

Standard Terms and Conditions Governing Facilities Not Secured by Mortgage of Residential Property and/or Commercial Property

1. Application of Standard Terms and Conditions

- 1.1 These standard terms and conditions (“**Conditions**”) form part of the Letter of Offer which refers to these Conditions.
- 1.2 If there is any inconsistency between the Letter of Offer and these Conditions, the terms under the Letter of Offer shall prevail.

2. Definitions and Interpretation

- 2.1 In these Conditions, the following expressions shall (except where the context otherwise requires) have the following meanings:

“**Account**” means any Singapore Dollars current or savings account and/or any other account which you may now or hereafter have with us whether alone or jointly or jointly with any other person;

“**Application Form**” means the form completed by you requesting the Facility;

“**Availability Period**” means the availability period stated in the Letter of Offer;

“**BOC**” and “**Bank**” means Bank of China Limited, Singapore Branch;

“**Borrower**” means the person to whom the Facility is granted pursuant to the Letter of Offer;

“**Business Day**” means a day (other than a Saturday, Sunday or gazetted public holiday) on which banks are open for general business in Singapore or London or New York City, whichever is applicable to the relevant interest rate;

“**CRS**” means the Standard for Automatic Exchange of Financial Account Information in Tax Matters developed and published by the Organisation for Economic Cooperation and Development, commonly known as the “Common Reporting Standard”;

“**Cancellation Fee**” means the cancellation fee stated in the Letter of Offer;

“**Compounded SORA Rate**” means, in relation to an interest period for a loan, the applicable Screen Rate for Compounded Singapore Overnight Rate Average for a period equal in length to the interest period of that loan and if that rate is less than zero, the Compounded SORA Rate shall be deemed to be zero.

“**Conditions Precedent**” means the conditions precedent stated in the Letter of Offer and/or in these Conditions;

“**Cost of Funds**” or “**COF**” means the cost to the Bank of funding, in the relevant currency and for the relevant period, a utilisation of the relevant Facility by whatever means it determines to be appropriate (including without limitation the cost to the Bank occasioned by or attributable to complying with reserves, liquidity, deposit or other requirements imposed on the Bank by the relevant authority or authorities).

“**Event of Default**” means any one of the events set out in Clause 10 of these Conditions and/or any event or circumstance described as such in the Letter of Offer, including any act, condition, event or circumstance which with the giving of notice, lapse of time, determination of materiality and/or the fulfilment of any other requirement or condition would become one of the events set out in Clause 10 of these Conditions;

“**Facility**” means the banking facilities granted under the Letter of Offer including the Premium Financing, the Term Loan, the International Term Loan, the Overdraft Facility (if any) and any other additional or further banking facilities that may be granted or made by us to you from time to time on the terms and conditions stated in the Letter of Offer and these Conditions, and such other terms and conditions as we may decide at our sole discretion;

“**Facility Documents**” means the Application Form, the Letter of Offer and these Conditions;

“**FATCA Code**” means the US Internal Revenue Code of 1986;

“**FATCA**” means:

- (a) sections 1471 to 1474 of the FATCA Code or any associated regulations or other official guidance;
- (b) any treaty, law, regulation or other official guidance enacted in any other jurisdiction, or relating to an intergovernmental agreement between the United States and any other jurisdiction, which (in either case) facilitates the implementation of paragraph (a) above; or
- (c) any agreement pursuant to the implementation of paragraphs (a) or (b) above with the United States Internal Revenue Service, the United States government or any governmental or taxation authority in any other jurisdiction;

“**FATCA Deduction**” means a deduction or withholding from a payment under a Facility Document required by FATCA;

"FATCA Exempt Party" means a party that is entitled to receive payments free from any FATCA Deduction;

"FATCA FFI" means a foreign financial institution as defined in section 1471(d)(4) of the FATCA Code which, if the Bank is not a FATCA Exempt Party, could be required to make a FATCA Deduction;

"FATCA Tax Obligor" means:

- (a) the Borrower if it is resident for tax purposes in the United States; or
- (b) an obligor some or all of whose payments under the Facility Documents are from sources within the United States for United States federal income tax purposes;

"GST" means any goods and services tax payable under the Goods and Services Tax Act 1993 of Singapore or any other similar taxes, levies or charges;

"Guarantor" means the person (if any) named as guarantor or surety under the Letter of Offer;

"International Term Loan" means the international term loan facility granted under the Letter of Offer;

"Letter of Offer" means the letter of offer from us to you offering you the Facility pursuant to and based on the information furnished by you in the Application Form, to which these Conditions are attached;

"LIBOR" means the applicable Screen Rate for US Dollars, and if that rate is less than zero, LIBOR shall be deemed to be zero;

"MAS" means the Monetary Authority of Singapore;

"Overdraft Facility" means the overdraft facility granted under the Letter of Offer;

"Premium Financing" means the premium financing facility granted under the Letter of Offer;

"Prescribed Rate" means the rate of interest charged for the particular Facility set out in the Letter of Offer and shall include any increased, reduced or varied rate;

"Quotation Day" means, in relation to any period for which interest rate is to be determined, two (2) Business Days before the first day of that period.

"Restricted Party" means a person that is:

- (a) listed on, or acting on behalf of a person listed on, any Sanctions List;
- (b) resident, domiciled or located in, or (directly or indirectly) controlled by, or acting on behalf of, a person resident, domiciled or located in or organised under the laws of a country, region or territory that is the target of country-wide, region-wide or territory-wide Sanctions; or
- (c) otherwise a target of Sanctions ("**target of Sanctions**" signifying a person with whom a United States person or other national of a Sanctions Authority would be prohibited or restricted by law from engaging in trade, business or other activities);

"Sanctions" means the economic sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by the Sanctions Authorities (or any of them);

"Sanctions Authorities" means:

- (a) the United States government;
- (b) the United Nations;
- (c) the European Union;
- (d) the United Kingdom;
- (e) the Republic of Singapore;
- (f) the State Council/Central People's Government of the People's Republic of China; and
- (g) the respective governmental institutions and agencies of any of the foregoing, including, without limitation, the Office of Foreign Assets Control of the United States Department of Treasury ("**OFAC**"), the United States Department of State, and Her Majesty's Treasury ("**HMT**");

"Sanctions List" means the Specially Designated Nationals and Blocked Persons list maintained by OFAC, the Consolidated List of Financial Sanctions Targets and the International Ban List maintained by HMT or any similar list maintained by, or public announcement of Sanctions designation made by, any of the Sanctions Authorities;

"Screen Rate" means:

- (a) in relation to SIBOR, the rate per annum determined by the Bank to be the Singapore interbank offered rate administered by ABS Benchmarks Administration Co Pte. Ltd. (or any other entity or person which takes over the administration of that rate) (the "ABS Administrator") for Singapore dollars for the relevant period displayed on page ABSIRFIX01 of the Thomson Reuters screen (or any replacement Thomson Reuters page which displays that rate) or on the appropriate page of such other information service which publishes that rate from time to time in place of Thomson Reuters on the first business date of the month. If such page or service ceases to be available, the Bank may specify another page or service displaying the relevant rate at its sole and absolute discretion; and
- (b) in relation to Compounded SORA Rate, the rate per annum determined by the Bank to be the Compounded Singapore Overnight Rate Average published by the Monetary Authority of Singapore (or any other person which takes over the publication of that rate) and is titled "SORA" at <https://eservices.mas.gov.sg/Statistics/dir/DomesticInterestRates.aspx> (or any replacement page which displays that rate) or on the appropriate page of such other information service which displays that rate



from time to time in place of the Monetary Authority of Singapore on first business date of the month. If such page or service ceases to be available, the Bank may specify another page or service displaying the relevant rate at its sole and absolute discretion.

- (c) In relation to LIBOR, the London interbank offered rate (LIBOR) administered by the ICE Benchmark Administration (or any other person which takes over the administration of that rate) for the relevant currency and period displayed on page LIBOR01 of the Thomson Reuters screen (or any replacement Thomson Reuters page which displays that rate) or on the appropriate page of such other information service which publishes that rate from time to time in place of Thomson Reuters on the Quotation Day. If such page or service ceases to be available, the Bank may specify another page or service displaying the relevant rate at its sole and absolute discretion.

“**Security Documents**” means any document (including any deed of assignment, standby letter of credit, guarantee, indemnity, mortgage, charge, assignment, pledge, lien and any other document creating any security interest or quasi-security interest in our favour) from time to time executed or to be executed by you or a security provider to secure your obligations under the Facility Documents or in connection with the Facility;

“**SIBOR**” means the applicable Screen Rate for Singapore Dollars, and if that rate is less than zero, SIBOR shall be deemed to be zero;

“**Singapore Dollar(s)**” and the symbol “**S\$**” means the lawful currency of Singapore;

“**Taxes**” means all taxes, duties, levies, charges, assessments, impositions and outgoings including any GST, value-added tax or such other taxes which may be levied or imposed upon:

- (a) any payment or sum which you have to pay under any Facility Document and any Security Document; and/or
(b) any moneys which you have to pay to us or which is received or will be received by us under any Facility Document and any Security Document including any expenses incurred by us;

“**Term Loan**” means the term loan facility granted under the Letter of Offer;

“**Transferee**” means the person to whom we transfer or agree to transfer the benefit of the Facility Documents and the Security Documents;

“**United States**” means the United States of America.

“**We**” and “**us**” means BOC, our successors, assignees or any Transferee; and

“**You**” and “**your**” means, where applicable, (a) the person named in the Letter of Offer as the Borrower, (b) the Guarantor and/or (c) any other security provider, including each of their successors, permitted assignees or personal representatives.

2.2 If there are more than one of you:

- (a) these Conditions apply to all of you together and to each of you on your own;
(b) any notice or instruction given to us by any one of you shall be binding on the rest of you;
(c) any notice or demand given by us to any one of you shall be deemed to have been served on all of you; and
(d) we may at our discretion in any case require any notice, instruction, request or acceptance to be confirmed by all Borrowers.

2.3 All documents required by us from you must be in such form and substance acceptable to us and our solicitors.

2.4 Headings of these Conditions are for guidance only and do not form part of these Conditions.

2.5 A gender includes all genders.

2.6 The singular includes the plural and vice versa.

2.7 The word “**including**” shall not be given a restrictive meaning but shall also be read as meaning “**including without prejudice to the generality of the foregoing**” and “**including but not limited to**”.

2.8 References to:

- (a) “**Application Form**”;
(b) “**Facility Documents**”;
(c) “**Letter of Offer**”; and
(d) “**Security Documents**”,

include any other document which amends, modifies or supplements that document.

2.9 References to “**Facility**” means any one of the Facility and/or any part of the Facility.

2.10 References to the whole includes part.

2.11 References to “**month**” means a calendar month.



- 2.12 References to “**person**” include any natural person, company, corporation, firm, partnership, society, association, statutory body and agency and governmental authority, whether local or foreign.
- 2.13 References to a statute or an act include any changes which are made to it or which replaces it.

3. **Opening of Account and Disbursement**

The Borrower shall open the Account with the Bank and the Facility may be disbursed through the Account or in such other manner to be determined by the Bank. The Borrower shall maintain the Account for the duration of the Facility and so long as any moneys remain outstanding thereunder.

4. **Utilisation**

Any utilisation of the Facility shall be subject, among others, to the conditions that:

- 4.1 on the date of the relevant request and/or on the proposed date of utilisation, no Event of Default has occurred or is outstanding or would result from the utilisation;
- 4.2 no internal credit limit of the Bank (whether or not communicated to you) would be exceeded by that utilisation; and
- 4.3 the Bank has not exercised its discretion to cancel or reduce any of the Facility or to otherwise not make any of the Facility available.

5. **Interest**

- 5.1 Unless otherwise stipulated in the Letter of Offer, interest on the Term Loan/International Term Loan/Premium Financing shall be calculated on monthly-rest basis or such other periodical rests as may be determined by the Bank.
- 5.2 Where the Term Loan/International Term Loan/Premium Financing is repayable by monthly instalments, unless otherwise stipulated in the Letter of Offer, interest will accrue from day-to-day and be calculated on the basis of the actual number of days elapsed and a 365-day year.

6. **Default Interest**

- 6.1 Unless otherwise stipulated in the Letter of Offer:
- (a) with respect to a Term Loan, International Term Loan or Premium Financing Facility, interest of 2% per annum in addition to the Prescribed Rate or such other rate as the Bank may in its discretion require from time to time shall be charged on any overdue amounts in respect of the said Facility from the date of first default until the date of actual payment;
- (b) with respect to an Overdraft Facility not paid and/or utilisation in excess of the approved limit, interest of 5% over the Bank’s prevailing prime rate or such other rate as the Bank may in its discretion require from time to time shall be charged on the amounts overdrawn in the Account and/or in excess of the approved overdraft limit for such Overdraft Facility from the date of demand or the date the Account is overdrawn in excess of the approved overdraft limit until the date of actual payment, such interest to accumulate by way of compound interest subject to a minimum interest charge of S\$10.00 per month or such other amount set by the Bank in its discretion from time to time. For the purposes of calculating default interest, all accumulated and capitalised interest shall be deemed to be principal;
- (c) for any other moneys or amounts which are payable on demand in accordance with these Conditions and under the Letter of Offer, and where any debit of the Account causes it to be overdrawn in excess of the credit balance, interest of 2% in addition to the Prescribed Rate or such other rate as the Bank may in its discretion require from time to time from such date of demand or the date the Account is overdrawn (as the case may be) until the date of actual payment; and
- (d) all default interest shall be payable as well after as before any judgement at the applicable default interest rate.

7. **Repayment**

Notwithstanding any contrary provision herein contained, the Bank reserves the overriding right to demand immediate repayment of all the outstanding indebtedness, liabilities and/or obligations (including interest and default interest thereon) due, owing or incurred by the Borrower (actual or contingent) to the Bank under or in respect of the Facility.

8. Cancellation

If:

- 8.1 you cancel any part of the Facility; or
- 8.2 any part of the Facility is not released within the Availability Period,
you must pay us the Cancellation Fee on such amount cancelled or not released as stated in the Letter of Offer.

9. Warranties and Representations

9.1 You warrant and represent that:

- (a) you have the capacity to own property and assets;
 - (b) you have the capacity to execute the Letter of Offer and all related documents and to perform your obligations under the Letter of Offer and all related documents including but not limited to all Security Documents to which you are a party;
 - (c) all governmental or official approvals and consents in relation to the making, performance and validity of the Letter of Offer, the Security Documents and all related documents to which you are a party and the transactions contemplated by you have been obtained by you and are in full force and effect;
 - (d) you are not a FATCA FFI or a FATCA Tax Obligor, and you have made full disclosure in writing of all facts and information requested by us;
 - (e) all information, statements, warranties or representations made by you or evidenced in any document given to us in connection with the Facility and all particulars indicated or caused to be indicated in those documents are true and correct and we can rely on the same in granting the Facility to you;
 - (f) there are no action, suit, litigation, arbitration or proceedings or claims pending or threatened against you or any security provider which may have a material effect on your or such security provider's ability to perform the obligations under the Facility Documents and the Security Documents;
 - (g) the Letter of Offer and all related documents to which you are a party and the transactions contemplated by you do not and will not contravene or conflict with any law, regulation, order or judgment of any court, contract, charge or undertaking affecting you or any of your assets;
 - (h) your obligations under the Letter of Offer, the Security Documents and all related documents to which you are a party constitute your legal, valid and binding obligations, enforceable in accordance with their terms;
 - (i) no Event of Default has occurred or is continuing and you are not in default under any material agreement or instrument binding on you or affecting your assets;
 - (j) no Event of Default has occurred or will occur as a result of the utilisation of the Facility;
 - (k) there are no bankruptcy petition, proceedings, or order made against you;
 - (l) no moratorium is declared, imposed or otherwise arises in respect of any debt or indebtedness of you;
 - (m) you are able to pay your debt or are not insolvent within the meaning of the Insolvency, Restructuring and Dissolution Act 2018 of Singapore;
 - (n) you have not entered into any statutory or other arrangement (voluntary or otherwise) or composition for the benefit of your creditors generally;
 - (o) no statutory demands have been made against you;
 - (p) all acts, conditions and things required to be performed and observed by you before your acceptance of the Letter of Offer and execution of the Security Documents to constitute them your valid and enforceable obligations in accordance with their respective terms have been performed and observed in compliance with all applicable laws and regulations; and
 - (q) you (i) are not a Restricted Party, and (ii) have not received any notice of nor are aware of any claim, action, suit, proceeding or investigation against you with respect to any Sanctions.
- 9.2 You agree that each of the representations and warranties is deemed repeated upon each release of the Facility and shall continue to be true and correct in all respects with reference to prevailing circumstances so long as the Facility remains outstanding and unpaid.
- 9.3 We reserve the right to vary, review, restructure, recall or cancel the Facility if any information, statement, representation and warranty made by you is not true or incorrect in any respect.



10. Events of Default

Without prejudice to any other terms in the Facility Documents and our right to demand immediate repayment of any Facility which is repayable on demand, you shall immediately repay, on demand, the Facility and interest on the Facility which are outstanding and unpaid, and all other charges and moneys payable in relation to the Facility upon any of the following events of default happening:

- 10.1 if you fail at any time to pay any amount in connection with or under the Facility, the Facility Documents and/or Security Documents (including interest and any other sums due) on its due date or on demand;
- 10.2 if you cease or threaten to cease carrying on your business or transfer or dispose or intend to transfer or dispose a substantial part of your assets or change or intend to change the nature or scope of your business as now conducted;
- 10.3 you commit or threaten to commit a breach of any of the terms and conditions of the Facility Documents, the Security Documents and/or the Facility or any agreement or security for the Facility to which you are a party;
- 10.4 you become insolvent or you enter or propose to enter into any arrangement, scheme of arrangement or composition with, or any assignment for the benefit of your creditors (whether voluntary or otherwise) or you have any step taken for making of a bankruptcy petition or bankruptcy order against you;
- 10.5 any of your present or future indebtedness for or in respect of money borrowed or raised (whether from us or any other person) becomes (or becomes capable of being declared) due and payable before its stated due date or any such indebtedness is unpaid when due or, as the case may be, within an appropriate grace period;
- 10.6 your death, insanity, legal incapacity or disability;
- 10.7 a distress or execution or writ of seizure and sale or attachment or any form of execution or action whatsoever or other similar action is levied upon, enforced upon or issued against any of your property or assets;
- 10.8 if a receiver is appointed over any of your property, assets or undertaking;
- 10.9 an event occurs or circumstances arise which gives us reasonable grounds to believe that you may not be able to perform or comply with any of your obligations under any Facility Documents or Security Documents;
- 10.10 if any legal proceedings, suits, mediation or arbitration proceedings or actions of any kind whatsoever (whether criminal, civil or otherwise) is instituted against you;
- 10.11 if an application for an interim order is made in respect of you;
- 10.12 any of your warranty, declaration or representation set out in these Conditions and the Letter of Offer relating to the Facility, as varied from time to time, is or becomes untrue or if any representation made or delivered by you proves to have been incorrect or misleading when made or delivered;
- 10.13 if a confiscation order or charging order or attachment or any form of court order or action is levied upon or issued against the subject matter of any security granted by you to the Bank or any of your other property or assets under the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act 1992 of Singapore, or under any other statutes or laws whatsoever from time to time in force;
- 10.14 where any meeting has been convened or resolution passed by any person for winding-up, bankruptcy, judicial management, receivership or other similar action in relation to you or for the appointment of a liquidator (including provisional liquidator), nominee, receiver, receiver and manager, judicial manager, trustee, administrator, scheme administrator, agent of similar officer of you;
- 10.15 where the Bank receives any notice of any petition, application, statutory demand, order or the like for winding up, bankruptcy, judicial management, receivership or other similar action of you or for the appointment of a liquidator (including provisional liquidator), nominee, receiver, receiver and manager, judicial manager, trustee, administrator, scheme administrator, agent or similar officer of you;
- 10.16 where a confiscation order, charging order, attachment, any form of execution, court order, restraint order, production order, search warrant or any action whatsoever is levied or enforced upon or issued against or threatened to be levied/enforced upon or issued against you, against all or any part of the subject matter of any security granted by you to the Bank or against any of your assets or property under any statutes or laws whatsoever from time to time in Singapore or elsewhere;
- 10.17 where the Bank is presented with a Garnishee Order and/or a Mareva Injunction and/or injunction(s) and/or similar order from time to time whether in Singapore or elsewhere;
- 10.18 if the credit report on you from any credit bureau conducted by us from time to time or any other similar credit check on you is unsatisfactory to us as we may decide at our sole discretion;
- 10.19 if any of the foregoing events or analogous events or proceedings occurs in relation to a security provider (other than the Borrower) who has now or hereafter guaranteed or provided security or given an indemnity for the Facility; and



10.20 if in our opinion, any security given to us in relation to the Facility, is in jeopardy, including any compulsory acquisition of all or part of the subject matter of such security granted to the Bank under any statute or laws whatsoever from time to time in Singapore or elsewhere.

11. Withholding of Release of Facility

If:

11.1 any Condition Precedent is not met; or

11.2 an Event of Default occurs,

we shall be entitled to, without giving you any reason, suspend or withhold the release or activation of, or cancel, or vary any part of the Facility.

12. Unfair Preference

No disposition assurance security or payment which may be avoided under the provisions of the Insolvency, Restructuring and Dissolution Act 2018 of Singapore relating to unfair preference, transaction at an undervalue or otherwise, or any statutory modification or re-enactment thereof from time to time and no release or settlement which may have been given or made on the faith of any such disposition assurance security or payment shall prejudice our right to recover from you to the full extent of the moneys and/or liabilities under these Conditions, under the Letter of Offer or the Security Documents. Such disposition assurance security payment release settlement (as the case may be) shall be regarded as never having been granted or made.

13. Internationalisation of Singapore Dollars

You acknowledge that you are aware that we have to comply with the directives of the MAS relating to the internationalisation of the Singapore Dollar and in the event that we determine that there is a breach of any such directives by you, we are entitled to immediately withdraw the Facility and demand immediate repayment by you of all moneys for the time being outstanding and unpaid in connection with or arising out of the Facility and you shall forthwith inform us of any change in your residency status for the purpose of our compliance with such directives.

14. Change of Law

If at any time we determine that it is unlawful or contrary to any directive requirement or request (whether or not having the force of law) of the MAS, or other governmental, fiscal or monetary or other authority or agency of any state, for us to maintain or give effect to our obligations as contemplated under these Conditions, under the Letter of Offer or the Security Documents and/or to charge or receive interest, fee or commission at the rate or rates applicable, we shall use our best efforts to fund you from other sources provided that this is not unlawful, failing which we shall forthwith give notice thereof to you, whereupon we shall be deemed discharged from our obligation under these Conditions, under the Letter of Offer or the Security Documents and you shall within thirty (30) days of the receipt of notice to this effect, repay to us all moneys for the time being outstanding and unpaid and interest thereon accrued up to the date of payment and all other amounts or fees remaining unpaid.

15. Force Majeure

15.1 We shall not be liable for failure to perform any of our obligations under these Conditions, under the Letter of Offer or the Security Documents where it is attributable directly or indirectly to any act beyond our control including (but not limited to) fire, earthquake, flood, epidemic, accident, explosion, casualty, lock-out, riot, industrial dispute or action, civil disturbances, terrorist activity, acts of public enemy, natural catastrophe, embargo, war, acts of God or any factor in a nature of a force majeure, sabotage, computer breakdown or any form of disruption or failure of any mechanical, electronic or electrical or data processing system or equipment or any disruption or failure to any power supply or transmission or communication lines.

15.2 We shall also not be responsible for any loss suffered by you on account of any delay in executing documents pertaining to the Facility or in the release or advance of the Facility or any part thereof where such delay is due to any event as stated in Clause 16.1 of these Conditions.

16. Involuntary Loss

We and/or such receiver appointed by us shall not be answerable for any involuntary loss happening in or about the exercise or execution of the powers or trusts conferred upon us or such receiver under these Conditions, under the Letter of Offer, the Security Documents or by the law for the time being in force.

17. Indemnity

You agree to indemnify and keep us fully indemnified at all times (without any set-off, deduction or counterclaim) from and against all claims, demands, actions, proceedings, losses and expenses (including legal costs on a full indemnity basis) and all other liabilities of whatsoever nature or description which may be incurred made, taken or suffered by us in connection with the Facility, the Facility Documents and the Security Documents.

18. Currency Indemnity

Unless otherwise specifically agreed in writing by us in relation to the Facility:

18.1 Your obligation shall be to pay the obligations or liabilities in the same currency in which the said obligations or liabilities are incurred ("**Currency of Account**").

18.2 Any amount received or recovered by us in respect of any sums expressed to be due to it from you under these Conditions, the Letter of Offer and/or the Security Documents in a currency ("**Relevant Currency**") other than the Currency of Account (whether as a result of, or arising from the enforcement of, a judgment or order of court of any jurisdiction or your death or bankruptcy or otherwise) shall only constitute a discharge to you to the extent of the amount in the Currency of Account which we are able, in accordance with our usual practice, to purchase with the Relevant Currency so received or recovered on the date of that receipt or recovery (or, if it is not practicable to make that purchase on that date, on the first date on which it is practicable to do so). If that amount in the Currency of Account purchased with the Relevant Currency is less than the amount of the Currency of Account expressed to be due to us under these Conditions, the Letter of Offer and/or the Security Documents, you shall indemnify us against any loss sustained by us as the result thereof. In any event, you shall indemnify us against the cost of making any such purchase.

19. Ruling Off Account

In addition and without affecting any of our rights under the Facility Documents and the Security Documents, if any guarantee or other security for the Facility is terminated, or for any justifiable reason, we may immediately open a new or separate account ("**New Account**") with you in our books and if we do not in fact open such New Account we shall be deemed to have done so at the time of such termination and as from and after the time that New Account was opened or deemed to be opened, all payments made by you or on your behalf shall (notwithstanding any legal or equitable rule of presumption to the contrary) be credited or deemed to have been credited to the New Account and shall not be considered to reduce the amount owing by you to us at the time of the opening of the New Account or at any other time, unless we expressly direct otherwise after all sums (actual or contingent) owing to us under that New Account have been paid to us and satisfied in full.

20. Right To Debit Accounts

20.1 We shall have the right (but not the obligation) at any time and without first notifying you to debit your Account with us whether in Singapore or elsewhere, with all or any of the interest, fees, charges, commissions, costs, expenses and other moneys due and payable under or in respect of the Facility, together with GST and other taxes and levies and all other moneys payable by you to us under or in connection with the Facility or pursuant to this Clause and/or the terms of the Security Documents, provided that no such debiting shall be deemed to be a payment of the amount due or operate as a waiver of any Event of Default. In addition to the foregoing, we may make any withholding, deduction or payment which we are required to make under law (including FATCA), and you agree to and shall indemnify us for any loss suffered by us in respect of any withholding, deduction or payment required under law (including FATCA).

20.2 If such debiting causes your Account to be overdrawn or further overdrawn (as the case may be), interest shall be payable on the amount overdrawn or further overdrawn (as the case may be) in accordance with Clause 6 of these Conditions.

21. Right Of Set-Off

In addition to any lien, right of set-off or other rights which we may have, we shall be entitled at any time and without notice to you to combine or consolidate all or any of your Accounts and liabilities with or to us (in Singapore or elsewhere) or set-off or transfer any sum or sums in credit of one or more of such Accounts in or towards satisfaction of any of your liabilities to us on any other Account or Accounts (in Singapore or elsewhere) or in any other respect whether such liabilities be actual or contingent, primary or collateral, several or joint, or such Accounts be held by you singly, jointly, or jointly with any other persons and notwithstanding that the credit balances on such Accounts and the liabilities on any other Accounts may not

be expressed in the same currency and we shall have the right to effect any necessary conversions at our own prevailing rate of exchange.

22. Application of Moneys

If any sum paid or recovered in respect of your liabilities under these Conditions, under the Letter of Offer or the Security Documents is less than the amount then owing, we may apply that sum to interest, fees, principal or any amount due in such proportion and order, and generally in such manner as we in our absolute discretion think fit, including crediting the same or part thereof to a suspense account.

23. Other Fees

23.1 You shall:

- (a) pay all GST, stamp duties, registration fees, legal fees, administrative fees and out-of-pocket expenses incurred by us in connection with the Facility and the preparation, execution, perfection and registration of the Security Documents and all other documents as we may require in relation to the Facility at such time as we deem appropriate;
- (b) pay all legal fees as between solicitor and client on a full indemnity basis and all other costs and out-of-pocket expenses in connection with demanding and enforcing payment of moneys due and owing to us under or in connection with the Facility; and
- (c) indemnify us against any liability with respect to or resulting from your delay in paying or failing to pay any such GST, or any other Taxes.

23.2 We shall, at our absolute discretion, have the right (but not the obligation), to pay any fees, expenses, insurance premiums, property tax, valuation fees, GST, governmental or statutory levies and taxes and any other costs, charges, expenses and payments due and not paid by you. You shall forthwith reimburse us for any such amount paid by us together with interest thereon at the rate set out in Clause 6.1(a) of these Conditions or, as the case may be, the Letter of Offer or such other rate as we may determine from time to time, calculated from the date of payment by us to the date of full repayment by you, such interest to be payable as well after as before judgment and accumulating by way of compound interest.

23.3 We may add to, withdraw or otherwise vary the fees and charges payable in connection with the Facility. In such event, advance notice of 30 days of the change will be given to you.

24. No Deductions and Withholdings

All sums payable by you to us shall be paid free of any restriction or condition, without set-off, defences or counterclaim and free and clear of any deduction or withholding (save as required by law) on account of any tax, levy or any other charges or duties whatsoever. You shall deliver to us on demand a certificate of deduction or other evidence satisfactory to us that any amount withheld or deducted has been paid to the proper authority.

25. Information

Immediately on our request, you shall provide us all statements, information, materials and explanations (except information of a proprietary nature) regarding your operations and finances as may be reasonably required by us from time to time, including all such information and documents as we may require to establish your status under law (including under FATCA and CRS). You shall not become a FATCA FFI or a FATCA Tax Obligor, and in the event you become aware that there is a change in your status under law (including under FATCA and CRS), you shall immediately notify us by providing all such information and documents for our record. You agree and shall comply with any other requirements under law (including FATCA and CRS) as notified to you by us from time to time.

26. Change of Address

You agree to promptly inform us of any change in your mailing address by notifying us in the prescribed form, through such channels as the Bank may make available from time to time.

27. Statement of Indebtedness

A statement or certificate signed by our President, Senior Managing Director, Managing Director, Vice-President, Associate, Legal Officer or any authorised officer as to the amount owing by you to us for the time being shall, except for clerical mistakes appearing on the face of the statement or certificate, be final and conclusive and be binding on you.



28. Indulgence

- 28.1 We may at our discretion waive either unconditionally or on such terms and conditions as we may deem fit any breach by you of any of the terms and conditions contained in any of the Facility Documents or grant such indulgence as may be agreed provided that such waiver or forbearance shall not prejudice or affect our rights, powers or remedies at any time afterwards to act strictly in accordance with the originally agreed terms and conditions and shall not prejudice our rights in respect of any other existing or subsequent breach of any of the terms and conditions aforesaid.
- 28.2 Notwithstanding that:
- (a) we may have delayed or failed or omitted to exercise any right, power, privilege, claim or remedy available to us on your default; or
 - (b) we may have accepted payment for any moneys outstanding under the Facility after such default, we shall not be held to have waived or overlooked or accepted such default and may at any time exercise all or any of the remedies available to us and any delay or indulgence by us in taking steps to enforce any rights or remedies conferred on or available to us shall not be held to prejudice or be a waiver of our rights of action against you.

29. Assignment and Transfer

We may at any time without the concurrence of and without notice to you, assign and transfer all or any part of our rights and/or obligations to such person or persons. Any such assignee or transferee shall be entitled to the full benefit of such rights and/or obligations as if it were us in respect of the rights or obligations assigned or transferred to it. Where applicable, our costs and expenses and that of the assignee or transferee shall be deemed to be expenses properly incurred and payable by you. You shall not assign or transfer any of your rights or obligations in respect of the Facility or any part thereof.

30. Other Terms and Conditions

All other terms and conditions set out in agreements required by us to be executed in relation to the Facility shall also apply.

31. Right to Review

The Facility may be reviewed from time to time and at any time by us at our discretion and nothing under these Conditions, under the Letter of Offer or the Security Documents shall be deemed to impose on us any obligation at law or in equity to make or to continue to make the Facility available. We shall have the right to vary, amend, terminate, reduce, suspend or cancel all or any part of the Facility without notice to you or any security provider and/or to demand immediate payment of all moneys and liabilities (whether actual or contingent) owing under the Facility at any time whether or not an Event of Default has occurred or is outstanding.

32. Amendment of Terms

We have the right to amend these Conditions, the Letter of Offer and any or all of the terms and conditions in respect of the Facility at our sole discretion and such amendments when made shall be notified to you either in writing, by publication or by such other means as we may select and any changes so notified shall be effective and binding on you regardless of whether you have had actual notice thereof.

33. Notices

- 33.1 In these Conditions:
- (a) your **"Mailing Address"** means your latest address notified to us in writing from time to time; and
 - (b) your **"Facsimile Number"** means the facsimile transmission number (if any) which you have notified us in writing from time to time and confirmed that we may use for sending you notices under these Conditions.
- 33.2 We may give you notice under these Conditions:
- (a) by posting or delivering it to you at your Mailing Address; or
 - (b) by facsimile transmission to your Facsimile Number (if any).
- 33.3 Notices are treated as given to you on:



- (a) if by post, the day after which it is posted;
- (b) if by delivery, the day it was so delivered; or
- (c) by facsimile transmission, the time the transmission is concluded.

34. Adequate Security Margin

If the market value of the security (including immovable property) falls below what the Bank considers to be an adequate security margin, the Bank shall be entitled, without prejudice to any other rights which the Bank may have, to reduce the credit limits and/or withhold further disbursement; and/or to require repayment of such amount as the Bank may require; and/or to require additional security acceptable to the Bank to be furnished.

35. Telephone, Facsimile and Email Indemnity

35.1 You shall fully indemnify us against any consequences, claims, demands, proceedings, expenses (including legal costs on a full indemnity basis) or losses whatsoever that may arise or be incurred by us in agreeing at your request to accept, rely and act on communication or instructions via the telephone, facsimile or email. Such indemnity shall extend to cover situations including but not be limited to:

- (a) taking instructions given or purportedly given by or sent or purportedly sent by you and acting upon them;
- (b) any error delay or failure whatsoever and wheresoever in any transmission and/or communication facilities;
- (c) the access to and/or use of such forms of communications being prohibited, restricted, delayed or being otherwise affected by:
 - (i) the laws and regulations of the country, region or jurisdiction from where you access and/or the terms and conditions prescribed by the relevant Internet Service Provider (“ISP”) in such country, region or jurisdiction of access;
 - (ii) any act or omission by the ISP;
 - (iii) any modification or upgrade of our website;
 - (iv) any interruption of, interference with and tampering of such forms of communications; and/or
 - (v) any breakdown or malfunction of computer software or equipment whether belonging to us or otherwise due to any cause whatsoever.

35.2 Any such forms of communication from you shall be irrevocable and shall not be effective until received by us. Any such forms of communication shall be deemed to have been received (in the case of any communication made via facsimile) when the transmission thereof is confirmed by an activity report stating the correct number of pages sent to the correct facsimile number and (in case of communication made via email) when we have acknowledged the receipt thereof by a reply email to you.

35.3 We are authorised to rely and act upon any instructions or communication given or purportedly given to us by you over the telephone or in writing signed or purportedly signed by you and sent or purportedly sent by post, facsimile or email and we are not required to obtain a written confirmation thereof. You shall not hold us liable for acting upon any such instructions or communication notwithstanding that it is subsequently shown that the same was not given by you. You understand that as long as we believe in good faith that such instructions or communication have originated from you or your authorised persons, any risk of misunderstanding, any error or loss resulting from instructions or communication given by unauthorised persons, any error or loss resulting from unauthorised alterations of instructions or any error loss or delay resulting from instructions or communication given over the telephone or from the use of the post, facsimile or email (whether or not arising from or in respect of equipment belonging to you or us or otherwise) are entirely your risk for which we shall not be liable. We are authorised to treat any instructions or communication given or purportedly given by you as new instructions or communication when it is unspecified that the instructions or communication are a confirmation or a change of the previous instructions or communication given.

35.4 You acknowledge that under no circumstances whatsoever are we obliged to verify the authenticity of any instructions or communication given or purportedly given to us by you nor shall we be under any duty to verify the identity of the person(s) giving those instructions. Notwithstanding the foregoing, we reserve the right at any time to refrain from acting promptly upon any instructions or communication given or purportedly given by you in order to verify the authenticity thereof without incurring any responsibility for loss, liability or expense arising out of so refraining to act.

35.5 We are authorised (without being obliged) to record any telephone conversation made or purportedly made with you whether with or without the use of a tone warning device and we may use such recordings and/or

transcripts as evidence in any dispute. We shall not be obliged to maintain such recordings and transcripts or keep any such copies thereof. You shall not be entitled to listen to, peruse, make copies of or otherwise have access to such recordings and transcripts or any such copies thereof.

36. Consent to Disclosure

- 36.1 You shall supply immediately to the Bank on request all information regarding your finances as may be reasonably required.
- 36.2 Without prejudice to all our rights to disclose all or any customer information (as defined in the Banking Act 1970 of Singapore (the “**Banking Act**”) of you whether under common law or under the Banking Act or otherwise, we, our officers, employees, agents and all other persons to whom Section 47 of the Banking Act applies are permitted by you to disclose, (with or without notice to you and whether orally or in writing) any or all customer information (as such term is defined in the Banking Act) of you, for the Purposes as defined in Clause 38 of these Conditions or as set out within this Clause 37 (where specified), and to the following parties:
- (a) any guarantor or surety or co-mortgagor;
 - (b) any statutory boards and/or any government agencies, officials, ministry, departments, courts or relevant bodies in Singapore or elsewhere, in connection with the Facility or the security under the Security Documents;
 - (c) our solicitor(s), your solicitor(s) and any other person involved with the Facility or the security under the Security Documents, or the solicitor(s) acting for such person;
 - (d) any Transferee under or relating to the Facility or any part and the security under the Security Documents for any purposes connected with such transfer or assignment or proposed transfer or assignment;
 - (e) the insurer, valuer or proposed insurer or valuer of any security under the Security Documents, for purposes related to insurance or valuation of such security under the Security Documents;
 - (f) any person or organisation participating in the provision of electronic or, without limitation, other services in connection with banking services used by you in connection with the Facility, whether in Singapore or outside Singapore, for the purpose of the operation of the services including investigating discrepancies, errors or claims;
 - (g) any person engaged by us to collect any sums of money owing to us from you, for any purposes in connection with the collection of such sums;
 - (h) any of our head office, branches, representative offices, subsidiaries or related corporations (each a “**Related Party**”) in any jurisdiction for purposes of credit exposure monitoring, data processing and such Related Party;
 - (i) any of our agents, contractors, third party service providers or professional advisers, who provide administrative, telecommunication, computer, payment, collection, security, clearing, credit reference or checking, or other services or facilities to us relating to operation of our business whether in or outside Singapore;
 - (j) credit or charge card companies in credit or charge card enquiries; and
 - (k) any credit bureau that is recognised by the MAS.
- 36.3 Our rights under this Condition shall be in addition and shall not affect nor limit any of our other rights of disclosure which we may have under the Banking Act or any other laws.

37. BOC’s Personal Data Protection

- 37.1 To process, administer and/or manage your relationship with us, we will necessarily need to collect, use, disclose and/or process your personal data. Such personal data includes information about you set out in your Application Form, Security Documents and any other personal information provided by you, possessed by us or that we obtain about you, whether now or in the future. Some examples are your name, identification number, residential address, personal contact details, date of birth, gender, specimen signature and etc.
- 37.2 You do not have to provide your personal data to us. However, your failure to supply certain personal data to us (or if we are not permitted by you to process your personal data), may result in us being unable to process, administer and/or manage your relationship with us or provide some of our services to you. Depending on the extent by which you do not permit us to process your personal data or the extent of personal data which you do not provide to us, it may mean that we will not be able to continue the relationship in question or enter into a contract with you or continue the contract with you.



- 37.3 We will collect, use, disclose and/or process your personal data in accordance with the terms of our BOC's Personal Data Protection Policy at <https://www.bankofchina.com/sg>.
- 37.4 We may collect, use, disclose and/or process your personal data for one or more of the following purposes:
- a) considering and/or processing your application/transaction with us;
 - b) facilitating, processing, dealing with, administering, managing and/or maintaining your relationship with us, including but not limited to handling any feedback or complaints;
 - c) providing you with our services and products, as well as services and products provided by other external providers provided through us;
 - d) carrying out your instructions or responding to any enquiry given by (or purported to be given by) you or on your behalf;
 - e) contacting you or communicating with you via phone/voice call, text message and/or fax message, email and/or postal mail for the purposes of administering and/or managing your relationship with us such as but not limited to communicating information to you related to the Facility. You acknowledge and agree that such communication by us could be by way of the mailing of correspondence, documents or notices to you, which could involve disclosure of certain personal data about you to bring about delivery of the same as well as on the external cover of envelopes/mail packages;
 - f) dealing in any matters relating to the services and/or products which you are entitled to under your contract with us including performing the contract;
 - g) carrying out credit checks, due diligence or other screening activities (including background checks) in accordance with legal or regulatory obligations or our risk management procedures that may be required by law or that may have been put in place by us;
 - h) preventing or investigating potential fraud, unlawful activity or omission or misconduct, whether relating to your relationship with us or any other matter arising from your relationship with us, and whether or not there is any suspicion of the aforementioned;
 - i) complying with or as required by any applicable law, governmental or regulatory requirements of any relevant jurisdiction, including meeting the requirements to make disclosure under the requirements of any law binding on us and/or for the purposes of any guidelines issued by regulatory or other authorities, whether in Singapore or elsewhere, with which we are expected to comply;
 - j) complying with or as required by any request or direction of any governmental authority; or responding to requests for information from public agencies, ministries, statutory boards or other similar authorities (including but not limited to the MAS, Inland Revenue Authority of Singapore, Insolvency & Public Trustee's Office, Commercial Affairs Department and the courts). For the avoidance of doubt, this means that we may/will disclose your personal data to the aforementioned parties upon their request or direction;
 - k) conducting research, analysis and development activities (including but not limited to data analytics, surveys and/or profiling) to improve our services and facilities in order to enhance your relationship with us or for your benefit, or to improve any of our products or services for your benefit;
 - l) storing, hosting, backing up (whether for disaster recovery or otherwise) of your personal data, whether within or outside Singapore;
 - m) financial reporting, regulatory reporting, management reporting, risk management (including monitoring risk exposure), audit, and record-keeping purposes;
 - n) the disclosure purposes as set out in Clause 36.2 of these Conditions; and
 - o) any other purpose reasonably related to the aforesaid.
- (collectively, the "**Purposes**").
- 37.5 We may/will also be collecting from sources other than yourself, personal data about you, for one or more of the above Purposes, and thereafter using, disclosing and/or processing such personal data for one or more of the above Purposes.
- 37.6 We may/will need to disclose your personal data to third parties, whether located within or outside Singapore, for one or more of the above Purposes, as such third parties would be processing your personal data for one or more of the above Purposes. In this regard, you hereby acknowledge, agree and consent that we are permitted to disclose your personal data to such third parties (whether located within or outside Singapore) for one or more of the above Purposes and for the said third parties to subsequently collect, use, disclose and/or process your personal data for one or more of the above Purposes. Without limiting the generality of the foregoing or of Clause 37.4 of these Conditions, such third parties include:
- a) our head office, associated or affiliated organisations or related corporations;
 - b) any of our agents, contractors or third party service providers that process or will be processing your personal data on our behalf including but not limited to those which provide administrative or other services to us such as mailing houses, telecommunication companies, information technology companies and data centres;
 - c) third parties to whom disclosure by us is for one or more of the Purposes and such third parties would in turn be collecting and processing your personal data for one or more of the Purposes; and
 - d) the third parties as mentioned in Clause 36.2 of these Conditions,



37.7 Where we rely on your consent to process your personal data (as detailed in our BOC's Personal Data Protection Policy at <https://www.bankofchina.com/sg>), you have the right to withdraw your consent, whether in part or in whole. However, your withdrawal of consent could result in certain legal consequences arising from such withdrawal. In this regard, depending on the extent of your withdrawal of consent for us to process your personal data, it may mean that we will not be able to continue with your existing relationship with us/the contract you have with us will have to be terminated. Should you wish to withdraw your consent in part or in whole, please write to us providing details of your withdrawal.

37.8 For the avoidance of doubt, in the event that the applicable data protection law permits an organisation such as us to collect, use or disclose your personal data without your consent, such permission granted by the applicable data protection law shall continue to apply.

37.9 Marketing and Promotional Information and Materials

Processing for Marketing Purpose and Postal Mail and Email Communication for Marketing Purpose

We may at our discretion, collect, use, disclose and/or process personal data about you that you had previously provided us, that you now provide to us, that you may in future provide us with and/or that we possess about you from time to time, for the purpose of providing you with marketing, advertising and promotional information, materials and/or documents relating to products and/or services (including products and/or services of third party merchants whom we may collaborate or tie up with) that we may be selling, marketing, offering or promoting, whether such products or services exist now or are created in the future (the "**Marketing Purpose**").

In the above regard, we may at our discretion send you such marketing, advertising and promotional information by way of postal mail and/or electronic transmission to your email address (es).

We may at our discretion disclose personal data about you to our third party service providers or agents, which may be sited in or outside of Singapore, for the above Marketing Purpose; and you also consent to such third party service providers or agents of us, processing your personal data (including sending you such marketing, advertising and promotional information through the above modes of communication) for the above Marketing Purpose for us.

You will always have the right to object to us using your personal data for the Marketing Purpose at any time. Should you wish to do so, you shall write to us and provide details of your objection.

Should you wish to opt out of this Clause 37.9, please write to us at bocdp@bankofchina.com.

38. Changes to the Calculation of Interest

38.1 Benchmark discontinuation event

If the Monetary Authority of Singapore ("MAS") issues a public statement that includes one or more of the following:

- a) the MAS has ceased or will cease to publish the Compounded SORA Rate permanently or indefinitely; or
- b) the benchmark administrator has ceased to provide the Compounded SORA Rate permanently or indefinitely,

then the Bank will, as soon as is practicable, notify you and while such event is continuing, the applicable Compounded SORA Rate shall be replaced with:

- a) the replacement reference rate recommended by the MAS (or any successor benchmark administrator) and/or a working group or committee sponsored or chaired by, or constituted at the request of, the MAS;
- b) if the replacement reference rate referred to in paragraph (A) above is not available, the Bank may, at its sole discretion, determine a replacement reference rate or revise the pricing in its absolute discretion, provided that the Bank shall provide at least 30 days prior notification to you of such replacement reference rate selected by the Bank or such revised pricing as determined by the Bank. Such notification shall be conclusive and binding on you. For the avoidance of doubt, the revised pricing and/or Prescribed Rate shall include among others, the aggregate of the margin, the Bank's Cost of Funds (from whatever source it reasonably selects) and any mandatory cost.

38.2 Market Disruption

If a Market Disruption Event occurs in relation to the Facility for any interest period, then the Bank has the absolute discretion at any time upon notification (but without your consent) be entitled to revise or vary the rate of interest. Such notification shall be conclusive and binding on you.

For the purpose of this Clause 38:

"Market Disruption Event" means:

- a) by reason of circumstances affecting the relevant interbank market generally, it is impracticable for the Bank to fund or continue to fund the Facility or any advance during any interest period;

- b) by reason of circumstances affecting the relevant interbank market generally, the Bank determines that the cost to it of obtaining matching deposits in the relevant interbank market would be in excess of the relevant SIBOR, Compounded SORA Rate or LIBOR or other applicable benchmark rate(s);
- c) adequate and fair means do not exist for ascertaining the interest rate for any interest period;
- d) deposits are not available to the Bank in the relevant interbank market in sufficient amounts to fund the Facility (or any part of it) for any interest period;
- e) the Screen Rate is not available or the Screen Rate is zero or negative; or
- f) by reason of any circumstances whatsoever, the Bank in its sole discretion is of the view that its cost of funding or any other costs in relation to the funding of the Facility have increased or are likely to increase. For the avoidance of doubt, the revised rate of interest shall include among others, the aggregate of the margin, the Bank's Cost of Funds (from whatever source it reasonably selects) and any mandatory cost.

39. Severability

If any of these Conditions or any of the terms and conditions in any of the Facility Documents is deemed invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining Conditions or terms and conditions shall not in any way be affected but the Facility Documents shall be read as if such invalid, unlawful or unenforceable Condition or term and condition had never been part of the Facility Documents.

40. Contracts (Rights of Third Parties) Act 2001 of Singapore

Unless expressly provided to the contrary in the Facility Documents, a person who is not a party to the Facility Documents, shall have no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce or enjoy the benefit of any term of the Facility Documents. Notwithstanding any term of the Facility Documents, the consent of any third party is not required for any variation (including any release or compromise of any liability) or termination of the Facility Documents.

41. Governing Law

- 41.1 You agree that these Conditions and all matters relating to the Facility are governed by the laws of Singapore and you submit to the non-exclusive jurisdiction of the Courts in Singapore.
- 41.2 We are entitled to effect personal service on you of any writ, summons or other process or document by leaving it at or sending it by ordinary post to your Mailing Address or your address specified in the Facility Documents or the Security Documents. You agree that such process is deemed validly served on you immediately, if so delivered, or on the day immediately following the date of delivery, if sent by post and that you are deemed to have sufficient notice of such process.