

Terms and Conditions for Export Documentary Collection (the “Agreement”)

1. Any draft which we enclosed with the application for collection together with invoices or other documents representing or relating to the goods, and all goods represented thereby or to which the documents relate, shall be pledged to and/or held by the Bank as a continuing security for all sums which we may from time to time be actually or contingently indebted or liable to the Bank on any account or receive from the Bank for the purchase/discount/advance of the drafts and/or other documents. Any reference in this Agreement to “we” shall include our successors, permitted assigns and personal representatives.
2. Any purchase/discount/advance by the Bank are with recourse to us under all circumstances and notwithstanding the absence of instruction to protest the drafts for non-payment or non-acceptance and subject to the Bank’s conditions and to those of the Bank’s branches, correspondents and agents as well as to all applicable laws, regulations and rulings.
3. All charges, transit interests, costs and expenses arising out of or in connection with all matters herein are chargeable to and payable by us if not paid or not fully paid by the drawee and we shall also pay the Bank any difference in amount received by the Bank.
4. The Bank shall not assume any responsibility whatsoever for the choice of the correspondent which is to act as the collecting banks or for their acts, omissions or conduct in the discharge of their duty as the correspondent bank.
5. The Bank shall not be responsible for any act of omission, default, suspension, insolvency or bankruptcy of any correspondent to whom the drafts and/or documents representing or relating to the goods may be sent under collection or any agent thereof, or for any delay in remittance, loss of exchange or loss of such drafts and/or documents or its proceeds during transmission, or in course of collection.
6. The Bank assume no responsibility for the authenticity or genuineness of documents delivered to the Bank, nor for the quantity, quality, condition genuineness, identity, title of delivery of the goods to which the documents relate.
7. We authorise the Bank at its absolute discretion without notice to us and at our expense:

- a. to land and store any goods and/or transship the same to any other port;
 - b. to pay any freights, warehouse, dock, customs, duties, and other charges on our behalf;
 - c. to convert into local currency at the Bank's discretion any monies received by the Bank and to debit our account with all costs charges and loss on exchange thereby incurred;
 - d. to accept payment from the drawees or acceptors before maturity or any discount/advance arrangement;
 - e. to pay on our behalf and charge us for such charges for commission between merchant and correspondent and such interest exchange notarial and banking charges payable in these circumstances; and
 - f. to earmark, set-off or debit any and all our accounts with the Bank with (a) all monies chargeable to us and with the amount unaccepted or unpaid drafts against other documents of title or other documents for which we are liable to the Bank or any deficiency arising after realisation; (b) the amount due to the Bank (including all charges, interest, and expenses whatsoever) and any amount outstanding to our credit may be so applied to reduce our liability or indebtedness to the Bank in respect of the application; and (c) in the event that the Bank exercise the Bank's right of recourse against us. Any and all currency conversions shall be at the Bank's prevailing foreign exchange rate unless otherwise arranged beforehand.
8. The Bank may sell all or part of the goods represented by the drafts and/or the related documents or to which they relate insofar as the same have been pledged to the Bank without demand for payment or notice to us or any other person in such manner as the Bank thinks fit in any one or more of the following circumstances:
- a. on default of acceptance or payment on presentation of any draft or of any sums due hereunder;
 - b. on our failure to repay on demand any payment made by the Bank or other indebtedness of ours to the Bank together with all interest, commissions and other charges in respect thereof; or
 - c. if and when the Bank considers it desirable having regard to the market value of the goods that the goods should be sold whether or not any contingent or other liability of ours to the Bank shall have actually matured, and after deduction of any commission to which the Bank is entitled and expenses incurred, to apply the net proceeds in payment of such drafts and/or indebtedness (including any indebtedness that arises by virtue of the Bank exercising the Bank's right of recourse) or liability of ours to the Bank, with interest, and re-exchange expenses and the balance, if any, to be placed at the Bank's option against any other of our drafts and subject thereto to be accounted for to us. If such proceeds are insufficient to satisfy such payment

obligations, we shall pay the amount of the deficiency forthwith upon the Bank's demand.

9. We undertake:

- a. to keep all goods insured against fire and all other usual risks in such amount as the Bank may specify and, in case of damage or loss, to recover the proceeds and apply them in accordance with the Bank's directions. The Bank shall nevertheless be at liberty itself to insure the goods against whatever risk and for whatever amount, whatever the Bank may think fit, and to charge us with the cost of such insurance. In the event of any claim arising under any insurance the Bank is authorised to recover the full amount thereof, to assign to the Bank the policy(ies) for that purpose and to take all necessary steps to effect and perfect such assignment;
- b. to reimburse to the Bank on demand, and authorise the Bank at the Bank's discretion without any demand, all charges, costs and expenses incurred in warehousing, storing, insuring or releasing all or any of the goods or other securities, including any costs and charge incurred in connection with the conversion of any sum into a different currency, as well as any charges, cost and expenses which may be incurred by the Bank's agents or correspondents in connection therewith;
- c. to reimburse the Bank for all advances made against documents of title or other documents which may not have been duly taken up on presentation;
- d. to provide the Bank with funds to meet re-exchange expenses and interest at the current prevailing rate for the respective currency as determined at the Bank's sole discretion from the date of the financing or payments to us till the date the Bank receive reimbursement; and
- e. to execute and sign all transfers and other documents and do all acts and things which the Bank may from time to time require for perfecting the Bank's title to the goods or any part thereof or for vesting or enabling the Bank to vest the same itself, its nominees or any purchaser.

10. We also irrevocably and unconditionally undertake and agree that where any goods and services tax or other taxes levies or charges whatsoever are now or hereafter required imposed or enforced by law (including the Goods and Services Tax Act (Cap 117A)) or required to be paid on or in respect of any monies (including fees payable to the Bank or its agent banks or any fees costs and expenses incurred by the Bank or its agent banks), they shall be borne by or chargeable to us and payable by us to the Bank on demand in addition to all other monies payable to the Bank and the Bank is entitled to debit any of our accounts with the Bank for payment of the Bank's commission, expenses, costs (legal or otherwise) and agent charges if any together with such taxes under or in connection with or in respect of this agreement and the transactions contemplated thereunder.

11. The Bank's holding of additional securities and/or the receipt of goods and/or documents by the Bank shall not prejudice the Bank's rights on any draft in case of dishonour nor shall any recourse or proceedings taken thereon. It is also agreed that the Bank's rights against us shall not be prejudiced owing to any such drafts not having been noted and/or protested in the event of dishonour by non-acceptance and/or non-payment.
12. Without prejudice to the generality of the other terms and conditions herein, where financing is provided to us pursuant to our application, we shall and do hereby assign unconditionally and irrevocably to the Bank all rights, interests, benefits, entitlements, debts, suits and choses in action as are due under or in connection with the underlying contract of sale between us and the drawee and/or the draft and we irrevocably authorise the Bank to give notice of such assignment to the drawee and his banker.
13. We irrevocably and unconditionally undertake and agree to indemnify the Bank, the Bank's successors and assigns in full and at all times to keep the Bank, the Bank's successors and assigns fully and completely indemnified from and against all liability, claims, demands, actions, proceedings, payments, losses and expenses whatsoever including, without limitation, legal costs as between solicitor and client which may be made or taken or incurred or suffered by the Bank in connection with the request for collection including, without limitation, liabilities arising from any and all discrepancies that may exist between the documents enclosed with the request, regardless of whether or not such discrepancies are identified or advised by the Bank.
14. We agree that the Bank may commence any legal action or proceedings in our name (or jointly in our name and the Bank's) if necessary and that we will provide the Bank with our full and diligent co-operation, including the execution of any documents, affidavits and powers of attorney, in any action or proceedings commenced (whether in our name or not) to enforce any and all the Bank's rights hereunder.
15. The request for collection is subject to Uniform Rules for Collections (1995 Revision), International Chamber of Commerce Publication No. 522 (URC 522). In the event of any inconsistency between the terms and conditions herein and the provisions of URC 522, the terms and conditions herein shall prevail.
16. If there occurs in relation to the collection an extraordinary event (as defined below), the Bank shall have the sole discretion to receive payment under the collection in any

alternative currency at such exchange rate as the Bank may determine in the Bank's discretion. Provided the Bank undertake such action in good faith, any such action shall be binding on us who shall be liable for any additional loss, damages, costs, charges and/or expenses incurred by the Bank. An "extraordinary event" shall mean any event which the Bank believes to have a material adverse effect, including any form of exchange control restriction or requirement of whatsoever nature affecting the availability, convertibility, credit or transfers of currencies or funds, any form of debt or other moratorium on jurisdictions, individuals, or entities, any devaluation, redenomination or de-monetisation and/or any form of restriction or requirement which in the Bank's good faith opinion adversely alters or changes the rights or obligations which the Bank undertook.

17. Pursuant to any sanctions now and from time to time imposed by the United States of America, the European Union, the United Nations and/or any other regulatory or supervisory authority or body, the Bank shall not examine, accept, reject, discount or otherwise handle or deal with any documents, shipments, goods, payments and/or transactions in connection therewith that may relate, whether directly or indirectly, to any sanctioned countries, persons and/or parties. Accordingly, any presentation that may violate any of the aforesaid sanctions and/or applicable laws giving effect to the same may be rejected at the Bank's sole discretion without any liability whatsoever on the Bank's part. Without prejudice to the generality of the foregoing, we accept that all transactions contemplated herein (including, without limitation, our application for collection and any purchase/discount/advance by the Bank with recourse to us) are subject to all Applicable Laws (defined herein) and that we shall at all times comply with all Applicable Laws in connection with such transactions and we further represent and warrant that (a) we and the Bank will not be in breach of any Applicable Laws as a result of entering into and/or executing any of the transactions contemplated herein or taking any other action directly or indirectly in connection with such transactions; and (b) we shall comply with all applicable export laws, restrictions, and regulations of any Singapore or foreign agency or authority and will not export or re-export, or allow or authorise the export or re-export of, any commodity, product, technology or other asset(s) pursuant to transaction(s) contemplated herein in violation of any such laws, restrictions or regulations. For the purpose of this Agreement: (i) "Applicable Laws" means, with respect to any person, any and all applicable constitutions, treaties, conventions, statutes, laws, by-laws, regulations, ordinances, codes, rules, rulings, judgments, rules of common law, orders, decrees, awards, injunctions or any form of decisions, determinations or requirements of or made or issued by, governmental, statutory, regulatory, administrative, supervisory or judicial authorities or bodies (including without limitation, any relevant stock

exchange or securities council) or any court, arbitrator or tribunal with competent jurisdiction, regardless of jurisdiction, as amended or modified from time to time, and to which such person is subject, including without limitation such of the foregoing as relates to anti-money laundering and counter-financing of terrorism; (ii) words importing persons shall include firms, corporations, partnerships, sole proprietors, consortiums, societies, associations, business units and such other organisations set up solely for business purposes; and (iii) any reference to a statute, statutory provision, law, by-laws, regulation, rule, decree, directive, statutory instrument or order includes a reference to any amendment, modification, consolidation, replacement or re-enactment of it for the time being in force and all statutes, statutory provisions, laws, by-laws, regulations, rules, decrees, directives, statutory instruments or orders made or issued pursuant to it.

18. We irrevocably consent to the disclosure by the Bank, the Bank's officers, agents and the Bank's overseas branches, in any manner howsoever, of any account information relating to us including but not limited to details of our facilities, the securities taken, our credit balances and deposits with the Bank to (i) the Bank's head office, any of the Bank's representatives, documents checking and processing centres and branch offices in any jurisdiction, affiliates, (ii) any regulatory or supervisory authority including fiscal authority in any jurisdiction, (iii) any potential assignee of the Bank or any other participant in any of the Bank's rights and/or obligations in relation to our facilities, (iv) any guarantors, third party pledgors or security providers and the Bank's agents, independent contractors and any of the entities referred to in Clause 18A, (v) any insurers with whom insurance cover is taken out in connection with our application, and (vi) any third party for use in connection with the provision of Bank's products or services.

This Clause 18 shall survive the termination of this Agreement.

18A. We agree that the Bank may, from time to time, delegate, subcontract, outsource or otherwise appoint its related corporations (together with the Bank, the "OCBC Group") or any independent contractor, agent or other person (including any intermediary or partner bank) wheresoever located which provides any service (including administration, information technology, payment, securities clearance, credit investigation or debt collection service) or product to or on behalf of any member of the OCBC Group (collectively, the "Third Party") on such terms as the Bank in its sole and absolute discretion deems fit (including that such members of the OCBC Group or Third Party may further delegate, subcontract, outsource or otherwise appoint any other person) to



perform: (i) any of its obligations under this Agreement and/or (ii) various functions or operations in connection with the Bank's business.

19. Each of the provisions of this Agreement shall be several and distinct from one another. If any one or more of the provisions contained in this Agreement shall be deemed invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforceability of each of the remaining provisions contained herein shall not in any way be affected, prejudiced or impaired thereby.

20. A person who is not a party to the Agreement has no right under the Contracts (Rights of Third Parties) Act (Cap 53B) to enforce any of the terms and conditions herein.

21. This Agreement shall be governed by and construed in accordance with the laws of Singapore. We agree to submit to the non-exclusive jurisdiction of the courts in Singapore in respect of any disputes arising out of or in connection with this Agreement. Without prejudice to the foregoing, we undertake not to commence proceedings or suits against the Bank in the courts of any other jurisdiction. In the event of any proceedings or suits commenced by us against the Bank, we agree that Singapore Courts shall have exclusive jurisdiction in respect of any disputes arising out of or in connection with this Agreement. We agree to waive and do so waive any right vested on us by the laws of the jurisdiction in which we carry on business to challenge the validity or legality of any part of this provision.