



Agreement to Terms & Conditions for Early Payment Discount and Invoice Financing (For Buyer)

In consideration of the Applicant applying for Early Payment Discount and Invoice Financing using Business Internet Banking of United Overseas Bank Limited (the "Bank"),

1. The Applicant requests for the amount of financing to be drawn out of its early payment discount and invoice financing facility to pay the invoice(s) as stated in its application (the "invoice(s)").
2. Pending the approval of the Applicant's application, the Applicant has booked the exchange rate under the contract (details as stated in the application). The Applicant will not hold the Bank liable for any loss suffered or incurred by the Applicant should the Bank reject the Applicant's application.
3. The Applicant hereby represents, warrants and undertakes to the Bank as follows, that the:-
 - (a) Applicant has purchased and received the goods which are the subject of the invoice(s) ("goods") in good order and condition and which the Applicant has not paid for to date;
 - (b) transaction(s) underlying the invoice(s) is/are bona fide transaction(s) concluded on reasonable commercial terms;
 - (c) transaction(s) underlying the invoice(s) is/are not transaction(s) made with related corporation(s) (as defined in the Singapore Companies Act 1967), associated corporation(s) or corporation(s) which are controlled by any of the Applicant's directors, shareholders, officers or employees, except where the prior written consent of the Bank has been obtained;
 - (d) Applicant shall forthwith give to the Bank upon request all original or certified true copies of supporting documents in connection with its application;
 - (e) Applicant has not and will not be obtaining financing in respect of the invoice(s) from any other bank or financial institution; which in aggregate (including this financing) would exceed the value of this transaction; and
 - (f) Applicant shall irrevocably undertake to pay to the Bank the full amount of the financing extended on due date and all related interests at the interest rate stipulated in the relevant facility letter or any other agreement between the Bank and the Applicant (if any) or otherwise determined by the Bank.
4. The Applicant irrevocably authorizes and instructs the Bank to pay the Beneficiary/Supplier, details of which are stated in its application.
5. The Applicant authorizes the Bank to debit its account (as stated in its application, or any other account the Applicant has with the Bank) to pay all fees, interest, administrative and service charges due to the Bank.
6. The Applicant agrees to indemnify and hold harmless the Bank from and against any and all costs, claims, demands, losses, charges and expenses however and of whatsoever nature

which the Bank may sustain, incur or be liable for in connection with, or arising out of its application and the Bank's granting of the financing.

7. The Applicant confirms, represents and warrants that all statements and other information or document provided in connection with its application are true and accurate and undertakes full responsibility for and accepts all consequences of any inaccurate or untrue statement, information or document.
8. Pursuant to any sanctions now and from time to time imposed by the United States of America, the European Union, the United Nations and/or any other regulatory or supervisory authority or body, the Bank shall not examine, accept, reject, discount or otherwise handle or deal with any documents, shipments, goods, payments and/or transactions in connection therewith that may relate, whether directly or indirectly, to any sanctioned countries, persons and/or parties. Accordingly, any presentation that may violate any of the aforesaid sanctions and/or applicable laws giving effect to the same may be rejected at the Bank's sole discretion without any liability whatsoever on the Bank's part.
9. A person who is not a party to the terms herein has no right under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any of the terms and conditions herein.
10. This Agreement shall be governed by and construed in accordance with the laws of Singapore. The Applicant agrees to submit to the non-exclusive jurisdiction of the courts in Singapore in respect of any disputes arising out of or in connection with this Agreement. Without prejudice to the foregoing, the Applicant undertakes not to commence proceedings or suits against the Bank in the courts of any other jurisdiction. In the event of any proceedings or suits commenced by the Applicant against the Bank, the Applicant agrees that the courts of Singapore shall have exclusive jurisdiction in respect of any disputes arising out of or in connection with this Agreement. The Applicant agrees to waive and does so waive any right vested in the Applicant by the laws of the jurisdiction in which the Applicant carries on business to challenge the validity or legality of any part of this provision.