



FACILITY PACK FOR FULLY CASH-BACKED LETTER OF GUARANTEE &/or OVERDRAFT FACILITY

Please use this Facility Pack to apply for
Letter of Guarantee (Banker's Guarantee (BG) / Standby Letter of Credit (SBLC))
&/or Overdraft (OD) ("Banking Facility(ies)")

Special Instructions:

1. Please complete and sign the facility pack clearly and in full original set for facility limit of **up to S\$2,000,000 or its equivalent** (new + existing)
2. Requested facility must be in any of the following acceptable currencies: **S\$, US\$, CAD, GBP, JPY, AUD, NZ, Swiss Francs or Euro**
3. Security must be in the form of Fixed Deposits (FD) held with DBS Bank Ltd (the "Bank"):-
 - For **same** currency FD & facility limit, FD value must be **at least 100% of facility limit value** (LTV ≤ 100%)
 - For **cross** currency FD & facility limit, FD value must be **at least 125% of facility limit value** (LTV ≤ 80%)
(includes BG / SBLC application currency if different from facility limit currency)
 - Should the Loan-to-Valuation (LTV) rise above 80% at point of revaluation / renewal, the Bank reserves the right to request customer to top up the difference to their FD account(s)
 - One facility limit currency to be secured against one FD currency
 - Either FD or Limit currency must be in SGD or USD
 - Should a 3rd party FD be used to cover the facility limit, the FD must be in the name of an individual.
4. **Applicant's place of incorporation must be in Singapore.**
5. **Please complete ALL fields. To indicate 'N/A' for fields that are not applicable.**
 - Do not remove any part of the facility pack when submitting to the Bank.
 - Any incomplete or unclear part(s) may result in a delay in processing or the application may be rejected by the Bank
6. **Please submit the facility pack, duly completed to any DBS Branch or your Relationship Manager within one (1) week of receipt of this document from us.**
 - Do not make photocopies of this facility pack for any future use as this version of the facility pack may be revised from time to time. You should approach the Bank for updated versions of the facility pack in the event you wish to apply for new or revised Banking Facility(ies).

**PART 1 APPLICATION FOR BANKING FACILITY
(for completion by ALL applicants)**

SECTION A - Applicant's Particulars

FULL NAME OF COMPANY / FIRM <i>(as per ACRA records, if applicable, including any full stop, hyphen, comma, etc)</i>		REGISTRATION / INCORPORATION NUMBER & DATE <i>(as per ACRA records, if applicable, including any full stop, hyphen, comma, etc)</i>	Number:
PLACE OF REGISTRATION / INCORPORATION	SINGAPORE		Date:
BUSINESS ADDRESS <i>(as per ACRA records, if applicable)</i>	Postal Code :		
CONTACT PERSON'S DETAILS	Name: _____ Designation : _____		
	Tel No: _____ Handphone: _____ Fax No: _____		
	Email : _____		
NATURE OF BUSINESS <i>(to state briefly)</i>			
LATEST ANNUAL SALES TURNOVER <i>Please tick one (1) box only</i>	<input type="checkbox"/> > S\$10 million <input type="checkbox"/> <= S\$10 million		
CONSTITUTION <i>Please correctly tick one (1) box only</i>	<input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Professional Practices (<u>not</u> registered with ACRA) <input type="checkbox"/> Private Incorporated Company (includes company limited by shares or by guarantees, exempt company and law corporation (LLC)) <input type="checkbox"/> Limited Liability Partnership (LLP)		
# For sole proprietorship or partnership, please complete sole proprietor's or partners' particulars in full <i>(as per ACRA records, if applicable, including any full stop, hyphen, comma, etc)</i>	Name: _____	NRIC / Passport Number: _____	
	Name: _____	NRIC / Passport Number: _____	
	Name: _____	NRIC / Passport Number: _____	

SECTION B - Banking Facility(ies) / Account(s) Details

- The fixed deposit account no(s). specified below and/or all other fixed deposit accounts opened from time to time with the Bank by you and/or any Third Party who execute(s) the Charge on Fixed Deposit under Part 2 will be charged to the Bank for the indicated and other banking facilities under the application (collectively “the Banking Facilities”) as well as all other facilities given to you by the Bank.
- Fixed deposit amount to be pledged to the Bank must not be less than the ‘Total Revised Facility Limit’ amount as shown below in column (C). You may refer to Page 1 Item 3 of this Facility Pack under “Special Instructions” for more details.
- If the Depositor(s) is/are not the Applicant, the Depositor must be individual(s).
- You and/or any Third Party who execute(s) the Charge on Fixed Deposit under Part 2 will have charged and be deemed to have charged any monies deposited with the Bank as security for the Banking Facility(ies), even if this Section is left blank.

FACILITY Limit amount to be rounded <u>up</u> to the nearest dollar	No.	EXISTING FACILITY LIMIT (fully secured) (A)		NEW REQUEST FACILITY LIMIT (fully secured) (B)		TOTAL REVISED FACILITY LIMIT (fully secured) (C) (C) = (A) + (B)	
		Ccy	Amt	Ccy	Amt	Ccy	Amt
		GUARANTEE FACILITY	1				
<ul style="list-style-type: none"> • Letter Of Guarantee Facility (LG) • Long Term Letter Of Guarantee Facility (LTG) • Extra Long Term Letter of Guarantee (ELTG) • Standby Letter Of Credit (SBLC) 	2						
	3						
	OVERDRAFT FACILITY (In multiples of \$1,000)	1					
	2						
	3						

Account Details :-

FIXED DEPOSIT ACCOUNT NO(S).	
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- The fixed deposit account no(s) specified herein and/or all other such other fixed deposit accounts opened from time to time with the Bank by you and/or any Third Party who execute(s) the Charge on Fixed Deposit under Part 2 shall be charged to the bank as security

CURRENT ACCOUNT NO.	
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- DBS Current Account for Overdraft to be activated (if applicable).
- The Bank is hereby authorised to debit any fees, expenses or such other sums that may be payable in connection with this application from the above current account number provided herein
- Facility processing fee (including lodgement) is S\$300 (including GST).
If lodgement with ACRA is not required, the facility processing fee to be levied is S\$100 (including GST).
- There is a separate processing fee of S\$300 if filing with ACRA is to be made in respect of a discharge by the Bank of the charge on fixed deposit.

SECTION C – 3RD Party Individual Fixed Depositor's Particulars

- To be completed only if the Fixed Deposit account holder(s) is/are an individual(s) for 3rd Party Fixed Depositor

NAME OF INDIVIDUAL FIXED DEPOSITOR(S) (FOR 3 RD PARTY INDIVIDUAL FIXED DEPOSITOR ONLY)	NRIC/PASSPORT NUMBER

SECTION D – Declaration & Authorisation

1 I/We, the applicant whose particulars are stated in Section A (“Applicant” which expression includes our successors, all or any one of us and my/our respective personal representative(s)), request you to grant me/us the Banking Facility(ies) on the terms and conditions stated herein and in the Terms and Conditions (“Standard Conditions”) attached hereto. I/We understand that the terms used in this Facility Pack have the meaning given to them under the Standard Conditions.

2 I/We agree that :-

- (a) where the Depositor is the Applicant

Deposit(s) ("Deposit") of amount not less than the aggregate limit of the Banking Facility(ies) Limit(s) or in the case of cross currency request, at least 125% of the Banking Facility(ies) Limit(s) and renewal(s) thereof shall be placed with you and charged in your favour as security for all monies and liabilities owing by me/us to you. In this connection, I/we shall execute the Charge on Fixed Deposit(s) attached in Part 2 in your favour and shall execute such other documents as you may from time to time require; OR

- (b) where the Depositor is not the Applicant (Depositors must be individuals)

I/we will procure that the Deposit(s) ("Deposit") of amount not less than the aggregate limit of the Banking Facility(ies) Limit(s) or in the case of cross currency request, at least 125% of the Banking Facility(ies) Limit(s) and renewal(s) thereof shall be placed with you and charged in your favour as security for all monies and liabilities owing by me/us to you, and the Depositor shall execute the Charge on Fixed Deposit attached in Part 2 in your favour and we shall procure the execution by the Depositor or such other documents as you may from time to time require.

- (c) For Incorporated Companies

Submitted with the Application is a certified true extract of a Board Resolution (attached in Part 3A) authorising our application for and acceptance of the Banking Facilities and the creation/procuring of a charge, on the terms and conditions stated herein.

- (d) For Limited Liability Partnerships (LLPs)

Submitted with the Application is a certified true extract of a Resolution of Partners (attached in Part 3B) authorizing our application for and acceptance of the Banking Facilities and the creation/procuring of a charge on the terms and conditions stated herein.

- (e) For Professional Practices (not registered with ACRA)

Submitted with this Application are the following documents:-

- * an original letter (attached in Part 3C) signed by all equity partners confirming the power of the authorized signatories to sign for and on behalf of the firm ; AND
- * a copy of a confirmation from the relevant authority on the constitution of the firm and the name(s) of the sole proprietor/ partners. The original confirmation, where applicable, is to be sighted for verification and should not be dated earlier than one (1) month from the date of this application.

I/We further agree as follows:-

- (a) You shall, in addition to any lien, right of set-off or other right which you may have, be entitled to at any time and without notice to me/us to combine or consolidate all or any accounts and liabilities of mine/ours whether solely or jointly or jointly with any other person(s) anywhere in or outside Singapore or set-off or transfer any sum(s) standing to the credit of one or more of such accounts in or towards satisfaction or meeting the payment of the Obligations or any other liabilities of mine/ours to you on any other account(s) whether solely or jointly or jointly with any other person(s) anywhere in or outside Singapore or in any other respect whether the Obligations or any other liabilities be actual or contingent, primary or collateral, several or joint, notwithstanding that the credit balances on such account(s) and the Obligations or any other liabilities on any other account(s) may not be expressed in the same currency and you are hereby authorised to effect any necessary conversions at your own rate of exchange then prevailing. Where there is any Obligation or liability of mine/ours whether solely or jointly or jointly with any other person(s) which is contingent, the full amount of such Obligation or liability shall for the purposes of this paragraph be deemed to be my/our debts due and payable to you.
- (b) You are irrevocably authorized to debit any of my/our account(s) (including the current account provided in Section B above) which I/we may have with you, in Singapore or elsewhere, to pay or to meet the Obligations and for any fees, charges, expenses, or such other sums payable in connection with or arising out of the Banking Facility(ies). If such debiting causes my/our account(s) 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, at the Overdue Interest Rate calculated on a daily basis and compounded monthly on the last day of each calendar month based on a 365-day year subject to the relevant monthly minimum charge of such amount as may be prescribed by DBS Bank from time to time.
- (c) Subject to the terms and conditions of this facility pack and to our discretion to permit otherwise, the Banking Facilities will become available for utilisation only after (a) the successful opening of the current account as referred to on page 2 of this Facility Pack and (b) all legal and/or security documentation required by you have been completed, duly stamped (where necessary) and are in order and you have received and found satisfactory such other documents/condition(s) precedent as you may require.
- (d) Upon the placement of the Deposit and your receipt of the duly executed Charge on Fixed Deposit and all duly completed documents from me/us, you will, at your sole discretion, consider granting the Banking Facility(ies) to me/us on the terms and conditions stated herein and in the Standard Conditions.
- (e) Without prejudice to the aforesaid, I/we confirm that before you consider granting the Banking Facility(ies) to me/us on the terms and conditions stated herein and in the Standard Conditions, you have the right to:-
 - (i) require me/us to give you more information regarding myself/ourselves and/or the Depositor (where I/we am/are not the Depositor), or any information whatsoever that you may require; and/or
 - (ii) ask for additional security and/or documentation for the Banking Facilities. Such additional documentation required will be subject to documentation charges if applicable and I/we undertake to promptly pay those charges.
- (f) The Letter of Guarantee, Long Term Letter of Guarantee, Extra Long Term Letter of Guarantee and Standby Letter of Credit Facilities are subject to DBS' absolute discretion from time to time not to issue any Letter of Guarantee, Long Term Letter of Guarantee, Extra Long Term Letter of Guarantee or Standby Letter of Credit, or to provide financing or other accommodation for any particular transaction.

I/We represent and warrant that









- (a) I/we have the capacity, full power, authority and legal rights to enter into this Application and to engage in the transactions contemplated by this Application, and
- (b) **(Applicable to all except for sole proprietor)** we have passed all necessary resolutions and have taken or obtained all necessary action corporate or otherwise to authorise the execution and performance of this Application and no limitation on our powers will be exceeded as a result of the transactions to be undertaken pursuant to this Application, and
- (c) this Application when executed and delivered and each transaction undertaken will constitute legal, valid and binding obligations of mine/ours and is and will be enforceable in accordance with its terms
- (d) I/we have fully disclosed in writing to you all facts and information relating to me/us which I/we know or should reasonably know and which are material for disclosure to you in the context of the Application.
- (e) I/we/the Depositor has/have not created any charge, mortgage, pledge, lien or encumbrance over the Deposit and the Deposit is free from encumbrance.

- 5 With respect to the Overdraft Facility, we agree to pay you interest on all monies from time to time owing by us to you under the Overdraft Facility at the rate per annum determined by you to be :-
- (a) where the Applicant is the Depositor (for Singapore Dollars Overdraft Facility)
the aggregate of one per cent (1.0%) and DBS Prime or such other rate(s) as you may from time to time determine; OR.
 - (b) where the Applicant is not the Depositor (for Singapore Dollars Overdraft Facility)
the aggregate of one point five per cent (1.5%) and DBS Prime or such other rate(s) as you may from time to time determine.
 - (c) where the Applicant is the Depositor (for Foreign Currencies Overdraft Facility)
the aggregate of two per cent (2.0%) and Foreign Currency COF or such other rate(s) as you may from time to time determine; OR.
 - (d) where the Applicant is not the Depositor (for Foreign Currencies Overdraft Facility)
the aggregate of two point five per cent (2.5%) and Foreign Currency COF or such other rate(s) as you may from time to time determine.
- 6 With respect to the Letter of Guarantee Facility, I/we agree to pay a commission for the issuance of each Letter of Guarantee at the commission rate stated in the Agreement/Application for Issue of Letter of Guarantee/Indemnity relating to such Letter of Guarantee or such other rate as may be determined by you from time to time. The commission for the issuance of each Letter of Guarantee shall be calculated based on the duration of the validity period (including the claims period) and subject to the prevailing minimum commission as determined by you. The commission for the issuance of the Letter of Guarantee shall be payable in one lump sum in advance.
- 7 We hereby consent to your disclosure of any information whatsoever concerning any matters or transactions in relation to the Banking Facility(ies), any Facility (as defined in the Standard Conditions) from time to time granted by you, any security relating thereto and any information whatsoever regarding our accounts or affairs in accordance with Clause A11 of the Standard Conditions. The Banking Facilities granted by you shall be subject to and governed by the terms and conditions stated herein and in the Standard Conditions. In the event of any conflict between the terms and conditions stated herein and the Standard Conditions, the terms and conditions stated herein shall prevail.
- 8 In the event you do not grant or make available any banking facilities described herein within 60 days of the date of this Application or of any amendment thereto and no written or verbal notification of acceptance is given to you within the said period, the Application shall be deemed to be declined.
- 9 I/We acknowledge that the Letter of Guarantee Facility may be used from time to time for the issuance of one or more letters of guarantee. The expiry of a letter of guarantee does not mean that the Letter of Guarantee Facility has to be cancelled or terminated and/or the deposit needs to be withdrawn.
- 10 I/We understand that if I/we wish to cancel the Banking Facilities, I/we can call any of the Relationship Officers at 1800-222-2200 to request for a copy of the 'Cancellation of Banking Facilities' Form and submit the completed Form to any DBS branch or your Relationship Manager. Upon receipt of this original form, please cancel the required banking facility(ies) within five (5) working days.
- 11 The Charge on Fixed Deposits shall continue in full force and effect until liabilities including any contingent liabilities, have been settled in full to your satisfaction. In the event there are outstanding contingent or other liabilities under any Letter of Guarantee, you shall remain entitled to require the placement, charge and/or continuation of the charge on Fixed Deposit of an amount of not less than the full quantum of the outstanding contingent or other liabilities under the said Letter of Guarantee or 125% of the said quantum if the liability is in a cross currency, until such time as the said Letter of Guarantee is discharged, cancelled or released.
- 12 **(Applicable to Incorporated Companies including LLCs)**
We are aware that we are required to register a charge over fixed deposit created by our company in favour of DBS Bank. We understand that you will do so on our behalf at DBS Bank's prevailing administrative fee amount (which includes lodgement of the relevant particulars with the Accounting & Corporate Regulatory Authority (ACRA), and payment of the lodgement fee to ACRA).
- 13 I/We understand that previous letters of offer (which expression shall include any previous Facility Pack(s) signed by me/us) extended by you to us in relation to fully cash-backed letter of guarantee facility(ies) will continue to apply to the fully cash-backed letter of guarantee / overdraft facility(ies) covered by this Application, to the extent not inconsistent therewith. If there is any inconsistency between such previous letters of offer (including any previous Facility Pack(s) signed by me/us) and this Application, the terms of this Application will prevail. **For the avoidance of doubt, I/we understand that Part 2 (Charge on Deposit) of any previous Facility Pack signed by me/us or any existing Charged on Deposit executed by me/us in your favour will continue to extend to and secure the Facilities extended by you pursuant to this Application.**
- 14 I/We declare that:-
a) not more than 50% of our total turnover is derived from Singapore property development and/or investment
b) not more than 50% of our total assets are comprised of Singapore property development and/or investment
c) the Banking Facility(ies) granted by you shall not be used for property development/investment purposes.

- 15 In the event I/we breach any of the above declarations/warranties/terms or if any of the above representations are untrue, you may immediately withdraw the Banking Facilities and close my/our account(s) and I/we shall indemnify you against any fine or penalty imposed on you arising from my/our breach. I/We will pay you immediately on demand all monies owing to you under, in connection with or arising out of the Banking Facilities and/or with respect to any issued by you under the Banking Facilities, procure the complete and unconditional release of such or pay you such sums as required by you to enable you to procure such complete and unconditional release.
- 16 I/We hereby agree that:-
- (a) You reserve the right to review the Banking Facilities from time to time. Upon such review, you will have the right at your sole discretion, notwithstanding any inconsistent provision in this Application or any other document, to immediately cancel, reduce or vary the Banking Facilities and all further utilization of the Banking Facilities and/or to demand immediate repayment of all monies and liabilities owing to you under the Banking Facilities (whether actual or contingent).
- (b) You will also have the right to demand payment from me/us of all monies that I/we am/are liable under all letters of guarantee issued under the Facilities, notwithstanding that the beneficiaries under the letters of guarantee have not made any claim on you and/or require me/us to procure the complete and unconditional release of all letters of guarantee issued by you.
- 17 I/We hereby agree that the offer contained in the Application may be accepted by you by conduct and that the grant and disbursement of any Letter of Guarantee, Long Term Letter of Guarantee, Extra Long Term Letter of Guarantee, Overdraft, Standing Letter of Credit facilities on or after the date of the Application will constitute the acceptance by you of this offer and upon your acceptance as aforesaid, all the terms and conditions contained in or incorporated into this application shall be applicable.
- 18 **By signing this application form, we confirm that we have read, fully understood and accept the Standard Conditions (and in particular clause A.11 thereof) and the DBS Privacy Policy relating to the collection, processing, use and collection of personal data.**

To be signed by the following person(s) as stated below

- For Sole Proprietorship** : Sole proprietor
For Partnership : All partners
For Incorp. Companies : Authorised signatory(ies) (See Board Resolution Pg 15 – Part 3A, para 3)
For LLPs : Authorised signatory(ies) (See Partners’ Resolution Pg 16 – Part 3B, para 4)
For Prof. Practices (not regd with ACRA) : Sole proprietor/Authorised signatory(ies) (See Partners’ Letter Pg 17 – Part 3C, para 4)

<hr/> Full Name & Signature of Signatory Date : _____	<hr/> Full Name & Signature of Signatory Date : _____	<i>Pls complete & sign as per Bank's records</i>  <i>Pls date on or after Resolution Date, if applicable</i> 
<hr/> Full Name & Signature of Signatory Date : _____	<hr/> Full Name & Signature of Signatory Date : _____	<i>Pls complete & sign as per Bank's records</i>  <i>Pls date on or after Resolution Date, if applicable</i> 
<hr/> Full Name & Signature of Signatory Date : _____	<hr/> Full Name & Signature of Signatory Date : _____	<i>Pls complete & sign as per Bank's records</i>  <i>Pls date on or after Resolution Date, if applicable</i> 
<hr/> Full Name & Signature of Signatory Date : _____	<hr/> Full Name & Signature of Signatory Date : _____	<i>Pls complete & sign as per Bank's records</i>  <i>Pls date on or after Resolution Date, if applicable</i> 

**Only Applicable For 3rd Party Individual Fixed Deposit Account Holder
Who Has Already Executed an Existing Charge on Fixed Deposit
(For Additional Limit Request Only)**

I/We confirm that any existing charge over fixed deposit signed by me/us (including any Charge on Deposit found in Part 2 of any previous Facility Pack signed by me/us) (the "Existing Charge") will continue to apply and secure the Banking Facility(ies) granted by you pursuant to this Application.

I/We authorise and give you consent to obtain and verify and to the collection, processing, use, disclosure or release of, any information relating to me/us, the Existing Charge, my/our personal data and/or any of my/our account(s) with you from or to any party or source as you may from time to time deem fit at your own discretion and without any liability or notice to me/us for the purposes specified in the Existing Charge and for any and all of the purposes stated in the DBS Privacy Policy available at www.dbs.com/privacy and as may be amended, supplemented and/or substituted from time to time (the "DBS Privacy Policy"). I/we confirm that I/we have read, fully understood and accept the DBS Privacy Policy relating to the collection, processing, use and collection of personal data.

Personal Data

1. The DBS Privacy Policy is incorporated by reference into and forms part of this confirmation. The DBS Privacy Policy shall apply to all personal data (as defined in the Personal Data Protection Act 2012) provided by me/us or otherwise collected by you from any other sources or in the course of my/our relationship with you or any of your affiliates.
2. If I/we provide you with personal data of any individual (including, where applicable, my/our directors, partners, office holders, officers, employees, agents, customers, users, investors, shareholders and beneficial owners), I/we undertake, represent and warrant to you that I/we have obtained such individual's consent for, and hereby consent on behalf of such individual to, the collection, processing, use and disclosure of his/her personal data by me/us in accordance with the DBS Privacy Policy.
3. In the event of any conflict or inconsistency between confirmation and the DBS Privacy Policy, the former shall prevail.
4. Any consent given pursuant to this confirmation in relation to personal data shall survive death, incapacity, bankruptcy or insolvency of any such individual and the termination or expiration of the Existing Charge.

)
) Please Complete,
) Date and Sign
)
) Date to be on or
) after Resolution
) Date, if applicable
)

Full Name & Signature of 3rd Party Individual Depositor
Date _____

Full Name & Signature of 3rd Party Individual Depositor
Date : _____

For more information or to check on application status
(minimum five (5) working days upon submission of duly completed documentation),
please call our Relationship Officers at
1800-222-2200
or email us at BusinessCareSG@dbs.com
DBS SME Banking

Information provided in this facility pack will not be taken into consideration if the information is not relevant to the application.
You may request for a photocopy of this signed document upon full submission.

SECTION E - FOR BANK'S USE

**ALL DOCUMENTS CHECKED
AND SIGNATURES VERIFIED BY**
(Refer to ALL PARTS of the Facility Pack):

Signature of Branch / Sales Officer (as per ASIS)
Name of Branch / Sales Officer : _____
Specimen Signature No. : _____
IBank ID : _____
Branch / Business Unit : _____

To be completed by EB Sales RM / CSO only:
PC Code _____

ACTION BY BRANCH / SALES STAFF
If ALL documentations are in order :
1. Scan BG Application & completed BG format (if any) to **T&O-Trade ops**
2. Fax Evaluation Checklist (full set), Facility Pack (**INCLUDING** the **Standard Terms & Conditions** section) & copy of BG Application Form (if any) to IBG3&4-BSU at **Fax No. 6323-2256**.
3. **Await for IBG3&4-BSU's confirmation BEFORE sending** original set of ALL above docs (**INCLUDING** the **Standard Terms & Conditions** section of the facility pack).

PART 2 CHARGE ON FIXED DEPOSIT (CFD)

(for completion by ALL Depositors)

1 In consideration of your agreeing at my/our request to grant or continue to grant to me/us/any of us/the Applicant (“the Borrower”, which expression shall, if there are more than one Borrower, include all or any of them) either alone or jointly or jointly with any other person or persons advances, loans, credit and/or other banking facilities or accommodation (collectively called “the banking facilities”, which expression shall include any part thereof) to such an extent and for so long as you shall deem fit, I/we hereby jointly and severally covenant to pay to you on demand all sums of money which now or hereafter from time to time and at any time shall be owing or remain unpaid to you in respect of the banking facilities or incurred or assumed by you on the Borrower’s behalf or on the Borrower’s account or on behalf of me/us/any of us either alone or jointly or jointly with any other person or persons or on my/our account or the account of any of us, anywhere in or outside Singapore and all the Borrower’s other liabilities or all other liabilities of mine/ours/any of us whether alone or jointly or jointly with any other person or persons, whether as principal or surety, whether absolute or contingent, primary or collateral and whether presently payable or not together in all cases with interest thereon at your rate or rates for the time being applicable to such accounts or banking facilities calculated in accordance with your prevailing practice or as you may from time to time determine and together with commission, discount and all customary charges at such rate or rates as you may from time to time determine both after as well as before judgment shall have been obtained in respect thereof and all legal costs of whatever nature which you may incur in connection with the banking facilities or these presents (“the Charge on Fixed Deposit”) on a full indemnity basis (the aggregate of all such monies and liabilities being hereafter referred to as “the Obligations”, which expression shall include any part thereof).

2 I/We hereby charge with the payment of the Obligations by way of first fixed charge all sums which have been or may from time to time hereafter be deposited by me/us with you whether in Singapore Dollars or other currency or currencies under any fixed deposit, time deposit or other similar account or accounts which I/we may now or hereafter open with you (all or any part of such sums being hereinafter called the “Fixed Deposit”, which expression shall include any sum or sums which are now or from time to time deposited by me/us with you in any such fixed deposit, time deposit or other account or accounts (including any form of structured deposit) whether in the same or any other currency and whether in addition to or by way of renewal of or replacement for any sums or part thereof previously deposited or otherwise, together with all interest accruing from time to time in respect of it or them or any part of any such sum or sums or interest and any yield or return on the Fixed Deposit, by whatever name called where such yield or return is pegged to the performance of some underlying transaction). I/We hereby jointly and severally agree and confirm that the Fixed Deposit shall be held by you as continuing security for the due payment or satisfaction to you of all the Obligations from time to time owing to you until the same have been fully paid and discharged.

3 I/We hereby irrevocably authorise you at any time and from time to time whenever you think fit, without notice to me/us, to appropriate and apply all or any part of the Fixed Deposit (notwithstanding that it may not have or may have matured) and any interest, yield or return earned thereon for or towards payment or satisfaction of all or any of the Obligations whether the same is due or contingent and whether or not I/we and/or the Borrower have defaulted and for such purpose to effect any conversion of currency at your rate of exchange then prevailing.

4 So long as any part of the Obligations remains outstanding or owing, I/we shall not withdraw any sum from or assign, charge, mortgage or create any security interest over or otherwise deal with the Fixed Deposit.

5 I/We shall renew every sum of the Fixed Deposit on expiry of every current period thereof failing which it shall be automatically renewed for the same period or any such period(s) as you may determine and at the prevailing rate or rates offered by you.

6 In addition to any lien, right of set-off or other right which you may have, you shall be entitled at any time and without notice to me/us/any of us and/or the Borrower to combine or consolidate all or any accounts and liabilities of mine/ours/any of us and/or the Borrower whether alone or jointly or jointly with any other person or persons anywhere whether in the Republic of Singapore or outside the Republic of Singapore or set-off or transfer any sum or sums standing to the credit of one or more of such accounts in or towards satisfaction of the Obligations or any other liabilities of mine/ours/any of us to and/or the Borrower to you on any other account or accounts whether alone or jointly or jointly with any other person or persons anywhere whether in the Republic of Singapore or outside the Republic of Singapore or in any other respect whether such liabilities be actual or contingent primary or collateral, several or joint, notwithstanding that the credit balances on such accounts and the liabilities on any other accounts may not be expressed in the same currency and you are hereby authorised to effect any necessary conversions at your own rate of exchange then prevailing.

7 I/We hereby represent and warrant that:-

- (a) I am/we are and will remain the only beneficial owner(s) of the Fixed Deposit;
- (b) the Fixed Deposit is and will remain free from any charge, mortgage, lien, security agreement or security interest of any kind other than the charge created by me/us in your favour; and
- (c) the rights given to you under this Charge on Fixed Deposit are without prejudice to any other rights arising under any statute, general law or in equity relating to my/our bankruptcy or liquidation (as the case may be) or insolvency or any other matter whatsoever.

8 This Charge on Fixed Deposit shall be in addition to and shall not be in any way prejudiced or affected by any other security now or hereafter held by you for all or any part of the Obligations.

9 The security hereby created and all the provisions contained in this Charge on Fixed Deposit shall be binding on me/us and my/our successors and assigns or personal representatives (as the case may be) and shall not be determined or in any way prejudiced or affected by:-

- (a) any liquidation (whether compulsory or voluntary) affecting us and/or the Borrower or any change in our and/or the Borrower's constitution whether by way of amalgamation consolidation reconstruction or otherwise (in the case of a corporation) or
- (b) the death, insanity or bankruptcy of myself/any of us and/or the Borrower (in the case of a natural person) or
- (c) the dissolution or cessation of the firm of the Borrower to which the banking facilities are granted or any change in the constitution of such firm by reason of death or retirement or expulsion of any member thereof or the introduction of any new member or any change in the name or style of such firm (in the case where the banking facilities are granted to a firm) or
- (d) any change in your constitution whether by way of amalgamation consolidation reconstruction or otherwise

and shall be effectual for all purposes in your favour and in favour of your successors and assigns.

10 **(Where the Borrower and Applicant are different parties)** Though as between me/us/any of us and the Borrower I/we may be surety only for the Borrower yet as between me/us/any of us and you/I/each of us shall be deemed to be principal debtor for all the Obligations and accordingly I/we shall not be discharged nor shall my/our liability be affected in any way by any act thing omission or means whatever whereby my/our liability would have been discharged if I/each of us had been a principal debtor.

11 I/We hereby jointly and severally agree and acknowledge that my/our obligations and liabilities hereunder shall be absolute and unconditional and, in addition to the other provisions hereof, shall not be abrogated, prejudiced, affected or discharged:-

- (a) by your granting explicitly or by conduct or otherwise, whether directly or indirectly, to the Borrower or me/us/any of us or any other person of any time, forbearance, concession, credit compounding, compromise, waiver, variation, renewal, release, discharge or other advantage or indulgence;
- (b) by your failing or neglecting to or deciding not to recover the Obligations or any part thereof by the realisation of any collateral or other security or in any manner otherwise or, in the event of the enforcement by you of any collateral or other security or any remedy otherwise, by any act, omission, negligence or other conduct or failure on your part or on the part of any other person in connection therewith;
- (c) by any laches, acquiescence, delay, acts omissions, mistakes on your part or on the part of any other person;
- (d) by reason of any agreement, deed, mortgage, charge, debenture, guarantee, indemnity or security held or taken at any time by you or by reason of the same being void, voidable or unenforceable;
- (e) by any moratorium or other period staying or suspending by statute or the order of any court or other authority all or any of your rights, remedies or recourse against the Borrower or any other person; and
- (f) by reason of any other dealing, matter or thing which, but for the provisions of this Clause, could or might operate to affect or discharge all or any part of the obligations and liabilities of mine/any of us hereunder.

12 A certificate by any of your officers as to the amount of the Obligations for the time being due to you by me/us and/or the Borrower shall be final and conclusive evidence of it against me/us.

13 I/We hereby jointly and severally agree to pay all legal fees and other costs and disbursements (as between solicitor and client on the indemnity basis) incurred in connection with demanding and enforcing the payment and satisfaction of the Obligations and any other monies due or owing to you or otherwise howsoever in enforcing any stipulations and conditions herein.

14 (a) For the purpose of Section 47 of the Banking Act (Cap 19) (as the same may be varied or re-enacted from time to time), I/we/each of us hereby irrevocably (so long as any monies or liabilities shall remain owing to you hereunder or any banking facility or service is extended by you to the Borrower) permit you and all persons to whom Section 47 of that Act applies, to give divulge or reveal, in any manner howsoever, any customer information relating to me/us for any such commercial, banking or business purposes as you at your discretion think fit and, without prejudice to the foregoing, for purposes in connection with any enforcement or assignment of or any funding or operational arrangement concerning any right and benefit of yours hereunder or in relation to the banking facilities and also in the circumstances set out in the Third Schedule of the Banking Act.

- (bi) **The DBS Privacy Policy, available at www.dbs.com/privacy and as may be amended, supplemented and/or substituted from time to time (the "DBS Privacy Policy"), is incorporated by reference into and forms part of this Charge on Fixed Deposit. The DBS Privacy Policy shall apply to all personal data (as defined in the Personal Data Protection Act 2012) provided by me/us or otherwise collected by you from any other sources or in the course of my/our relationship with you or any of your affiliates.**
- (bii) **If I/we provide you with personal data of any individual (including, where applicable, my/our directors, partners, office holders, officers, employees, agents, shareholders and beneficial owners), I/we undertake, represent and warrant to you that I/we have obtained such individual's consent for, and hereby consent on behalf of such individual to, the collection, processing, use and disclosure of his/her personal data by me/us in accordance with the DBS Privacy Policy.**

- (biii) In the event of any conflict or inconsistency between confirmation and the DBS Privacy Policy, the former shall prevail.
- (biv) Any consent given pursuant to this Charge on Fixed Deposit in relation to personal data shall survive death, incapacity, bankruptcy or insolvency of any such individual and the termination or expiration of this Charge on Fixed Deposit.
- (c) I/We authorise and give you consent to obtain and verify and to the collection, processing, use, disclosure or release of, my/our personal data, any customer information or any other information relating to me/us, this Charge on Fixed Deposit, and/or any of my/our account(s) with you from or to any party or source as you may from time to time deem fit at your own discretion and without any liability or notice to me/us for the purposes specified in this Charge on Fixed Deposit and for any and all of the purposes stated in the DBS Privacy Policy.

15 This Charge on Fixed Deposit shall be governed by and construed in all respects in accordance with the laws of Singapore and we hereby submit to the non-exclusive jurisdiction of the courts of Singapore.

16 Each provision herein is a separate and independent provision and if any of the provisions herein are or shall become invalid, illegal or unenforceable in any respect under any law the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired.

FOR COMPLETION BY 3RD PARTY INDIVIDUAL FIXED DEPOSITOR(S) ONLY

IN WITNESS WHEREOF I/We have affixed my/our respective hands and seals on this _____ day of _____ 20____. Pls Date ←
(on or after Resolution Date, if applicable)

SIGNED SEALED AND DELIVERED

Depositor in the presence of

[Seal]

Full Name & Signature of 3rd Party Individual Fixed Depositor
 NRIC / Passport No. : _____

Pls sign & complete as per bank's records

[Seal]

Full Name & Signature of 3rd Party Individual Fixed Depositor
 NRIC / Passport No. : _____

Pls sign & complete as per bank's records

[Seal]

Full Name & Signature of 3rd Party Individual Fixed Depositor
 NRIC / Passport No. : _____

Pls sign & complete as per bank's records

Pls sign & complete

Full Name / Signature of Witness

NRIC No. : _____

IMPORTANT NOTES ON WITNESS' REQUIREMENTS

- Witness must be a Singaporean who is at least 21 years old.
- Witness should NOT be the family member (includes parents, spouse, siblings and children).
- Witness should NOT be the Borrower or Guarantor.
- Witness should NOT be a staff of DBS Bank Ltd.
- Company stamp or Common Seal is NOT required.

ENDORSEMENT BY NOTARY PUBLIC

(Required only if Charge on Fixed Deposit is signed outside Singapore)

On this _____ day of _____ 20____ before me _____ a Notary Public of _____, practising/officiating in _____ personally appeared _____ who of my personal knowledge I know to be the identical person whose name " _____ " is subscribed in the within written instrument and acknowledge that he/she had voluntarily executed this instrument at _____.

Witness my hand.

(to be completed, stamped and signed)

FOR COMPLETION BY SOLE PROPRIETOR / PARTNERSHIP DEPOSITOR ONLY

Pls Date

IN WITNESS WHEREOF I/We have affixed my/our respective hands and seals/ on this ____ day of _____ 20____.



SIGNED SEALED AND DELIVERED

by the Sole Proprietor / All Partners

)
) [Seal] _____
) Full Name & Signature of Sole Proprietor / Partner
) NRIC / Passport No. : _____

Pls sign & complete
as per bank's records



)
) [Seal] _____
) Full Name & Signature of Sole Proprietor / Partner
) NRIC / Passport No. : _____

Pls sign & complete
as per bank's records



)
) [Seal] _____
) Full Name & Signature of Sole Proprietor / Partner
) NRIC / Passport No. : _____

Pls sign & complete
as per bank's records



)
) [Seal] _____
) Full Name & Signature of Sole Proprietor / Partner
) NRIC / Passport No. : _____

Pls sign & complete
as per bank's records



trading as sole proprietor/in the partnership
under the name and style of

(Full Name of Firm)

Pls complete



in the presence of

Full Name & Signature of Witness
NRIC No. : _____

Pls sign & complete



IMPORTANT NOTES ON WITNESS' REQUIREMENTS

- Witness must be a Singaporean who is at least 21 years old.
- Witness should NOT be the family member (includes parents, spouse, siblings and children).
- Witness should NOT be the Borrower or Guarantor.
- Witness should NOT be a staff of DBS Bank Ltd.
- Company stamp or Common Seal is NOT required.

ENDORSEMENT BY NOTARY PUBLIC

(Required only if Charge on Fixed Deposit is signed outside Singapore)

On this _____ day of _____ 20____ before me _____ a Notary Public of _____,
practising/officiating in _____ personally appeared _____ who of my personal knowledge I know to be the identical
person whose name " _____ " is subscribed in the within written instrument and acknowledge that he/she had voluntarily
executed this instrument at _____.

Witness my hand.

(to be completed, stamped and signed)

FOR COMPLETION BY 'PTE LTD' INCORPORATED DEPOSITOR ONLY

IN WITNESS WHEREOF our Common Seal was affixed on this ____ day of _____ 20____.in the presence of our below mentioned officers/partners. ← *Pls Date*
 (on or after Resolution Date – See Part 3A)

The Common Seal in the name of))	
)	<i>Pls Complete</i>)	
)	←)	
_____))	[Common Seal]
<i>(Full Name of Corporate)</i>))	
))	
was hereunto affixed))	
in the presence of))	
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))	<i>Pls sign & complete as per bank's records</i>
))	←
was hereunto affixed))	
in the presence of))	
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))	
))	<i>Pls sign & complete as per bank's records</i>
))	←
))	
))	

IMPORTANT NOTES ON WITNESS' REQUIREMENTS

- Witness must be a Singaporean who is at least 21 years old.
- Witness should NOT be the family member (includes parents, spouse, siblings and children).
- Witness should NOT be the Borrower or Guarantor.
- Witness should NOT be a staff of DBS Bank Ltd.

ENDORSEMENT BY NOTARY PUBLIC

(Required only if Charge on Fixed Deposit is signed outside Singapore)

On this _____ day of _____ 20____ before me _____ a Notary Public of _____, practising/officiating in _____ personally appeared _____ who of my personal knowledge I know to be the identical person whose name " _____ " is subscribed in the within written instrument and acknowledge that he/she had voluntarily executed this instrument at _____.

Witness my hand.

(to be completed, stamped and signed)

FOR COMPLETION BY PROFESSIONAL PRACTICES (NOT REGD. WITH ACRA) DEPOSITOR ONLY

Pls Date

IN WITNESS WHEREOF I/We have affixed my/our respective hands and seals on this _____ day of _____ 20____.

(on or after of Partners' Letter signed – See Part 3C)

SIGNED SEALED AND DELIVERED

by me/us as Sole Proprietor / Authorized Signatory(ies)
for and on behalf of

Pls complete)

(Full Name of Firm)

)

)

) [Seal]

)

)

Pls sign & complete
as per bank's records

Full Name & Signature of Sole Proprietor / Authorized Signatory

NRIC / Passport No. : _____

)

)

) [Seal]

)

)

Pls sign & complete
as per bank's records

Full Name & Signature of Sole Proprietor / Authorized Signatory

NRIC / Passport No. : _____

)

)

) [Seal]

)

)

Pls sign & complete
as per bank's records

Full Name & Signature of Sole Proprietor / Authorized Signatory

NRIC / Passport No. : _____

)

)

) [Seal]

)

)

Pls sign & complete
as per bank's records

Full Name & Signature of Sole Proprietor / Authorized Signatory

NRIC / Passport No. : _____

in the presence of: -

Pls sign & complete

Full Name & Signature of Witness

NRIC No. : _____

IMPORTANT NOTES ON WITNESS' REQUIREMENTS

- Witness must be a Singaporean who is at least 21 years old.
- Witness should NOT be the family member (includes parents, spouse, siblings and children).
- Witness should NOT be the Borrower or Guarantor.
- Witness should NOT be a staff of DBS Bank Ltd.
- Company stamp or Common Seal is NOT required.

ENDORSEMENT BY NOTARY PUBLIC

(Required only if Charge on Fixed Deposit is signed outside Singapore)

On this _____ day of _____ 20____ before me _____ a Notary Public of _____,
practising/officiating in _____ personally appeared _____ who of my personal knowledge I know to be the identical
person whose name " _____ " is subscribed in the within written instrument and acknowledge that he/she had voluntarily
executed this instrument at _____.

Witness my hand.

(to be completed, stamped and signed)

For completion by Applicants who are Incorporated Companies only

PART 3A : BOARD RESOLUTION

Certified True Extract of the resolution of Directors of _____
(Name of Company - as per ACRA records, if applicable, including any full stop, hyphen, comma, etc)

passed at the meeting of Board of Directors on _____
(Date : on or before date of application)

RESOLVED :

- (1) That the Company makes an application for and accepts the fully cash-backed facility ("Banking Facility") from DBS Bank Ltd (the "Bank") on the terms as enumerated in the Facility Pack for Fully Cash-backed Letter of Guarantee &/or Overdraft Facility (Ref : LG/OD Facility Pack) ("Facility Pack") and such terms and conditions as may be prescribed by the Bank from time to time;
- (2) That the Company executes or procures the execution of the Charge of Fixed Deposit comprised in the Facility Pack as security for the Banking Facilities.
- (3) That Mr/Ms _____ and/or Mr/Ms _____ be and are authorized to execute all relevant documents relating to the said banking facility (including but not limited to the said and/or any other application, and/or any notices, security documents, letters of instructions and/or communications) for and on behalf of the Company.
- (4) That, where applicable and as the case may be, the Common Seal of the Company be affixed in accordance with its Articles of Association to all relevant legal documents relating to the said banking facilities.
- (5) That the Company consents to the disclosure of information by the said Bank in accordance with Clause A11 (entitled "Right of Disclosure") of the Standard Conditions enclosed in the Facility Pack.

Certified as true copy and confirmed entered into the Minute Book of the Company.

*Pls Sign
as per ACRA records*



Full Name & Signature of Chairman
Date of certification : _____

*Pls Sign
as per ACRA records*



Full Name & Signature of Company Secretary / Director
Date of certification : _____

¹To delete where applicable

For completion by Applicants who are Limited Liability Partnerships only

PART 3B : PARTNERS' RESOLUTION

Certified True Extract of Resolution of the Partners of _____
(Name of LLP - as per ACRA records, if applicable, including any full stop, hyphen, comma, etc)

passed at the meeting of partners on _____
(Date : On or before date of application)

RESOLVED:

- (1) That the LLP makes an application for and accepts the fully cash-backed facility ("Banking Facility") from DBS Bank Ltd (the "Bank") on the terms as enumerated in the Facility Pack for Fully Cash-backed Letter of Guarantee &/or Overdraft Facility (Ref : LG/OD Facility Pack) ("Facility Pack") and such terms and conditions as may be prescribed by the Bank from time to time.
- (2) That the LLP executes or procures the execution of the Charge of Fixed Deposit (in the form attached to these resolutions) in favour of the Bank.
- (3) That the LLP confirms that the monies deposited/to be deposited with and be charged in favour of the Bank legally and beneficially belong to the depositor.
- (4) That Mr/Ms _____ and/or Mr/Ms _____ be and are authorized to execute all relevant documents relating to the said banking facility (including but not limited to the said and/or any other application, and/or any notices, security documents, letters of instructions and/or communications) for and on behalf of the LLP.
- (5) That, where applicable and as the case may be, the Common Seal of the LLP be affixed to all relevant legal documents relating to the said banking facilities in accordance with the provisions of the LLP Agreement and/or any other constituent documents and/or any applicable statutory provisions.
- (6) That the LLP consents to the disclosure of information by the said Bank in accordance with Clause A11 (entitled "Right of Disclosure") of the Standard Conditions enclosed in the Facility Pack.

Certified as a true extract :

Full Name & Signature of Partner
Date of certification : _____

*Please Sign
as per ACRA records*



Full Name & Signature of Partner
Date of certification : _____

*Please Sign
as per ACRA records*



Full Name & Signature of Partner
Date of certification : _____

*Please Sign
as per ACRA records*



Full Name & Signature of Partner
Date of certification : _____

*Please Sign
as per ACRA records*



For completion by Applicants who are Professional Practices (Not Registered with ACRA) only
Eg. For lawyers, medical practitioners, accountants, etc.

**PART 3C : LETTER TO BE SIGNED AND CERTIFIED
BY ALL EQUITY PARTNERS OF THE FIRM**

Date : _____ ← *Date : On or before date of application*

To: DBS Bank Ltd

Dear Sirs

APPLICATION FOR FULLY CASHBACKED FACILITY

- (1) We refer to our Application for a fully cashbacked Banker's Guarantee and/or Overdraft Facility ("Facility").
- (2) We hereby confirm that the following are the Partners of the Firm:-

Name of Partners (as per NRIC / Passport)	NRIC No. / Passport No.	Nationality	Equity / Salaried

- (3) We confirm that the monies placed or to be placed on fixed deposit with you belong to the depositor legally and beneficially, and that the depositor is entitled to charge the same in your favour.
- (4) We hereby certify that the following person(s) be authorised to execute on behalf of the Firm all documents relating to the Facility, including but not limited to the said and/or any other application, and/or any notices, security documents, letters of instruction and/or communications for and on behalf of the Firm:-

_____ and/or _____ *Pls sign & complete as per Bank's records*

Full Name & Signature of Authorised Signor **Full Name & Signature of Authorised Signor** ←

NRIC / Passport No. _____ NRIC / Passport No. _____

Position Held _____ Position Held _____

Specimen Stamp of Partnership Firm
(if applicable):

_____ *Full Name & Signature of Managing Partner (if applicable)*
NRIC / Passport No. : _____

We the equity partners of the Firm confirm that the matters set out above are true and correct, and we agree to the same. We acknowledge that the Firm and all and each of its partners will be bound by documents signed by the authorized signatories as aforesaid.

_____ *Pls sign & complete as per Bank's records*

Full Name & Signature of **Equity** Partner Full Name & Signature of **Equity** Partner ←

NRIC/Passport No. _____ NRIC/Passport No. _____

_____ *Pls sign & complete as per Bank's records*

Full Name & Signature of **Equity** Partner Full Name & Signature of **Equity** Partner ←

NRIC/Passport No. _____ NRIC/Passport No. _____

STANDARD TERMS AND CONDITIONS

A GENERAL

1. INTEREST

- 1.1 Interest on the Overdraft Facility and all monies due and/or owing to DBS Bank by the Applicant (including, without limitation, additional or overdue interest) shall, unless otherwise specifically provided in writing by DBS Bank, be calculated on a daily basis with monthly rests and compounded monthly on the last day of each month based on the 365-day year or such other basis as may be determined by DBS Bank from time to time subject to a monthly minimum charge of such amount as may be prescribed by DBS Bank from time to time. The monthly minimum charge applicable as at the time of printing of this Application is \$10 or such other amount as may be determined by DBS Bank from time to time. All interest accrued on the Overdraft Facility must be serviced monthly by the Applicant without demand.
- 1.2 All interest payable by the Applicant shall be charged and payable at the rates provided in this Application up to the date of full payment of the amounts due, or the due date thereof, whichever is later, both after as well as before judgment is obtained in respect thereof.
- 1.3 DBS Bank shall be entitled at any time and may from time to time to give notice in writing to the Applicant that the rate(s) of interest to be charged and payable hereunder (including without limitation, the Overdue Interest Rate) shall be increased or decreased to such rate(s) as shall be specified in the notice and such new rate(s) shall from the date specified in the notice take effect hereunder.

2. ADDITIONAL INTEREST

- 2.1 Where the Applicant is permitted to overdraw the Applicant's account or to utilise the Overdraft Facility prior to formal activation of the Overdraft Facility pursuant to this Application or in excess of the approved limit of the Overdraft Facility, the Applicant shall pay to DBS Bank interest at the Overdue Interest Rate on the amount overdrawn or the amount utilised prior to such formal activation or the amount in excess of the said approved limit. The Applicant shall, in the case of overdrawing of the Applicant's account or utilisation of the Overdraft Facility prior to such formal activation of the Overdraft Facility or in excess of the approved limit of the Overdraft Facility, pay an additional monthly minimum charge of such amount as may be prescribed by DBS Bank from time to time.
- 2.2 Upon recall of any of the Banking Facilities, interest shall be charged at the Overdue Interest Rate on the outstanding principal, interest and other money(s) due and owing to DBS Bank from the date of recall until the date of full payment.

3. FEES

- 3.1 DBS Bank shall be entitled to charge the Applicant a facility processing fee for every calendar month (or other period as selected by DBS Bank from time to time) during which the Banking Facilities granted to the Applicant are not utilised by the Applicant. The facility processing fee shall be at such rate or amount as DBS Bank may prescribe from time to time and payable to DBS Bank at the end of each calendar month or on DBS Bank's earlier demand. Any facility processing fee not paid when due shall, at DBS Bank's option, be debited to the Applicant's overdraft account and thereafter treated as a principal sum drawn down under the Overdraft Facility and interest shall be payable thereon accordingly.
- 3.2 The Applicant shall pay:-
- 3.2.1 all GST, stamp duties, registration fees, legal fees, any administrative fees including fees for audit confirmation requested by Applicant's auditors and out-of-pocket expenses incurred by DBS Bank in connection with the Banking Facilities and the preparation, execution, registration of the security documents (if any) and perfection of the security (if any), and all other documents required by DBS Bank in relation to the Banking Facilities at such time deemed appropriate by DBS Bank; and
- 3.2.2 all legal fees as between solicitor and client on the indemnity basis and all other costs and disbursements in connection with demanding and enforcing payment of monies due and owing to DBS Bank under or in connection with the Banking Facilities.

Any such fees and expenses, property tax, GST, government or statutory levies and taxes and any other costs, charges, expenses and payments due and unpaid by the Applicant may be met by DBS Bank at its discretion and interest on such amounts paid on behalf of the Applicant by DBS Bank shall be charged at the Overdue Interest Rate from the date of payment by DBS Bank to the date of full repayment thereof by the Applicant to DBS Bank.

4. ADEQUATE SECURITY MARGIN

Without prejudice to DBS Bank's right to recall the Banking Facilities at any time on demand, if the value of any security created to secure the Banking Facilities fall below what DBS Bank, in its sole opinion, considers to be an adequate margin, DBS Bank may, without prejudice to any other right that it may have, reduce the Banking Facilities and/or withhold activation/disbursement of the Banking Facilities, and/or to require payment of such amount of the Facilities as DBS Bank may specify, and/or require the security, if in a currency different from the Banking Facilities, be converted into the same currency as the Banking Facilities, and/or require additional security acceptable to DBS Bank to be furnished.

5. RULING-OFF OF ACCOUNT

In addition and without prejudice to any other rights of DBS Bank under any agreement or security documents relating to the Banking Facilities, if at any time any guarantee or other security for the Banking Facilities is terminated, or for any other reason which DBS Bank deems justifiable, DBS Bank may forthwith open a new or separate account with the Applicant in the books and if DBS Bank does not in fact open such new or separate account it shall nevertheless be deemed to have done so at the time of such termination or such other relevant time (the new or separate account opened or deemed opened shall hereinafter be called "new account") and as from and after the time such new account was opened or so deemed to be opened, all payments made by or on behalf of the Applicant shall (notwithstanding any legal or equitable rule of presumption to the contrary) be credited or deemed to have been credited to such new account and shall not go to reduce the amount owing by the Applicant to DBS Bank at the time such new account was opened or deemed opened, unless DBS Bank expressly directs otherwise after all sums (actual or contingent) owing to DBS Bank under such new account have been paid and satisfied to DBS Bank in full or at any other time.

6. INFORMATION

The Applicant/Depositor shall supply to DBS Bank immediately upon request all statements, information, materials and explanations (except information of a proprietary nature) regarding the operations and finances of the Applicant/Depositor as may be reasonably required by DBS Bank from time to time.

7. STATEMENT

A statement in writing signed by us or any person nominated by DBS Bank under hand of any of its authorized officers certifying (i) the amount due at any time in respect of any monies owing or payable by the Applicant to DBS Bank and/or any liabilities incurred by DBS Bank and payable by the Applicant to DBS Bank under of in connection with the Application, or (ii) any interest rate applicable to it shall be final and conclusive and binding on the Applicant, save for manifest error. The Applicant accepts DBS Bank's records of any and all instructions, communications, operations or transactions relating to the Banking Facilities as final and conclusive and the same are binding on the Applicant for all purpose. The Applicant agrees that all such records are relevant and admissible in evidence and agree not to dispute the accuracy nor the authenticity of the contents of such records merely on the basis that such records were produced by or are the output of a computer system, and waive any right (if any) to so object.

8. NOTICES

Any demand for payment of monies or other demand or notice in relation to the Banking Facilities or any matters hereunder may be delivered at or sent by prepaid registered post or facsimile or electronic mail transmission to the address or facsimile number or electronic mail address of the Applicant in DBS Bank's records and shall be deemed to be duly served:-

8.1 if it is delivered by hand, at the time of delivery;

8.2 if it is sent by prepaid registered post, forty-eight (48) hours after posting thereof notwithstanding the fact it may be returned through the post office undelivered;

8.3 if it is sent by facsimile or electronic mail transmission on or before 5.00 p.m., immediately after transmission thereof if the date of transmission is a business day, and if the transmission is made after 5.00 p.m. or if the date of transmission is not a business day, then the notice by facsimile or electronic mail transmission shall be deemed to be served on the next business day.

9. RIGHTS CUMULATIVE AND WAIVERS

DBS Bank's rights under the Application are cumulative, may be exercised as often as DBS Bank considers appropriate and are in addition to DBS Bank's rights under general law. DBS Bank's rights (whether arising out of this Application or under general law) shall not be capable of being waived or varied otherwise than by an express waiver or variation in writing; and in particular any failure to exercise or any delay in exercising any such rights shall not operate as a waiver or variation of that or any other right; any defective or partial exercise of any such rights shall not prejudice any other or further exercise of that or any other right, and no act or course of conduct or negotiation on the part of DBS Bank shall in any way preclude DBS Bank from exercising any such right or constitute a suspension or variation of any such right.

10. CHANGE OF ADDRESS

Any change of address of the Applicant/Depositor must be promptly notified to DBS Bank in writing or in any other manner agreed to by DBS Bank.

11. RIGHT OF DISCLOSURE

11.1 Without prejudice to any right of disclosure which DBS Bank may have under the Banking Act or common law, for the purpose of Section 47 of the Banking Act (as amended or re-enacted from time to time), **DBS Bank is permitted by the Applicant to disclose (whether with or without notice to the Applicant and whether orally or in writing) any personal data, any information concerning any matters or transactions in relation to the Banking Facilities and any customer information (as such term is defined in the Banking Act) relating to the Applicant for the purposes set out in the DBS Privacy Policy and as may be set out below:-**

11.1.1 to the Commissioner of Stamp Duties, the Accounting & Corporate Regulatory Authority, Singapore and/or any other government officials or departments or relevant bodies to whom DBS Bank deems fit to disclose information, for purposes in connection with stamping (or assessment of stamp duties on), registering, lodging or filing any or all documents or conducting of searches in connection with the Banking Facilities;

11.1.2 to any proposed transferee or assignee of any rights and obligations of DBS Bank under or relating to the Banking Facilities and any security therefor for any purposes connected with such proposed transfer or assignment.

11.1.3 to the Depositor for the Banking Facilities;

11.1.4 to any solicitor or receiver;

11.1.5 to any person engaged by DBS Bank to collect any sums of money owing to DBS Bank from the Applicant, for any purposes in connection with the collection of such sums;

11.1.6 any person or organization participating in the provision of electronic or, without limitation, other services in connection with banking services utilized by DBS Bank in connection with the Banking Facilities, whether in or outside Singapore, for the purpose of operating the services including but not limited to investigating discrepancies, errors or claims;

11.1.7 to any related corporation of DBS Bank and any third party service provider engaged by DBS Bank in connection with credit exposure monitoring, credit facility/repayment collection, data processing, cross-selling of products and pursuing, on behalf of DBS Bank, further business opportunities.

11.2 DBS Privacy Policy

- 11.2.1 **The DBS Privacy Policy is incorporated by reference into and forms part of this Application. The DBS Privacy Policy shall apply to all personal data (as defined by the Personal Data Protection Act 2012) provided by the Applicant or otherwise collected by DBS Bank from any other sources or in the course of the Applicant's relationship with DBS Bank or any of DBS Bank's affiliates and the Applicant hereby consents to the collection, processing, use and disclosure of personal data in accordance therewith.**
- 11.2.2 **If the Applicant provides DBS Bank with personal data of any individual (including, where applicable, the Applicant's directors, partners, office holders, officers, employees, agents, shareholders and beneficial owners), the Applicant undertakes, represents and warrants to DBS Bank that the Applicant has obtained such individual's consent for, and hereby consent on behalf of such individual to, the collection, processing, use and disclosure of his/her personal data by DBS Bank in accordance with the DBS Privacy Policy.**
- 11.2.3 **In the event of any conflict or inconsistency between this Application and the DBS Privacy Policy, the former shall prevail.**
- 11.2.4 **Any consent given pursuant to this Application in relation to personal data shall survive death, incapacity, bankruptcy or insolvency of any such individual and the termination or expiration of this Application.**

11.3 Without prejudice to all rights of DBS Bank to disclose information, and for all purposes whatsoever whether under common law or under any of the provisions of the Banking Act (as amended or re-enacted from time to time), the Applicant hereby irrevocably permits DBS Bank, its officers, employees or agents, to disclose, in any manner howsoever and to whomsoever DBS Bank deems fit, any information whatsoever concerning any matters or transactions in relation to the Banking Facilities and the account(s) (including any information whatsoever regarding the money or other relevant particulars of the account(s)) which the Applicant currently or may hereafter have with DBS Bank, **for the purposes as set out in the DBS Privacy Policy** and for any such other purposes as DBS Bank at its discretion thinks fit.

11.4 For avoidance of doubt, it is hereby agreed and declared that DBS Bank's rights under this Clause shall be in addition and without prejudice to any other rights of disclosure which DBS Bank may have under the Banking Act or any other statutory provisions of law and nothing herein is to be construed as limiting any of those other rights.

12. TAXES

All amounts payable by the Applicant/Depositor shall be free and clear of any deduction or withholding taxes. In the event that any GST or any other taxes levies or charges whatsoever are now or hereafter required by law to be paid or in respect of any sums payable to DBS Bank or any other matters under or relating to the Banking Facilities or any security relating to the Banking Facilities, the same shall be borne by the Applicant and the Applicant shall pay to DBS Bank the amount of any such GST or other taxes or charges (or such part thereof which the law does not prohibit DBS Bank from collecting from the Applicant) on or before the same becomes due under law, in addition to all other sums payable to DBS Bank in relation to the Banking Facilities and the Applicant shall indemnify DBS Bank against payment thereof.

13. NEGATIVE PLEDGE

The Applicant shall not create any charge, mortgage, pledge or lien in respect of any of its properties and assets nor factor nor assign any of its accounts receivable without the prior written consent of DBS Bank, such consent not to be unreasonably withheld.

14. APPOINTMENT OF CONSULTANT

If DBS Bank determines that the Applicant is or will be unable to perform its obligations under the Application, DBS Bank may appoint on the Applicant's behalf or require the Applicant to appoint, a consultant to conduct an audit of the Applicant's company or firm or perform such other duties as DBS Bank may specify. DBS Bank may nominate as consultant an accountant, lawyer, banker, engineer, or without limitation, any person whom DBS Bank considers suitably qualified. A consultant so appointed shall be the agent of the Applicant and the Applicant shall be solely responsible for his acts, defaults and remuneration.

15. OTHER TERMS AND CONDITIONS

All other terms and conditions set out in any agreements required by DBS Bank to be executed in relation to the Banking Facilities shall also apply.

16. GOVERNING LAW

This Application is governed by Singapore law and the Applicant and Depositor submit to the non-exclusive jurisdiction of the Singapore courts. Nothing in this Application limits the right of DBS Bank to take proceedings against the Applicant and/or Depositor in any other court of competent jurisdiction nor shall the taking of proceedings in one or more jurisdictions preclude DBS Bank from taking proceedings in any other jurisdiction, whether concurrently or not. The Applicant and the Depositor irrevocably and unconditionally waive any objection which each may have to the venue of any proceedings in any court referred to in this paragraph and any claim that such proceedings have been brought in an inconvenient forum.

17. RIGHTS OF THIRD PARTIES

Unless expressly provided to the contrary in this Application, a person who is not a party to the Application may not enforce any of its terms under The Contracts (Rights of Third Parties) Act 2001 and notwithstanding any term of the Application, the consent of any third party is not required for any variation (including any release or compromise of any liability) or termination of the Application.

18. SERVICE OF PROCESS

The service of any writ of summons or any legal process in respect of any action or proceeding in the Singapore courts under the Application may be effected on the Applicant (and where the Applicant is a partnership, on the Firm and each of its partners) by forwarding a copy of the writ of summons and statement of claim or other legal process by hand or by registered post to the Applicant's last known place of residence / business. The Applicant agrees that service made in such manner shall be deemed to be good and effectual service of the writ or legal process on the Applicant even though it may be returned by the post office undelivered. Where the Applicant is not incorporated in Singapore or is not a citizen of Singapore, for the purpose of this paragraph, the Applicant must notify DBS Bank in writing of the name and address in Singapore, in the case of an individual, or the registered office in Singapore, in the case of a company, or the principal place of business in Singapore, in the case of a firm, on whom any writ of summons or other legal process for enforcing the Application may be served. Such service shall be deemed to be good and effectual service of such legal process on the Applicant and nothing shall affect DBS Bank's right to serve process in any other manner permitted under any applicable laws.

19. SEVERABILITY

If any term of this Application is unlawful or unenforceable, under any applicable law, it will, to the extent permitted under such law, be severed from this Application and rendered ineffective where possible without modifying the other terms of this Application.

20. PAYMENT

Without prejudice to Clause 9 hereof, all sums payable by the Applicant under the Overdraft Facility and any debit balances in the Applicant's account shall be payable to DBS Bank on demand.

21. MATERIAL AND ADVERSE CHANGE AFFECTING AVAILABILITY OF FOREIGN CURRENCY

DBS Bank will notify the Applicant if, by reason of any material and adverse change in the international financial and capital markets or any material and adverse change in national or international financial political or economic conditions or currency availability or exchange rates or controls, the foreign currency offered under the Banking Facilities requested by you is unavailable to DBS Bank. The Applicant's request for such foreign currency will then be deemed withdrawn and the Applicant may request for an alternative foreign currency subject to the terms of this Application.

22. CURRENCY INDEMNITY

22.1 Unless otherwise specifically agreed in writing by DBS Bank in relation to the Banking Facilities:-

22.1.1 The obligation of the Applicant herein shall be to pay the obligations or liabilities in the same currency in which the said obligations or liabilities are incurred ("agreed currency").

22.1.2 Any amount received or recovered in a currency other than the agreed currency (whether as a result of, or the enforcement of, a judgment or order of a court of any jurisdiction in the dissolution of the Applicant or otherwise) by DBS Bank in respect of any sum expressed to be due to DBS Bank from the Applicant shall only constitute a discharge to the Applicant to the extent of the agreed currency amount which DBS Bank is able, in accordance with its usual practice, to purchase with the amount so received or recovered in that other currency 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).

22.1.3 If that agreed currency amount is less than the agreed currency amount expressed to be due to DBS Bank under the Banking Facilities, the Applicant shall indemnify DBS Bank against any loss sustained by DBS Bank as a result thereof. In any event, the Applicant shall indemnify DBS Bank against the cost of making any such purchase.

22.2 The indemnities herein constitute a separate and independent obligation from the other obligations of the Applicant, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by DBS Bank and shall continue in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of any sum due herein or any judgment or order. No proof or evidence of any actual loss may be required.

23. FURTHER ACT OR ASSURANCE

The Applicant and/or the Depositor shall entirely at its own expense and as soon as practicable after written demand by DBS Bank make, execute, do and perform, or cause to be made, executed, done and performed all such further acts, agreements, assignments, mortgages, charges, assurances, deeds, instruments and documents of whatsoever nature as DBS Bank shall reasonably require to reflect or perfect the agreement or any security afforded or created or intended to be afforded or created pursuant to the terms of this Application, the Standard Conditions, any Charge on Deposit, any Agreement for Issue of Letter of Guarantee/Indemnity or any other document or otherwise howsoever arising or relating to the Banking Facilities.

24. ADDITIONAL TERMS APPLICABLE TO THE LETTER OF GUARANTEE FACILITY

24.1 The Applicant unconditionally and irrevocably undertakes to keep DBS Bank fully indemnified from and against all liabilities, claims, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses and disbursements of any kind whatsoever, legal or otherwise, on a full indemnity basis, which DBS Bank may at any time and from time to time sustain, suffer or incur under, in connection with or arising out of the Letter(s) of Guarantee.

24.2 The indemnity in Clause 22.1 hereof shall continue until all the terms and conditions in this Application have been fully and completely performed by the Applicant or otherwise discharged and until DBS Bank has been discharged from all its obligations under each Letter of Guarantee whereupon the indemnity shall be discharged. Provided that such discharge shall be deemed to be made subject to the condition that it will be void if any security, disposition or payment to DBS Bank or to the beneficiary under a Letter of Guarantee by the Applicant or any other person is set aside, avoided or reduced pursuant to any provision or enactment relating to the dissolution, deregistration, bankruptcy, liquidation, reorganisation or otherwise of the Applicant or such other person (whether as an unfair preference, transactions at an undervalue or otherwise) or proves otherwise to have been invalid, in which event the Applicant shall make good to DBS Bank upon demand the whole of the amount thereof and DBS Bank shall be entitled to enforce this indemnity against the Applicant subsequently as if such discharge had not occurred.

- 24.3 The indemnities contained herein shall be in addition to and shall not be in any way prejudiced or affected by any collateral or other security now or hereafter held by DBS Bank for all or any part of the obligations and payments hereby indemnified.
- 24.4 The Applicant may request DBS Bank to sign and give a Letter of Guarantee to the beneficiary/Letter of Indemnity to the beneficiary/Letter of Indemnity to DBS Bank's correspondent bank/Counter-guarantee to DBS Bank's correspondent bank ("Letter of Guarantee" which expression shall include any fresh/renewal/certified true copies of Letters of Guarantee given by DBS Bank in replacement thereof) by executing an Agreement for Issue of Letter of Guarantee/Indemnity in DBS Bank's prescribed format ("Agreement for Issue of Letter of Guarantee/Indemnity") and the Applicant shall be bound by the terms and conditions contained in such Agreement for Issue of Letter of Guarantee/Indemnity.
- 24.5 The Applicant shall pay interest on any money paid by DBS Bank under or pursuant to any Letter of Guarantee at DBS Bank's usual overdraft interest rates or such rates as may be applicable to the Applicant which shall be determined at DBS Bank's discretion ("Letter of Guarantee Interest Rate") from the date DBS Bank made such payment. If DBS Bank demands from the Applicant payment of any such monies and the Applicant fails to pay DBS Bank any such monies, the Applicant shall pay DBS Bank interest at the Overdue Interest Rate on the outstanding principal, interest and other monies due and owing to DBS Bank from the date of DBS Bank's demand until the date of full payment.
- 24.6 No part of any commission payable for the issuance of any Letter of Guarantee shall be refundable to the Applicant following the discharge and cancellation of any Letter of Guarantee or in any other circumstances whatsoever. A certificate by DBS Bank setting forth the relevant amount(s) of the fee or commission due and payable shall in the absence of any computation or clerical error be conclusive and binding on the Applicant.
- 24.7 Without prejudice to DBS Bank's right of review, if DBS Bank notifies the Applicant that the beneficiary under any Letter of Guarantee has required DBS Bank to pay any sum under such Letter of Guarantee, the Applicant shall forthwith on demand pay to DBS Bank the amount which DBS Bank has been so required to pay under such Letter of Guarantee (whether or not DBS Bank has already paid it) in the currency in which payment was or is to be made by DBS Bank notwithstanding that:-
- 24.7.1 such sum may not have been properly due under such Letter of Guarantee whether because the corresponding sum was not properly due to the beneficiary thereunder or in respect of the amounts guaranteed or for any other reason; or
- 24.7.2 such Letter of Guarantee or any provision thereof or any other document is void, voidable or invalid or is not binding on or enforceable against the Applicant or DBS Bank for any reason whatsoever, whether known to DBS Bank or not, including, without limitation, illegality, disability, lack of authorisation or capacity, or lack of powers on the part of the Applicant's members, officers or agents (as the case may be) or DBS Bank's members, officers or agents.
- 24.8 All or any payments made by DBS Bank from time to time pursuant to any Letter of Guarantee and all payments made by DBS Bank to obtain a complete and unconditional release of such Letter of Guarantee shall be immediately repaid to DBS Bank by the Applicant on demand and until so repaid shall bear interest at the Letter of Guarantee Interest Rate from the date of such payment by DBS Bank until the date of repayment by the Applicant.
25. ASSIGNMENT OR TRANSFER
- 25.1 The Applicant shall have no right to assign or transfer any of its rights or obligations hereunder without the prior written consent of DBS Bank.
- 25.2 DBS Bank may make the Banking Facilities available from and receive the benefit of any payment due to it at any of its offices without the consent of the Applicant.
- 25.3 DBS Bank may at any time at its own expense assign all or part of its rights or transfer all or part of its obligations under this Application without the prior written consent of the Applicant. Any such assignee or transferee shall be treated as a party to this Application for all purposes of this Application and shall be entitled to the full benefit of this Application to the same extent as if it were an original party in respect of the rights or obligations assigned or transferred to it and all references in this Application to DBS Bank shall subsequently be construed as references to such assignee or transferee. The Applicant and DBS Bank shall each be released from further obligation to the other under this Application and each party's respective rights against the other shall be cancelled (such rights and obligations being referred to as "discharged rights and obligations"). The Applicant and the transferee / assignee shall each assume obligations towards each other which differ from the discharged rights and obligations only insofar as the obligations so assumed and the rights acquired by the Applicant are owed to and constituted by claims against such transferee / assignee. All agreements, representations and warranties given made or entered into by the Applicant under this Application shall survive the making of any such assignments or transfer.

B ADDITIONAL TERMS APPLICABLE TO INCORPORATED BODIES

26. REORGANISATION/CHANGES

- 26.1 The Applicant shall not without the prior written consent of DBS Bank, such consent not to be unreasonably withheld:-
- 26.1.1 undertake or permit any re-organisation, amalgamation, reconstruction, take-over, substantial change of shareholders or any other schemes of compromise or arrangement affecting its present constitution; and
- 26.1.2 make substantial alteration to the nature of its business or amend or alter any of the provisions in the Applicant's Memorandum and Articles of Association relating to its borrowing powers and principal business activities.
- 26.2 The rights given to DBS Bank hereunder and all the provisions contained herein shall be binding on the Applicant and its successors and shall not be determined or in any way prejudiced or affected by:-
- 26.2.1 any liquidation (whether compulsory or voluntary) affecting the Applicant or any change in the Applicant's constitution whether by way of amalgamation, consolidation, reconstruction or otherwise; or
- 26.2.2 any change in DBS Bank's constitution whether by way of amalgamation, consolidation, reconstruction or otherwise; or
- 26.2.3 any death, bankruptcy, insanity or other disability affecting any guarantor or Depositor,
- and shall be effectual for all purposes in DBS Bank's favour and in favour of DBS Bank's successors and assigns.
- 26.3 The rights given to DBS Bank hereunder are without prejudice to any other rights arising under any statute, general law or in equity relating to the Applicant's liquidation, insolvency or any other matter whatsoever.

27. WINDING-UP/JUDICIAL MANAGER

The Applicant, guarantor and Depositor shall immediately notify DBS Bank verbally of any petition filed or notice issued for passing of a resolution for the winding-up or appointment of a judicial manager of the Applicant and/or the bankruptcy of the guarantor/Depositor. All verbal notifications shall be followed up within 24 hours by written notification.

C ADDITIONAL TERMS APPLICABLE TO SOLE PROPRIETORSHIPS AND PARTNERSHIPS

28. CHANGE IN CONSTITUTION/MEMBERSHIP

- 28.1 The Applicant shall not permit any change in its membership or constitution or any change in its name or style or its dissolution without the prior written consent of DBS Bank, such consent not to be unreasonably withheld.
- 28.2 Without prejudice to the above condition in this clause, if any of the Applicant's members should cease for any reason to be the Applicant's members or if there is any change in the Applicant's membership, constitution, name or style, or any dissolution of the Applicant, the Applicant shall immediately notify DBS Bank thereof and DBS Bank's rights and remedies in relation to the Facilities and against each member and/or the Applicant shall not be prejudiced by any such change or dissolution.
- 28.3 The rights given to DBS Bank hereunder and all the provisions contained herein shall be binding on the Applicant and its personal representatives and shall not be determined or in any way prejudiced or affected by:-
- 28.3.1 any change in the Applicant's membership or constitution or any change in its name or style or its dissolution;
- 28.3.2 any change in DBS Bank's constitution whether by way of amalgamation, consolidation, reconstruction or otherwise; or
- 28.3.3 any death, bankruptcy, insanity or other disability affecting the Applicant, any guarantor or Depositor,
- and shall be effectual for all purposes in DBS Bank's favour and in favour of DBS Bank's successors and assigns.
- 28.4 The rights given to DBS Bank hereunder are without prejudice to any other rights arising under any statute, general law or in equity relating to the Applicant's dissolution, bankruptcy or any other matter whatsoever.

29. RENEWAL OF CERTIFICATE OF REGISTRATION

The Applicant shall renew its Certificate of Registration on a timely basis and submit a copy of the same and every renewal thereof promptly to DBS Bank.

30. JOINT AND SEVERAL

Where the Applicant is more than one person, all liabilities of each of the Applicant and of the Applicant's respective personal representative(s) to DBS Bank shall be joint and several and all representations, warranties, covenants, agreements, undertakings and any other provisions herein of the Applicant shall be deemed to be made by and be binding on the Applicant jointly and severally.

D INTERPRETATION

31. Unless the context requires otherwise, the following expressions shall have the following meanings:-

“Agreement for Issue of Letter of Guarantee/Indemnity” means as defined in Clause 24.4 hereof;

“Application” means this application for Banking Facilities;

“Banking Facilities” means the Overdraft Facility, the Letter of Guarantee Facility, and /or Extra Long Term Guarantee Facility;

“DBS Prime” means the prime lending rate of DBS Bank prevailing from time to time, which is subject to variation without prior notice to the Applicant or any other person;

“DBS Privacy Policy” means the privacy policy of DBS Bank available at www.dbs.com/privacy, as may be amended, supplemented and/or substituted from time to time;

“Deposit” means the cash deposit set out in Section C above in fixed deposit, time deposit or other similar account(s) which the Depositor may currently or in the future open or have with DBS Bank and shall include any sum(s) which are currently or from time to time deposited by the Depositor with DBS Bank in any such fixed deposit, time deposit or other similar account(s) whether in the same or any other currency and whether in addition to or by way of renewal of or replacement for any sum(s) or part thereof previously deposited or otherwise, together with all interest accruing from time to time in respect of such cash deposit, sums(s) or interest;

“Depositor” means the Applicant or the depositor(s) whose particulars are stated in Part 1 Section D (including the personal representative(s) of the depositor(s) of the Deposit), and if there is more than one Depositor, shall include all or any of them;

“Facilities” shall include all advances, loans, credit and other banking facilities or accommodation, and/or other facilities and services whether in the form of hire purchase, factoring, purchase of accounts receivables and/or any other facilities or services whatsoever granted or to be granted to the Applicant either alone or jointly or jointly with any other person(s) (including without limitation, the Banking Facilities), or any of them or any part thereof;

“GST” means any goods and services tax payable under the Goods and Services Tax Act or any other taxes levies or charges whatsoever of a similar nature which may be substituted for or levied in addition to any such tax, by whatever named called;

“Letter of Guarantee” means as defined in Clause 24.4 hereof;

“Letter of Guarantee Facility” means the letter of guarantee facility specified in Part 1 Section B, requested by the Applicant and granted or to be granted by DBS Bank pursuant to this Application;

“Letter of Guarantee Interest Rate” means as defined in Clause 24.5 hereof;

“Obligations” means at any time, all monies and liabilities (whether of principal, interest, commission, discount, charges, fees or otherwise) at that time owing or payable (whether certain or contingent, primary or collateral, and whether as surety or principal) from the Applicant either solely or jointly or jointly with any other person(s) to DBS Bank, anywhere in or outside Singapore, under, in connection with or arising out of any of the Facilities or otherwise agreed to be paid by the Applicant under, in connection with or arising out of agreement relating to such Facilities (including, without limitation, the provisions in this Application), or any monies and liabilities incurred or assumed by DBS Bank on the Applicant’s behalf (either solely or jointly or jointly with any person(s)), anywhere in or outside Singapore, or otherwise in any manner howsoever arising, (including, without limitation, all or any of the monies and liabilities for which the Applicant (either solely or jointly or jointly with any person(s)) is liable to indemnify DBS Bank in any matter whatsoever);

“Overdraft Facility” means the overdraft facility specified in Part 1 Section B, requested by the Applicant and granted or to be granted by DBS Bank pursuant to this Application;

“Overdue Interest Rate” means the rate of 5% per annum above DBS Prime or such other rate(s) as DBS Bank may determine from time to time, compounded monthly on the last day of each calendar month;

“person” shall include any person, firm, company, corporation, government, state, or agency of a state, or any association or partnership (whether or not having any separate legal personality), or two or more of the foregoing; and

“personal data” has the meaning ascribed to it in the Personal Data Protection Act 2012 of Singapore.

32. The headings in this Application are inserted for convenience only and shall be ignored in construing this Application.

33. Unless the context requires otherwise, words (including words defined herein) denoting the singular number shall also include the plural and vice versa, and words denoting any gender shall include any other gender.

34. The provisions in these Standard Conditions form part of and are an integral part of this Application.