

Documents required:

1. Latest 2 years audited financial statements
2. Latest 6 months account statements with up to 3 other banks
3. Latest 2 years Notice of Assessment (NOA) of each and every Principal / Guarantor
4. Photocopies of NRIC/ Passport of all Principal(s) / Guarantor(s) - with signature specimen
5. Sales Quotation or Agreement / Proforma Invoice & all other relevant documents

APPLICANT DETAILS					
Registered business name:		GST no.:		No. of permanent employees:	
Contact person & designation:		Office no.:		Mobile no.:	Facsimile no.:
Mailing address (if different from registered business address): Postal code:		More than 50% of revenue received is from property investment: <input type="checkbox"/> Yes <input type="checkbox"/> No More than 50% of total assets comprises of immovable property in Singapore: <input type="checkbox"/> Yes <input type="checkbox"/> No			
Business premise: <input type="checkbox"/> Owned <input type="checkbox"/> Mortgaged <input type="checkbox"/> Rental					
For the below information, <input type="checkbox"/> Please refer to the attached ACRA business profile which contains the most up-to-date information, OR <input type="checkbox"/> Please refer to my completed particulars which contain my most up-to-date information.					
Registered business address: Postal code:		Registration no.:		Registration date (DDMMYYYY):	
		Constitution: <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Private Limited <input type="checkbox"/> Others:			
Nature of business (if different from ACRA):					
FINANCIAL INFORMATION FOR THE LAST 2 YEARS					
For the below information, <input type="checkbox"/> Please refer to the attached financial statements, OR <input type="checkbox"/> Please refer to my completed particulars as follows					
Year ending Month: Year: 20		Net profit before tax: S\$		Turnover: S\$	
Year ending Month: Year: 20		Net profit before tax: S\$		Turnover: S\$	
EXISTING BANKING FACILITIES (please attach appendix if columns are insufficient)					
Not required for Express E&M application					
Is there any fixed and floating charge over your assets currently? <input type="checkbox"/> Yes <input type="checkbox"/> No					
(* To be completed if information is available)					
Type of Facility	Financial institution(s)/ company(ies)	Credit Limit (S\$)	Monthly Instalment (S\$)	Amount Outstanding* (S\$)	Security
<input type="checkbox"/> Overdraft <input type="checkbox"/> Hire Purchase <input type="checkbox"/> Term Loan <input type="checkbox"/> Property Loan <input type="checkbox"/> Trade <input type="checkbox"/> Others:					
<input type="checkbox"/> Overdraft <input type="checkbox"/> Hire Purchase <input type="checkbox"/> Term Loan <input type="checkbox"/> Property Loan <input type="checkbox"/> Trade <input type="checkbox"/> Others:					
<input type="checkbox"/> Overdraft <input type="checkbox"/> Hire Purchase <input type="checkbox"/> Term Loan <input type="checkbox"/> Property Loan <input type="checkbox"/> Trade <input type="checkbox"/> Others:					
<input type="checkbox"/> Overdraft <input type="checkbox"/> Hire Purchase <input type="checkbox"/> Term Loan <input type="checkbox"/> Property Loan <input type="checkbox"/> Trade <input type="checkbox"/> Others:					

Authorised signatory:

For Corporate Guarantor(s), please fill in your details under Annex 2.

Ver: EM / JUN2012

PARTICULARS OF PRINCIPAL / GUARANTOR 1					
Name (As in NRIC or Passport) : <input type="checkbox"/> Dr <input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Mdm <input type="checkbox"/> Ms					NRIC / Passport no.:
For the below information <input type="checkbox"/> Please refer to my attached NRIC / Passport copy for Section (A) and completed particulars in Section (B), OR <input type="checkbox"/> Please refer to my completed particulars as follows					
SECTION (A)					
Date of birth (DDMMYYYY):	Gender: <input type="checkbox"/> Male <input type="checkbox"/> Female		Race: <input type="checkbox"/> Chinese <input type="checkbox"/> Malay <input type="checkbox"/> Indian <input type="checkbox"/> Others:		
Nationality: <input type="checkbox"/> Singaporean <input type="checkbox"/> Others:			Singapore PR: <input type="checkbox"/> Yes <input type="checkbox"/> No		
Mailing address (if different from residential address):					
Postal code:					
SECTION (B)					
Occupation:		Years in employment:		Contact no.:	
Highest qualification: <input type="checkbox"/> Pre-University <input type="checkbox"/> Diploma		Marital status: <input type="checkbox"/> Single <input type="checkbox"/> Divorced			
<input type="checkbox"/> No Formal Education <input type="checkbox"/> Certificate <input type="checkbox"/> Degree		<input type="checkbox"/> Married <input type="checkbox"/> Widowed			
<input type="checkbox"/> Primary <input type="checkbox"/> Secondary <input type="checkbox"/> Masters & above					
DETAILS OF FACILITIES WITH OTHER FINANCIAL INSTITUTION(S) / COMPANY(IES)					
Required only for Sole Proprietor / Partner & Express E&M application (* To be completed if information is available)					
Type of facility	Financial institution(s)/ company(ies)	Credit limit (\$)	Monthly instalment (\$)		Amount outstanding* (\$)
			Cash	CPF	
<input type="checkbox"/> Overdraft <input type="checkbox"/> Hire Purchase <input type="checkbox"/> Credit Card <input type="checkbox"/> Others: <input type="checkbox"/> Property Loan					
<input type="checkbox"/> Overdraft <input type="checkbox"/> Hire Purchase <input type="checkbox"/> Credit Card <input type="checkbox"/> Others: <input type="checkbox"/> Property Loan					
<input type="checkbox"/> Overdraft <input type="checkbox"/> Hire Purchase <input type="checkbox"/> Credit Card <input type="checkbox"/> Others: <input type="checkbox"/> Property Loan					

PARTICULARS OF PRINCIPAL / GUARANTOR 2					
Name (As in NRIC or Passport) : <input type="checkbox"/> Dr <input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Mdm <input type="checkbox"/> Ms					NRIC / Passport no.:
For the below information <input type="checkbox"/> Please refer to my attached NRIC / Passport copy for Section (A) and completed particulars in Section (B), OR <input type="checkbox"/> Please refer to my completed particulars as follows					
SECTION (A)					
Date of birth (DDMMYYYY):	Gender: <input type="checkbox"/> Male <input type="checkbox"/> Female		Race: <input type="checkbox"/> Chinese <input type="checkbox"/> Malay <input type="checkbox"/> Indian <input type="checkbox"/> Others: _____		
Nationality: <input type="checkbox"/> Singaporean <input type="checkbox"/> Others: _____			Singapore PR: <input type="checkbox"/> Yes <input type="checkbox"/> No		
Mailing address (if different from residential address):					
Postal code:					
SECTION (B)					
Occupation:		Years in employment:		Contact no.:	
Highest qualification: <input type="checkbox"/> Pre-University <input type="checkbox"/> Diploma		Marital status: <input type="checkbox"/> Single <input type="checkbox"/> Divorced			
<input type="checkbox"/> No Formal Education <input type="checkbox"/> Certificate <input type="checkbox"/> Degree		<input type="checkbox"/> Married <input type="checkbox"/> Widowed			
<input type="checkbox"/> Primary <input type="checkbox"/> Secondary <input type="checkbox"/> Masters & above					
DETAILS OF FACILITIES WITH OTHER FINANCIAL INSTITUTION(S) / COMPANY(IES)					
Required only for Sole Proprietor / Partner & Express E&M application (* To be completed if information is available)					
Type of facility	Financial institution(s)/ company(ies)	Credit limit (\$)	Monthly instalment (\$)		Amount outstanding* (\$)
			Cash	CPF	
<input type="checkbox"/> Overdraft <input type="checkbox"/> Hire Purchase <input type="checkbox"/> Credit Card <input type="checkbox"/> Others: <input type="checkbox"/> Property Loan					
<input type="checkbox"/> Overdraft <input type="checkbox"/> Hire Purchase <input type="checkbox"/> Credit Card <input type="checkbox"/> Others: <input type="checkbox"/> Property Loan					
<input type="checkbox"/> Overdraft <input type="checkbox"/> Hire Purchase <input type="checkbox"/> Credit Card <input type="checkbox"/> Others: <input type="checkbox"/> Property Loan					

Authorised signatory:

PARTICULARS OF PRINCIPAL / GUARANTOR 3Name (As in NRIC or Passport) : Dr Mr Mrs Mdm Ms

NRIC / Passport no.:

For the below information Please refer to my attached NRIC / Passport copy for Section (A) and completed particulars in Section (B), OR Please refer to my completed particulars as follows**SECTION (A)**

Date of birth (DDMMYYYY):

Gender:

 Male Female

Race:

 Chinese Malay Indian Others: _____Nationality: Singaporean Others: _____Singapore PR: Yes No

Mailing address (if different from residential address):

Postal code:

SECTION (B)

Occupation:

Years in employment:

Contact no.:

Highest qualification:

 No Formal Education Primary Pre-University Certificate Secondary Diploma Degree Masters & above

Marital status:

 Single Married Divorced Widowed**DETAILS OF FACILITIES WITH OTHER FINANCIAL INSTITUTION(S) / COMPANY(IES)**

Required only for Sole Proprietor / Partner & Express E&M application

(* To be completed if information is available)

Type of facility	Financial institution(s)/ company(ies)	Credit limit (S\$)	Monthly instalment (S\$)		Amount outstanding* (S\$)
			Cash	CPF	
<input type="checkbox"/> Overdraft <input type="checkbox"/> Hire Purchase <input type="checkbox"/> Credit Card <input type="checkbox"/> Others: _____ <input type="checkbox"/> Property Loan _____					
<input type="checkbox"/> Overdraft <input type="checkbox"/> Hire Purchase <input type="checkbox"/> Credit Card <input type="checkbox"/> Others: _____ <input type="checkbox"/> Property Loan _____					
<input type="checkbox"/> Overdraft <input type="checkbox"/> Hire Purchase <input type="checkbox"/> Credit Card <input type="checkbox"/> Others: _____ <input type="checkbox"/> Property Loan _____					

PROPERTYThe placement country of the Equipment(s) is: In Singapore Outside Singapore, please specify country: _____

The operation address where the Equipment(s) will be used and kept is:

 Same as business address Same as mailing address Other address: _____ Postal code: _____

The above premise is:

 Owned Mortgaged to : _____ Rented (pls provide Landlord name & address): _____ Postal code: _____**MEMORANDUM & ARTICLES OF ASSOCIATION (M&A)** Please refer to my attached copy as my most up-to-date information Please refer to my existing bank records which contains my most up-to-date information**FINANCING SCHEMES**

PLEASE NOTE THE FOLLOWING ELIGIBILITY CRITERIA FOR DIFFERENT SCHEMES:

SCHEME	ELIGIBILITY CRITERIA
Commercial Package	(1) Incorporated in Singapore; and (2) Company must have at least 30% local shareholdings.
SPRING Singapore's Local Enterprise Finance Scheme (LEFS)	(1) Company must have at least 30% local shareholdings; (2) Company's group annual sales turnover must not exceed \$100 million; or (3) Company's group employment size must not exceed 200.
IE Singapore's Internationalisation Finance Scheme (IFS)	(1) Company must have turnover not exceeding S\$300 million; (2) For trading companies, turnover should not exceed S\$500 million; and (3) Company must be engaged in an overseas business which complements the activities of the Singapore operations.

Your eligibility to participate in the Local Enterprise Finance Scheme (LEFS) or Internationalisation Finance Scheme (IFS) is subject to the fulfilment of conditions specified by SPRING Singapore or IE Singapore respectively.

NOTE ON APPLICABLE INTEREST RATE:

As interest rates vary depending on the type of facility and the scheme(s) that you may be able to benefit from, the Bank will notify you of the applicable interest rate in the Facility letter upon approval of your application.

Authorised signatory:

FACILITY REQUEST			
LOCAL		OVERSEAS	
Commercial Package	LEFS	Commercial Package	IFS
<input type="checkbox"/> Hire purchase (s) <input type="checkbox"/> Hire purchase line <input type="checkbox"/> Ad-hoc LC/SG \$ _____ Currency <input type="checkbox"/> Ad-hoc forward FX \$ _____ Currency	<input type="checkbox"/> Hire purchase (s) <input type="checkbox"/> Hire purchase line <input type="checkbox"/> Ad-hoc LC/SG \$ _____ Currency <input type="checkbox"/> Ad-hoc forward FX \$ _____ Currency	<input type="checkbox"/> Hire purchase (s) <input type="checkbox"/> Hire purchase line <input type="checkbox"/> Ad-hoc LC/SG \$ _____ Currency <input type="checkbox"/> Ad-hoc forward FX \$ _____ Currency	<input type="checkbox"/> Hire purchase (s) <input type="checkbox"/> Ad-hoc LC/SG \$ _____ Currency <input type="checkbox"/> Ad-hoc forward FX \$ _____ Currency
<input type="checkbox"/> Term loan *	NA	<input type="checkbox"/> Term loan *	NA
* - Terms & conditions to apply			

DETAILS ON EQUIPMENT TO BE FINANCED – SPECIFIC HIRE PURCHASE OR TERM LOAN FACILITY(IES)

FACILITY 1	
Proposed Terms	Type of Equipment / Machinery:
<u>Tenure</u> _____ years	<input type="checkbox"/> New
<u>Finance amount:</u> S\$ _____	<input type="checkbox"/> Used (Year of manufacture: _____)
<u>Quantum:</u> Up to _____ % of purchase price or valuation whichever lower (where applicable)	
For the below information,	<input type="checkbox"/> Please refer to the attached Sales Quotation or Agreement / Proforma Invoice, OR <input type="checkbox"/> Refer to particulars completed as per below
Supplier's name: _____ (not required for Term Loan)	Purchase price: S\$ _____
Brand: _____	Model: _____ No. of units: _____
Remarks / Equipment Description (if any): _____	

FACILITY 2	
Proposed Terms	Type of Equipment / Machinery:
<u>Tenure</u> _____ years	<input type="checkbox"/> New
<u>Finance amount:</u> S\$ _____	<input type="checkbox"/> Used (Year of manufacture: _____)
<u>Quantum:</u> Up to _____ % of purchase price or valuation whichever lower (where applicable)	
For the below information,	<input type="checkbox"/> Please refer to the attached Sales Quotation or Agreement / Proforma Invoice, OR <input type="checkbox"/> Refer to particulars completed as per below
Supplier's name: _____ (not required for Term Loan)	Purchase price: S\$ _____
Brand: _____	Model: _____ No. of units: _____
Remarks / Equipment Description (if any): _____	

FACILITY 3	
Proposed Terms	Type of Equipment / Machinery:
<u>Tenure</u> _____ years	<input type="checkbox"/> New
<u>Finance amount:</u> S\$ _____	<input type="checkbox"/> Used (Year of manufacture: _____)
<u>Quantum:</u> Up to _____ % of purchase price or valuation whichever lower (where applicable)	
For the below information,	<input type="checkbox"/> Please refer to the attached Sales Quotation or Agreement / Proforma Invoice, OR <input type="checkbox"/> Refer to particulars completed as per below
Supplier's name: _____ (not required for Term Loan)	Purchase price: S\$ _____
Brand: _____	Model: _____ No. of units: _____
Remarks / Equipment Description (if any): _____	

FOR HIRE PURCHASE LINE	
Proposed facility limit: S\$ _____	Financing applicable to: <input type="checkbox"/> Equipment / Machinery : <input type="checkbox"/> New <input type="checkbox"/> Used <input type="checkbox"/> Commercial vehicles : <input type="checkbox"/> New <input type="checkbox"/> Used
<u>Proposed tenor:</u> <input type="checkbox"/> Up to _____ years <input type="checkbox"/> _____ years	<u>Proposed quantum:</u> Up to _____ % of purchase price or valuation of each NEW equipment / machinery whichever lower (where applicable) Up to _____ % of purchase price or valuation of each USED equipment / machinery whichever lower (where applicable) Up to _____ % of purchase price or valuation of each NEW/USED Commercial vehicles whichever lower (where applicable)

Authorised signatory:

DECLARATION AND AGREEMENT

In consideration of Oversea-Chinese Banking Corporation Limited (the "Bank") processing this application for the equipment & machinery financing facility (the "Facility") as requested in this application, by signing below we hereby declare, confirm, warrant, undertake and/or agree on behalf of the Applicant as follows:

- (a) That all information and documents provided above or otherwise in connection with this application are true and complete in all respects and I/we have not withheld any information which may be material in the context of this application;
- (b) That if any particulars or other information given herein becomes inaccurate or misleading or changes in any way whether before this application is approved or whilst the Facility is outstanding, I/we shall promptly notify the Bank in writing of such changes and submit documentary proof to the Bank;
- (c) That I/we understand, accept and agree to be bound by the terms and conditions set out in this application (including but not limited to the terms and conditions set out in the Bank's Terms and Conditions Governing Equipment & Machinery Financing and the Bank's Standard Terms and Conditions Governing Banking Facilities (as they may be amended from time to time));
- (d) (Where the Facility is a hire purchase facility), that I/we understand, accept and agree that by submitting this application form, the Applicant is offering to hire from the Bank equipment at upon the terms and conditions that the Bank may in its sole discretion specify in its facility letter. I/we understand that the Bank may approve at its sole and absolute discretion or specify a lower quantum of facility than that requested for in this application or impose any conditions whatsoever without giving any reason I/we further agree to execute a hire purchase agreement and a sale and purchase agreement (where applicable) in respect of each equipment that the Applicant will hire in form and substance acceptable to the Bank in accordance with the terms of the Facility letter. I/we further understand that in the event that my/our application is rejected, the Bank is not under any obligation whatsoever to render me/us any reason or explanation;
- (e) (Where the Facility is a term loan), that I/we understand and agree that by submitting this application form, I/we are offering to borrow from the Bank a loan for the purchase of the equipment upon the terms and conditions that the Bank may in its sole discretion specify in its facility letter. I/we understand that the Bank may approve at its sole and absolute discretion or specify a lower quantum of facility than that requested for in this application or impose any conditions whatsoever without giving any reason. I/we further understand that in the event that my/our application is rejected, the Bank is not under any obligation whatsoever to render me/us any reason or explanation;
- (f) (Where Applicant is applying for the Facility under the LEF and/or IF Scheme) that I/we understand and agree that the application herein is subject to the approval of the respective authorities regulating the schemes and their respective terms and conditions which are available from public sources;
- (g) That I/we acknowledge that the Bank's acceptance of my/our aforesaid offer will be constituted by its disbursements into my/our/any other account as instructed and upon such acceptance, I/we will continue to be bound by the terms and conditions set out in this application (including but not limited to the Bank's Terms and Conditions Governing Equipment & Machinery Financing and the Bank's Standard Terms and Conditions Governing Banking Facilities (as they may be amended from time to time));
- (h) That I/we shall supply true copies of any financial statements, any additional information and/or other documentary proof as may be required by the Bank and such information and/or documents shall thereby become and remain the property of the Bank;
- (i) That the Bank is authorised to conduct credit checks and verify information given in this application with any person/authority without prior reference to me/us;
- (j) Authorise the Bank to debit all instalments, interests, costs, charges, fees, insurance premium and all other monies due and payable in connection to the Facility from any of my/our account(s) which I/we have or may have with the Bank;
- (k) That the Bank and its officers are expressly and irrevocably permitted and authorised to disclose, reveal and divulge any and all information and particulars relating to and in connection with me/us, any and all of my/our accounts with the Bank, this application and/or any facilities that may be granted or granted to me/us to any person at any time and from time to time including but not limited to any of the my/our guarantors or sureties, any person who is jointly or jointly and severally liable or indebted to the Bank with me/us, any of the Bank's subsidiaries, branches, agents, correspondents, agencies or representative offices, any governmental agencies and authorities in Singapore and elsewhere, contractors, third party service providers or such other persons that may have entered into contractual relations with the Bank, any credit bureau and any of the Bank's potential assignees or transferees;
- (l) That I/we am/are not insolvent and no statutory demand, winding up proceedings or bankruptcy proceedings or other proceedings of similar effect have been served on or commenced against me/us and no steps have or are being taken to appoint a receiver or judicial manager in respect of me/us and/or my/our assets;
- (m) That I/we will execute all documents and instruments (including any guarantee and security documents) and do all acts and things as may be required by the Bank in connection with this application and/or the operation of the Facility;
- (n) That where there is more than one applicant, each of us acknowledge that all declarations, authorisations and representations in this application(s) shall be deemed to be made by and apply and be binding on all of us jointly and severally; and
- (o) That any funds and assets I/we place with the Bank, and any profits that they generate, will comply with the tax laws of the countries where I/we live or of which I/we am/are citizen(s) or which I/we am/are otherwise subject to.

GUARANTORS AND DIRECTORS OF THE COMPANY / ALL PARTNERS / SOLE PROPRIETOR OF THE BUSINESS TO SIGN

If there are more than 3 Principals/Guarantors, please refer to attached Annex 1.

Principal / Guarantor** 1:	Principal / Guarantor** 2:	Principal / Guarantor** 3:
Name : _____	Name : _____	Name : _____
Date (DDMMYYYY): _____	Date (DDMMYYYY): _____	Date (DDMMYYYY): _____

** Please delete where not applicable

ACCOUNT DETAILS WITH OCBC

Account number for Direct Debiting of Loan Instalment(s): _____	Authorised signatory(ies):
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FOR BANK'S USE ONLY – ATTENDED TO AND SIGNATURE VERIFIED BY:

Name of Business Development Manager: _____	Signature: _____
Applicable Promotions : <input type="checkbox"/> N.A. <input type="checkbox"/> EXPRESS 98 <input type="checkbox"/> PBRAND 88 <input type="checkbox"/> RFTL	
Agency name: _____	Agent name: _____ Other sources: _____

TERMS AND CONDITIONS GOVERNING EQUIPMENT AND MACHINERY FINANCING**1. Definitions**

In these Terms and Conditions, except to the extent that the context requires otherwise, the following terms shall have the following respective meanings:

"Account" means a current or any other account held with the Bank solely in your name by or into which the relevant or (as may be applicable) any Facility is availed or disbursed for your utilisation subject to these Terms and Conditions.

"Application Form" means the Bank's prescribed application form for submitting a request for a Facility.

"Bank" means Oversea-Chinese Banking Corporation Limited and shall include its successors and assigns.

"Commencement Date" means the first day of the month following the availing of the Facility or any part thereof as the case may be.

"Facility" means a hire purchase facility or a term loan facility (and a letter of credit facility and/or foreign exchange facility, where applicable) with features as described under Clause 4 below which the Bank may extend to you on these Terms and Conditions.

"Hire Purchase Agreement" means the hire purchase agreement which you shall enter with the Bank for the hire of the Goods (described in Clause 4 below) in form and substance acceptable to the Bank.

"Sale and Purchase Agreement" means the sale and purchase agreement which you shall enter with the Bank for the sale of the Goods (described in Clause 4 below) in form and substance acceptable to the Bank.

"You" means the person(s) and/or entity in whose name(s) the Application Form is submitted whether personally or for and behalf of and, for the avoidance of doubt, such reference shall include in the case of a sole-proprietorship, the sole proprietor of the firm and in the case of a firm of partners, each of the partners.

Local Enterprise Finance Scheme (where the LEF Scheme applies)

"LEF Scheme" means the Local Enterprise Finance Scheme or a similar programme referred to by such other names as organised by SPRING from time to time.

"SPRING" means the Standards, Productivity and Innovation Board, a body corporate under the Standards, Productivity and Innovation Board Act and shall include its successors and assigns.

Internationalisation Finance Scheme (where the IF Scheme applies)

"IE Singapore" means the International Enterprise Singapore Board, a body corporate under the International Enterprise Singapore Board Act and shall include its successors and assigns.

"IF Scheme" means the Internationalisation Finance Scheme or a similar programme referred to by such other names as organised by IE Singapore from time to time.

2. Incorporation of Terms

(a) The Bank's Standard Terms and Conditions Governing Banking Facilities (a copy of which is annexed hereto) and any amendments, supplements or replacements thereto from time to time shall form part of and be deemed to be incorporated into these Terms and Conditions. All references to a **"Facility Letter"** and the **"Borrower"** in the Bank's Standard Terms and Conditions Governing Banking Facilities shall be construed to refer respectively to (i) the Application Form and these Terms and Conditions and (ii) you, as hirer or mortgagor. In the event of any inconsistency, the terms set out in the Application Form and these Terms and Conditions shall prevail.

(b) These Terms and Conditions shall form a part of and be deemed to be incorporated in the Application Form and in each agreement entered into between you and the Bank pursuant to the Application Form and shall govern the Facility.

3. Application

An application for a Facility shall be made on the Application Form. You understand that the Bank has the right not to approve an application at its absolute discretion. You understand that in the event that your application is rejected, the Bank is not under any obligation whatsoever to render you any reason or explanation.

4. Facility

Where the Facility is a hire purchase facility where the Bank, as owner will let and you, as hirer will take on hire all and singular the goods and accessories described in the Schedule of the Hire Purchase Agreement (hereafter collectively called, the **"Goods"** which expression shall include all replacements and renewals of any part or parts thereof and any accessory and additions to the Goods whether made before or after the date of the Hire Purchase Agreement and whether bearing the same or different registration numbers).

(a) Upon your request, the Bank may (but is not obliged to) additionally, grant you an ad-hoc letter of credit facility and/or an ad-hoc banker's guarantee facility for establishing irrevocable sight and/or usance letters of credit for such period as the Bank may notify to you, in connection with the purchase/import of the Goods, which may be approved by the Bank from time to time, upon your request for such credit. You shall sell the Goods to the Bank on such terms as the Bank may agree with you prior to any hire purchase arrangement being entered into between you and the Bank, in respect of the Goods and you shall execute a Sale and Purchase Agreement for the Goods and the Hire Purchase Agreement. All such Goods shall then become the property of the Bank.

(b) In event of an ad-hoc letter of credit facility where it is issued in full of the purchase price, the Bank may without notice at any time debit and/or earmark, at its absolute discretion the Account for any amount in excess of the Maximum Limit (defined below).

(c) Upon your request, the Bank may also (but is not obliged to) additionally, grant you a/an ad-hoc foreign exchange facility. It shall be for spot and forward contract up to 6 months for hedging purposes in connection with the hire purchase facility. If any foreign exchange transaction is not closed out at the end of such period, we may in our absolute discretion, and without notice to you, roll over such transaction at current rates instead of the rate at which the transaction was originally transacted but adjusted to include all such charges and costs (including, without limitation, costs in the form of swap points) as the Bank may, in its absolute discretion impose.

(d) The Bank may also (without notice at any time debit and/or earmark, 11% or such other percentage as the Bank may in its absolute discretion determine of the value of the ad-hoc foreign exchange facility from the Account.

Where the Facility is a term loan facility where the Bank partially finances the purchase of the equipment, the Bank shall not be bound to enquire as to the use or application of the proceeds of the Facility.

Notwithstanding the quantum and tenor applied for by you in the Application Form, the Bank may determine the actual quantum and tenor of the Facility granted to you at its sole and absolute discretion.

Local Enterprise Finance Scheme (where the LEF Scheme applies)

If you wish to apply for the Facility under the LEF Scheme, then the Facility is also subject to approval of SPRING Singapore and to your continuing at all times to meet the eligibility criteria prescribed by SPRING Singapore for borrowers under the LEF Scheme from time to time.

Internationalisation Finance Scheme (where the IF Scheme applies)

If you wish to apply for the Facility under the IF Scheme, then the Facility is also subject to approval of IE Singapore and to your continuing at all times to meet the eligibility criteria prescribed by IE Singapore for borrowers under the IF Scheme from time to time.

5. **Location of Goods**

You, shall, forthwith upon request, provide the Bank written confirmation of the whereabouts of the Goods. You shall not take or send or permit the Goods to be taken or sent out of Singapore unless otherwise approved.

6. **Acceptance**

By submitting the Application Form for a Facility, you are offering to obtain from the Bank such Facility of such limit, amount and/or such tenor (whichever is applicable) as the Bank may approve, notify you and/or avail to or disburse into the Account as designated by the Bank at its sole and absolute discretion. You agree that such availment or disbursement shall constitute acceptance by the Bank of such offer without any further action from you or the Bank.

7. **Facility/Financing Limit**

The limit of the Facility shall be at a percentage approved by the Bank based on the aggregate purchase price of the Goods or the aggregate value of the Goods as determined by the Bank at its discretion, whichever is the lowest ("Maximum Limit").

Where the value of the Goods are denominated in a foreign currency the Bank may make available the equivalent amount in Singapore Dollars (SGD) based on the exchange rate prevailing on a date to be agreed by you and the Bank. Should the required SGD amount exceed the Maximum Limit after the currency conversion, the Bank shall have the absolute discretion to (but not be obliged to) revise the Maximum Limit and determine the revised facility limit to be granted to you.

8. **Pricing**

The Bank shall, at any time upon notification (but without your consent), be entitled to revise the Normal Interest Rate (see definitions below) applicable to the Facility, and you shall pay such increased or reduced monthly instalments based on the new rate(s) of interest. Such notification shall be conclusive and binding on you.

(For hire purchase/term loan facility except LEF Scheme) Normal Interest Rate shall be the Equipment and Machinery Board Rate₃₆₁ or any such rate as may be determined by the Bank in its absolute discretion. The Bank's prevailing Equipment and Machinery Board Rate₃₆₁ is 5.00% p.a. and is subject to change at the Bank's absolute discretion.

(For LEF Scheme ONLY) Normal Interest Rate shall be the rate specified by SPRING Singapore in its absolute discretion.

(For letter of credit facility) Commission shall be charged at 1/8% per month on the amount of the credit issued, subject to a minimum of S\$75, whichever is higher.

(For issuance of shipping guarantees and airway bills) Commission shall be charged in accordance with the Bank's prevailing schedule of charges.

9. **Repayment/Period of Hire**

The Facility shall be repaid by equal monthly principal instalments (except for the final instalment which will be notified by the Bank to you in writing in due course) or by any such instalments as may be specified or fixed by the Bank by notice to you in writing upon execution of the Hire Purchase Agreement.

(Where a 6-month interest servicing period applies) You shall pay to the Bank the interest charged per month, calculated on a monthly rest basis during the interest servicing period of the first six (6) months. Thereafter, the Facility shall be repaid by equal monthly principal instalments (except for the final instalment which will be notified by the Bank to you in writing in due course) or by any such instalments as may be specified or fixed by the Bank by notice to you in writing upon execution of the Hire Purchase Agreement.

You shall pay the monthly instalments or hire promptly on the due dates.

The Bank may (whether in lieu of debiting your loan account or otherwise) at any time debit, at its absolute discretion, the Account for any principal sum, interest, fees, insurance premium, shortfall in settlement of an ad-hoc letter of credit facility, earmarking for ad-hoc foreign exchange facility or any other charges pertaining to the Facility.

10. **Early Redemption**

(For hire purchase/term loan facility except LEF Scheme)

(a) Any early redemption of the Facility shall only be permitted with the approval of the Bank and upon the conditions set forth below and such other conditions as the Bank may impose.

(b) You may from time to time by giving one (1) month's notice to the Bank (or payment of one (1) month's interest in lieu) and upon payment of the redemption fee of two per cent (2%) of the settlement amount if the redemption is being made within twelve months from the date the Facility is disbursed, or one per cent (1%) of the settlement amount if the redemption is being made after the initial twelve month period, pay any sum to the Bank on account, as full or partial redemption of the Facility over and above the instalments hereby covenanted to be paid, provided that each such partial prepayment shall be in multiples of Dollars One Thousand (\$1,000/-) and not less Dollars Five Thousand or such amount(s) as may be specified by the Bank from time to time subject to the following:

(i) in the event that the Facility is granted in relation to the hire purchase of a singular Good, no partial redemption of the Facility is permitted; and

(ii) in the event that the Facility is granted in relation to the hire purchase of more than one Goods, you shall be permitted to partially redeem the Facility only if the partial settlement amount paid enables you to exercise the option to purchase one or more Goods in its/their entirety under the Hire Purchase Agreement at such price to be determined at the absolute discretion of the Bank.

All partial redemptions are to be applied against the monthly instalment payable in the inverse order of maturity or towards reduction of the monthly instalment amount, as requested by you. Upon such payment, the Bank may vary the amount of each monthly instalment payable to the Bank under the provisions herein and/or increase or decrease the number of instalments.

(c) In addition to the above, you shall pay to the Bank the break funding expenses (if any) resulting from such early redemption.

(d) Any notice of any intended redemption, whether total or partial, shall state the Good(s) proposed to be purchased by you under the Hire Purchase Agreement upon the said redemption, be in such form and substance acceptable to the Bank and be irrevocable and you shall redeem in accordance with such notice. Any amount redeemed shall not be available for subsequent utilisation.

(For LEF Scheme ONLY)

(e) Any early redemption of the Facility shall only be permitted with the approval of the Bank and upon the conditions set forth below and such other conditions as the Bank may impose.

(f) You may from time to time by giving one (1) month's notice to the Bank (or payment of one (1) month's interest in lieu), pay any sum to the Bank on account, as full or partial redemption of the Facility over and above the instalments hereby covenanted to be paid, provided that each such partial prepayment shall be in multiples of Dollars One Thousand (\$1,000/-) and not less than Dollars Five Thousand or such amount(s) as may be specified by the Bank from time to time.

11. **Late Payment Charges**

(For hire purchase/term loan facility except LEF Scheme) If you fail to pay any instalment or other sum becoming due and payable under this Facility or the Hire Purchase Agreement then you shall pay interest on such sum from the date the same became due and payable at the rate of 5.00% above the then prevailing prime lending rate of the Bank as well after as before judgement obtained.

(For LEF Scheme ONLY) If you fail to pay any instalment or other sum becoming due and payable under this Facility or the Hire Purchase Agreement then you shall pay interest on such sum from the date the same became due and payable at the rate of 3.50% above the Normal Interest Rate as well after as before judgement obtained.

12. **Processing Fee**

(For hire purchase/term loan facility except LEF Scheme) The Bank shall be entitled to charge a processing fee in an amount which shall be notified to you, and you shall pay this fee to the Bank upon its demand.

13. **Security and Support**

The Bank may require you to (and you shall procure) the provision of such security and/or support as may be required or acceptable to the Bank to secure and/or support your obligations under the Facility.

14. **Availability Period**

Subject to fulfilment of all Conditions Precedent (stated below and in your Facility Letter), the Facility shall be available for utilisation not later than the date falling up to three (3) months from the Commencement Date or such other date as agreed to by the Bank in writing. You shall indemnify the Bank for 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 Facility or any part thereof) as a result of the Facility remaining undrawn or only partly drawn at the end of the Availability Period.

15. **Conditions Precedent**

The Facility will be available for your use upon completion of all matters and documentation to the satisfaction of the Bank and upon receipt of the following (where applicable) in form and substance acceptable to the Bank, including but not limited to:

- (a) In the case of a corporate hirer or corporate mortgagor, a copy of your Board Resolution and that of your guarantor, if it is a corporate, in the Bank's prescribed format and duly certified as a true copy by two Directors or a Director and the Company Secretary or only the single Director if the company is a Single Director Company (as per the Memorandum Articles of Association);
- (b) In the case of a hirer or mortgagor that is a limited liability partnership, a copy of your Partners Resolution and that of your guarantor if it is a limited liability partnership, in the Bank's prescribed format and duly certified as a true copy by all partners;
- (c) The duplicate copy of the notification letter, Hire Purchase Agreement, Term Loan Agreement (if required) and where applicable the Sale and Purchase Agreement, and such other security and/or support documents, all duly executed and any other document required by the Bank;
- (d) The insurance policy or cover note evidencing adequate insurance, taken at your expense of the Goods against loss or damage by accident, fire, burglary, strikes, riots, civil commotion and theft and such other risks as the Bank may consider fit to the full insurable value thereof on such terms and conditions and with an insurer acceptable to the Bank. There shall be a non-cancellation clause and it must be stated therein that all payment under the policy is to be made to the Bank as mortgagee or owner (where applicable);
- (e) Completed and signed LEF or IF Scheme application form (where applicable) for the Goods being financed by the Bank;
- (f) The Bank being satisfied upon a site visit that the Goods has been duly accepted by you, and the Bank having received to its satisfaction photographs of the Goods located at a location acceptable to the Bank, which display clearly the model and serial number of the Goods, dated on or about the date the Facility is approved;
- (g) Receipt of invoice from supplier of the Goods stating the Goods type, model, identification number and purchase price;
- (h) Evidence that all monies, fees, costs and expenses due and payable in connection or on account of the Facility have been paid;
- (i) Such other documentary evidence as the Bank may require; and

PROVIDED ALWAYS, that there shall be no adverse change in your business, operations, financial condition or any other factors affecting you and/or any of your customers.

16. **Insurance**

- (a) You shall ensure that the Goods financed by the Facility shall be insured by Overseas Assurance Corporation Ltd ("OAC") or such agency or insurance company that is acceptable to the Bank, containing such terms and conditions as the Bank may require. If the Goods are insured by one or more agencies or insurance companies apart from OAC (the "Alternative Insurer") and where the LEF Scheme does not apply, you shall, unless otherwise agreed by the Bank, pay to the Bank an administrative fee which amount shall be notified to you, and you shall pay this fee to the Bank upon its demand.

- (b) You shall bear all insurance premiums for the Goods.

- (c) In the event of non-payment of any insurance premium, the Bank shall be entitled to debit the same from any of your account(s) maintained with the Bank.

- (d) You shall ensure that the insurance policy(ies) should be in force over the Goods throughout the tenor of the Facility.

- (e) The Bank shall be entitled to insure the Goods with OAC or such other insurance company as by the Bank may choose, in the event the insurance policy expires before the end of the tenor of the Facility and a copy of a renewed insurance policy (acceptable to the Bank) does not reach the Bank at its address notified by the Bank to you from time to time, upon expiry of the prevailing insurance policy. All costs and expenses of the renewals and cancellations shall be borne by you.

- (f) In the event that the Goods are insured by OAC and the policy or policies of insurance are on an annual renewal basis, the Bank is authorised to renew the policy or policies on either or both its and/or your behalf every year at the sum insured for the previous policy period. If you wish to change the sum insured, you obtain approval from the Bank in writing one month prior to the expiry of the relevant policy period.

17. **The Local Enterprise Finance Scheme (where the LEF Scheme applies)**

- (a) You shall comply with all additional terms and conditions as may be specified by SPRING, at its sole discretion from time to time, under the LEF Scheme administered by it and do all acts necessary to comply with and to enable the Bank to comply with all conditions and requirements of SPRING (including without limitation, all eligibility requirements).

- (b) You shall provide any other document(s) as may be required by the Bank or SPRING from time to time and adhere to and abide by all other conditions precedent or conditions subsequent as the Bank may in its sole discretion impose.

- (c) Without prejudice to the Bank's right to terminate the Hire Purchase Agreement under the provisions therein, in the event your application under the LEF Scheme is rejected by SPRING, or you at any time fail to satisfy such criteria as SPRING may at its absolute discretion determine from time to time, or you breach any of the terms and conditions governing the Facility and the Facility has been either fully or partially drawdown, then the Bank shall be entitled to terminate the Hire Purchase Agreement and demand immediate repayment of all sums disbursed by the Bank under the Facility together with interest at the rate determined by the Bank. The Bank may at its absolute discretion (but is not bound to) in such event or in the event your application is not approved by SPRING, extend to you the Facility upon such commercial terms as determined by the Bank at its discretion.

- (d) Unless otherwise approved by SPRING in writing, (i) there shall be no changes in your ownership (beneficial or legal) exceeding fifty per cent (50%) from that notified to SPRING at the time of application under the LEF Scheme and (ii) at all times you shall have at least thirty per cent (30%) active local ownership and participation.

- (e) You irrevocably consent and authorise the Bank to disclose to representatives of SPRING all your records with the Bank relating to the operation of and financing under the LEF Scheme.

- (f) The Bank shall be entitled to request you, from time to time, to furnish it with documentary evidence (in form and substance acceptable to the Bank) showing your compliance with all the terms and conditions required by the Bank or SPRING and to execute any further document(s) deemed necessary by the Bank or SPRING.

- (g) You shall not use the Goods for any purpose other than that represented by you to the Bank and SPRING which had been duly approved by SPRING.

18. **Internationalisation Finance Scheme (where the IF Scheme applies)**

- (a) You shall comply with all additional terms and conditions as may be specified by IE Singapore, at its sole discretion from time to time, under the IF Scheme administered by it and do all acts necessary to comply with and to enable the Bank to comply with all conditions and requirements of IE Singapore (including without limitation, all eligibility requirements).

- (b) Throughout the tenor of the Facility, you shall not undertake or permit any change of shareholders, authority or management

control, unless with the prior approval in writing of the Bank and IE Singapore. In the event that you are a company, business or firm incorporated in Singapore and registered with the Accounting and Corporate Regulatory Authority of Singapore whether or not listed on the Singapore Exchange Securities Trading Limited which meets the eligibility criteria of IE Singapore, and the beneficiary of the Facility is (i) a corporate entity registered overseas in which 50% or more of the issued share capital or equity stake is held by you (the "Direct Overseas Subsidiary") or (ii) a corporate entity registered overseas in which at least 20% but less than 50% of the issued share capital of equity stake is held by you (the "Direct Overseas Associated Company"), you shall maintain the same level of shareholding, authority and management control in the Direct Overseas Subsidiary or Direct Overseas Associated Company throughout the whole Facility tenor. In the event that you change your level of shareholding, authority and/or management control in the Direct Overseas Subsidiary or Direct Overseas Associated Company, you are required to seek prior approval in writing of the Bank and IE Singapore.

(c) In the event that you are (i) a corporate entity registered overseas in which 50% or more of the issued share capital or equity stake is held by a company, business or firm incorporated in Singapore and registered with the Accounting and Corporate Regulatory Authority of Singapore whether or not listed on the Singapore Exchange Securities Trading Limited which meets the eligibility criteria of IE Singapore (the "QSE") or (ii) a corporate entity registered overseas in which at least 20% but less than 50% of the issued share capital of equity stake is held by the QSE, you shall procure that the QSE shall maintain the same level of shareholding, authority and management control in you throughout the tenor of the Facility. In the event that the QSE changes its level of shareholding, authority and/or management control in you, you are required to and shall procure the QSE to seek prior approval in writing of the Bank and IE Singapore.

(d) You shall provide any other document(s) as may be required by the Bank or IE Singapore from time to time and adhere to and abide by all other conditions precedent or subsequent as the Bank may in its sole discretion impose.

(e) Without prejudice to the Bank's right to terminate the Hire Purchase Agreement under the provisions therein, in the event your application under the IF Scheme is rejected by IE Singapore, or you at any time fail to satisfy such criteria as IE Singapore may at its absolute discretion determine from time to time, or you breach any of the terms and conditions governing the Facility and the Facility has been either fully or partially drawdown then the Bank reserves the right to terminate the Hire Purchase Agreement and demand immediate repayment of all sums disbursed by the Bank under the Facility together with interest at the rate determined by the Bank. The Bank may at its absolute discretion (but is not bound to) in such event or in the event your application is not approved by IE Singapore, extend to you the Facility upon commercial terms acceptable to the Bank.

(f) You irrevocably consent and authorise the Bank to disclose to IE Singapore and its representatives all information and particulars relating to the operation of your account and financing under the IF Scheme and any other information, particulars and documents as may be requested or required by IE Singapore from time to time, including, without limitation, the particulars of all other facilities granted by the Bank to you and the particulars of all credit support (including, without limitation, all guarantees, indemnities and/or mortgages, pledges, liens, charges, assignments, hypothecation or security interests or any other agreement or arrangement having similar effect) at any time existing and taken by the Bank.

(g) The Bank shall be entitled to request you, from time to time, to furnish it with documentary evidence (in form and substance acceptable to the Bank) showing your compliance with all the terms and conditions required by the Bank or IE Singapore and to execute any further document(s) deemed necessary by the Bank or IE Singapore.

(h) You shall not use the Goods for any purpose other than that represented by you to IE Singapore and duly approved by IE Singapore.

(i) In the event that the Facility is denominated in a foreign currency and any amount recovered (the "Compensation Amount") is paid to the Bank in Singapore dollars and the rate of exchange from Singapore dollars to foreign currency (the "Forex Rate") applied in computing the Compensation Amount is a rate other than the Forex Rate as at the date of such payment, the amount of shortfall, if any, between the Forex Rate applied and the Forex Rate as at the date of

such payment (the "Shortfall") shall remain due and payable by you. In this connection, the Bank shall be entitled to take all necessary actions and steps as it deems fit to claim the amount of the Shortfall from you together with any other costs, damages and expenses whatsoever in connection or arising therewith.

19. **Goods and Services Tax**

Any sum payable by you under the Facility shall be exclusive of any applicable goods and services tax, impositions, duties, fees of any kind and levy whatsoever ("Taxes") which may from time to time be imposed, charged or increased before, on or after the Commencement Date by any government, statutory or tax authority. In the event that Taxes are required by law to be paid on or in respect of any sums payable by or to the Bank relating to the Facility, the same shall be borne by you, be it of retrospective effect or not, and you shall pay to the Bank on demand all Taxes in addition to all other sums payable to the Bank and the Bank shall be entitled to make any claims against you for reimbursement of all Taxes.

20. **Indemnity**

You shall indemnify the Bank, its officers, directors, agents and employees (the "Indemnified Persons") on demand at all times against each and every liability (whether civil or criminal), Taxes, loss, charge, claim, proceeding, damage, judgement, enforcement, penalty, fine, costs (including legal costs) and expense of whatsoever nature suffered or incurred by or imposed on any Indemnified Person from time to time in connection with the Goods, the Facility, the purchase, sale, ownership, use, operation or hiring of the Goods, any product or strict liability relating to the Goods or pursuant to the Hire Purchase Agreement or any other document.

21. **Consent to Communication and Disclosure**

Without limitation to Clause 12 of the Bank's Standard Terms and Conditions Governing Banking Facilities, you expressly and irrevocably permit and authorise the Bank and the Bank's officers to request, contact, communicate or liaise directly with the Goods suppliers, insurance agents/companies or any person at any time and from time to time as the Bank deems fit, for any documents and information relating to the Facility, and to disclose, reveal and divulge at any time and in such manner and under such circumstances as the Bank deems necessary or expedient in its sole discretion without prior reference to you, any and all information and particulars relating to and in connection with you, any and all of your accounts with the Bank (whether held alone or jointly), your credit standing and financial position, any transactions or dealings between you and the Bank, the Facility and any facilities granted to you and/or Hire Purchase Agreement, to any person at any time and from time to time.

22. **Agreed Terms with the Bank**

(a) You shall, unless otherwise agreed to by the Bank, maintain at least one operating account with the Bank for the day-to-day operation of your business for so long as any sum remains owing under the Facility and to allow for debiting from this account for payments of all instalments (including repayments), costs, charges and fees relating to the Facility.

(b) You agree that the volume of your transactions including FX spot, forward and derivative transactions and interest rate swap and derivative transactions with the Bank would reasonably correspond with the utilisation of the Facility as well as the level and nature of your business activities.

23. **Inconsistency of Terms**

In the event of any inconsistency between the terms and conditions contained herein and the terms and conditions of the Hire Purchase Agreement (if applicable) to be entered into by you and the Bank, the former shall prevail, provided always that no inconsistency is deemed to have arisen or shall be treated as having arisen by reason only that matters addressed in the latter are not specifically addressed in the former or vice versa.

24. **Third Party Rights**

A person who is not a party to any agreement governed by these Terms and Conditions has no right under the Contracts (Rights of Third Parties) Act (Cap 53B) to enforce any of these Terms and Conditions.

25. **Law and Jurisdiction**

These Terms and Conditions shall be governed, interpreted and construed in accordance with the laws of the Republic of Singapore, and you hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Singapore but the Bank will be at liberty to proceed against you in any court in any other jurisdiction.