BANK OF AMERICA

Update of services

Decommissioning of Cheque and Draft Services in Singapore

Dear Client,

Singapore Dollar (SGD) and locally-issued U.S. Dollar (USD) cheques/drafts will no longer be processed from 1 January 2027.

We had previously informed you of the announcement by the Monetary Authority of Singapore and the Association of Banks in Singapore that banks will cease processing SGD corporate cheques from 1 January 2027. In addition, our bank will cease processing SGD & locally-issued USD cheques issued by individuals and corporates, cashier's order/drafts denominated in SGD & USD.

As this change approaches, please note the following:

1. With effect from 1st January 2027, we will cease to provide:

   a. Clearing of incoming remittances and outgoing payments by cheque, cashier order and draft for SGD and locally-issued USD

   b. Issuance of cashier order and draft in SGD and USD

   c. Lockbox services

2. Instead of cheques, you may wish to tap on existing e-payment methods – such as **Inter-bank GIRO System and MEPS+** – to make and receive your payments. These are readily available via our digital banking platforms. Please use these existing e-payment methods as soon as possible to transition away from cheques.

3. As all cheques and drafts are required to go into the clearing cycle, please (i) advise your payees to deposit all cheques/drafts issued by you; and (ii) ensure that you deposit all cheques/drafts issued in your favor for crediting into your account(s) with us, each before 1st December 2026, to ensure that they are processed within the valid timeframe.

4. Please do not issue SGD and USD corporate cheques from 1 December 2026 as they will not be processed.

For more information on existing e-payment methods, please visit https://abs.org.sg/e-payments/guide-to-e-payments.

If you have any further questions, please feel free to call your Relationship Manager or Client Services Advisor at 6678 3000 or write to us at asia.sse-sg@bofa.com.

Thank you for banking with us. We look forward to serving you again.

Yours sincerely

BANK OF AMERICA, N.A., Singapore Branch

This is a system-generated message, no signature is required. Please do not reply to this mail.

"Bank of America" and "BofA Securities" are the marketing names used by the Global Banking and Global Markets divisions of Bank of America Corporation. Lending, other commercial banking activities, and trading in certain financial instruments are performed globally by banking affiliates of Bank of America Corporation, including Bank of America, N.A., Member FDIC. Trading in securities and financial instruments, and strategic advisory, and other investment banking activities, are performed globally by investment banking affiliates of Bank of America Corporation ("Investment Banking Affiliates"), including, in the United States, BofA Securities, Inc. and Merrill Lynch Professional Clearing Corp., both of which are registered broker-dealers and Members of SIPC, and, in other jurisdictions, by locally registered entities. BofA Securities, Inc. and Merrill Lynch Professional Clearing Corp. are registered as futures commission merchants with the CFTC and are members of the NFA.

Investment products offered by Investment Banking Affiliates:
Are Not FDIC Insured • May Lose Value • Are Not Bank Guaranteed.

©2026 Bank of America Corporation. All rights reserved.