



CTBC BANK CO., LTD.

GENERAL TERMS AND CONDITIONS FOR REVOLVING CREDIT AND LOAN FACILITIES ("General Terms")

1. Representations and Warranties

- 1.1 Each of the Customer and the Security Providers represents and warrants to CTBC Bank Co., Ltd., Singapore Branch (the "**Bank**") that:
- 1.1.1 the Customer has full capacity, authority and legal right and power to accept the Facilities on the terms and conditions set out in the Facility Letter, to open and maintain the Accounts applicable to it, to enter into and engage in the transactions contemplated by the Services, to enter into and deliver, and to perform its obligations under and to enter into the transactions contemplated by, these General Terms and the Transaction Documents to which it is a party, and to grant the Securities expressed to be granted by it under the Security Documents to which it is a party;
 - 1.1.2 each Security Provider has full capacity, authority and legal right and power to open and maintain the Accounts applicable to it, to enter into and deliver, and to perform its obligations under and to enter into the transactions contemplated by, these General Terms and the Transaction Documents to which it is a party, and to grant the Securities expressed to be granted by it under the Security Documents to which it is a party;
 - 1.1.3 any person specified or notified to the Bank as its authorised signatory is authorised to sign requests, applications and other notices in connection with the Transaction Documents on its behalf;
 - 1.1.4 each of the Customer and the Security Providers has taken all action and obtained or effected all Authorisations necessary, required or desirable to authorise or otherwise enable it lawfully to enter into and deliver, exercise its rights and comply with and perform its obligations under and in respect of, these General Terms and the Transaction Documents and the transactions contemplated thereby in accordance with all Applicable Laws, to grant the Securities expressed to be granted by it under the Security Documents to which it is a party, and to ensure the legality, validity, enforceability or admissibility in evidence in Singapore and in its jurisdiction of incorporation, establishment, residence or domicile (as the case may be) of these General Terms and the Transaction Documents to which it is a party, and all such Authorisations are in full force and effect;
 - 1.1.5 the obligations expressed to be assumed by each of the Customer and the Security Providers in these General Terms and the Transaction Documents constitute legal, valid and binding obligations of the Customer and each such Security Provider enforceable against the Customer and each such Security Provider in accordance with their respective terms;
 - 1.1.6 each Security Document creates the Security Interests which that Security Document purports to create and all such Security Interests are valid and effective, the Securities have the ranking in priority which they are expressed to have in the Security Documents and are not subject to any prior ranking or *pari passu* ranking Security Interest, and each of the Customer and the Security Providers is the sole beneficial owner of the respective assets over which it purports to grant Security Interests free from all Security Interests (except for the Security Interests created under the Security Documents or expressly permitted by the Transaction Documents);
 - 1.1.7 the execution and delivery by the Customer and the Security Providers of these General Terms and the Transaction Documents, the granting of the Securities, the opening and maintenance of each Account, the utilisation of the Services, the Instructions (as more particularly described in Article 2 of the Specific Terms and Conditions Governing Account Opening ("**Specific Terms**") given to the Bank, the performance by the Customer and the Security Providers of the Customer's and the Security Providers' obligations under these General Terms and the Transaction Documents, and the transactions contemplated by these General Terms and the Transaction Documents, in each case, do not and will not: (1) contravene or conflict with any Applicable Laws applicable to any of the Customer and the Security Providers, or any existing laws, regulations, rules, codes, customs and usages applicable to any of the Customer and the Security Providers or of the location or market or local regulatory bodies where any Account is opened; (2) result in or constitute any breach of or default under, or conflict with, any agreement or instrument to which the Customer (or its Holding Company or any of its Subsidiaries) or any Security Provider (or any of its respective Subsidiaries) is a party or is subject or which is binding on the Customer (or its Holding Company or any of its Subsidiaries) or any Security Provider (or any of its respective Subsidiaries) or any of their respective assets; (3) constitute a breach of any of the Customer's or any Security Provider's other contractual obligations (such as lock-up agreements); or (4) contravene or conflict with any provision of any of the incorporation or constitutional documents of the Customer (or its Holding Company or any of its Subsidiaries) or any Security Provider (or any of its respective Subsidiaries);
 - 1.1.8 under the law of the jurisdiction of incorporation, establishment, residence or domicile (as the case may be) of the Customer and each Security Provider, it is not necessary that these General Terms and the Transaction Documents be filed, recorded or enrolled with any court or other authority in that jurisdiction or that any stamp, registration or similar tax be paid on or in relation to these General Terms and the Transaction Documents or the transactions contemplated by these General Terms and the Transaction Documents;
 - 1.1.9 the information contained in the Transaction Documents or given or delivered pursuant to these General Terms and the Transaction Documents or which is otherwise provided by or on behalf of the Customer (or its

Holding Company or any of its Subsidiaries) or any Security Provider (or any of its respective Subsidiaries) to the Bank is true, accurate and complete in all respects as at the date it was given, and no information has been given or withheld that results in any such information contained in the Transaction Documents or otherwise provided to the Bank being untrue or misleading in any respect;

- 1.1.10 the financial statements of each of the Customer (and, if relevant, its Holding Company and its Subsidiaries) and the Security Providers (and, if relevant, their respective Subsidiaries) most recently supplied to the Bank were prepared in accordance with generally accepted accounting principles in its respective jurisdiction of incorporation, establishment, residence or domicile (as the case may be), consistently applied, and give a true and fair view of (if audited) or fairly represent (if unaudited) its respective financial condition and operations, save to the extent expressly disclosed in such financial statements;
- 1.1.11 there is and has been no material adverse change in the status, condition (financial or otherwise), business, assets, operations or prospects of the Customer or any Security Provider or any other relevant person, which would materially and adversely affect the Customer's or any Security Provider's ability to perform its obligations under these General Terms or any Transaction Document to which it is a party;
- 1.1.12 no event or circumstance is outstanding which constitutes a default or termination event (however described) under any agreement or instrument which is binding on the Customer or any Security Provider or to which any of its respective assets are subject, which would materially and adversely affect the Customer's or any Security Provider's ability to perform its obligations under these General Terms or any Transaction Document to which it is a party;
- 1.1.13 (1) each of the Customer (and its Holding Company and its Subsidiaries) and the Security Providers (and its respective Subsidiaries) has full capacity, authority and legal right and power to own its respective property and assets and carry on its respective business as it is being conducted; (2) each of the Customer (and its Holding Company and its Subsidiaries) and the Security Providers (and its respective Subsidiaries) has a good, valid and marketable title to, and/or valid leases or licences of, its respective property and assets; (3) every Authorisation required by the Customer (or its Holding Company or any of its Subsidiaries) or any Security Provider (or any of its respective Subsidiaries) in connection with the conduct of its respective business and the ownership, use, exploitation of its respective property and assets has been obtained and is in full force and effect and there has been no default in the observance of the conditions and restrictions (if any) imposed on, or in connection with, any of the same which can reasonably be expected to have a material adverse effect on the ability of the Customer or any Security Provider to perform its obligations under these General Terms or any Transaction Document; and (4) to the best of the knowledge and belief of each of the Customer and the Security Providers (including any of its respective officers), no circumstances have arisen whereby any remedial action is likely to be required to be taken by, or at the expense of, the Customer (or its Holding Company or any of its Subsidiaries) or any Security Provider (or any of its respective Subsidiaries) under or pursuant to any law or regulation applicable to the respective business, property or assets of the Customer (or its Holding Company or any of its Subsidiaries) or any Security Provider (or any of its respective Subsidiaries);
- 1.1.14 each of the Customer (and its Holding Company and its Subsidiaries) and the Security Providers (and their respective Subsidiaries): (1) is not insolvent or otherwise unable to pay its debts within the meaning of Section 125(2) of the IRDA (in the case of a corporation) or Sections 312 and/or 363(4) of the IRDA (in the case of an individual), for which purpose account is to be taken of its contingent and prospective liabilities, and has not become so insolvent or otherwise unable to pay its debts in consequence of its entry into or its performance of its obligations under these General Terms and the Transaction Documents; and (2) is otherwise not and not presumed or deemed to be unable, and has not admitted inability, to pay its debts as they fall due;
- 1.1.15 no resolution has been passed, no petition or application has been presented and no order has been made by any Relevant Authority and no approval has been given for, and no other corporate action, legal proceedings or other procedure or step has been taken in relation to: (1) the suspension of payments, a moratorium of any indebtedness, winding-up, liquidation, insolvency, administration, judicial management, dissolution, provisional supervision, reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) or bankruptcy of, or a compromise, arrangement, voluntary arrangement, composition, scheme of arrangement or debt repayment scheme for, the Customer (or its Holding Company or any of its Subsidiaries) or any Security Provider (or any of its respective Subsidiaries); or (2) the appointment of a receiver and/or manager, administrative receiver, liquidator, provisional liquidator, Restructuring Advisor (as defined in Section 72A of the IRDA), scheme manager, administrator, executor, trustee, receiver and trustee, interim receiver, nominee (as defined in Section 273(1) of the IRDA), interim judicial manager, judicial manager, compulsory manager, provisional supervisor or other similar officer in respect of the Customer (or its Holding Company or any of its Subsidiaries) or any Security Provider (or any of its respective Subsidiaries) or any of their respective assets; or (3) in each case of the foregoing, any analogous procedure or step in any jurisdiction;
- 1.1.16 each of the Customer and the Security Providers has disclosed to the Bank all information relating to each of the Customer (and its Holding Company and its Subsidiaries) and the Security Providers (and their respective Subsidiaries) and all other relevant persons which the Customer or such Security Provider knows or should reasonably know, and which is material to the Bank (in the context of facilities for a similar amount and on similar terms as the Facilities, in the context of opening or maintaining the Accounts, and/or in the context of the utilisation of the Services);

- 1.1.17 the choice of the governing law of these General Terms and each Transaction Document will be recognised and enforced in Singapore and in the jurisdiction of incorporation, establishment, residence or domicile (as the case may be) of each of the Customer and the Security Providers, and any judgment obtained in relation to these General Terms or any Transaction Document in Singapore or in the jurisdiction of the governing law of these General Terms or such Transaction Document will be recognised and enforced in Singapore and in the jurisdiction of incorporation, establishment, residence or domicile (as the case may be) of each of the Customer and the Security Providers;
- 1.1.18 the payment obligations of each of the Customer and the Security Providers under these General Terms and the Transaction Documents rank and will at all times rank at least *pari passu* in all respects with all its other unsecured indebtedness and the claims of all of its other unsecured and unsubordinated creditors, except for obligations mandatorily preferred by virtue only of the law in force applying to companies (where the Customer or such Security Provider is a corporation) or individuals (where the Customer or such Security Provider is an individual) generally in its jurisdiction of incorporation, establishment, residence or domicile (as the case may be) or any other jurisdiction where it carries on business from time to time;
- 1.1.19 no litigation, arbitration or administrative proceedings or claims of or before any court, arbitral body or agency which, if adversely determined might reasonably be expected to have a Material Adverse Effect, has or have (to the best of the knowledge and belief of each of the Customer and the Security Providers) been started or threatened against or is pending against the Customer (or its Holding Company or any of its Subsidiaries) or any Security Provider (or any of its respective Subsidiaries);
- 1.1.20 no judgment or order of a court, arbitral body or agency which might reasonably be expected to have a Material Adverse Effect has (to the best of the knowledge and belief of each of the Customer and the Security Providers) been made against the Customer (or its Holding Company or any of its Subsidiaries) or any Security Provider (or any of its respective Subsidiaries);
- 1.1.21 (1) each of the Customer and the Security Providers is in compliance in all respects with Sanctions that are applicable to it; and (2) each of the Customer and the Security Providers has not and will not knowingly (having made reasonable enquiries) use the proceeds of the Facilities for the purpose of financing or making funds available to any person or entity which is listed on a Sanctions List or located in a Sanctioned Country, if and to the extent such financing or provision of funds would be prohibited by applicable Sanctions or would otherwise, to the knowledge of the Customer or any Security Provider, cause the Bank to be in breach of Sanctions applicable to it; and (3) each of the Customer and the Security Providers has not and will not knowingly (having undertaken relevant verifications) use any funds identified as derived directly from any activity or dealing with any person or entity which is listed on a Sanctions List for the purpose of discharging amounts owing to the Bank in respect of the Facilities to the extent such provision of funds would cause the Bank to be in breach of Sanctions applicable to it; and
- 1.1.22 (1) each of the Customer and the Security Providers are not involved in any activities that will attract investigation and/or prosecution under the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act 1992 of Singapore (the "CDSA") and are not involved in any activities that will attract investigation and/or prosecution under the CDSA; and (2) the Securities expressed to be granted by the Customer or any Security Provider under the Security Documents or any part thereof is not a benefit derived from any drug dealing or criminal conduct (each as defined in Section 2 of the CDSA).
- 1.2 Each of the Customer and the Security Providers agrees that each of the representations and warranties in Clause 1.1 shall be deemed to be repeated upon each advance, drawing or utilisation of the Facilities and shall continue to be true, correct and accurate in all respects with reference to the prevailing circumstances so long as the Facilities remain outstanding and unpaid.
- 1.3 Without prejudice to any other rights and remedies to which the Bank may be entitled under Applicable Laws or under the other provisions of these General Terms or any Transaction Document, the Bank reserves the right to vary, review, restructure, recall or cancel the Facilities if any information, statement, representation, warranty or declaration made by the Customer or any Security Provider is untrue, incorrect or inaccurate in any respect.

2. Undertakings

- 2.1 Each of the Customer and the Security Providers agrees and undertakes with the Bank as follows (and the Customer agrees and undertakes with the Bank that it shall ensure that each Security Provider will do as follows):
 - 2.1.1 it shall promptly obtain, comply with and do all that is necessary to maintain in full force and effect (and, promptly upon request by the Bank, supply certified copies to the Bank of) all Authorisations to authorise or otherwise enable it lawfully to enter into and deliver, and perform its obligations under and in respect of, these General Terms and the Transaction Documents and the transactions contemplated thereby in accordance with all Applicable Laws, to grant the Securities expressed to be granted by it under the Security Documents to which it is a party, and to ensure the legality, validity, enforceability or admissibility in evidence in Singapore and in its jurisdiction of incorporation, establishment, residence or domicile (as the case may be) of these General Terms and the Transaction Documents to which it is a party;
 - 2.1.2 it shall promptly effect all stamping, filing, recording, enrollment or registration with any Relevant Authority or otherwise of all documents (including these General Terms and any Transaction Document) which may be required under the laws of any relevant jurisdiction;

- 2.1.3 it shall promptly take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security Interests conferred or intended to be conferred on the Bank by or pursuant to the Security Documents;
- 2.1.4 it shall forthwith supply to the Bank such information as the Bank may require about the Secured Assets and compliance of the Customer or any Security Provider with the terms of any Security Document;
- 2.1.5 it shall forthwith furnish such information (including information regarding the financial condition, business and operations of the Customer (or its Holding Company or any of its Subsidiaries) or any Security Provider (or any of its respective Subsidiaries)) to the Bank as it may request from time to time;
- 2.1.6 it shall supply to the Bank: (1) all documents dispatched by the Customer or any Security Provider to its respective shareholders (or any class of them) or its respective creditors generally at the same time as they are dispatched; and (2) promptly, any announcement, notice or other document relating specifically to the Customer or any Security Provider posted onto any electronic website maintained by any stock exchange on which shares in or other securities of the Customer or any Security Provider are listed or any electronic website required by any such stock exchange to be maintained by or on behalf of the Customer or any Security Provider;
- 2.1.7 it shall, immediately and in any event within one day of the occurrence of an Event of Default, notify the Bank in writing of the occurrence of such Event of Default and such notice shall set forth the details of the same and the remedial action the Customer or any Security Provider proposes to take with respect thereto;
- 2.1.8 it shall immediately inform the Bank of any changes to any of the representations, warranties, covenants and any other similar undertakings provided by the Customer or any Security Provider in these General Terms and the Transaction Documents or in the event that any such representations or warranties or covenants or any other similar undertakings are no longer accurate or correct;
- 2.1.9 it shall immediately notify the Bank in the event of any material change to the personal information or circumstances or any other relevant information the Customer or any Security Provider had provided or is required to provide to the Bank;
- 2.1.10 it shall, immediately on request by the Bank (and in such form as the Bank may require), do or procure the doing of all such acts and things and execute or procure the execution of all such instruments and documents as the Bank may in its sole and absolute discretion consider necessary or desirable: (1) for giving full effect to these General Terms and the Transaction Documents; and/or (2) to perfect the Securities created or intended to be created under or evidenced by the Security Documents (which may include the execution of a mortgage, charge, assignment or other Security Interest over all or any of the assets which are, or are intended to be, the subject of the Securities); and/or (3) for the exercise of any rights, powers and remedies of the Bank provided by or pursuant to these General Terms and the Transaction Documents or by law and/or for securing to the Bank the full benefits of all rights, powers and remedies conferred upon the Bank thereunder; and/or (4) to confer on the Bank Securities over any property and assets of the Customer or a Security Provider (as relevant) located in any jurisdiction equivalent or similar to the Securities intended to be conferred by or pursuant to the Security Documents; and/or (5) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Securities;
- 2.1.11 it shall, immediately upon becoming aware of them, notify the Bank of: (1) the commencement (and details) of any claims, litigation, arbitration or administrative proceedings or actions (whether by service of process or attachment or arrest of any property or asset or otherwise) involving total claims against the Customer or any Security Provider in excess of **US Dollars Two Hundred and Fifty Thousand (USD 250,000)**; and (2) the details of any judgment or order of a court, arbitral body or agency which is made against the Customer or any Security Provider;
- 2.1.12 it shall, immediately upon becoming aware of them, notify the Bank of: (1) any Environmental Claim which has been commenced or (to the best of the Customer or such Security Provider's knowledge and belief) is threatened against the Customer or any Security Provider; and (2) any facts or circumstances which will or might reasonably be expected to result in any Environmental Claim being commenced or threatened against the Customer or any Security Provider;
- 2.1.13 except with the Bank's prior written consent (which will not be unreasonably withheld), it shall prevent or refrain from any reorganisation, amalgamation, merger, demerger, reconstruction, take-over, or change of shareholders of any of the Customer and the Security Providers exceeding 20% in the ownership (whether legal or beneficial) of the Customer or such Security Provider (as the case may be) or any schemes of compromise or arrangement affecting any of the Customer's and the Security Providers' present constitution or any amendment or alteration to any of the provisions in the Customer's and/or any Security Provider's constitutional documents relating to the Customer's and/or any Security Provider's principal business activities;
- 2.1.14 it shall not effect or permit any amendment of or alteration to any provisions in the Customer's or any Security Provider's constitutional documents to change its objects, borrowing powers or charging powers or otherwise in such a manner so as to adversely affect the ability of the Customer or any Security Provider to perform or comply with any one or more of its obligations under these General Terms and the Transaction Documents;

- 2.1.15 it shall maintain insurance on and in relation to its business and assets with reputable underwriters or insurance companies or other insurers against such risks and to such extent as is usual for companies carrying on businesses such as those carried on by it whose practice is not to self insure;
- 2.1.16 it shall assume responsibility for any disclosure of any shareholding or other interest required under any Applicable Laws;
- 2.1.17 where the Customer or any Security Provider is a company or a corporation, it shall provide a written mandate and a certified true copy of a resolution of its board of directors to the Bank in the form required by the Bank;
- 2.1.18 it shall procure that no substantial change is made to the general nature of the business of the Customer or any Security Provider from that carried on at the date of the Facility Letter;
- 2.1.19 it shall comply in all respects with all laws to which it may be subject, if failure so to comply would materially impair its ability to perform its obligations under these General Terms and the Transaction Documents; and
- 2.1.20 it shall ensure that its payment obligations under these General Terms and the Transaction Documents rank and will at all times rank at least *pari passu* in all respects with all its other unsecured indebtedness and the claims of all of its other unsecured and unsubordinated creditors, except for obligations mandatorily preferred by virtue only of the law in force applying to companies (where the Customer or such Security Provider is a corporation) or individuals (where the Customer or such Security Provider is an individual) generally in its jurisdiction of incorporation, establishment, residence or domicile (as the case may be) or any other jurisdiction where it carries on business from time to time.

3. Events of Default

3.1 The Events of Default shall include the following:-

- 3.1.1 The Customer or any Security Provider fails to pay any sum whether as to principal, interest, fee or otherwise due under these General Terms or any Transaction Document which it is party to on its due date or on demand;
- 3.1.2 The Customer or any Security Provider commits or threatens to commit any breach of, or fails to observe or threatens not to observe, any of its obligations or undertakings under these General Terms or any Transaction Document which it is party to (other than a failure to pay any sum due under these General Terms or any Transaction Document referred to Clause 3.1.1) and such breach is not remedied within seven (7) days after notice of the breach has been given to it by the Bank;
- 3.1.3 Any of the representations, warranties or covenants made or deemed to be made by the Customer or any Security Provider in these General Terms or any of the Transaction Documents which it is party to or any notice, certificate, instrument or statement contemplated by or made or delivered pursuant thereto is incorrect or untrue or ceases to be correct or true in any material respect;
- 3.1.4 The Customer or any Security Provider, without the prior consent in writing of the Bank, stops payment, or ceases or threatens to cease to carry on its business or any substantial part thereof, or transfers or otherwise disposes of all or substantially all its respective assets to any person;
- 3.1.5 Any bill of exchange, draft or other negotiable instrument is not accepted on presentation for acceptance or is not paid at maturity or the Customer or any Security Provider fails to pay or discharge any of the secured amounts when due or, in the case of amounts payable on demand, when demanded by the Bank;
- 3.1.6 Any other indebtedness of the Customer and/or its Holding Company and its Subsidiaries and/or any Security Provider and/or its Subsidiaries which in the sole and absolute opinion of the Bank amounts to a substantial sum is not paid at its stated maturity or by reason of any event of default (however described) or any default on the part of the Customer or its Holding Company or its Subsidiaries or any Security Provider or its Subsidiaries becomes due or capable of being declared due prior to its stated maturity, or any commitment for any indebtedness of the Customer and/or its Holding Company and its Subsidiaries or any Security Provider and/or its Subsidiaries is cancelled or suspended by a creditor as a result of any event of default (however described) or any default on the part of the Customer or its Holding Company or its Subsidiaries or any Security Provider or its Subsidiaries;
- 3.1.7 Any event of default (however described), or any default or potential default which with the lapse of time will become an event of default (however described), occurs under any agreement involving or relating to any other loan, guarantee or credit facility whatsoever given or to be given by the Bank or any other person to the Customer and/or any Security Provider, which gives rise to a right against the Customer and/or such Security Provider (whether such agreement is entered into before, on or after the date of the Facility Letter or any other Transaction Document and regardless of whether written notice has or has not been served thereunder) to recall or withdraw that loan, guarantee or credit facility or any part thereof or to accelerate any payment by the Customer and/or any Security Provider in respect thereof or to enforce any security;
- 3.1.8 Anything is done, suffered or omitted to be done by the Customer or any Security Provider which in the sole opinion of the Bank may imperil the due repayment of any monies for the time being owing by the Customer or any Security Provider to the Bank under these General Terms or any of the Transaction Documents;

- 3.1.9 where the Customer or a Security Provider is an individual, the Customer or such Security Provider: (1) dies, becomes insane, or suffers any disability; (2) has a statutory demand served against him/her; or (3) leaves Singapore permanently for any reason whatsoever;
- 3.1.10 (1) The Customer (or its Holding Company or any of its Subsidiaries) or any Security Provider (or any of its respective Subsidiaries) becomes insolvent or is or is presumed or deemed to be unable or admits inability to pay its debts as they fall due, stops or suspends (or threatens to stop or suspend) making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors (excluding the Bank) with a view to rescheduling, readjusting or deferring any of its indebtedness; or (2) the value of the assets of the Customer (or its Holding Company or any of its Subsidiaries) or any Security Provider (or any of its respective Subsidiaries) is less than its liabilities (taking into account contingent and prospective liabilities); or (3) a moratorium is declared or agreed in respect of any indebtedness of the Customer (or its Holding Company or any of its Subsidiaries) or any Security Provider (or any of its respective Subsidiaries);
- 3.1.11 Any corporate action, legal proceedings or other procedure or step is taken in relation to an assignment for the benefit of creditors generally of the Customer (or its Holding Company or any of its Subsidiaries) or any Security Provider (or any of its respective Subsidiaries) or a class of such creditors, or an arrangement, composition or compromise with any creditor of the Customer (or its Holding Company or any of its Subsidiaries) or any Security Provider (or any of its respective Subsidiaries);
- 3.1.12 A resolution is passed, a petition or application is presented or an order is made by any Relevant Authority or approval is given for, or any other corporate action, legal proceedings or other procedure or step is taken in relation to: (1) the suspension of payments, a moratorium of any indebtedness, winding-up, liquidation, insolvency, administration, judicial management, dissolution, provisional supervision, reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) or bankruptcy of, or a compromise, arrangement, voluntary arrangement, composition, scheme of arrangement or debt repayment scheme for, the Customer (or its Holding Company or any of its Subsidiaries) or any Security Provider (or any of its respective Subsidiaries); or (2) the appointment of a receiver and/or manager, administrative receiver, liquidator, provisional liquidator, Restructuring Advisor (as defined in Section 72A of the IRDA), scheme manager, administrator, executor, trustee, receiver and trustee, interim receiver, nominee (as defined in Section 273(1) of the IRDA), interim judicial manager, judicial manager, compulsory manager, provisional supervisor or other similar officer in respect of the Customer (or its Holding Company or any of its Subsidiaries) or any Security Provider (or any of its respective Subsidiaries) or any of their respective assets; or (3) the appointment of any other person pursuant to the provision of any agreement or under any Applicable Laws to take over the whole or any part of the undertaking, property or assets of the Customer (or its Holding Company or any of its Subsidiaries) or any Security Provider (or any of its respective Subsidiaries); or (4) the enforcement of any Security Interests over any assets of the Customer (or its Holding Company or any of its Subsidiaries) or any Security Provider (or any of its respective Subsidiaries); or, in each case of the foregoing, any analogous procedure or step is taken in any jurisdiction;
- 3.1.13 An encumbrancer takes possession of or a receiver is appointed over, or an expropriation, attachment, sequestration, distress or execution is levied upon or sued out against or affects, the whole or any substantial part of the undertaking, property or assets of the Customer or any Security Provider and is not discharged within seven (7) days of the taking of possession or appointment of receiver or levying of any such expropriation, attachment, sequestration, execution or distress;
- 3.1.14 Any Security Interest or other encumbrance (including any caveat, charging order or charge) is created over or against any of the Secured Assets, without the prior written consent of the Bank;
- 3.1.15 Any of the Security Interests created by any of the Transaction Documents proves to have ranked after, or loses its priority to, another Security Interest or other encumbrance created in favour of a person (other than the Bank) or any other third party claim or interest;
- 3.1.16 Any act, condition or thing required at any time to be done, fulfilled or performed by the Customer or any Security Provider in order to: (1) enable it to lawfully accept the Facilities, and to exercise its rights and perform its obligations under the Facilities, these General Terms and the Transaction Documents; (2) ensure that the obligations assumed by it under the Facilities and these General Terms and the Transaction Documents are legal, valid and binding; and (3) ensure that each of these General Terms and the Transaction Documents and each other document relating to the Facilities is admissible in evidence in Singapore and in the jurisdiction of the law by which such document is expressed to be governed, is not done, fulfilled or performed;
- 3.1.17 Any Transaction Document is not completed or perfected, or any other act or thing which the Bank may in its sole and absolute discretion consider necessary or desirable in order to give full effect to these General Terms or any Transaction Document or to secure to the Bank the full benefits of all rights, powers and remedies conferred upon the Bank under these General Terms or any Transaction Document is not done or performed;
- 3.1.18 Any consents, licences, approvals, authorisation or other Authorisations of, exemptions by or registration or necessary declarations with any Relevant Authority or the shareholders or creditors of the Customer and/or the Security Providers necessary to enable the Customer and/or the Security Providers to observe and perform their respective obligations under these General Terms and the Transaction Documents is revoked or withdrawn (or threatened to be revoked or withdrawn) or varied in a manner unacceptable to the Bank;

- 3.1.19 There occurs a change in the business, assets or financial position of the Customer and/or any Security Provider which in the sole opinion of the Bank materially affects the ability of the Customer or any Security Provider to perform any of its obligations under these General Terms and the Transaction Documents;
 - 3.1.20 It, in the Bank's sole opinion, becomes illegal, unlawful, impossible or impracticable for the Customer or any Security Provider to observe and perform or to fulfil any of its undertakings or obligations contained in these General Terms or any of the Transaction Documents due to any reason(s) whatsoever (including any likely or proposed introduction of, or change in, any Applicable Laws);
 - 3.1.21 There occurs any change in the prevailing national or international or domestic monetary, financial, political or economic situation which in the Bank's sole opinion would affect the ability of the Customer and/or any Security Provider to perform its obligations under these General Terms and the Transaction Documents;
 - 3.1.22 Any confiscation, seizure, compulsory acquisition, expropriation, nationalisation or similar action by any person or agency, or any step with a view to the foregoing, is taken in relation to the Secured Assets or any part thereof or any other asset or property of the Customer or any Security Provider;
 - 3.1.23 (1) These General Terms or any of the Transaction Documents is not or ceases to be, or is claimed not to be, in full force and effect; or (2) any Securities created or expressed to be created or evidenced by any of the Security Documents is not or ceases to be, or is claimed not to be, legal, valid, binding, enforceable or effective; or (3) any of the obligations of the Customer or any Security Provider under these General Terms or any of the Transaction Documents is not or ceases to be, or is claimed not to be, legal, valid, binding or enforceable;
 - 3.1.24 The Customer or any Security Provider (or any other relevant party) rescinds or purports to rescind or repudiates or purports to repudiate, or evidences an intention to rescind or repudiate, these General Terms or any Transaction Document or any of the Securities;
 - 3.1.25 Any of the Security Interests created by any of the Transaction Documents shall in the sole opinion of the Bank be in jeopardy and notice thereof has been given to the Customer and/or the Security Providers, or notice of revocation or termination of any of the Securities or any other guarantee or Security Interest is received by the Bank;
 - 3.1.26 The Customer or any Security Provider is declared by the Minister for Finance in Singapore to be a company to which Part 9 of the Companies Act applies, or any analogous procedure or step is taken in any jurisdiction;
 - 3.1.27 There occurs a material adverse change in the business, assets or financial position of the Customer and/or the Security Providers, or any situation arises which in the sole opinion of the Bank materially affects the ability of the Customer or any Security Provider to perform any of its obligations under these General Terms and the Transaction Documents; or
 - 3.1.28 Any event occurs which, under any Applicable Laws, has an analogous or equivalent effect to any of the events mentioned in this Clause 3.
- 3.2 Notwithstanding any other provision of these General Terms and the Transaction Documents and without prejudice to any other rights and remedies to which the Bank may be entitled under the Applicable Laws or under the other provisions of these General Terms or any Transaction Document, on and at any time after the occurrence of any Event of Default for any reason whatsoever (and whether such occurrence shall be voluntary or involuntary or come about or be effected by operation of law or otherwise):-
- 3.2.1 (1) (in respect of any Event of Default under Clauses 3.1.10 to 3.1.13 (inclusive)) without prior notice or any other act of the Bank or any other person, all Facilities are automatically cancelled forthwith and all commitments under the Facilities which are not utilised shall forthwith cease to be available for further utilisation; and (2) (in respect of any other Event of Default) the Bank may by written notice to the Customer declare that the Facilities (or any part thereof) are forthwith cancelled, whereupon such Facilities shall be cancelled forthwith and all commitments under such Facilities which are not utilised shall forthwith cease to be available for further utilisation;
 - 3.2.2 the Bank may by written notice to the Customer declare that all advances under the Facilities (or any part thereof) together with interest accrued thereon and all other sums of money due or to become due and payable by any of the Customer and the Security Providers to the Bank under these General Terms and the Transaction Documents or in relation to the Facilities, the Accounts and/or the Services (or any part thereof) shall immediately become due and payable to the Bank who shall be entitled forthwith and without further notice to the Customer or any Security Provider to enforce payment;
 - 3.2.3 the Bank may by written notice to the Customer require the Customer or any Security Provider to pay to the Bank an amount, as conclusively determined by the Bank, equal to the maximum liability (actual or contingent, present or future) of the Bank under any letters of credit, guarantees, bonds, indemnities or similar instruments which the Bank may have issued (and which are still outstanding) in respect of the Facilities or any part thereof, whether or not the Bank has already paid them and whether or not any demand has been made thereunder;
 - 3.2.4 the Bank may, at its sole and absolute discretion and at any time, continue any existing account and open any new account in the name of the Customer and no subsequent transactions or payments involving such new accounts shall affect the liabilities of the Customer and/or the Security Providers to the Bank;

- 3.2.5 the Bank shall be entitled to exercise forthwith its rights under these General Terms and the Transaction Documents; and/or
- 3.2.6 the Bank may, in its sole and absolute discretion, sell or otherwise dispose of all or part of the Goods or the Goods Documents in such manner and upon such terms as the Bank thinks fit without notice or demand to any person if and whenever the Bank considers it desirable, having regard to the then market value of the Goods or any other factors which, in the Bank's sole opinion, may affect the Goods or the Bank's rights therein, and that the Goods and the Goods Documents should be sold whether or not any contingent or other liability of the Customer to the Bank shall have actually matured.
- 3.3 In connection with the action or actions the Bank may take upon and at any time after the occurrence of any Event of Default for any reason whatsoever under Clause 3.2 (and without prejudice to any other rights and remedies to which the Bank may be entitled under any other provision of these General Terms or any Transaction Document or the Applicable Laws and without limiting any other provision of these General Terms or any Transaction Document excluding or limiting the liability of the Bank):
- 3.3.1 the Customer shall pay any deficiency which may remain owing to the Bank after such sale or disposal of the Goods or the Goods Documents under Clause 3.2.6;
- 3.3.2 the Bank shall not be liable in any manner whatsoever for the default of its officers or any broker employed to sell, dispose of or otherwise deal with any Goods or Goods Documents or of any other person employed for any purpose connected therewith and shall not be responsible to the Customer for the price obtained;
- 3.3.3 the Customer shall indemnify the Bank and the Bank's officers and brokers against all liabilities, claims, costs and damages of any kind which may be incurred by any of them and all actions or proceedings which may be brought by or against them in connection with the Goods or the Goods Documents and the exercise of the Bank's powers and rights under these General Terms and the Transaction Documents, unless due to the gross negligence or wilful default of the Bank or its officers;
- 3.3.4 the Bank is authorised to exercise a lien over all property of the Customer coming into the Bank's possession or control, for custody or any other reason and whether or not in the ordinary course of the Bank's business, with power for the Bank to sell such property to satisfy all obligations of the Customer and the Security Providers under these General Terms and the Transaction Documents; and
- 3.3.5 the Bank shall not be liable or responsible for any loss or damage or depreciation or diminution in the value of the Goods and the Goods Documents held by the Bank or to the Bank's order.
- 3.4 Without limiting any other provision of these General Terms or any Transaction Document excluding or limiting the liability of the Bank, the Bank shall not be answerable for any involuntary loss incurred by the Customer and/or the Security Providers resulting from the exercise or execution of the powers which may be vested in the Bank by virtue of these General Terms and the Transaction Documents or by any Applicable Laws. Without prejudice to the other provisions of these General Terms and the Transaction Documents, the Customer and the Security Providers shall indemnify and keep indemnified the Bank in full and hold the Bank harmless from and against any losses, costs, charges or expenses whatsoever, legal or otherwise (including, without prejudice to the generality of the foregoing, any loss of profit and losses incurred in liquidating or employing deposits from third parties acquired or arranged to effect or maintain the Facilities or any part thereof), which the Bank may sustain, suffer or incur as a consequence of or in connection with any Event of Default and/or the declaration of the advances under the Facilities to be immediately due and payable as aforesaid, as to which a certificate of the Bank is final, conclusive and binding upon the Customer and the Security Providers, in the absence of any manifest error, and shall be conclusive evidence of the fact and amount of their respective indebtedness.

4. Continuing Security

- 4.1 By way of continuing security for the repayment and satisfaction of the Facilities and interest accrued thereon and all sums due and outstanding under these General Terms and the Transaction Documents and the fulfilment of all obligations (whether express or implied) of the Customer and the Security Providers under these General Terms and the Transaction Documents, each of the Customer and the Security Providers undertakes to issue or procure the issuance of the Security Documents and any other documents which the Bank may deem necessary on such terms and conditions as the Bank may in its sole and absolute discretion directly in favour of the Bank or any other party as the Bank may direct on such date as the Bank shall direct.
- 4.2 The Bank shall have the right to call for periodical appraisals of the Secured Assets taken to secure the Facilities by a professional valuer or other qualified person (satisfactory to the Bank), whose expenses shall be paid by the Customer. If at any time the Bank is of the opinion that the value(s) of the Secured Assets has fallen below the security margins stipulated by the Bank or, in the absence of such stipulation, below the value(s) at the time the Facilities were granted and/or if the Bank is of the opinion that the Securities are inadequate as security for the Facilities, the Bank shall, in its sole and absolute discretion, be entitled, without prejudice to any other right which it has, to reduce the Facilities, withhold the availability or further availability of the Facilities, require repayment of such amount of the Facilities as the Bank may specify and/or require additional security acceptable to the Bank to be provided to the Bank.

5. Interest and Default Interest

- 5.1 Interest on each advance shall accrue from and including the date of that advance up to and including the last day of each Interest Period or, as the case may be, the date it is repaid at its applicable rate of interest and shall be due and

payable in full by the Customer on the last day of each Interest Period selected by the Customer in the relevant drawdown notice or, as the case may be, the repayment date of that advance, in the currency in which such advance is denominated.

- 5.2 (1) The rate of interest (or, if applicable, the rate of accrual) on each Cumulative Compounded RFR Advance for an Interest Period is the percentage rate per annum determined by the Bank to be the aggregate of:
- (a) the margin (expressed as a percentage per annum) specified in the Facility Letter (or, if applicable, any other Transaction Document which specifies the terms for that accrual) which is applicable to that advance (or, as the case may be, that accrual); and
 - (b) the applicable Cumulative Compounded RFR Reference Rate for that Interest Period.
- (2) The rate of interest (or, if applicable, the rate of accrual) on each Daily Non-Cumulative Compounded RFR Advance for any day during an Interest Period is the percentage rate per annum determined by the Bank to be the aggregate of:
- (a) the margin (expressed as a percentage per annum) specified in the Facility Letter (or, if applicable, any other Transaction Document which specifies the terms for that accrual) which is applicable to that advance (or, as the case may be, that accrual); and
 - (b) the applicable Daily Non-Cumulative Compounded RFR Reference Rate for that day,
- provided that if any day during that Interest Period is not an RFR Banking Day, the rate of interest (or, as the case may be, the rate of accrual) on that Daily Non-Cumulative Compounded RFR Advance for that day will instead be the rate of interest (or, as the case may be, the rate of accrual) on that Daily Non-Cumulative Compounded RFR Advance applicable to the RFR Banking Day immediately preceding that day.
- (3) The rate of interest (or, if applicable, the rate of accrual) on each Term RFR Advance for an Interest Period is the percentage rate per annum determined by the Bank to be the aggregate of:
- (a) the margin (expressed as a percentage per annum) specified in the Facility Letter (or, if applicable, any other Transaction Document which specifies the terms for that accrual) which is applicable to that advance (or, as the case may be, that accrual); and
 - (b) the applicable Term RFR Reference Rate for that Interest Period.
- (4) The rate of interest (or, if applicable, the rate of accrual) on each Term IBOR Advance for an Interest Period is the percentage rate per annum determined by the Bank to be the aggregate of:
- (a) the margin (expressed as a percentage per annum) specified in the Facility Letter (or, if applicable, any other Transaction Document which specifies the terms for that accrual) which is applicable to that advance (or, as the case may be, that accrual); and
 - (b) the applicable Term IBOR Reference Rate for that Interest Period.
- 5.3 (1) Any Interest Period that would end on a non-Business Day shall end on the next Business Day in that calendar month if there is one, or if there is not, on the immediately preceding Business Day.
- (2) Any rules specified as "Business Day Conventions" in the Reference Rate Terms for advances, Unpaid Sums or accruals in a currency and in respect of a Facility shall additionally apply to each Interest Period of each such advance, Unpaid Sum or accrual (as the case may be) in that currency in respect of that Facility.
- 5.4 Upon any default in payment of any sum payable by the Customer or any Security Provider under any of these General Terms and the Transaction Documents, interest shall accrue and be payable on such overdue amounts from the due date until the date of payment (after as well as before judgment) at the rate of **3%** per annum above the applicable rate of interest (or, as the case may be, the applicable rate of accrual) or at such other rates determined by the Bank for such periods as the Bank may from time to time select. Unless otherwise stated, interest on such overdue amounts shall be due and payable immediately on demand by the Bank but if not previously demanded, shall be paid at the end of each month or period determined by the Bank. The Bank also reserves the right to charge any excess overdraft utilisation at a rate to be determined by the Bank.
- 5.5 The Customer shall, immediately on demand, pay to the Bank its Break Funding Costs attributable to all or any part of any advance under the Facilities or any Unpaid Sum being paid by the Customer on a day other than the last day of an Interest Period for that advance or Unpaid Sum.
- 5.6 (1) Any interest, commission, fee or other amount accruing under these General Terms or a Transaction Document will accrue from day to day and the amount of any such interest, commission, fee or other amount is calculated on the basis of the actual number of days elapsed and a year of 360 days (in the case where such amounts are denominated in US Dollars, Japanese Yen, Euro or any other currency designated by the Bank in its sole and absolute discretion) or 365 days (in the case where such amounts are denominated in Singapore Dollars, Sterling or any other currency designated by the Bank in its sole and absolute discretion) or, in any case where the practice in the relevant market for any such currency differs, in accordance with that market practice (as determined by the Bank in its sole and absolute discretion).

- (2) The aggregate amount of any accrued interest, commission, fee or other amount which is, or becomes, payable by the Customer or any Security Provider to the Bank under these General Terms or a Transaction Document shall be rounded to two decimal places.
- (3) If all or any part of a Cumulative Compounded RFR Advance or a Daily Non-Cumulative Compounded RFR Advance becomes payable prior to the last day of an Interest Period for that Cumulative Compounded RFR Advance or that Daily Non-Cumulative Compounded RFR Advance (respectively) pursuant to the terms of these General Terms or a Transaction Document, then (notwithstanding any other term of these General Terms and the Transaction Documents):
 - (a) only for the purpose of calculating the accrued interest or any other accrual on that Cumulative Compounded RFR Advance or that Daily Non-Cumulative Compounded RFR Advance (respectively) or (as the case may be) such part thereof for that Interest Period and for no other purpose, that Interest Period for that Cumulative Compounded RFR Advance or that Daily Non-Cumulative Compounded RFR Advance (respectively) or (as the case may be) that Interest Period as it relates to such part of that Cumulative Compounded RFR Advance or that Daily Non-Cumulative Compounded RFR Advance (respectively) shall be treated as ending on the day on which that Cumulative Compounded RFR Advance or that Daily Non-Cumulative Compounded RFR Advance (respectively) or (as the case may be) such part thereof becomes payable; and
 - (b) for all other purposes under these General Terms and the Transaction Documents, that Interest Period for that Cumulative Compounded RFR Advance or that Daily Non-Cumulative Compounded RFR Advance (respectively) (and any part thereof) shall continue to be treated as ending on the last day of that Interest Period.

5A. Market Disruption

5A.1 Without prejudice to the generality of Clause 5A.2 and Clause 5A.4:

5A.1.1 in the case of a Cumulative Compounded RFR Advance:

- (1) if the Bank determines that there is no applicable RFR Daily Rate on any RFR Banking Day for the purposes of calculating the Cumulative Compounded RFR Rate for an Interest Period of that Cumulative Compounded RFR Advance, the applicable Cumulative Compounded RFR Reference Rate shall be the Alternative Compounded RFR Rate determined by the Bank for that Interest Period of that Cumulative Compounded RFR Advance; and
- (2) if paragraph (1) above applies but the Bank determines that no Alternative Compounded RFR Rate is available for that Interest Period of that Cumulative Compounded RFR Advance or there is no Alternative Compounded RFR Rate specified in the Reference Rate Terms for that Cumulative Compounded RFR Advance, then there shall be no Cumulative Compounded RFR Reference Rate for that Cumulative Compounded RFR Advance for that Interest Period and Clause 5A.3 shall apply to that Cumulative Compounded RFR Advance for that Interest Period;

5A.1.2 in the case of a Daily Non-Cumulative Compounded RFR Advance:

- (1) if the Bank determines that there is no applicable RFR Daily Rate for the purposes of calculating the Daily Non-Cumulative Compounded RFR Rate for a RFR Banking Day during an Interest Period of that Daily Non-Cumulative Compounded RFR Advance, the applicable Daily Non-Cumulative Compounded RFR Reference Rate shall be the Alternative Compounded RFR Rate determined by the Bank for that Interest Period of that Daily Non-Cumulative Compounded RFR Advance; and
- (2) if paragraph (1) above applies but the Bank determines that no Alternative Compounded RFR Rate is available for that Interest Period of that Daily Non-Cumulative Compounded RFR Advance or there is no Alternative Compounded RFR Rate specified in the Reference Rate Terms for that Daily Non-Cumulative Compounded RFR Advance, then there shall be no Daily Non-Cumulative Compounded RFR Reference Rate for that Daily Non-Cumulative Compounded RFR Advance for that Interest Period and Clause 5A.3 shall apply to that Daily Non-Cumulative Compounded RFR Advance for that Interest Period;

5A.1.3 in the case of a Term RFR Advance:

- (1) if the Bank determines that there is no Term RFR available for an Interest Period of that Term RFR Advance, the applicable Term RFR Reference Rate shall be the Alternative Term RFR determined by the Bank for that Interest Period of that Term RFR Advance; and
- (2) if paragraph (1) above applies but the Bank determines that no Alternative Term RFR is available for that Interest Period of that Term RFR Advance or there is no Alternative Term RFR specified in the Reference Rate Terms for that Term RFR Advance, then there shall be no Term RFR Reference Rate for that Term RFR Advance for that Interest Period and Clause 5A.3 shall apply to that Term RFR Advance for that Interest Period; and

5A.1.4 in the case of a Term IBOR Advance:

- (1) if the Bank determines that there is no Term IBOR available for an Interest Period of that Term IBOR Advance, the applicable Term IBOR Reference Rate shall be the Alternative Term IBOR determined by the Bank for that Interest Period of that Term IBOR Advance; and
- (2) if paragraph (1) above applies but the Bank determines that no Alternative Term IBOR is available for that Interest Period of that Term IBOR Advance or there is no Alternative Term IBOR specified in the Reference Rate Terms for that Term IBOR Advance, then there shall be no Term IBOR Reference Rate for that Term IBOR Advance for that Interest Period and Clause 5A.3 shall apply to that Term IBOR Advance for that Interest Period.

5A.2 If the Bank determines that:

- 5A.2.1 by reason of circumstances affecting the Relevant Market, the wholesale market for the relevant currency and/or the Singapore interbank market generally, adequate and reasonable means do not or will not exist for ascertaining the rate of interest or other rate of accrual applicable to any advance, Unpaid Sum or accrual under any Facility (or any part thereof) for any Interest Period; or
- 5A.2.2 any benchmark rate, reference rate or other rate of interest or other rate of accrual applicable to any advance, Unpaid Sum or accrual under any Facility (or any part thereof) for any Interest Period does not adequately reflect the cost to the Bank of funding such advance, Unpaid Sum or its participation in the relevant utilisation under such Facility (or such part thereof) for such Interest Period,

then Clause 5A.3 shall apply to such advance, Unpaid Sum or accrual for the relevant Interest Period.

5A.3 If the Bank determines that this Clause applies to any advance, Unpaid Sum or accrual under any Facility (or any part thereof) for any Interest Period, the Bank shall give notice of such determination (the “**determination notice**”) to the Customer. Thereupon, the Customer and the Bank shall negotiate in good faith in order to agree on mutually satisfactory interest rate(s) or other rate(s) of accrual, Interest Period(s) and/or Interest Payment Date(s) (as relevant) to be substituted for those which would otherwise have applied to such advance, Unpaid Sum or accrual under such Facility (or such relevant part thereof). If the Customer and the Bank are unable to agree upon any interest rate(s) or other rate(s) of accrual, Interest Period(s) and/or Interest Payment Date(s) (as relevant) within a period not greater than the period specified in the Facility Letter (or, if none is so specified, such period as may be specified by the Bank in its sole and absolute discretion) from the date of the determination notice, the Bank (acting in its sole and absolute discretion) shall promptly set the interest rate(s) or other rate(s) of accrual, Interest Period(s) and/or Interest Payment Date(s) (as relevant) (which shall be binding on the Customer and the Bank), all to take effect from the commencement of the Interest Period in respect of which the determination notice is given, which rate(s) shall represent the margin (expressed as a percentage per annum) specified in the Facility Letter or (if applicable) any other Transaction Document which specifies the terms for that accrual (or, if none is so specified, such margin as may be specified by the Bank in its sole and absolute discretion) over and above the cost to the Bank of funding such advance, Unpaid Sum or its participation in the relevant utilisation under such Facility (or such part thereof) for the relevant Interest Period(s). The Customer shall pay interest or such other accrued amount in respect of such advance, Unpaid Sum or accrual under such Facility (or such relevant part thereof) at the interest rate(s) or other rate(s) of accrual so agreed or set on the Interest Payment Date(s) so agreed or set.

5A.4 If the Bank (acting in good faith), by reason of circumstances affecting the wholesale market for the relevant currency and/or the Singapore interbank market generally, is unable to obtain the currency of any advance under any Facility (or any part thereof) in the wholesale market for the relevant currency and/or the Singapore interbank market and accordingly will not be able to fund or continue to fund any of the Facilities (or any part thereof), the Bank shall dispatch notice of such fact to the Customer and shall negotiate in good faith with the Customer with a view to arriving at an acceptable alternative arrangement within the period specified in the Facility Letter (or, if none is so specified, such period as may be specified by the Bank in its sole and absolute discretion) or any shorter period which the circumstances require, failing which the Customer shall prepay to the Bank the whole of all advances under the affected Facilities (or such relevant part thereof) on the last day of the current Interest Period in respect thereof, in which event the Customer will make such prepayment. For the avoidance of doubt, the Customer shall pay to the Bank simultaneously with such prepayment accrued interest on the amount thereof to the date of actual payment.

5A.5 If a Published Rate Replacement Event has occurred in relation to any Published Rate in relation to any advance, Unpaid Sum or accrual in any currency and in respect of any Facility, the Bank shall dispatch notice to the Customer of such fact and any amendment or waiver to these General Terms or any Transaction Document (as may be determined and specified by the Bank in its sole and absolute discretion) which relates to:

- 5A.5.1 providing for the use of a Replacement Reference Rate in relation to such advances, Unpaid Sums or accruals (as the case may be) in that currency and in respect of that Facility in place of that Published Rate; and
- 5A.5.2
 - (1) aligning any provision of these General Terms or any Transaction Document to the use of that Replacement Reference Rate;
 - (2) enabling that Replacement Reference Rate to be used for the calculation of interest (or, if applicable, any other accrual) under these General Terms and the Transaction Documents (including any consequential changes required to enable that Replacement Reference Rate to be used for the purposes of these General Terms and the Transaction Documents);
 - (3) implementing market conventions applicable to that Replacement Reference Rate;

- (4) providing for appropriate fallback (and market disruption) provisions for that Replacement Reference Rate; or
 - (5) adjusting the pricing to reduce or eliminate, to the extent reasonably practicable, any transfer of economic value from one party to another party as a result of the application of that Replacement Reference Rate (and if any adjustment or method for calculating any adjustment has been formally designated, nominated or recommended by the Relevant Nominating Body, the adjustment shall be determined on the basis of that designation, nomination or recommendation).
- 5A.6 The Bank may dispatch notice to the Customer of any amendment or waiver to these General Terms or any Transaction Document (as may be determined and specified by the Bank in its sole and absolute discretion) which relates to, or has the effect of, aligning the means of calculation of interest (or, if applicable, any other accrual) on any Cumulative Compounded RFR Advance, Daily Non-Cumulative Compounded RFR Advance, Term RFR Advance or Term IBOR Advance in any currency and in respect of any Facility under these General Terms or any Transaction Document to any recommendation of a Relevant Nominating Body which relates to the use of a risk-free reference rate on a compounded basis or on a forward looking term basis (as relevant) in the international or any relevant domestic loan markets.
- 5A.7 The certificate or notice of the Bank as to any of the matters referred to in this Clause 5A shall, save for any manifest error, be conclusive and binding on the Customer.
- 6. Set-off**
- 6.1 The Bank may at any time, without prior notice to any of the Customer and the Security Providers, combine or consolidate all or any of the Customer's and the Security Providers' Accounts and set-off and apply any credit balance (whether or not then due and in whatever currency) which is at any time held by any office or branch of the Bank for the account of any of the Customer and the Security Providers in or towards satisfaction of any sum then due and payable from the Customer or any Security Provider under these General Terms and the Transaction Documents. For the purposes of exercising any rights under this Clause and/or under the Applicable Laws, the Bank may convert all or any part of such a credit balance into another currency applying a rate which in its opinion fairly reflects prevailing rates of exchange.
- 6.2 The Bank may set off any obligation due from the Customer or any Security Provider to the Bank against any matured obligation owed by the Bank to the Customer or that Security Provider, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Bank may convert either obligation at a rate which in its opinion fairly reflects prevailing rates of exchange for the purpose of the set-off.
- 6.3 The Bank may estimate the amount of any obligation or liability of the Customer or any Security Provider which is unascertained for the purposes of a set-off under this Clause 6, subject to final settlement being made between the Bank and the Customer or such Security Provider when the amount of such obligation or liability is ascertained.
- 6.4 The Bank is not obliged to exercise any of its rights under this Clause 6, which shall be without prejudice and in addition to any other right under these General Terms and the Transaction Documents and any right under the Applicable Laws, including any statutory right of set-off, combination or consolidation of accounts, lien or similar right which the Bank has under any Applicable Laws.
- 6.5 Any amount received or recovered by the Bank in respect of any amount received or recovered pursuant to these General Terms or any Transaction Document may be placed in a suspense account. That amount may be kept there (with any interest accrued being credited to that account) unless and until the Bank is satisfied that it has irrevocably received or recovered all outstanding amounts under these General Terms and the Transaction Documents.
- 6.6 The Customer agrees to pay the fees, commissions, premiums and other amounts in accordance with such fee schedules provided by the Bank to the Customer or, upon request or demand by the Bank from time to time, such fees, commissions, premiums and other amounts incurred by the Bank on behalf of the Customer or any Security Provider in respect of the grant of any Facility. The Bank is entitled, without prior notice or prior demand, to debit the Accounts of the Customer with the amount of any fee, commission, premium or other amount due to the Bank and, where necessary, make any currency conversion at such rate as the Bank may determine.
- 7. Payments**
- 7.1 The Customer and the Security Providers shall, immediately on demand, pay to the Bank on the basis of a full indemnity all costs, exchange expenses, interest, commissions, charges, disbursements and all other expenses (including legal fees) whatsoever due to or incurred by the Bank or any of the Bank's offices, agents and correspondents, including (without prejudice to the generality of the foregoing) all costs and expenses (legal or otherwise) for or in connection with:
 - 7.1.1 the negotiation, preparation, printing, execution and perfection of the Transaction Documents, the other documents referred to in or required in connection with these General Terms or any Transaction Document or any Securities, and the Securities;
 - 7.1.2 any amendment, waiver or consent in respect of these General Terms or any Transaction Document or any other document referred to in or required in connection with these General Terms or any Transaction Document or any Securities and the Bank's responding to, evaluation, negotiation and/or compliance with any request or requirement for any such amendment, waiver or consent or otherwise in connection with the negotiation, preparation, printing, execution and perfection of any document required in connection with any such amendment, waiver or consent;

- 7.1.3 the perfection and/or the preservation and/or the enforcement of any of these General Terms and the Transaction Documents and the Securities and any other document referred to in or required in connection with these General Terms or any Transaction Document or any Securities or any of the Bank's rights, remedies, powers, authorities and discretions thereunder, or any claim or demand by the Bank against any of the Customer and the Security Providers, or any proceedings instituted by or against the Bank as a consequence of the Bank entering into any Transaction Document or any other document referred to in or required in connection with these General Terms or any Transaction Document or any Securities, taking or holding the Securities or enforcing any of those rights, remedies, powers, authorities and discretions; and
- 7.1.4 the taking, holding, perfection, protection or preservation of any Securities or any Secured Assets or any of the rights, remedies, powers, authorities and discretions of the Bank under or in connection with these General Terms or any Transaction Document or any Securities or any other document referred to in or required in connection with these General Terms or any Transaction Document or any Securities, or the release of any Security Document or any other document referred to in the Security Documents, or the release, re-assignment or discharge of any Securities or any Secured Assets.
- 7.2 The Customer and the Security Providers shall also pay to the Bank any service charge, fee or penalty at the Bank's prescribed rate for any service provided by the Bank.
- 7.3 On each date on which the Customer or a Security Provider is required to make a payment to the Bank, the Customer or such Security Provider shall make the same available to the Bank (unless a contrary indication appears in these General Terms or a Transaction Document) for value on the due date at the time and in such funds specified by the Bank as being customary at the time for settlement of transactions in the relevant currency in the place of payment. Payment shall be made to such account in the principal financial centre of the country of that currency and with such bank as the Bank, in each case, specifies.
- 7.4 If the Bank receives a payment that is insufficient to discharge all the amounts then due and payable by the Customer or a Security Provider, the Bank shall apply that payment towards the obligations of the Customer or that Security Provider in any order as the Bank considers appropriate. This Clause will override any appropriation made by the Customer or a Security Provider.
- 7.5 Any payment to the Bank which is due to be made on a day that is not a Business Day shall be made on the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not). During any extension of the due date for payment of any amount to the Bank, interest is payable on such amount at the rate payable on the original due date.
- 7.6 All payments provided for herein shall be made to the Bank in the applicable currency of account specified by the Bank and, if applicable, based upon such exchange rate between currencies concerned as the Bank shall specify to be prevailing on the applicable date. The obligation of the Customer and the Security Providers to make payment in such applicable currency of account shall not be discharged by any tender or by any recovery pursuant to a judgment which is expressed in or converted into any other currency except to the extent that such tender or recovery shall result in the Bank's actual receipt of the full amount of such applicable currency of account payable by the Customer and the Security Providers in relation to the Accounts, the Facilities, the Services and these General Terms and the Transaction Documents (after deducting any costs of conversion).
- 7.7 All payments due to be made by any of the Customer and the Security Providers to the Bank under these General Terms and the Transaction Documents or in relation to the Accounts, the Facilities or the Services shall be calculated and made without (and free and clear of any deduction for) set-off or counter-claim or other restrictions or conditions whatsoever.
- 7.8 All payments to be made by any of the Customer and the Security Providers to the Bank under these General Terms and the Transaction Documents or in relation to the Accounts, the Facilities or the Services shall be free and clear of and without any Tax Deduction unless the Customer or any Security Provider is compelled by law to make a Tax Deduction, in which case the sum payable by the Customer or such Security Provider (in respect of which such Tax Deduction is required to be made) shall be increased to the extent necessary so that the amount actually received by the Bank net of any deduction or withholding is equal to the amount the Bank would have received if no such Tax Deduction had been made or required to be made. Each of the Customer and the Security Providers shall promptly upon becoming aware that the Customer or a Security Provider must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Bank accordingly. If the Customer or a Security Provider is required to make a Tax Deduction, the Customer or that Security Provider shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by law. Within thirty (30) calendar days of making either a Tax Deduction or any payment required in connection with that Tax Deduction, the Customer or that Security Provider making that Tax Deduction or payment shall deliver to the Bank evidence satisfactory to the Bank that the Tax Deduction has been made or (as applicable) any appropriate payment has been paid to the relevant taxing authority.
- 7.9 Without prejudice to Clause 7.8, if the Bank is required to make any payment of or on account of Tax on or in relation to any sum received or receivable under these General Terms and the Transaction Documents or in relation to the Accounts, the Facilities or the Services (including any sum deemed for the purposes of Tax to be received or receivable by the Bank whether or not actually received or receivable) or if any liability in respect of any such payment is asserted, imposed, levied or assessed against the Bank, the Customer and the Security Providers shall, immediately on demand, indemnify the Bank against such payment or liability, together with any interest, penalties, costs and expenses payable or incurred in connection therewith, provided that this Clause shall not apply to: (1) any Tax imposed on and calculated by reference to the net income actually received or receivable by the Bank (but, for the avoidance of doubt, not including any sum deemed for the purposes of Tax to be received or receivable by the Bank but not actually receivable) by the

jurisdiction in which the Bank is incorporated; (2) any Tax imposed on and calculated by reference to the net income of the facility office of the Bank actually received or receivable by the Bank (but, for the avoidance of doubt, not including any sum deemed for the purposes of Tax to be received or receivable by the Bank but not actually receivable) by the jurisdiction in which its facility office is located; or (3) a FATCA Deduction required to be made by a party to the Transaction Documents.

- 7.10 The Customer and the Security Providers shall: (1) promptly pay all stamp duty, registration and other similar Taxes payable on or in respect of any of these General Terms and the Transaction Documents or the transactions contemplated thereby; and (2) immediately on demand, indemnify the Bank against any cost, expense, loss or liability that the Bank incurs in relation to any stamp duty, registration or other similar Tax paid or payable in respect of any of these General Terms and the Transaction Documents or the transactions contemplated thereby.
- 7.11 All amounts set out or expressed in any of these General Terms and the Transaction Documents to be payable by any party thereto to the Bank shall be deemed to be exclusive of any Indirect Tax. If any Indirect Tax is chargeable on any supply made by the Bank to any party to the Transaction Documents in connection with any of these General Terms and the Transaction Documents, that party shall pay to the Bank (in addition to and at the same time as paying the consideration) an amount equal to the amount of the Indirect Tax. Where any of these General Terms and the Transaction Documents requires any party to the Transaction Documents to reimburse or indemnify the Bank for any costs or expenses, that party shall also at the same time pay and indemnify the Bank against all Indirect Tax incurred by the Bank in respect of such costs or expenses.
- 7.12 If any monies paid to the Bank are required to be repaid by virtue of any law relating to insolvency, administration, judicial management, bankruptcy or liquidation or for any other reason or if any discharge, release or arrangement (whether in respect of the obligations of the Customer or any Security Provider or any security for those obligations or otherwise) is made by the Bank in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, administration, judicial management, bankruptcy, liquidation or otherwise (without limitation), then the Bank shall be entitled to enforce these General Terms and the Transaction Documents as if such monies had not been paid and the liability of each of the Customer and the Security Providers under these General Terms and the Transaction Documents will continue or be reinstated as if the discharge, release or arrangement had not occurred.
- 7.13 If the Bank determines that it is obliged by law, or by any agreement that the Bank enters into with any Relevant Authority, or by any guidelines or directives issued by any Relevant Authority, to deduct or withhold any sum from any payment to the Customer or any Security Provider, the Customer (for itself and on behalf of each Security Provider) and each Security Provider authorises the Bank to effect such withholding and to pay the net sum over to the Customer or such Security Provider (as relevant) or to place such sum in the Account(s).
- 7.14 Without prejudice to [Clause 7.6](#) and [Clause 10.3](#), the Bank is hereby authorised, at the Bank's sole and absolute discretion, to convert into such currency as the Bank may think fit, by telegraphic transfer or otherwise, any monies received or recovered by the Bank at the Bank's spot rate of exchange (or, if the Bank does not have an available spot rate of exchange, any publicly available spot rate of exchange selected by the Bank) and to debit any Account of the Customer and the Security Providers with all costs, charges and any loss on the currency conversion thereby incurred.
- 7.15 Unless otherwise prohibited by law, if more than one currency or currency unit are at the same time recognised by the central bank of any country as the lawful currency of that country, then: (1) any reference in these General Terms and the Transaction Documents to, and any obligations arising under these General Terms and the Transaction Documents in, the currency of that country shall be translated into, or paid in, the currency or currency unit of that country designated by the Bank; and (2) any translation from one currency or currency unit to another shall be at the official rate of exchange recognised by the central bank for the conversion of that currency or currency unit into the other, rounded up or down by the Bank. If a change in any currency of a country occurs, these General Terms and the Transaction Documents will, to the extent the Bank specifies to be necessary, be amended to comply with any generally accepted conventions and market practice in the relevant interbank market or wholesale market or otherwise to reflect the change in currency.
- 7.16 No provision of these General Terms or any Transaction Document will: (1) interfere with the right of the Bank to arrange its affairs (tax or otherwise) in whatever manner it thinks fit; (2) oblige the Bank to investigate or claim any credit, relief, remission or repayment available to it or the extent, order and manner of any claim; or (3) oblige the Bank to disclose any information relating to its affairs (tax or otherwise) or any computations in respect of Tax.

7A. Foreign Account Tax Compliance Act

- 7A.1 Without prejudice to the generality of [Clause 7.13](#), the Customer (for itself and on behalf of each Security Provider) and each Security Provider authorises the Bank to make such deduction or withholding in respect of any sum payable by the Bank to the Customer or such Security Provider which the Bank determines it is required to make for or on account of any FATCA Deduction and to make any payment required in connection with any such FATCA Deduction, so that any payment to the Customer or such Security Provider will be made net of such deduction or withholding, and the Bank shall not be required to increase any payment in respect of which it makes a FATCA Deduction or otherwise to compensate the recipient of the payment for that FATCA Deduction.
- 7A.2 If the Customer or any Security Provider is required to make a FATCA Deduction, the Customer or such Security Provider (as the case may be) shall make that FATCA Deduction and any payment required in connection with that FATCA Deduction within the time allowed and in the minimum amount required by FATCA. If a FATCA Deduction is required to be made by the Customer or any Security Provider, the amount of the payment due from the Customer or such Security Provider (as the case may be) shall be increased to an amount which (after making any FATCA Deduction) leaves an amount equal to the payment which would have been due if no FATCA Deduction had been required. Each of the Customer and the Security Providers shall, promptly upon becoming aware that the Customer or any Security

Provider must make a FATCA Deduction (or that there is any change in the rate or the basis of a FATCA Deduction) notify the Bank accordingly. Within thirty days of making either a FATCA Deduction or any payment required in connection with that FATCA Deduction, the Customer or such Security Provider making that FATCA Deduction or payment shall deliver to the Bank evidence satisfactory to the Bank that the FATCA Deduction has been made or (as applicable) any appropriate payment has been paid to the relevant governmental or taxation authority. To the extent that such loss, liability or cost is not compensated for by such increased payment, the Customer and the Security Providers shall, immediately on demand, pay to the Bank an amount equal to the loss, liability or cost which the Bank determines will be or has been (directly or indirectly) suffered by the Bank as a result of a person making a FATCA Deduction in respect of a payment due from the Customer or any Security Provider to the Bank.

7A.3 Without prejudice to the generality of Clause 9 or Clause 9A, the Customer (for itself and on behalf of each Security Provider) and each Security Provider agrees that the Bank may gather, store, use, process, disclose and report to the US Internal Revenue Service ("IRS"), any Relevant Authority or other person such information (including any information relating to any account and any transaction or dealing with the Customer or any Security Provider and the personal data of any person who is a direct or indirect beneficial owner, beneficiary or controlling person of the Customer or any Security Provider) necessary or helpful for the Bank to comply with any obligation that the Bank has or may become subject to in the future, whether in accordance with the provisions of any law, or assumed by the Bank pursuant to an agreement with the IRS or another Relevant Authority, to provide information or documentation, or necessary or helpful for the Bank to avoid or minimise the application of the FATCA Deduction on payments that the Bank may receive or that the Bank may make to the Customer or any Security Provider.

7A.4 The Customer and each Security Provider shall (and the Customer shall procure that each such Security Provider will) provide the Bank, within fourteen (14) calendar days of the Bank's request, with:

7A.4.1 confirmation to the Bank as to whether the Customer or any Security Provider is a FATCA Exempt Party or not a FATCA Exempt Party;

7A.4.2 any forms, documentation and other information relating to the Customer's or any Security Provider's identity and tax status and that of any person who is a direct or indirect beneficial owner, beneficiary or controlling person of the Customer or any Security Provider (including IRS Forms W-9, W-8BEN and W-8IMY);

7A.4.3 any forms, documentation and other information relating to the direct or indirect ownership or holding of any account of the Customer or any Security Provider;

7A.4.4 any forms, documentation and other information relating to the Customer's or any Security Provider's status (under FATCA or otherwise) for the purposes of the Bank's compliance with FATCA and any other law, regulation, or exchange of information regime (including any withholding certificate on Form W-8, Form W-9 or any other relevant form and any withholding statement or other document, authorisation or waiver as the Bank may require to certify or establish the status of the Customer or any Security Provider under FATCA or that other law, regulation or regime); and

7A.4.5 such written consents and waivers of applicable data protection legislation or other laws in a form provided or approved by the Bank from the Customer's or any Security Provider's direct and indirect beneficial owners for the purpose of permitting the Bank to take the actions set forth in Clause 7A.3.

7A.5 The Customer and each Security Provider shall (and the Customer shall procure that each such Security Provider will) inform the Bank, promptly and in any event within seven (7) calendar days, if (1) the Customer or a Security Provider confirms to the Bank pursuant to Clause 7A.4 that it is a FATCA Exempt Party and the Customer or such Security Provider subsequently becomes aware that it is not or has ceased to be a FATCA Exempt Party or (2) any of the forms, documentation, consents and waivers provided to the Bank by the Customer or a Security Provider (including any information contained therein) changes or is or becomes inaccurate or incomplete, and the Customer shall or (as the case may be) such Security Provider shall (and the Customer shall procure that each such Security Provider will) promptly update the same and provide the Bank with such updated documentation, forms, consents, waivers and information.

7A.6 The Bank shall be entitled to reach whatever conclusions it considers to be appropriate as to the status of the Customer or any Security Provider or any of their respective accounts and may treat the Customer or any Security Provider (for the purposes of payments to be made to any of them) as if it is not a FATCA Exempt Party, if the Customer or any Security Provider fails to provide the Bank with any of the confirmations, information, documentation, forms, consents and waivers as described in Clause 7A.4 and Clause 7A.5 in a timely and accurate fashion and otherwise in accordance with Clause 7A.4 and Clause 7A.5.

7B. Anti-Money Laundering/ Counter-Terrorism Financing

7B.1 Notwithstanding any other provision in these General Terms or any Transaction Document to the contrary, the Bank is not obliged to do or omit to do anything if it would, or might in its reasonable opinion, constitute a breach of any laws or regulations applicable to the Bank and/or its affiliates (including any Sanctions, or any anti-money laundering or counter-terrorism financing laws or regulations, or any ongoing customer due diligence requirements or regulations).

7B.2 The Customer and each Security Provider shall (and the Customer shall procure that each such Security Provider will) provide to the Bank upon request all information, documents and other evidence reasonably required by the Bank (for itself and/or its affiliates or on behalf of any prospective assignee or transferee of the Bank) from time to time, in order for the Bank or any prospective assignee or transferee of the Bank to conduct all "know your customer" and other similar procedures and checks that it is required (or deems desirable) to conduct or as may be necessary in order for the Bank

and/or its affiliates to comply with any Applicable Laws (including any Sanctions, or any anti-money laundering or counter-terrorism financing laws or regulations, or any ongoing customer due diligence requirements or regulations).

- 7B.3 Without prejudice to the generality of [Clause 9](#) and [Clause 9A](#), the Customer (for itself and on behalf of each Security Provider) and each Security Provider agrees that the Bank may disclose any information concerning the Customer or any Security Provider to any law enforcement entity, regulatory agency or court where required by any laws or regulations.
- 7B.4 Each of the Customer and the Security Providers agrees and undertakes with the Bank to (and the Customer agrees and undertakes with the Bank that it shall ensure that each Security Provider will) exercise its rights and perform its obligations under these General Terms and the Transaction Documents in accordance with, and ensure that each of the Customer (and its Holding Company and its Subsidiaries) and the Security Providers (and their respective Subsidiaries) conducts its respective businesses in compliance with, all Applicable Laws (including any Sanctions, any anti-money laundering or counter-terrorism financing laws or regulations, or any ongoing customer due diligence requirements or regulations).

8. Change in Circumstances

- 8.1 If at any time the Bank determines (in the Bank's sole and absolute discretion) that it is or will become unlawful in any applicable jurisdiction or under any of the Applicable Laws or contrary to any directive (whether or not having the effect of law) of any Relevant Authority or of any agency of any state for the Bank to make, fund, maintain or allow to remain outstanding all or part of any advance under the Facilities, to carry out all or any of its obligations under these General Terms and the Transaction Documents or in connection with the Facilities or to charge or receive interest at the rate or rates applicable or which will be applicable (or it is or will become unlawful for any affiliate of the Bank for the Bank to do so), upon the Bank notifying the Customer:
- 8.1.1 the Facilities shall be immediately cancelled;
 - 8.1.2 the Customer shall immediately repay all the advances under the Facilities together with accrued interest thereon and any other sum then due to the Bank under these General Terms and the Transaction Documents and in connection with the Facilities; and
 - 8.1.3 the Customer shall pay to the Bank an amount, as conclusively determined by the Bank, equal to the Bank's maximum liability (actual or contingent, present or future) under any letters of credit, guarantees, bonds, indemnities or similar instruments which the Bank may have issued (and which are still outstanding) in respect of the Facilities or any part thereof, whether or not the Bank has already paid them, and whether or not a demand has been made thereunder.
- 8.2 If the Bank determines that, as a result of the introduction of or any change in, or in the interpretation or application of, or compliance by the Bank with, any Applicable Laws (including any law or regulation concerning capital adequacy, prudential limits, liquidity, reserve assets or Tax) or any directive (whether or not having the effect of law) of any Relevant Authority or of any agency of any state:
- 8.2.1 the cost to the Bank of maintaining or funding all or any part of the Facilities or any sum in respect of the Facilities is increased; and/or
 - 8.2.2 the Relevant Authority has imposed, modified or deemed applicable any reserve or other requirements against assets held by or deposits in or for the account of, or credit extended by the Bank; and/or
 - 8.2.3 the basis of taxation of payments to the Bank of the principal of or interest payable on the Facilities has changed (except for changes in the rate of tax on the overall net income of the Bank); and/or
 - 8.2.4 any sum received or receivable by the Bank, or due and payable to the Bank, under these General Terms and the Transaction Documents or in connection with the Facilities, or the rate of return to the Bank under these General Terms and the Transaction Documents or in connection with the Facilities, is reduced; and/or
 - 8.2.5 the Bank makes any payment or foregoes any interest or other return on or calculated by reference to the amount of any sum received or receivable by the Bank, or due and payable to the Bank, under these General Terms and the Transaction Documents or in connection with the Facilities; and/or
 - 8.2.6 there is an increased or additional cost, or a reduction in the rate of return on the Bank (or its affiliate's) overall capital (including as a result of any reduction in the rate of return on capital brought about by more capital being required to be allocated by the Bank), which is incurred or suffered by the Bank or any of its affiliates to the extent that it is attributable to the undertaking, funding or performance by the Bank of any of its obligations under these General Terms or any Transaction Document or in maintaining or funding all or any part of the Facilities or any sum in respect of the Facilities,
- the Customer shall fully indemnify the Bank against that increased or additional costs, reduction, payment or foregone interest or other return and accordingly, shall from time to time on demand (whenever made) pay to the Bank the amount certified by the Bank to be necessary to so indemnify the Bank.
- 8.3 The certificate or notice of the Bank as to any of the matters referred to in this [Clause 8](#) shall, save for any manifest error, be conclusive and binding on the Customer.

9. Disclosure of Information

- 9.1 The Bank and any of the Bank's officers (as defined in the Banking Act 1970 of Singapore (the "**Banking Act**")) may disclose (and the Customer (for itself and on behalf of each Security Provider) and each Security Provider authorises, permits and consents to such disclosure of) any customer information (as defined in the Banking Act), personal data and other information with respect to any of the Customer (and its Holding Company and its Subsidiaries) and the Security Providers (and their respective Subsidiaries), any of the Accounts, any of the accounts or other information whatsoever relating to the Customer or any Security Provider or the Customer's or any Security Provider's financial condition, any of the Facilities, any Services or other services provided or to be provided by the Bank to the Customer or any Security Provider pursuant to these General Terms and/or any other agreement(s) between the Bank and the Customer and/or any Security Provider, any of these General Terms and the Transaction Documents, any Securities or any Secured Assets, any transactions contemplated under these General Terms and the Transaction Documents, and/or any other transactions or dealings between the Bank and the Customer and/or any Security Provider (all such information hereinafter referred to, collectively, as the "**Customer Information**") as the Bank shall consider appropriate for any such purposes as the Bank may think fit, without prior notice to the Customer or any Security Provider, to:
- 9.1.1 the head office and any of the branches, subsidiaries, holding companies, affiliates, related funds, representative offices, offices, units, associates and associated or affiliated or related companies and entities of the Bank wherever located, and any of its or their officers, directors, employees, professional advisers, auditors, partners and Representatives;
 - 9.1.2 any external asset manager who provides asset management services to the Bank or any other person who provides services to the Bank (including any re-insurer, insurer or insurance broker, direct or indirect provider of credit protection, debt collection agency, credit reference agency, valuer or contractor);
 - 9.1.3 any person: (1) to (or through) whom the Bank assigns, novates or transfers (or may potentially assign, novate or transfer) all or any part of its rights and/or obligations pursuant to any services or proposed services provided by the Bank to the Customer and/or any Security Provider (together, the "**Group Services**") (including but not limited to outsourcing of technical processing); or (2) to (or through) whom the Bank assigns, novates or transfers (or may potentially assign, novate or transfer) all or any part of its rights and/or obligations under any of the Facilities or any other facility or proposed facility or any of these General Terms and the Transaction Documents, and to any of that person's head office, branches, subsidiaries, holding companies, affiliates, related funds, Representatives and professional advisers; or (3) with (or through) whom the Bank enters into (or may potentially enter into), whether directly or indirectly, any participation or sub-participation in relation to, or any other transaction under which payments are to be made or may be made by reference to, any of the Facilities or any other facility or proposed facility, any of these General Terms and the Transaction Documents and/or any of the Customer and the Security Providers, and to any of that person's head office, branches, subsidiaries, holding companies, affiliates, related funds, Representatives and professional advisers; or (4) appointed by the Bank or by a person to whom paragraph (2) or (3) above applies to receive communications, notices, information or documents delivered pursuant to any of these General Terms and the Transaction Documents on its behalf; or (5) who invests in or otherwise finances (or may potentially invest in or otherwise finance), directly or indirectly, any transaction referred to in paragraph (2) or (3) above, and to any of that person's Representatives and professional advisers;
 - 9.1.4 any person to whom or for whose benefit the Bank charges, assigns or otherwise creates Security Interests (or may do so) in or over (whether by way of collateral or otherwise) all or any of its rights under any of the Facilities and the Services or any other facility or proposed facility or Group Services or any of these General Terms and the Transaction Documents;
 - 9.1.5 any person with (or through) whom the Bank enters into (or may potentially enter into) any transaction in connection with the purchase or sale of any credit insurance or any other contractual protection or hedging with respect to the Customer's or any Security Provider's obligations under any of the Facilities and the Services or any other facility or proposed facility or Group Services or any of the General Terms and the Transaction Documents;
 - 9.1.6 any person with whom the Bank enters into (or may potentially enter into) any contractual or other arrangement in relation to any of the Facilities and Services or any other facility or proposed facility or Group Services (including any guarantors, sureties and/or third party security providers);
 - 9.1.7 any rating agency;
 - 9.1.8 any person to whom the Bank out-sources the performance of operational functions of the Bank (including any third party service provider) (each hereafter referred to as a "**Service Provider**") whether within or outside Singapore or who is otherwise engaged by the Bank to perform out-sourced functions;
 - 9.1.9 any person (including any third party service provider) pursuant to the procuring or management of data relating to any of the Facilities and Services or any other facility or proposed facility or Group Services, or the Customer or any Security Provider;
 - 9.1.10 any person who is a person, or who belongs to a class of persons, specified in the second column of the Third Schedule to the Banking Act;
 - 9.1.11 any person to whom information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority or similar body (including any government agency, regulator, securities exchange, stock exchange, futures exchange or authority in Singapore or

elsewhere) or by Applicable Laws or pursuant to the directives or rules of any such court or governmental, banking, taxation or other regulatory authority or similar body (including any such government agency, regulator, securities exchange, stock exchange, futures exchange or authority);

- 9.1.12 any person to whom information is required to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigation, proceedings or dispute;
 - 9.1.13 any person who is a receiver, manager, receiver and manager or administrative receiver or any similar officer of the whole or any part of the Secured Assets appointed under any of these General Terms and the Transaction Documents;
 - 9.1.14 any person whose business involves introducing or referring clients or customers to the Bank;
 - 9.1.15 any auditor of the Customer (or its Holding Company or any of its Subsidiaries) or any Security Provider (or any of their respective Subsidiaries);
 - 9.1.16 any person who is the Customer, a Security Provider or a party to any Transaction Document;
 - 9.1.17 any person, with the consent of the Customer or any Security Provider;
 - 9.1.18 any person to whom the Bank is under a duty to disclose under any law or regulation or under any agreement, contract, document or instrument to which the Bank is a party or which is binding on the Bank or its assets; and
 - 9.1.19 any person to whom such disclosure is considered by the Bank to be in the Bank's interests or necessary.
- 9.2 Clause 9.1 is not, and shall not be deemed to constitute, an express or implied agreement by the Bank with the Customer or any Security Provider for a higher degree of confidentiality than that prescribed in Section 47 of the Banking Act and in the Third Schedule to the Banking Act. The rights conferred on the Bank in this Clause 9 shall be in addition to, and not in substitution for, any other agreement and/or provision, expressed or implied, agreed to between the Customer or any Security Provider and the Bank in relation to any Customer Information (whether before or after the date of any Transaction Document) which gives broader rights of disclosure to the Bank than those contained herein and any other rights of disclosure available to the Bank under or pursuant to any Applicable Laws (including the Banking Act and the PDPA (as defined in Clause 9A.1)), and nothing in this Clause 9 shall be construed as limiting any of those other rights.
- 9.3 Without prejudice to the generality of the other provisions in this Clause 9, each of the Customer (for itself and on behalf of each Security Provider) and the Security Providers consents to the Bank making disclosure to any person to whom any fees, commissions or other amounts may be payable, for the purpose only of determining the quantum of such fees, commissions or other amounts, such Customer Information as may be necessary in order to properly calculate such quantum. Each of the Customer (for itself and on behalf of each Security Provider) and the Security Providers acknowledges that the Bank or a Service Provider may, in certain circumstances, be required to, and each of the Customer (for itself and on behalf of each Security Provider) and the Security Providers agrees that it may, disclose information (including Customer Information) to third parties. Such circumstances include the Bank or that Service Provider being compelled to disclose such information pursuant to a court order, police investigations and commercial prosecutions for tax and other offences.
- 9.4 The provisions of and the authorities and permissions given in and under this Clause 9 shall continue in full force and effect for the benefit of the Bank notwithstanding the repayment, cancellation or termination of the Facilities or the Services or any part thereof, the closure of any of the Accounts, the termination or discharge of these General Terms or any Transaction Document, and/or the termination of one or more types of banker-customer relationships between any of the Customer and the Security Providers and the Bank.

9A. Personal Data

- 9A.1 The Customer (for itself and on behalf of each Security Provider) and each Security Provider acknowledges, consents and agrees that:
- 9A.1.1 the Bank and its employees and agents may collect personal data (as defined in the Personal Data Protection Act 2012 of Singapore (the "**PDPA**")) concerning any of the Customer and the Security Providers (who are individuals) and other individuals ("**Personal Data**") in the ordinary course of the Bank's relationship with any of the Customer and the Security Providers;
 - 9A.1.2 it may be necessary for the Customer or any Security Provider to supply the Bank from time to time with Personal Data in connection with the provision of any Facilities or Services, the opening or continuation of any Account and/or for the Bank to comply with any Applicable Laws and guidelines or directives issued by any Relevant Authority or with any agreement that the Bank enters into with any Relevant Authority;
 - 9A.1.3 all Personal Data, whether provided by the Customer, any Security Provider or any other person, and whether provided before or after the date the Customer or such Security Provider receives these General Terms, may be disclosed to and collected, processed or used by any person to whom the Bank is permitted to disclose such information under Clause 9 (who may also transfer and disclose such information) in connection with the Purposes (as defined in Clause 9A.2) as permitted by and in compliance with Applicable Laws;
 - 9A.1.4 before the Customer or a Security Provider discloses Personal Data to the Bank, the Customer or such Security Provider must ensure that the relevant individuals are aware of the matters set out in this Clause 9A

and that they may have legal rights of access to and correction of information about them which the Bank holds and have consented to the disclosure of their Personal Data to the Bank and for the collection, use, disclosure, transfer, retention and/or processing of their Personal Data by the Bank for the Purposes (as defined in Clause 9A.2); and

- 9A.1.5 each of the Customer and the Security Providers will inform the Bank in a timely manner or respond within the time specified in any request by the Bank of any changes to Personal Data previously provided to the Bank.
- 9A.2 The Customer (for itself and on behalf of each Security Provider) and each Security Provider hereby agrees and consents that the Bank and its employees and agents may collect, use, disclose, transfer, retain and/or process Personal Data (including disclosure and transfer of Personal Data to any person referred to in Clause 9, whether in or outside of Singapore) for the following purposes: (1) in connection with the opening, closing or operation of any account; (2) in connection with the provision of any facilities or services; (3) in connection with matching for whatever purpose any Personal Data with other data in the Bank's possession, custody or control; (4) in connection with the provision of references about the Customer and/or any Security Provider and/or their respective officers to other financial institutions or other parties; (5) in connection with conducting checks with any credit reference agency or other persons; (6) ensuring the Customer's and/or a Security Provider's and/or their respective officers' ongoing creditworthiness; (7) determining the amount of the Customer's and/or a Security Provider's indebtedness; (8) collection of amounts outstanding from the Customer and/or a Security Provider; (9) considering, promoting, improving and furthering the provision of financial or other services or products to the Customer and/or a Security Provider; (10) meeting the requirements under Applicable Laws and guidelines or directives issued by any Relevant Authority or under any agreement that the Bank enters into with any Relevant Authority which are applicable to the Bank, its holding company or any of its branches, subsidiaries or affiliates and for the purposes thereof (including detecting or preventing money laundering, terrorist financing and other criminal activities and any purpose relating to or in connection with compliance with any anti-money laundering laws and policies); (11) enabling the Bank's actual or proposed transferee, or participant or sub-participant of the Bank's rights in respect of the Customer and/or a Security Provider to evaluate the transaction intended to be the subject of the assignment, transfer, participation or sub-participation; (12) the purposes contemplated by these General Terms and the Transaction Documents (and any other purposes directly or indirectly relating thereto); or (13) any other purpose relating to or in connection with the Bank's business or dealings, (collectively, the "**Purposes**").
- 9A.3 If any of the Customer and the Security Providers provides the Bank with Personal Data of any individual, the Customer (for itself and on behalf of each Security Provider) and each Security Provider represents and warrants to the Bank that the Customer or such Security Provider has, to the extent required by Applicable Laws, (1) notified the relevant individual of the Purposes for which his/her Personal Data will be collected, used, disclosed, transferred, retained and/or processed, and (2) obtained such individual's consent for, and hereby consents on behalf of such individual to, the collection, use, disclosure, transfer, retention and processing of his/her Personal Data by the Bank (including disclosure and transfer of Personal Data to any person referred to in Clause 9, whether in or outside of Singapore), in each case, in accordance with or for the Purposes, and confirms that the Customer or such Security Provider is authorised by such individual to provide such consent on his/her behalf.
- 9A.4 Personal Data may be processed, stored and disclosed in or transferred to any country as the Bank or any person to whom the Bank is permitted to disclose under Clause 9 considers appropriate in relation to any of the Purposes.
- 9A.5 If the Customer or a Security Provider or any relevant individual does not wish for the Bank to use the Personal Data, or disclose such Personal Data for any of the above Purposes, the Customer or such Security Provider or such relevant individual may, pursuant to the PDPA, withdraw its consent at any time by written notice to the Bank. However, such withdrawal may result in the Bank being unable to open or maintain an Account or provide the Facilities or Services to any of the Customer and the Security Providers.
- 9A.6 In general, and subject to certain exemptions, each of the Customer and the Security Providers (who is an individual) and the other individuals whose Personal Data the Bank obtains is entitled to: (1) enquire whether the Bank holds its Personal Data; (2) request access to its Personal Data that is in the Bank's possession or control within a reasonable time, at a reasonable fee, in a reasonable manner and in a form that is intelligible; (3) request the correction of its Personal Data that is in the Bank's possession or control; and (4) be given reasons if a request for access or correction is refused, and object to any such refusal.
- 9A.7 This Clause 9A, and the consents and agreements given pursuant to this Clause 9A in relation to any Personal Data of any individual, shall continue in full force and effect for the benefit of the Bank, notwithstanding the repayment, cancellation or termination of the Facilities or the Services or any part thereof, the closure of any of the Accounts, the termination or discharge of these General Terms or any Transaction Document, the termination of one or more types of banker-customer relationships between any of the Customer and the Security Providers and the Bank and/or, subject to all Applicable Laws, the death, incapacity, bankruptcy or insolvency of any such individual.
- 9A.8 This Clause 9A is without prejudice to (and shall be in addition to, and not in substitution for) any rights of collection, use, disclosure, transfer or retention or any other rights available to the Bank under or pursuant to the PDPA or any other Applicable Laws and nothing herein shall be construed as limiting any of those rights.
- 10. Indemnity**
- 10.1 Each of the Customer and the Security Providers shall, immediately on demand, indemnify the Bank (on a full indemnity basis) against all losses, actions, claims, costs, expenses, demands and liabilities of whatever nature incurred by or made against the Bank as a result of:

- 10.1.1 the occurrence of any Event of Default or any default, breach, non-compliance or non-performance by the Customer or any Security Provider of any of its obligations or liabilities under these General Terms and the Transaction Documents;
- 10.1.2 investigating any event which the Bank believes is an Event of Default or a default, breach, non-compliance or non-performance by the Customer or any Security Provider;
- 10.1.3 any information produced or approved by any of the Customer and the Security Providers being or being alleged to be misleading and/or deceptive in any respect;
- 10.1.4 acting or relying on any notice, request or instruction which the Bank reasonably believes to be genuine, correct and appropriately authorised;
- 10.1.5 entering into or performing any foreign exchange contract for the purposes of any of the Facilities, the Services, the Accounts and the transactions contemplated or financed or secured under these General Terms and the Transaction Documents;
- 10.1.6 any enquiry, investigation, subpoena (or similar order) or litigation, arbitration, administrative or other proceedings with respect to the Customer or any Security Provider or with respect to the Facilities, the Services, the Accounts and/or the transactions contemplated or financed or secured under these General Terms and the Transaction Documents;
- 10.1.7 a failure by the Customer or any Security Provider to pay any amount due under these General Terms or a Transaction Document on its due date or in the relevant currency;
- 10.1.8 funding, or making arrangements to fund, an advance requested by the Customer under any of the Facilities but not made by reason of the operation of any one or more of the provisions of these General Terms and the Transaction Documents (other than by reason of fraud, wilful default or gross negligence by the Bank alone);
- 10.1.9 an advance under any of the Facilities (or any part thereof) not being prepaid in accordance with a notice of prepayment given by the Customer in compliance with the provisions of these General Terms and the Transaction Documents;
- 10.1.10 instructing lawyers, accountants, tax advisers, surveyors or other professional advisers or experts for the purposes of any of the Facilities, the Accounts, the Services, these General Terms and the Transaction Documents and the transactions contemplated or financed or secured thereby;
- 10.1.11 anything done or omitted in the exercise or purported exercise of any of the rights, remedies, powers, authorities and discretions vested in the Bank by any of these General Terms and the Transaction Documents or by Applicable Laws;
- 10.1.12 the taking, holding, perfection, protection, preservation or enforcement of any Securities or any Secured Assets or any of the rights, remedies, powers, authorities and discretions of the Bank under or in connection with any of these General Terms and the Transaction Documents or the Securities;
- 10.1.13 the release of any Security Document or any other document referred to in the Security Documents, or the release, re-assignment or discharge of any Securities or any Secured Assets; or
- 10.1.14 any other act, omission, matter or thing in connection with, or arising from, any of these General Terms and the Transaction Documents, the Facilities, the Accounts, the Services, the Securities, the Secured Assets and the transactions contemplated or financed or secured by any of these General Terms and the Transaction Documents (other than as a result of its fraud, wilful misconduct or gross negligence).

Without prejudice to the generality of the foregoing, the indemnity in this Clause 10.1 shall extend to any interest, fees, or other sums whatsoever paid or payable on account of any funds borrowed by the Bank in order to carry any unpaid amount, and to any loss (including loss of profit), premium, penalty or expense which may be incurred in liquidating or employing deposits from third parties acquired to make maintain or fund the Facilities or any part thereof or any other amount due or to become due under these General Terms, the Transaction Documents, the Accounts, the Services and the Facilities.

- 10.2 Without prejudice to the generality of Clause 10.1, if the Bank should retain solicitors to enforce or protect any of its rights or resolve any dispute relating to these General Terms, the Transaction Documents, the Accounts, the Facilities and the Services, whether by judicial proceedings or otherwise, the Customer and the Security Providers shall, immediately on demand, indemnify the Bank for all costs, fees and charges incidental thereto including legal costs (on a full indemnity basis).
- 10.3 If any sum due from the Customer or a Security Provider to the Bank under these General Terms and the Transaction Documents or in connection with the Facilities, the Services and/or the Accounts (a "**Sum**"), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (the "**First Currency**") in which that Sum is payable into another currency (the "**Second Currency**") for the purpose of making or filing a claim or proof against the Customer or that Security Provider, obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings and/or applying a Sum or other amount received in satisfaction of any of the amounts due, owing or incurred by the Customer or any Security Provider to the Bank, the Customer and the Security Providers shall as an independent obligation, immediately on demand, indemnify the Bank against any cost, expense, loss or

liability arising out of or as a result of the conversion, including any discrepancy between (1) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (2) the rate or rates of exchange available to the Bank at the time of its receipt of that Sum or such amount paid to it in satisfaction (in whole or in part) of such claim, proof, order, judgment or award or such amount due, owing or incurred by the Customer or any Security Provider to the Bank (or, if it is not practicable to make such a currency conversion at that time, on the first date on which it is practicable to do so), and any cost of currency conversion incurred. The Customer (for itself and on behalf of each Security Provider) and each Security Provider waives any right it may have in any jurisdiction to pay any amount under these General Terms and the Transaction Documents or in connection with the Facilities, the Services and/or the Accounts in a currency or currency unit other than that in which it is expressed to be payable.

- 10.4 Each indemnity in these General Terms or any Transaction Document shall: (1) constitute a separate and independent obligation from the other obligations in these General Terms or any other Transaction Document; (2) give rise to a separate and independent cause of action; (3) apply irrespective of any indulgence granted by the Bank; (4) continue in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of any obligation of any of the Customer and the Security Providers to the Bank or any other judgment or order; and (5) apply whether or not any claim under it relates to any matter disclosed by the Customer or any Security Provider or any other person or otherwise known to the Bank.

10A. Exclusion of Liability

- 10A.1 Without limiting Clause 10A.2 (and without prejudice to any other provision of these General Terms or any Transaction Document excluding or limiting the liability of the Bank), the Bank will not be liable (including for negligence or any other category of liability whatsoever) for:

10A.1.1 any damages, costs or losses to any person, any diminution in value, or any liability whatsoever arising as a result of taking or not taking any action under or in connection with these General Terms or any Transaction Document or any Securities, unless directly caused by its gross negligence or wilful misconduct; or

10A.1.2 exercising, or not exercising, any right, power, authority or discretion given to it by, or in connection with, these General Terms or any Transaction Document, any Securities or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with, these General Terms or any Transaction Document or any Securities; or

10A.1.3 any shortfall which arises on the enforcement or realisation of the Securities; or

10A.1.4 without prejudice to the generality of Clause 10A.1.1 to Clause 10A.1.3, any damages, costs or losses to any person, any diminution in value or any liability whatsoever arising as a result of (1) any act, event or circumstance not reasonably within its control, or (2) the general risks of investment in, or the holding of assets in, any jurisdiction, including (in each case) such damages, costs, losses, diminution in value or liability arising as a result of: nationalisation, expropriation or other governmental actions; any regulation, currency restriction, devaluation or fluctuation; market conditions affecting the execution or settlement of transactions or the value of assets (including any Disruption Event); breakdown, failure or malfunction of any third party transport, telecommunications, computer services or systems; natural disasters or acts of God; war, terrorism, insurrection or revolution; or strikes or industrial action.

- 10A.2 No party to these General Terms or any Transaction Document (other than the Bank) may take any proceedings against any officer, employee or agent of the Bank in respect of any claim it might have against the Bank or in respect of any act or omission of any kind by that officer, employee or agent in relation to these General Terms or any Transaction Document or any Securities and any officer, employee or agent of the Bank may rely on this Clause (subject to Clause 22 and the provisions of the Contracts (Rights of Third Parties) Act 2001 of Singapore).

- 10A.3 The Bank will not be liable for any delay (or any related consequences) in crediting an account with an amount required under these General Terms or any Transaction Document to be paid by the Bank if the Bank has taken all necessary steps as soon as reasonably practicable to comply with the regulations or operating procedures of any recognised clearing or settlement system used by the Bank for that purpose.

- 10A.4 Without prejudice to any provision of these General Terms or any Transaction Document excluding or limiting the liability of the Bank: (1) any liability of the Bank arising under or in connection with these General Terms or any Transaction Document or any Securities shall be limited to the amount of actual loss which has been finally judicially determined to have been suffered (as determined by reference to the date of default of the Bank or, if later, the date on which the loss arises as a result of such default) but without reference to any special conditions or circumstances known to the Bank at any time which increase the amount of that loss; and (2) in no event shall the Bank be liable for any loss of profits, goodwill, reputation, business opportunity or anticipated saving, or for special, punitive, indirect or consequential damages, whether or not the Bank has been advised of the possibility of such loss or damages or any special conditions or circumstances were known to the Bank, and the Customer (for itself and on behalf of each Security Provider) and each Security Provider waives and releases the Bank from any claims it may have for any such damages.

11. Outsourcing

The Bank shall have the right to outsource or sub-contract any part of its banking operations to such third party (including any person outside Singapore) on such terms as it deems fit at the Bank's sole and absolute discretion. Such operations shall include cheque clearing, creation, maintenance and archiving of documents and records, card production and mailing, and insertion and mailing of security and user identification codes.

12. Evidence of Indebtedness

- 12.1 In any litigation or arbitration proceedings arising out of or relating to these General Terms or any Transaction Document, a statement as to any amount due by the Customer or any Security Provider to the Bank under any of these General Terms and the Transaction Documents which is certified as being correct by a duly authorised officer of the Bank shall be final, conclusive and binding on the Customer and the Security Providers in the absence of manifest error and shall be conclusive evidence of the fact and amount of their indebtedness.
- 12.2 Without prejudice to the generality of [Clause 12.1](#), any certification or determination by the Bank of a rate or amount under any of these General Terms and the Transaction Documents is, in the absence of manifest error, conclusive evidence of the matters to which it relates.
- 13. Power of Attorney**
- 13.1 For the purpose of giving effect to the terms and conditions contained in these General Terms and the Transaction Documents, the Customer (for itself and on behalf of each Security Provider) and each of the Security Providers hereby irrevocably appoints the Bank (and each of its servants and agents and any other person nominated by the Bank under the hand of any duly authorised officer of the Bank) severally as the Customer's and each Security Provider's attorney (with full power of substitution) and on behalf of and in the Customer's and each such Security Provider's name or otherwise and as its act and deed, at such time and in such manner as any such attorney thinks fit, to execute, seal, deliver and perfect all deeds, instruments and documents and do all acts and things which the Customer or such Security Provider ought to do under the provisions contained in these General Terms and the Transaction Documents and/or to exercise, or delegate the exercise of, all or any of the rights, remedies, powers, authorities and discretions conferred by or pursuant to these General Terms and the Transaction Documents on the Bank and/or (without prejudice to the generality of the foregoing) to sign, seal, deliver or otherwise perfect any deed, assurance, agreement, notice, instrument or document or do any act whatsoever which the Bank may deem proper in or for the purpose of exercising any of such rights, remedies, powers, authorities and discretions on and after the occurrence of an Event of Default.
- 13.2 The Customer (for itself and on behalf of each Security Provider) and each of the Security Providers hereby declares that all deeds, instruments and documents executed by any attorney by virtue of the power of attorney granted by it in [Clause 13.1](#) on behalf of the Customer or such Security Provider shall be good, valid and effectual for all intents and purposes as if the same had been duly and properly executed by the Customer or such Security Provider.
- 13.3 Each of the Customer (for itself and on behalf of each Security Provider) and the Security Providers hereby ratifies and confirms and agrees to ratify and confirm all deeds, instruments and documents executed or purported to be executed, and all acts and things done or purported to be done, by any attorney in the exercise or purported exercise of the power of attorney granted by it in [Clause 13.1](#).
- 14. Process Agent**
- 14.1 The Customer and each Security Provider who is not resident in Singapore shall (and the Customer shall procure that each such Security Provider will), upon the Bank's instruction, immediately and irrevocably appoint a process agent (which shall be satisfactory to the Bank) as its agent for service of process in relation to any proceedings before the Singapore courts in connection with these General Terms and the Transaction Documents.
- 14.2 Without prejudice to any other mode of service allowed under any relevant law, each of the Customer (for itself and on behalf of each Security Provider) and the Security Providers:
- 14.2.1 agrees not to revoke the authority of such process agent and if, for any reason, such process agent no longer acts as the Customer's or any Security Provider's agent to receive service of process, the Customer or (as the case may be) such Security Provider shall (and the Customer shall procure that such Security Provider will) immediately appoint another process agent (which shall be satisfactory to the Bank) as its agent for service of process on terms acceptable to the Bank and shall advise the Bank thereof (and, failing this, the Bank may (but is not obliged to) appoint another process agent for this purpose);
- 14.2.2 agrees that failure by a process agent to notify the Customer or any Security Provider of the process will not invalidate the proceedings concerned; and
- 14.2.3 to the extent permitted under applicable laws and regulations, irrevocably consents to any process in any dispute anywhere being in the form and manner in accordance with [Clause 15](#), and that such service shall become effective as stated in [Clause 15](#).
- 15. Notices and Request**
- 15.1 Any communication, notice, request or demand by the Bank may be given or made on any of the Customer and the Security Providers either orally or in writing or in such other manner as the Bank may in its sole and absolute discretion determine to be appropriate. All other communications to be made under or in connection with these General Terms and the Transaction Documents shall be made in writing and, unless otherwise stated, may be made by facsimile or letter. Any change of address or facsimile number of the Customer or any Security Provider must be promptly notified to the Bank in writing or in any other manner as agreed by the Bank.
- 15.2 Any document or communication, notice, request or demand in writing delivered or made by the Bank to any of the Customer and the Security Providers will be effective and shall be deemed to have been sufficiently served on the Customer or such Security Provider, (1) if sent by way of letter, when left at, or when deposited in the post postage prepaid in an envelope addressed to, the Customer's or such Security Provider's address last known to the Bank (which shall include the Customer's or such Security Provider's registered office or other address filed with the Relevant

Authority and last known to the Bank) or (2) if sent by way of facsimile, when dispatched to the Customer's or such Security Provider's facsimile number last known to the Bank. When sent by post and in proving such service or delivery, it shall be sufficient to prove that such letter was properly addressed, stamped and posted. Where the Customer or a Security Provider is an individual, in the case of the death of the Customer or such Security Provider or his/her legal or personal representative(s), until the Bank receives notice of the grant of probate or letters of administration (or the lawful equivalent thereof), any communication or document to be made or delivered to the Customer or such Security Provider which is addressed to him/her or his/her legal or personal representative(s) at his/her address details last known to the Bank shall, subject to the foregoing provisions of this Clause, be deemed a sufficient communication or delivery of document to the Customer or such Security Provider and his/her legal or personal representative(s) and shall be as effective as if the Customer or such Security Provider were still living.

- 15.3 Any document, communication, notice, request or demand made or delivered by the Bank to the Customer in accordance with this Clause 15 will be deemed to have been made or delivered to each of the Customer and the Security Providers.
- 15.4 Any document or communication to be delivered or made to the Bank will be effective only when actually received by the Bank in legible form at the address or facsimile number (or any substitute address or facsimile number) as the Bank shall specify for this purpose, and then only if it is expressly marked for the attention of the department or officer (or any substitute department or officer) as the Bank shall specify for this purpose. Any communication or document which becomes effective in accordance with the foregoing after 5:00 p.m. in the place of receipt shall be deemed only to become effective on the following day.
- 15.5 Any communication given by any of the Customer and the Security Providers to the Bank must be in English. All other documents provided by any of the Customer and the Security Providers to the Bank must be in English or, if not in English (and if so required by the Bank), accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.
- 15.6 Notwithstanding the foregoing provisions of this Clause 15, notices by the Bank may be sent in the form of an insert accompanying a statement, advice or confirmation, by electronic mail or pre-printed on a statement, advice or confirmation, or through any other appropriate means or any form determined by the Bank, including press advertisements, display of notices in banking hall, reception, meeting areas or website or other means.
- 15.7 No communication from the Customer or any Security Provider to the Bank may be made by electronic mail or other electronic means without the agreement of the Bank and shall not be effective or deemed received by the Bank until such communication is addressed in such a manner as the Bank shall specify for this purpose and such communication has actually been received by the officer designated in writing by the Bank as the officer authorised to receive such communications and such communication is actually received by such officer in a readable form or a format readily decipherable by that officer. Any such communication which becomes effective or is deemed received in accordance with the foregoing after 5:00 p.m. in the place in which the Bank has its address for the purpose of these General Terms and the Transaction Documents shall be deemed only to become effective on the following day.
- 15.8 The Customer authorises the Bank to accept the instructions of the Customer transmitted by means of facsimile on such terms and conditions as specified in Article 3 of the Specific Terms.

16. Waiver

- 16.1 No waiver of any of the terms and conditions under these General Terms and the Transaction Documents by the Bank shall be valid or effective unless confirmed in writing.
- 16.2 No failure or delay by the Bank in exercising any of its rights, remedies, powers and privileges under these General Terms or any Transaction Document shall operate as a waiver of such right, remedy, power or privilege. No single or partial exercise of any right, remedy, power or privilege shall prevent any further or other exercise or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges provided in these General Terms and the Transaction Documents are cumulative and not exclusive of any rights or remedies provided by law.
- 16.3 The liability of the Customer and the Security Providers under these General Terms and the Transaction Documents shall not be impaired or discharged by reason of any time or other indulgence being granted by or with the consent of the Bank to any person who or which may be in any way liable to pay any of the moneys owing by the Customer or any Security Provider under these General Terms and the Transaction Documents or by reason of any arrangement being entered into or composition accepted by the Bank modifying the operation of law or otherwise the rights and remedies of the Bank under the provisions of these General Terms and the Transaction Documents and the Applicable Laws.

17. Successors and Assigns

- 17.1 These General Terms and the Transaction Documents shall be binding upon and enure to the benefit of the Customer, the Security Providers and the Bank and their respective successors in title, permitted assigns and permitted transferees and, in the case of the Customer or a Security Provider who is an individual, his/her successors and legal and personal representatives and any receiver, trustee or other person lawfully acting on his/her behalf. All undertakings, agreements, representations and warranties given, made or entered into by the Customer and the Security Providers under these General Terms and the Transaction Documents shall survive the making of any assignments and transfers or the result of any succession in title in connection therewith.
- 17.2 The Bank may transfer or assign all or any of its rights, benefits, duties and obligations under these General Terms and the Transaction Documents to any person at any time, and the Customer (for itself and on behalf of each Security Provider) and each Security Provider agrees and acknowledges that any such assignment or transfer by the Bank does

not require the consent of the Customer or any Security Provider and agrees to execute all documents and take all action that may be required by the Bank in respect of any such assignment or transfer. Except with the prior written consent of the Bank, each of the Customer and the Security Providers shall have no right to assign or transfer any of its respective rights, benefits, duties or obligations under these General Terms and the Transaction Documents and each of them shall remain fully liable for all of its undertakings and obligations thereunder, and for the due and punctual observance and performance thereof.

17.3 Without prejudice to the generality of Clause 9 and Clause 9A, the Bank shall be entitled at any time and from time to time to disclose to prospective transferees or assignees any information within its knowledge relating to the Customer and/or the Security Providers, whether such information has been acquired by the Bank pursuant to or in connection with any of these General Terms and the Transaction Documents or otherwise.

17.4 These General Terms and the Transaction Documents shall remain binding on the Customer and the Security Providers, notwithstanding any change in the name or constitution of the Bank, the Customer, any Security Provider or any other person, or its respective amalgamation, merger, consolidation, absorption in, reconstruction with or into, or the acquisition of all or part of its respective undertakings and assets by, any other person, to the intent that these General Terms and the Transaction Documents and all of the obligations of the Customer and the Security Providers thereunder shall remain valid and effective for all purposes and in all respects in favour of any assignee, transferee or successor in title of the Bank in the same manner as if such assignee, transferee or successor in title had been named as a party to these General Terms and the Transaction Documents instead of, or in addition to, the Bank and in respect of the obligations and liabilities of any successor entity to the Customer or any Security Provider or (where the Customer or any Security Provider is an individual) any of the Customer's or such Security Provider's successors, legal or personal representatives or any receiver, trustee or other person lawfully acting on his/her behalf in the same manner as if such successor entity, successor, legal or personal representative, receiver, trustee or other person had been named in these General Terms and the Transaction Documents instead of, or in addition to, the Customer or such Security Provider.

18. Variation

18.1 The Bank may at any time give to any of the Customer and the Security Providers notice to vary, amend or supplement any of these General Terms or any of the terms and conditions in the Transaction Documents by post or such other means as the Bank shall think fit. Any such variation, amendment and supplement shall take effect on and from the date specified in the notice or if no such date is specified, on and from the date of such notice.

18.2 The Customer and the Security Providers shall forthwith notify the Bank of any changes to the Customer's or any Security Provider's name, address or identifying particulars or those of any of the authorised signatories of the Customer or of any Security Provider (the "**Authorised Signatories**") or the authority given to one or any or each of the Authorised Signatories or any specimen signature. Until such time as the Bank has received notice of any such change, it is entitled to rely on any information, authorisation, specimen signature or document previously provided to it.

19. Force majeure

19.1 Without limiting any other provision of these General Terms or any Transaction Document excluding or limiting the liability of the Bank, the Bank shall not be liable or responsible for any loss or expense suffered or incurred by the Customer or any Security Provider arising from any delay, failure or inability of the Bank or any of its Representatives to discharge any of its respective obligations in connection with any Account and/or any Facility or Service as a result of any reasons or causes beyond the Bank's or its Representative's control, including any change in Applicable Laws, expropriation, moratorium, exchange restriction or any other act or threat of governmental or other authority, war, act of terrorism, any breakdown or failure of transmission or communication or in computer facilities, civil disturbance, fires, labour disputes, closure or suspension of trading on any market or exchange or clearing house or depository, epidemics, riots, fire, flood, frost, storm or acts of God.

19.2 In the event of any limitation on use or unavailability or non-payment of funds due to exchange restrictions, inconvertibility or any other cause beyond the control of the Bank, the Bank may discharge its obligations by paying the Customer and/or to the Customer's order such funds at any time (whether before, on or after maturity) and in any currency as the Bank may determine in its sole and absolute discretion.

19.3 Without prejudice to the generality of the other provisions of these General Terms and the Transaction Documents, if either the Bank determines (in its sole and absolute discretion) that a Disruption Event has occurred or the Bank is notified by the Customer that a Disruption Event has occurred: (1) the Bank may consult with the Customer with a view to agreeing with the Customer such changes to the operation or administration of the Facilities and the Services as the Bank may deem necessary in the circumstances; (2) the Bank shall not be obliged to consult with the Customer in relation to any changes mentioned in paragraph (1) above if, in its opinion, it is not practicable to do so in the circumstances and, in any event, shall have no obligation to agree to such changes; (3) any such changes agreed upon by the Bank and the Customer shall (whether or not it is finally determined that a Disruption Event has occurred) be binding upon the Customer and the Security Providers and the Bank as an amendment to (or, as the case may be, waiver of) the terms of these General Terms and the Transaction Documents; and (4) the Bank shall not be liable for any damages, costs, expenses or losses to any person, any diminution in value or any liability whatsoever (including for negligence, gross negligence or any other category of liability whatsoever but not including any claim based on the fraud of the Bank) arising as a result of its taking, or failing to take, any actions pursuant to or in connection with this Clause.

20. Severability

If, at any time, any provision in these General Terms or any Transaction Document is held or found to be illegal, void, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of

the remaining provisions of these General Terms or such Transaction Document nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

21. Counterparts

Each of the Transaction Documents may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of such Transaction Document.

22. Exclusion of third party rights

Except for the Bank or unless expressly provided to the contrary in these General Terms or any Transaction Document, nothing in these General Terms and the Transaction Documents shall confer on any third party any rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce or enjoy the benefit of any provision therein. Notwithstanding any term of these General Terms or any Transaction Document, no consent of any third party is required for any variation (including any release or compromise of any liability), rescission or termination of these General Terms and the Transaction Documents.

23. Governing Law and Jurisdiction

23.1 These General Terms are governed by, and shall be construed in accordance with, the laws of Singapore. Unless expressly provided to the contrary in such Transaction Document, each Transaction Document is governed by, and shall be construed in accordance with, the laws of Singapore.

23.2 The courts of Singapore have non-exclusive jurisdiction to settle any dispute arising out of or in connection with these General Terms and the Transaction Documents (including any dispute regarding the existence, validity or termination of these General Terms or any Transaction Document) (a “Dispute”). Each of the Customer (for itself and on behalf of each Security Provider) and the Security Providers irrevocably and unconditionally agrees that any Dispute may be brought in the courts of Singapore and irrevocably and unconditionally submits itself to the non-exclusive jurisdiction of those courts.

23.3 Each of the Customer (for itself and on behalf of each Security Provider) and the Security Providers agrees that the courts of Singapore are the most appropriate and convenient courts to settle Disputes and hereby irrevocably and unconditionally waives any objection which it may now or hereafter have to the choice of the courts of Singapore as a venue for the settlement of any Dispute.

23.4 Notwithstanding Clause 23.2 and Clause 23.3, the Bank shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Bank may take concurrent proceedings in any number of jurisdictions.

23.5 Each of the Customer (for itself and on behalf of each Security Provider) and the Security Providers irrevocably and unconditionally waives, to the extent permitted by applicable laws and regulations, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from:

23.5.1 suit;

23.5.2 jurisdiction of any court;

23.5.3 relief by way of injunction or order for specific performance or recovery of property;

23.5.4 attachment of its assets (whether before or after judgment); and

23.5.5 execution or enforcement of any judgment to which it or its revenues or assets might otherwise be entitled in any proceedings in the courts of any jurisdiction,

and each of the Customer (for itself and on behalf of each Security Provider) and the Security Providers irrevocably agrees, to the extent permitted by applicable laws and regulations, that it will not claim any immunity in any such proceedings.

24. Definitions and Interpretations

24.1 In these General Terms and each Transaction Document, unless the context otherwise requires or unless otherwise defined in such Transaction Document, the following words and expressions shall have the following meanings:

24.1.1 “**Account Opening Application**” means the account opening application form and the Specific Terms duly completed and signed by the Customer and/or the Security Providers in connection with any of the Accounts, which includes Customer’s and/or the Security Providers’ information, account information and record, as well as related notes and declarations, and all supplements and amendments related thereto.

24.1.2 “**Accounts**” means all or any of the accounts which the Bank might at any time hold for the Customer and/or the Security Providers (whether current, call or deposit accounts or otherwise), whether such accounts are opened, maintained or deposited with the Bank or any of the Bank’s branches in Singapore or other parts of the world, irrespective of the currency in which such accounts are denominated and whether in the Customer’s or any Security Provider’s name or jointly with others or otherwise or in any other respect whatsoever and whether such accounts are presently or may hereafter be opened, maintained, or deposited with the Bank.

- 24.1.3 **"Additional Business Day"** means, in relation to an advance, Unpaid Sum or accrual in a currency and in respect of a Facility, any day specified as such in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility.
- 24.1.4 **"Administrator"** means, in relation to an advance, Unpaid Sum or accrual in a currency and in respect of a Facility, the person (if any) specified as such in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility.
- 24.1.5 **"Alternative Compounded RFR Rate"** means, in relation to a Cumulative Compounded RFR Advance or a Daily Non-Cumulative Compounded RFR Advance, any rate specified as such in the Reference Rate Terms for that Cumulative Compounded RFR Advance or that Daily Non-Cumulative Compounded RFR Advance (respectively).
- 24.1.6 **"Alternative Term IBOR"** means, in relation to a Term IBOR Advance, any rate specified as such in the Reference Rate Terms for that Term IBOR Advance.
- 24.1.7 **"Alternative Term RFR"** means, in relation to a Term RFR Advance, any rate specified as such in the Reference Rate Terms for that Term RFR Advance.
- 24.1.8 **"Applicable Decimal Places"** means, in relation to an advance, Unpaid Sum or accrual in a currency and in respect of a Facility, the number of decimal places (if any) specified as such in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility.
- 24.1.9 **"Applicable Laws"** means any law, constitution, treaty, decree, legislation, subsidiary legislation, common or customary law or judicial decisions, rule, regulation, directive, notice, circular, rule or guideline (and includes those promulgated by any Relevant Authority or any administrative agency for the time being in force in Singapore or any other relevant jurisdiction which are germane to the execution, delivery, performance, validity or enforceability of these General Terms and the Transaction Documents).
- 24.1.10 **"Authorisation"** means: (1) an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation, lodgment or registration; or (2) in relation to anything which will be fully or partly prohibited or restricted by law if any Relevant Authority intervenes or acts in any way within a specified period after lodgment, filing, registration or notification, the expiry of that period without intervention or action.
- 24.1.11 **"Break Funding Costs"** means:
- (1) (in the case of each advance, Unpaid Sum or accrual in a currency and in respect of a Facility for which there are Reference Rate Terms) the amount specified as "Break Funding Costs" (if any) in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility; or
 - (2) (in each other case) the amount (if any) by which (a) the interest which the Bank should have received pursuant to the Facility Letter or any other Transaction Document for the period from the date of receipt of all or any part of such advance under the Facilities or such Unpaid Sum to the last day of the current Interest Period in respect of such advance or Unpaid Sum, had the principal amount or Unpaid Sum received been paid on the last day of that Interest Period exceeds (b) the amount which the Bank would be able to obtain by placing an amount equal to the principal amount or Unpaid Sum received by it on deposit with a leading bank for a period commencing on the Business Day following the receipt or recovery of the said amounts and ending on the last Business Day of the current Interest Period.
- 24.1.12 **"Business Day"** means a day (other than a Saturday, Sunday or public holiday) on which banks are open for the transaction of business of the nature required under the Facilities and the Services in Singapore, and:
- (1) (in relation to a day on which the payment or transfer or purchase of a currency is required) which is also a day (other than a Saturday, Sunday or public holiday) on which banks are open for general business in the place where such payment or transfer or purchase of such currency is to be made and in the principal financial centre of the country of that currency;
 - (2) (in relation to:
 - (a) any date for payment or purchase of an amount relating to a Cumulative Compounded RFR Advance or a Daily Non-Cumulative Compounded RFR Advance; or
 - (b) the determination of the first day or the last day of an Interest Period for a Cumulative Compounded RFR Advance or a Daily Non-Cumulative Compounded RFR Advance, or otherwise in relation to the determination of the length of such an Interest Period; or
 - (c) the fixing of an interest rate in relation to a Term RFR Advance; or
 - (d) the fixing of an interest rate in relation to a Term IBOR Advance)
 which is also an Additional Business Day relating to that advance, Unpaid Sum or accrual (as the case may be).

- 24.1.13 **"Central Bank Rate"** means, in relation to an advance, Unpaid Sum or accrual in a currency and in respect of a Facility, any rate specified as such in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility.
- 24.1.14 **"Central Bank Rate Adjustment"** means, in relation to an advance, Unpaid Sum or accrual in a currency and in respect of a Facility, any rate which is either:
- (1) specified as such in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility; or
 - (2) determined by the Bank in accordance with the methodology specified in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility.
- 24.1.15 **"Companies Act"** means the Companies Act 1967 of Singapore.
- 24.1.16 **"Compounded RFR Screen Rate"** means, in relation to a Cumulative Compounded RFR Advance or a Daily Non-Cumulative Compounded RFR Advance, any rate specified as such in the Reference Rate Terms for that Cumulative Compounded RFR Advance or that Daily Non-Cumulative Compounded RFR Advance (respectively).
- 24.1.17 **"Compounding Methodology Supplement"** means, in relation to the Cumulative Compounded RFR Rate or the Daily Non-Cumulative Compounded RFR Rate for an advance, Unpaid Sum or accrual in a currency and in respect of a Facility, a document which:
- (1) is designated as such by the Bank and has been made available to the Customer; and
 - (2) specifies a calculation methodology for that rate.
- 24.1.18 **"Cost of Fund"** means, for any Interest Period in relation to an advance under a Facility in any currency, the rate per annum determined by the Bank to be that which expresses as a percentage per annum the cost of the Bank of funding (including the cost to the Bank occasioned by or attributable to complying with reserves, liquidity, deposit or other requirements imposed on the Bank by any Relevant Authority or Authorisation) an amount comparable to that advance under that Facility in that currency for that Interest Period.
- 24.1.19 **"Credit Adjustment Spread"** means, in relation to an advance, Unpaid Sum or accrual in a currency and in respect of a Facility, any rate which is either:
- (1) specified as such in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility; or
 - (2) determined by the Bank in accordance with the methodology specified in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility.
- 24.1.20 **"Cumulative Compounded RFR Advance"** means any advance (or, if applicable, any Unpaid Sum or any other amount by reference to which an accrual is to be determined) in a currency and in respect of a Facility for which "Cumulative Compounded RFR Rate will apply" is specified in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility.
- 24.1.21 **"Cumulative Compounded RFR Rate"** means, in relation to an Interest Period for an advance, Unpaid Sum or accrual in a currency and in respect of a Facility, the percentage rate per annum determined by the Bank in accordance with the methodology for "Cumulative Compounded RFR Rate" which is specified in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility and which is set out in the relevant schedule to the Facility Letter (or, if applicable, in any other Transaction Document which specifies the terms for that accrual) or in any relevant Compounding Methodology Supplement.
- 24.1.22 **"Cumulative Compounded RFR Reference Rate"** means, in relation to a Cumulative Compounded RFR Advance and any Interest Period of that Cumulative Compounded RFR Advance:
- (1) (if there is a Compounded RFR Screen Rate specified in the Reference Rate Terms for that Cumulative Compounded RFR Advance) the percentage rate per annum determined by the Bank to be the aggregate of:
 - (a) the Compounded RFR Screen Rate applicable to that Cumulative Compounded RFR Advance for a period equal in length to that Interest Period as of the applicable Quotation Time; and
 - (b) the Credit Adjustment Spread (if any) applicable to that Cumulative Compounded RFR Advance,and if that Compounded RFR Screen Rate is less than zero (or, in the event that a Credit Adjustment Spread is applicable to that Cumulative Compounded RFR Advance, that Compounded

RFR Screen Rate when aggregated with the applicable Credit Adjustment Spread is less than zero), the Cumulative Compounded RFR Reference Rate shall be deemed to be zero; or

- (2) (if paragraph (1) above applies but the Bank determines that no Compounded RFR Screen Rate is available for that Interest Period, or if there is no Compounded RFR Screen Rate specified in the Reference Rate Terms for that Cumulative Compounded RFR Advance) the percentage rate per annum determined by the Bank to be the aggregate of:
 - (a) the Cumulative Compounded RFR Rate applicable to that Cumulative Compounded RFR Advance for that Interest Period; and
 - (b) the Credit Adjustment Spread (if any) applicable to that Cumulative Compounded RFR Advance; or
- (3) (if paragraph (2) above applies but the Bank determines that there is no applicable RFR Daily Rate on any RFR Banking Day for the purposes of calculating the Cumulative Compounded RFR Rate for that Interest Period) the rate as otherwise determined pursuant to Clause 5A.1.1 and if that rate is less than zero, the Cumulative Compounded RFR Reference Rate shall be deemed to be zero.

24.1.23 **"Customer"** means the person(s) described as such in the Facility Letter.

24.1.24 **"Daily Non-Cumulative Compounded RFR Advance"** means any advance (or, if applicable, any Unpaid Sum or any other amount by reference to which an accrual is to be determined) in a currency and in respect of a Facility for which "Daily Non-Cumulative Compounded RFR Rate will apply" is specified in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility.

24.1.25 **"Daily Non-Cumulative Compounded RFR Rate"** means, in relation to any RFR Banking Day during an Interest Period for an advance, Unpaid Sum or accrual in a currency and in respect of a Facility, the percentage rate per annum determined by the Bank in accordance with the methodology for "Daily Non-Cumulative Compounded RFR Rate" which is specified in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility and which is set out in the relevant schedule to the Facility Letter (or, if applicable, in any other Transaction Document which specifies the terms for that accrual) or in any relevant Compounding Methodology Supplement.

24.1.26 **"Daily Non-Cumulative Compounded RFR Reference Rate"** means, in relation to a Daily Non-Cumulative Compounded RFR Advance and any RFR Banking Day during the Interest Period of that Daily Non-Cumulative Compounded RFR Advance:

- (1) (if there is a Compounded RFR Screen Rate specified in the Reference Rate Terms for that Daily Non-Cumulative Compounded RFR Advance) the percentage rate per annum determined by the Bank to be the aggregate of:
 - (a) the Compounded RFR Screen Rate applicable to that Daily Non-Cumulative Compounded RFR Advance for that RFR Banking Day as of the applicable Quotation Time; and
 - (b) the Credit Adjustment Spread (if any) applicable to that Daily Non-Cumulative Compounded RFR Advance,

and if that Compounded RFR Screen Rate is less than zero (or, in the event that a Credit Adjustment Spread is applicable to that Daily Non-Cumulative Compounded RFR Advance, that Compounded RFR Screen Rate when aggregated with the applicable Credit Adjustment Spread is less than zero), the Daily Non-Cumulative Compounded RFR Reference Rate shall be deemed to be zero; or
- (2) (if paragraph (1) above applies but the Bank determines that no Compounded RFR Screen Rate is available for that RFR Banking Day, or if there is no Compounded RFR Screen Rate specified in the Reference Rate Terms for that Daily Non-Cumulative Compounded RFR Advance) the percentage rate per annum determined by the Bank to be the aggregate of:
 - (a) the Daily Non-Cumulative Compounded RFR Rate applicable to that Daily Non-Cumulative Compounded RFR Advance for that RFR Banking Day; and
 - (b) the Credit Adjustment Spread (if any) applicable to that Daily Non-Cumulative Compounded RFR Advance; or
- (3) (if paragraph (2) above applies but the Bank determines that there is no applicable RFR Daily Rate for the purposes of calculating the Daily Non-Cumulative Compounded RFR Rate for a RFR Banking during that Interest Period) the rate as otherwise determined pursuant to Clause 5A.1.2 and if that rate is less than zero, the Daily Non-Cumulative Compounded RFR Reference Rate shall be deemed to be zero.

24.1.27 **"Designated Account"** means the current account which the Bank might at any time hold for the Customer and which shall be charged in favour of the Bank.

- 24.1.28 **"Disruption Event"** means either or both of: (1) a material disruption to those payment or communications systems or to those financial markets which are, in each case, required to operate in order for payments to be made in connection with the Facilities or the Services (or otherwise in order for the transactions contemplated or financed or secured by these General Terms and the Transaction Documents to be carried out) which disruption is not caused by, and is beyond the control of, any party to the Transaction Documents; and (2) the occurrence of any other event which results in a disruption (of a technical or systems-related nature) to the treasury or payments operations of any party to the Transaction Documents preventing that, or any other party thereto from performing its payment obligations under these General Terms and the Transaction Documents, or from communicating with other parties thereto in accordance with the terms of these General Terms and the Transaction Documents, and which (in the case of each of paragraphs (1) and (2) above) is not caused by, and is beyond the control of, the party to the Transaction Documents whose operations are disrupted.
- 24.1.29 **"Environmental Claim"** means any claim, proceeding or investigation by any person in respect of any Applicable Laws in any jurisdiction in which the Customer (or its Holding Company or any of its Subsidiaries) or any Security Provider (or any of its respective Subsidiaries) conducts business which relates to the pollution or protection of the environment or harm to or the protection of human health or the health of animals or plants.
- 24.1.30 **"Euro", "EUR" and "€"** each means the single currency of the member states of the European Union that has the euro as its lawful currency in accordance with legislation of the European Union relating to Economic and Monetary Union.
- 24.1.31 **"Event of Default"** means any event of default listed in Clause 3.
- 24.1.32 **"Facilities"** means the credit facilities, loans and advances or other accommodation more particularly described in the Facility Letter and such other banking or other facilities, credit or contractual arrangements or accommodation that the Bank has made available to the Customer and as may from time to time be granted or made available by the Bank to the Customer in any capacity, alone or jointly with any other person, and **"Facility"** means any one of them as the context so requires.
- 24.1.33 **"Facility Letter"** means the letter of offer or facility letter pursuant to which the Bank has agreed to make the Facilities available to the Customer.
- 24.1.34 **"FATCA"** means: (1) sections 1471 to 1474 of the US Code or any associated regulations; (2) any treaty, law or regulation of any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of any law or regulation referred to in paragraph (1) above; or (3) any agreement pursuant to the implementation of any treaty, law or regulation referred to in paragraph (1) or (2) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction.
- 24.1.35 **"FATCA Deduction"** means a deduction or withholding from a payment between the Customer or any Security Provider and the Bank (including any payment under these General Terms or a Transaction Document or in connection with any of the Facilities, the Services and the Accounts or otherwise), which is required by FATCA.
- 24.1.36 **"FATCA Exempt Party"** means a party to any Transaction Document that is entitled to receive payments free from any FATCA Deduction.
- 24.1.37 **"Final Repayment Date"** and **"Final Maturity Date"** each means the date when all moneys due, owing or payable under or in respect of the Facilities are to be fully repaid and all liabilities (actual or contingent, present or future) of the Customer to the Bank are to be fully discharged.
- 24.1.38 **"Goods"** means the goods as more particularly described in the Facility Letter and all and any goods in respect of which the Bank has extended or hereafter extends any Facility to the Customer to facilitate or in relation to the purchase, storage, preparation, sale or shipment thereof or other dealings therewith by the Customer, for and on behalf of the Customer or of the Customer, and all rights, title and interests of the Customer therein.
- 24.1.39 **"Goods Documents"** means all and any bills of lading, bills, documents of title, transportation documents, warrants, attornments, delivery orders, wharfingers' or other godown or warehouse keepers' certificates or receipts, insurance policies and other documents representing, evidencing control or possession of or relating to any of the Goods.
- 24.1.40 **"Group"** means the Customer and its Holding Company and its Subsidiaries from time to time, and each Security Provider and its respective Subsidiaries from time to time.
- 24.1.41 **"Holding Company"** means, in relation to a person, any other person in respect of which it is a Subsidiary.
- 24.1.42 **"IBOR Banking Day"** means, in relation to an advance, Unpaid Sum or accrual in a currency and in respect of a Facility, any day specified as such in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility.

- 24.1.43 **"Indirect Tax"** means any goods and services tax, consumption tax, value added tax or any tax of a similar nature.
- 24.1.44 **"Interest Payment Date"** means the last day of each Interest Period (or such other date on which interest on an advance or Unpaid Sum or any other accrual under the Facilities (or any part thereof) is or is scheduled to become payable under these General Terms or any Transaction Document).
- 24.1.45 **"Interest Period"** means:
- (1) (in the case of an interest accrual on an advance under a Facility, where the Facility Letter specifies interest periods which may be selected by the Customer for an advance under such Facility) the interest period of an advance under such Facility which shall be as selected by the Customer in accordance with the Facility Letter and agreed to by the Bank (and as otherwise determined in accordance with the Facility Letter and these General Terms), except that, where the Prime Rate applies, such interest period shall be as determined by the Bank in its sole and absolute discretion;
 - (2) (in the case of any other interest accrual) the interest period which shall be as determined by the Bank in its sole and absolute discretion; or
 - (3) (in the case of any other accrual) the period of accrual which shall be determined in accordance with the terms for such accrual specified in any Transaction Document or (if the Transaction Documents do not specify such terms) the period of accrual which shall be as determined by the Bank in its sole and absolute discretion.
- 24.1.46 **"IRDA"** means the Insolvency, Restructuring and Dissolution Act 2018 of Singapore.
- 24.1.47 **"Japanese Yen", "JPY" and "¥"** each means the lawful currency of Japan.
- 24.1.48 **"Material Adverse Effect"** means a material adverse effect on (1) the business, operations, property, condition (financial or otherwise) or prospects of the Customer and/or any Security Provider; (2) the ability of the Customer or any Security Provider to perform its obligations under these General Terms or any Transaction Document; or (3) the validity or enforceability of, or the rights or remedies of the Customer or any Security Provider under, these General Terms or any Transaction Document.
- 24.1.49 **"Lookback Period"** means, in relation to an advance, Unpaid Sum or accrual in a currency and in respect of a Facility, the number of days (if any) specified as such in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility.
- 24.1.50 **"Observation Period"** means, in relation to an advance, Unpaid Sum or accrual in a currency and in respect of a Facility, the period (if any) specified as such in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility.
- 24.1.51 **"Prime Rate"** means a rate of interest or such other rate as the Bank may in its sole and absolute discretion decide.
- 24.1.52 **"Published Rate"** means:
- (1) any RFR; or
 - (2) any Term RFR, Alternative Term RFR, Term IBOR or Alternative Term IBOR (in each case, for any period for which that rate is customarily displayed on the relevant page or screen of an information service).
- 24.1.53 **"Published Rate Replacement Event"** means, in relation to Published Rate:
- (1) the methodology, formula or other means of determining that Published Rate has, in the sole opinion of the Bank, materially changed;
 - (2)
 - (a)
 - (i) the administrator of that Published Rate or its supervisor publicly announces that such administrator is insolvent; or
 - (ii) information is published in any order, decree, notice, petition or filing, however described, of or filed with a court, tribunal, exchange, regulatory authority or similar administrative, regulatory or judicial body which reasonably confirms that the administrator of that Published Rate is insolvent,

provided that, in each case, at that time, there is no successor administrator to continue to provide that Published Rate;
 - (b) the administrator of that Published Rate publicly announces that it has ceased or will cease to provide that Published Rate permanently or indefinitely and, at that time, there is no successor administrator to continue to provide that Published Rate;
 - (c) the supervisor of the administrator of that Published Rate publicly announces that such Published Rate has been or will be permanently or indefinitely discontinued;

- (d) the administrator of that Published Rate or its supervisor announces that such Published Rate may no longer be used; or
 - (e) the supervisor of the administrator of that Published Rate makes a public announcement or publishes information stating that such Published Rate is no longer, or as of a specified future date will no longer be, representative of the underlying market or economic reality that it is intended to measure and that representativeness will not be restored (as determined by such supervisor);
 - (3) the administrator of that Published Rate (or the administrator of an interest rate which is a constituent element of that Published Rate) determines that such Published Rate should be calculated in accordance with its reduced submissions or other contingency or fallback policies or arrangements and either:
 - (a) the circumstance(s) or event(s) leading to such determination are not (in the sole opinion of the Bank) temporary; or
 - (b) that Published Rate is calculated in accordance with any such policy or arrangement for a period no less than thirty days; or
 - (4) in the sole opinion of the Bank, that Published Rate is otherwise no longer appropriate for the purposes of calculating interest under these General Terms and the Transaction Documents.
- 24.1.54 **"Quotation Day"** means, in relation to an advance, Unpaid Sum or accrual in a currency and in respect of a Facility, the day (if any) specified as such in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility.
- 24.1.55 **"Quotation Time"** means, in relation to an advance, Unpaid Sum or accrual in a currency and in respect of a Facility, the relevant time (if any) specified as such in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility.
- 24.1.56 **"Reference Rate Supplement"** means, in relation to the terms for a reference rate specified in the Facility Letter (or, if applicable, in any other Transaction Document which specifies the terms for that accrual) to apply to advances, Unpaid Sums or accruals of commissions, fees or other amounts in any currency and in respect of any Facility, a document which:
- (1) is designated as such by the Bank and has been made available to the Customer; and
 - (2) specifies for that reference rate the relevant terms which are expressed in these General Terms or any Transaction Document to be determined by reference to Reference Rate Terms.
- 24.1.57 **"Reference Rate Terms"** means, in relation to an advance, Unpaid Sum or accrual of commission, fee or other amount which is denominated in any one currency and which is in respect of any one Facility, the terms for the reference rate specified in the Facility Letter (or, if applicable, any other Transaction Document which specifies the terms for that accrual) to apply to such advances, Unpaid Sums or accruals of commissions, fees or other amounts (as the case may be) in that currency and in respect of that Facility as set out in the relevant schedule to the Facility Letter (or, if applicable, in any other Transaction Document which specifies the terms for that accrual) or in any Reference Rate Supplement.
- 24.1.58 **"Related Corporation"** means a related corporation (within the meaning of Section 4 of the Companies Act) in relation to the Customer or any Security Provider.
- 24.1.59 **"Relevant Authority"** means any government or any governmental agency, or any semi-governmental, quasi-governmental, regulatory, fiscal, monetary or judicial entity, authority, body or person (including any securities exchange, stock exchange or futures exchange or any self-regulatory organisation established under statute) (and includes any judicial, governmental or administrative bodies which are authorised and empowered by any Applicable Laws to exercise control over any matter relating to the execution, delivery, performance, validity or enforceability of these General Terms and the Transaction Documents, or to adjudicate upon any dispute arising from or in connection therewith, and further includes the Association of Banks in Singapore).
- 24.1.60 **"Relevant Market"** means:
- (1) (in the case of each advance, Unpaid Sum or accrual in a currency and in respect of a Facility for which there are Reference Rate Terms) the market (if any) specified as such in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility; or
 - (2) (in each other case) the Singapore interbank market or any other market designated by the Bank in its sole and absolute discretion.
- 24.1.61 **"Relevant Nominating Body"** means any applicable central bank, regulator or other supervisory authority or a group of them, or any working group or committee sponsored or chaired by, or constituted at the request of, any of them or the Monetary Authority of Singapore or the Financial Stability Board.

- 24.1.62 **"Replacement Reference Rate"** means a reference rate which is:
- (1) formally designated, nominated or recommended as the replacement for a Published Rate by:
 - (a) the administrator of that Published Rate (provided that the market or economic reality that such reference rate measures is the same as that measured by that Published Rate); or
 - (b) any Relevant Nominating Body,
 and if replacements have, at the relevant time, been formally designated, nominated or recommended under both sub-paragraphs (a) and (b) above, the "Replacement Reference Rate" will be the replacement under sub-paragraph (b) above; or
 - (2) generally accepted in the international or any relevant domestic loan markets as the appropriate successor to a Published Rate, as determined by the Bank in its sole and absolute discretion; or
 - (3) an appropriate successor to a Published Rate, as determined by the Bank in its sole and absolute discretion.
- 24.1.63 **"Reporting Day"** means, in relation to an advance, Unpaid Sum or accrual in a currency and in respect of a Facility, the day (if any) specified as such in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility.
- 24.1.64 **"Representative"** means any delegate, agent, manager, administrator, nominee, attorney, trustee or custodian.
- 24.1.65 **"RFR"** means, in relation to an advance, Unpaid Sum or accrual in a currency and in respect of a Facility, any rate specified as such in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility.
- 24.1.66 **"RFR Banking Day"** means, in relation to an advance, Unpaid Sum or accrual in a currency and in respect of a Facility, any day specified as such in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility.
- 24.1.67 **"RFR Daily Rate"** means, in relation to an advance, Unpaid Sum or accrual in a currency and in respect of a Facility, any rate specified as such in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility.
- 24.1.68 **"Sanctioned Country"** means a country or territory which is subject to Sanctions.
- 24.1.69 **"Sanctions"** means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by Singapore or any Relevant Authority thereof (including the Monetary Authority of Singapore), the Republic of China, Taiwan or any Relevant Authority thereof (including the Ministry of Justice of the Republic of China, Taiwan), the US or any Relevant Authority thereof (including the Office of Foreign Assets Control ("OFAC")), the United Nations Security Council, the European Union, a member state of the European Union or any Relevant Authority thereof, or the United Kingdom or any Relevant Authority thereof (including His Majesty's Treasury), each as amended, supplemented or substituted from time to time.
- 24.1.70 **"Sanctions List"** means any person who is the subject of Sanctions (including as a result of being owned or controlled directly by such a person) and any of the lists of specifically designated nationals or designated persons or entities (or equivalent) held by:
- (1) the Republic of Singapore or any Relevant Authority thereof;
 - (2) the Republic of China, Taiwan or any Relevant Authority thereof;
 - (3) the US government and administered by OFAC;
 - (4) the United Nations Security Council;
 - (5) the European Union;
 - (6) a member state of the European Union or any Relevant Authority thereof; or
 - (7) the United Kingdom or any Relevant Authority thereof,
- each such list and authority as amended, supplemented or substituted from time to time.
- 24.1.71 **"Secured Assets"** means all of the assets and property which from time to time are, or are expressed to be, the subject of the Securities.
- 24.1.72 **"Securities"** means the guarantees and the Security Interests created or evidenced or expressed to be created or evidenced under the Security Documents and the guarantees and the Security Interests otherwise

provided or granted to guarantee or secure any obligation of any of the Customer and the Security Providers to the Bank under these General Terms and the Transaction Documents.

- 24.1.73 **"Security Documents"** means, collectively, each of the documents listed as being a guarantee or security document in the Facility Letter, each other document evidencing or creating or expressed to evidence or create the guarantees and/or the Security Interests over any asset to guarantee or secure any obligation of any of the Customer and the Security Providers to the Bank under these General Terms and the Transaction Documents, each other document entered into in connection with any such guarantee or Security Interest, and each other document designated as such by the Bank and the Customer, and **"Security Document"** means any one of them as the context so requires.
- 24.1.74 **"Security Interests"** means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.
- 24.1.75 **"Security Providers"** means, collectively, each party to any Security Document (other than the Bank) and each other party who has granted or provided the Securities, and **"Security Provider"** means any one of them as the context so requires.
- 24.1.76 **"Services"** means any service rendered by the Bank to the Customer in connection with the Facilities.
- 24.1.77 **"Singapore Dollar"**, **"SGD"** and **"S\$"** each means the lawful currency of Singapore.
- 24.1.78 **"Sterling"**, **"GBP"** and **"£"** each means the lawful currency of the United Kingdom.
- 24.1.79 **"Subsidiary"** means, in relation to any company or corporation, a company or corporation:
- (1) which is controlled, directly or indirectly, by the first mentioned company or corporation;
 - (2) more than half the issued equity share capital of which is beneficially owned, directly or indirectly, by the first mentioned company or corporation; or
 - (3) which is a Subsidiary of another Subsidiary of the first mentioned company or corporation,
- and, for this purpose, a company or corporation shall be treated as being controlled by another if that other company or corporation is able to direct its affairs and/or to control the composition of its board of directors or equivalent body.
- 24.1.80 **"Tax"** means any tax, levy, impost, duty or other fee, charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).
- 24.1.81 **"Tax Deduction"** means a deduction or withholding for or on account of Tax from a payment, other than a FATCA Deduction.
- 24.1.82 **"Term IBOR"** means, in relation to an advance, Unpaid Sum or accrual in a currency and in respect of a Facility, any rate specified as such in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility.
- 24.1.83 **"Term IBOR Advance"** means any advance (or, if applicable, any Unpaid Sum or any other amount by reference to which an accrual is to be determined) in a currency and in respect of a Facility for which "A Term IBOR will apply" is specified in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility.
- 24.1.84 **"Term IBOR Reference Rate"** means, in relation to a Term IBOR Advance and any Interest Period of that Term IBOR Advance:
- (1) the percentage rate per annum determined by the Bank to be the Term IBOR applicable to that Term IBOR Advance for the currency of that Term IBOR Advance and for a period equal in length to that Interest Period as of the applicable Quotation Time and if that rate is less than zero, the Term IBOR Reference Rate shall be deemed to be zero; or
 - (2) (if paragraph (1) above applies but the Bank determines that no Term IBOR is available for that Interest Period) the rate as otherwise determined pursuant to [Clause 5A.1.4](#) and if that rate is less than zero, the Term IBOR Reference Rate shall be deemed to be zero.
- 24.1.85 **"Term RFR"** means, in relation to an advance, Unpaid Sum or accrual in a currency and in respect of a Facility, any rate specified as such in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility.
- 24.1.86 **"Term RFR Advance"** means any advance (or, if applicable, any Unpaid Sum or any other amount by reference to which an accrual is to be determined) in a currency and in respect of a Facility for which "A Term RFR will apply" is specified in the Reference Rate Terms for such advances, Unpaid Sums or accruals (as the case may be) in that currency in respect of that Facility.
- 24.1.87 **"Term RFR Reference Rate"** means, in relation to a Term RFR Advance and any Interest Period of that Term RFR Advance:

- (1) the percentage rate per annum determined by the Bank to be the aggregate of:
 - (a) the Term RFR applicable to that Term RFR Advance for a period equal in length to that Interest Period as of the applicable Quotation Time; and
 - (b) the Credit Adjustment Spread (if any) applicable to that Term RFR Advance,

and if that rate is less than zero (or, in the event that a Credit Adjustment Spread is applicable to that Term RFR Advance, that rate when aggregated with the applicable Credit Adjustment Spread is less than zero), the Term RFR Reference Rate shall be deemed to be zero; or
 - (2) (if paragraph (1) above applies but the Bank determines that no Term RFR is available for that Interest Period) the rate as otherwise determined pursuant to Clause 5A.1.3 and if that rate is less than zero, the Term RFR Reference Rate shall be deemed to be zero.
- 24.1.88 "**Transaction Documents**" means the Facility Letter, all Reference Rate Supplements, all Compounding Methodology Supplements, all applications, requests, forms, notices and other documents relating to any Facility or any Services, the Account Opening Application (including the Specific Terms) and the Security Documents, and any other documents arising thereof or relating thereto, and each other document designated as such by the Bank and the Customer, and "**Transaction Document**" means any one of them as the context so requires.
- 24.1.89 "**Unpaid Sum**" means any sum due and payable but unpaid by the Customer or a Security Provider under these General Terms or any Transaction Document.
- 24.1.90 "**US**" means the United States of America.
- 24.1.91 "**US Code**" means the US Internal Revenue Code of 1986.
- 24.1.92 "**US Dollar**", "**USD**" and "**US\$**" each means the lawful currency of the US.
- 24.2 In these General Terms and each Transaction Document, unless the context otherwise requires or unless such Transaction Document expressly otherwise provides:
- 24.2.1 references to the singular include the plural and vice versa and references to the plural include references to each, any, and any number of the same, and words importing a gender include every gender;
 - 24.2.2 references to the "**Customer**", a "**Security Provider**", the "**Bank**" or any other person shall be construed so as to include their respective successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under these General Terms and the Transaction Documents and, in the case of any such person who is an individual, his/her legal and personal representatives and any receiver, trustee or other person lawfully acting on his/her behalf (where applicable) from time to time;
 - 24.2.3 references to (or to any specified provision of) these General Terms or the Specific Terms shall be construed as references to these General Terms or the Specific Terms (or that specified provision) as in force for the time being and as from time to time amended in accordance with the terms thereof or, as the case may be, with the agreement of the relevant parties;
 - 24.2.4 references to a "**Transaction Document**" or a contract, agreement, letter or other document shall include any and all variations, modifications, amendments, supplements, restatements, novations, extensions and/or revisions thereof or thereto from time to time;
 - 24.2.5 references to any enactment or any provision of law are references to such enactment or provision as re-enacted, amended or extended from time to time;
 - 24.2.6 references to an "**advance**" are references to the Bank making a sum of money available to the Customer and/or to its order whether by way of overdraft, a loan, a mortgage loan, a drawing, a rolled-over loan or drawing, a payment of liability undertaken by the Bank at the request or on the account of the Customer, a negotiation, a discounting, a purchase, or any other utilisation or otherwise, and the date of an advance is the date the relevant sum of money is made available to the Customer;
 - 24.2.7 references to "**assets**" includes present and future properties, revenues and rights of every description;
 - 24.2.8 references to "**including**" shall be construed as "including without limitation" (and cognate expressions shall be construed similarly);
 - 24.2.9 references to "**indebtedness**" includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
 - 24.2.10 references to a "**person**" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality);

- 24.2.11 references to a "**regulation**" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;
- 24.2.12 references to the liquidation, winding-up or dissolution of a company or body corporate or the appointment of a receiver, manager or administrator of or in relation to a company or body corporate or any of its assets shall be construed so as to include any equivalent or analogous proceedings under the law of the jurisdiction in which it is incorporated or any jurisdiction in which it carries on business or has assets or liabilities; and
- 24.2.13 references to Clauses in these General Terms or a Transaction Document are to the clauses of these General Terms or that Transaction Document (respectively).
- 24.3 Any reference in these General Terms or a Transaction Document to a page or screen of an information service displaying a rate shall include:
- 24.3.1 any replacement page of that information service which displays that rate; and
- 24.3.2 the appropriate page of such other information service which displays that rate from time to time in place of that information service,
- and, if such page or service ceases to be available, shall include any other page or service displaying that rate specified by the Bank (in its sole and absolute discretion).
- 24.4 Any reference in these General Terms or a Transaction Document to a Central Bank Rate shall include any successor rate to, or replacement rate for, that rate.
- 24.5 A Reference Rate Supplement relating to advances, Unpaid Sums or accruals of commissions, fees or other amounts in any currency and in respect of any Facility overrides anything relating to such advances, Unpaid Sums or accruals of commissions, fees or other amounts (as the case may be) in that currency and in respect of that Facility in:
- 24.5.1 the relevant schedule to the Facility Letter (or, if applicable, any other Transaction Document which specifies the terms for that accrual); and
- 24.5.2 any earlier Reference Rate Supplement.
- 24.6 A Compounding Methodology Supplement relating to the Cumulative Compounded RFR Rate or the Daily Non-Cumulative Compounded RFR Rate for an advance, Unpaid Sum or accrual in a currency and in respect of a Facility overrides anything relating to that rate in:
- 24.6.1 the relevant schedule to the Facility Letter (or, if applicable, any other Transaction Document which specifies the terms for the relevant accrual); and
- 24.6.2 any earlier Compounding Methodology Supplement.
- 24.7 The determination of the extent to which a rate is "**for a period equal in length**" to an Interest Period shall disregard any inconsistency arising from the last day of that Interest Period being determined pursuant to the terms of these General Terms and the Transaction Documents.
- 24.8 In these General Terms and each Transaction Document, section, clause and paragraph headings are for ease of reference only.
- 24.9 Save where otherwise provided herein, where the Bank's prior consent (written or otherwise) is required to be obtained, such consent may be withheld by the Bank at its sole and absolute discretion without the Bank being required to provide any reason. The Bank may exercise its discretion relating to any of the provisions in these General Terms and the Transaction Documents where applicable without being required to provide any reason and the Bank's discretion when so exercised shall not be challenged in any way by any of the Customer and the Security Providers.
- 25. Miscellaneous**
- 25.1 The rights and powers conferred on the Bank hereby are in addition and without prejudice to any other Security Interests or rights which the Bank may now or hereafter hold or have in respect of the liabilities of the Customer or any Security Provider under these General Terms and the Transaction Documents and the terms and conditions herein contained shall continue to apply notwithstanding the granting of any time or other indulgence or the making of any arrangement with the Bank or any other person.
- 25.2 If there is more than one Customer, the expression the "**Customer**" used in these General Terms and the Transaction Documents shall include all and each of them and their liabilities and obligations under these General Terms and the Transaction Documents shall be joint and several, and each of the Customer agrees with the Bank and each other that the Customer is a principal and original debtor as regards the Bank and as regards each of the other Customer(s) for all such liabilities and obligations. For the avoidance of doubt, each Customer shall also be liable for any amount due under the Facilities and Services notwithstanding that the Facilities and Services were utilised by any other Customer(s) and all the Customers shall jointly and severally be liable to the Bank for any losses or damages which the Bank may suffer or incur as a result of or in connection with the breach by any of them of any of the representations, warranties, covenants, undertakings and other obligations contained in these General Terms and the Transaction Documents. The action or instruction taken or given by any one Customer shall be deemed to be the action or instruction taken or given

by all the Customers and shall be binding on all the Customers, and any notice or communication given to any one Customer shall be deemed to have been validly given to all the Customers. The Customers further agree that none of the Customers shall be entitled to any rights or remedies as a surety as regards the liabilities and obligations of any other Customer(s).

- 25.3 In the case where the "**Customer**" is a partnership firm, a reference to the Customer in these General Terms and the Transaction Documents includes the current and future partners of the firm and their respective executors and administrators and the successors to such partnership business and these General Terms and the Transaction Documents shall not be terminated or prejudiced or affected by any change in the constitution of such partnership firm.
- 25.4 In the event of a conflict between the English and Chinese versions of these General Terms and the Specific Terms, the English versions shall prevail.