acceptances must be submitted not later than 5.30 p.m. (Singapore time) on the Expiry Date. Such Electronic Acceptances submitted will be deemed irrevocable and subject to each of the terms and conditions contained in the FEA and this Letter as if the FEA had been completed and delivered to CDP.

- 1.2 FEAs received on Saturday, Sunday and Public Holidays.** For the avoidance of doubt, FEAs received by CDP on a Saturday, Sunday or public holiday in Singapore will only be processed and validated on the next Business Day.
- 1.3 General.** No acknowledgement will be given by CDP for submissions of FEAs. All communications, notices, documents and payments to be delivered or sent to you will be sent by ordinary post at your own risk to your address as it appears in the records of CDP. For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Exercise Shares credited to your Securities Account. You can verify such number in your Securities Account: (i) through CDP Online if you have registered for the CDP Internet Access Service, or (ii) through the CDP Phone Service using SMS OTP, under the option "To check your securities balance".
- 1.4 Blocked Balance.** Upon receipt of the FEA which is complete and valid in all respects, CDP will transfer the Exercise Shares in respect of which you have exercised your S215(3) Right from the "Free Balance" of your Securities Account to the "Blocked Balance" of your Securities Account. Such Exercise Shares will be held in the "Blocked Balance" until the consideration for such Exercise Shares has been despatched to you.
- 1.5 Notification.** If you have exercised your S215(3) Right in accordance with the provisions contained in this **Appendix** and the FEA, CDP will send you a notification letter stating the number of Exercise Shares debited from your Securities Account together with payment of the Exercise Price which will be credited directly into your designated bank account for SGD via CDP's DCS on the payment date as soon as practicable and in any event, in respect of exercises of your S215(3) Right which are complete and valid in all respects, within seven Business Days of the Date of Receipt. In the event you are not subscribed to CDP's DCS, any monies to be paid shall be credited to your Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions ("Cash Ledger" and "Cash Distribution" are as defined therein).
- 1.6 No Securities Account.** If you do not have an existing Securities Account in your own name at the time of exercise of the S215(3) Right, your exercise as contained in the FEA will be rejected.

2. PROCEDURES FOR EXERCISE OF THE S215(3) RIGHT BY SCRIPHOLDERS

2.1 Shareholders whose Shares are not deposited with CDP. If you hold Exercise Shares which are not deposited with CDP ("**in scrip form**"), you should receive this Letter together with the FET. If you do not receive the FET, you may obtain a copy of the FET, upon production of satisfactory evidence that you are a Shareholder, from the Registrar, at its office located at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632. An electronic copy of the FET may also be obtained from the website of the SGX-ST at www.sgx.com.

2.2 Exercise. If you wish to exercise your S215(3) Right, you should:

- (i) complete the FET in accordance with this Letter and the instructions printed on the FET (which provisions and instructions shall be deemed to form part of the terms and conditions for the exercise of the S215(3) Right). In particular, you must state in **Part A** of the FET, the number of Exercise Shares in respect of which you wish to exercise your S215(3) Right and state in **Part B** of the FET, the share certificate number(s) of the relevant share certificate(s). If you:

- (a) do not specify a number in **Part A** of the FET; or
- (b) specify a number in **Part A** of the FET which exceeds the number of Exercise Shares represented by the attached share certificate(s) accompanying the FET,

you shall be deemed to have exercised the S215(3) Right in respect of the total number of Exercise Shares represented by the share certificate(s) accompanying the FET;

- (ii) sign the FET in accordance with this **Appendix** and the instructions printed on the FET; and

(iii) deliver:

- (a) the completed and signed FET in its entirety (no part may be detached or otherwise mutilated);
- (b) the share certificate(s), other document(s) of title and/or other relevant document(s) required by the Offeror and/or the Receiving Agent relating to the Exercise Shares in respect of which you wish to exercise your S215(3) Right. If you are recorded in the Register as holding Exercise Shares but do not have the relevant share certificate(s) relating to such Exercise Shares, you, at your own risk, are required to procure GEH to issue such share certificate(s) in accordance with the constitution of GEH and then deliver such share certificate(s) in accordance with the procedures set out in this Letter and the FET;
- (c) where such Exercise Shares are not registered in your name, a transfer form, duly executed by the person in whose name such share certificate(s) is/are registered and stamped, with the particulars of the transferee left blank (to be completed by the Offeror or a person authorised by it); and
- (d) any other relevant document(s),

either:

- (1) **by hand**, to Oversea-Chinese Banking Corporation Limited c/o Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632; or
- (2) **by post**, in the enclosed pre-addressed envelope at your own risk, to Oversea-Chinese Banking Corporation Limited c/o Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632,

in each case so as to arrive no later than 5.30 p.m. (Singapore time) on the Expiry Date. If the completed and signed FET is delivered by post to the Offeror, please use the pre-addressed envelope which is enclosed with the FET and which is pre-paid for posting in Singapore only. It is your responsibility to affix adequate postage on the said envelope if posting from outside of Singapore. Proof of posting is not proof of receipt by the Offeror at the above address. Settlement of the Exercise Price for such Exercise Shares cannot be made until all relevant documents have been properly completed and delivered.

2.3 Receipt. No acknowledgement of receipt of any FET, share certificate(s), other document(s) of title, transfer form(s) and/or any other accompanying document(s) will be given by the Offeror or the Receiving Agent.

2.4 Risk of Posting. All communications, certificates, notices, documents, payments and remittances to be delivered or sent to you (or your designated agent or, in the case of joint Accepting Shareholders who have not designated any agent, to the one first-named in the Register, as the case may be) will be sent by ordinary post to your respective addresses as they appear in the records of the Registrar (or for the purposes of payments only, to such address as may be specified in the FET) at your own risk.

2.5 FETs received on Saturday, Sunday and Public Holidays. For the avoidance of doubt, FETs received by the Receiving Agent on a Saturday, Sunday or public holiday in Singapore will only be processed and validated on the next Business Day.

3. GENERAL

3.1 Disclaimer and Discretion. The Offeror, the Registrar/Receiving Agent and/or CDP will be entitled, in their sole and absolute discretion, to reject any exercise of the S215(3) Right through the FEA and/or the FET, as the case may be, which is not entirely in order or which does not comply with the terms of this Letter and the Relevant Exercise Forms or which is otherwise incomplete, incorrect, unsigned or invalid in any respect. If you wish to exercise your S215(3) Right, it is your responsibility to ensure

that the FEA and/or the FET, as the case may be, is properly completed and submitted in all respects and that the FEA and/or the FET, as the case may be, should be submitted with original signature(s) and that all required documents, where applicable, are provided. Any decision to reject any exercise will be final and binding and none of the Offeror, the Registrar/Receiving Agent and/or CDP accepts any responsibility or liability for such a decision, including the consequences of such a decision. The Offeror reserves the right to treat exercises of the S215(3) Right as valid if received by or on its behalf at any place or places determined by it otherwise than as stated in this Letter and in the FEA and/or the FET, as the case may be, or if made otherwise than in accordance with the provisions of this Letter and in the FEA and/or the FET, as the case may be.

- 3.2 Scrip and Scripless Shares.** If you hold some Exercise Shares in scrip form and others with CDP, you should complete a FET for the former and a FEA for the latter in accordance with the respective procedures set out in this **Appendix** and the Relevant Exercise Forms if you wish to exercise your S215(3) Right in respect of such Exercise Shares.
- 3.3 Deposit Time.** If you hold Exercise Shares in scrip form, the Exercise Shares may not be credited into your Securities Account with CDP in time for you to exercise your S215(3) Right by way of the FEA if you were to deposit your share certificate(s) with CDP after the date of despatch of Form 58 and ending on the Expiry Date (both dates inclusive). If you wish to exercise your S215(3) Right in respect of such Exercise Shares held in scrip form, you should complete a FET and follow the procedures set out in **paragraph 2** of this **Appendix**.
- 3.4 Correspondences.** All communications, certificates, notices, documents and remittances to be delivered or sent to you (or in the case of scrip holders, your designated agent or, in the case of joint Exercising Shareholders who have not designated any agent, to the one first named in the records of CDP or the Register, as the case may be) will be sent by ordinary post to your respective mailing addresses as they appear in the records of CDP or the Register, as the case may be, at the risk of the person entitled thereto (or for the purposes of remittances only, to such different name and addresses as may be specified by you in the FEA and/or the FET, as the case may be, at your own risk).
- 3.5 Evidence of Title.** Delivery of the completed and signed FEA and/or FET, together with the relevant share certificate(s) and/or other documents of title (where applicable) and/or other relevant document(s) required by the Offeror, CDP and/or the Registrar/Receiving Agent, to the Offeror, CDP and/or the Registrar/Receiving Agent, as the case may be, shall be conclusive evidence in favour of the Offeror, CDP and/or the Registrar/Receiving Agent, as the case may be, of the right and title of the person(s) signing it to deal with the same and with the Exercise Shares to which it relates. The Offeror, CDP and/or the Registrar/Receiving Agent shall be entitled to assume the accuracy of any information and/or documents submitted together with any FEA and/or FET, as the case may be, and shall not be required to verify or question the validity of the same.
- 3.6 Loss of Transmission.** The Offeror, the Registrar/Receiving Agent and/or CDP, as the case may be, shall not be liable for any loss in transmission of the FEA and/or the FET.
- 3.7 Irrevocable Exercise.** Except as expressly provided in this Letter, the exercise of your S215(3) Right using the FEA and/or the FET, as the case may be, shall be irrevocable and any instructions or subsequent FEA(s) and/or FET(s) received by CDP and/or the Registrar/Receiving Agent, as the case may be, after the FEA and/or the FET, as the case may be, has been received shall be disregarded.
- 3.8 Personal Data Privacy.** By completing and delivering a Relevant Exercise Form, each person:
- (i) consents to the collection, use and disclosure of his personal data by CDP, the Registrar/Receiving Agent, the Offeror and GEH ("**Relevant Persons**") for the purpose of facilitating his exercise of the S215(3) Right, and in order for the Relevant Persons to comply with any applicable laws, regulations and/or guidelines;
 - (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable laws, regulations and/or guidelines; and
 - (iii) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.