

## Terms & Conditions for Documentary Collections

We agree to the following Terms and Conditions:

1. If UOB ("the Bank") acts as the remitting bank, the Bank shall be under no obligation to make any payment to the Customer in respect of the Collection until UOB has received full payment from the collecting or presenting bank.
2. Any and all purchase/discount/advance by the Bank are with recourse to us under all circumstances notwithstanding the absence of instruction to protest the drafts for non-payment or non-acceptance and subject always to the Bank's conditions and to those of the Bank's branches, correspondents and agents in addition to all applicable laws, regulations and rulings.

If the Bank receives any partial payment from the collecting bank, in the event of financing, we will pay you for any shortfall in the amount received by you. For non-financed transactions, we agree that:

- a. the Bank will make payment to us in respect of the collection only when the Bank has received the payment from the collecting bank
  - b. The transaction will remain outstanding until such transaction is paid in full and all applicable charges including but not limited to the holding fee is chargeable to us.
3. We understand and agree that the Bank shall not be responsible and is not obliged to check the Documents before sending them to the collecting or presenting bank.
  4. The Bank shall not assume any responsibility and shall not be liable for any loss or damage whatsoever and howsoever caused on the part of any person(s) whether or not arising from or in connection with and including but not limited to the following:
    - a. the choice of the correspondent which is to act as the collecting bank and for any and all acts, omissions and/or conduct of such correspondent in the discharge of such correspondent's duty as the correspondent bank.
    - b. any act of omission, default, suspension, insolvency or bankruptcy of any correspondent to whom the drafts and/or documents representing or relating to the goods may be sent under collection or any agent thereof, or for any delay in remittance, loss of exchange or loss of such drafts and/or documents or its proceeds during transmission, or in course of collection.
    - c. the authenticity or genuineness of documents delivered to the Bank, nor for the quantity, quality, condition genuineness, identity, title of delivery of the goods to which the documents relate.
    - d. the loss or destruction of the documents presented under this Collection during transit or wrong delivery by the courier service company selected by you or by the postal office.
  5. We irrevocably agree to assign to the Bank absolutely, by way of transfer, all our rights, title and interest in, and claims for payment under the Documentary Collections and all related documents, goods and insurances. Without prejudice to the generality of the other terms and conditions herein, where financing is provided to us against the Documentary Collections and documents presented thereunder and/or bills of exchange, pursuant to our request herein, we shall and do hereby assign unconditionally and irrevocably to the Bank all rights, interest, benefits, entitlements, debts, suits and choses in action as are due under the Documentary Collections and/or bill of exchange. We irrevocably authorise the Bank to give notice of such assignment to the collecting bank and all other parties in respect of which our rights, title and interests are hereby assigned. The Bank may, at the Bank's absolute discretion, enforce the rights through legal action or otherwise. We agree to execute any documents (including the endorsement of any draft), and to take all steps and provide all assistance that the Bank may request in connection with making claims against any party in respect of the Documentary Collections, on goods and insurances.
  6. The Bank's rights against us shall not be prejudiced owing to any such bills not having been noted and/or protested in the event of dishonour by non-acceptance and/or non-payment.
  7. We undertake that:
    - a. we will indorse such Bills of Exchange enclosed in this Application in favour of the Bank as the Bank may direct or request at the Bank's absolute discretion;
    - b. we will pay the Bank all charges incurred by the Bank or the Bank's correspondent or agent;
    - c. we will reimburse the Bank for all interest incurred from the date of any payment by the Bank to the date of the receipt of proceeds by the Bank sufficient to cover the credit extended to us;

- d. we will pay the Bank upon the Bank's demand, the amount of all sums due under bills of exchange financed or indorsed by the Bank at our request which may be dishonoured on presentation for acceptance, or which may not be paid on sight or on the due date according to its tenor;
  - e. we will reimburse the Bank for all financing or payments made against documents of title or other documents which may not have been duly taken up on presentation to the collecting bank;
  - f. we will pay the Bank upon demand the amount of all expenses relating to currency exchange for the respective currency as determined by the Bank at the Bank's rate of exchange then prevailing;
  - g. any and all currency conversions shall be at the Bank's prevailing foreign exchange rate unless otherwise agreed upon by the Bank;
  - h. we shall pay the Bank all interest, fees, commissions, charges including but not limited to holding fees, swift charges and any other charges applicable to any processing undertaken pursuant to our request, and at such rates and for such periods determined by the Bank from time to time, at the Bank's sole discretion; and
  - i. we will pay for any and all applicable late payment interests, at the Bank's prescribed rates and any shortfall in payment of principal arising from the deduction of charges, commission, fees, costs or expenses, regardless of any terms and conditions of the Documentary Collections stipulating otherwise.
  - j. In the event if the Financing Currency is different from the Bill Currency; we agree to indemnify you against, and pay you on demand any short-fall if the proceeds in the Bill Currency received from the Buyer/Drawee and/or any obligor under the Bill of Exchange, after conversion into the Financing Currency at the exchange rate determined by the Bank (if any), are less than the amount in the Financing Currency you would expect to receive to repay the financing, discounting or negotiation of the Bill of Exchange effected by you together with interest thereon, and we authorise you to debit any of our accounts with you for such short-fall.
8. Any interest, fee, commission, or charge payable by us to the Bank is non-refundable.
9. If immediate credit or financing has been given for the drafts described herein, it is agreed that such credit is conditional upon and is subject to collection and receipt by the Bank of the full value of the said drafts; in the absence of such receipt and collection by the Bank, we will, upon your demand reimburse you for the amount so advanced plus interest thereon at your prescribed rate from the date of the said advance until the date of payment.
10. In consideration of you agreeing to advance, finance or otherwise handle at our request our drafts and/or documents under this Documentary Collections, we hereby declare and confirm that we have agreed with you that this Documentary Collection together with all documents representing or related to the Goods including without limitation, bills of exchange, invoices and carriage documents, and all other documents enclosed with our request and the Goods, shall at all times be held by you by way of pledge as continuing security for the payment of all moneys, obligations and liabilities whatsoever, whether actual or contingent, now or hereafter, due, owing to or incurred by you from or by us on any account.
11. We represent and warrant the following to you, on a continuing daily basis, with reference to the facts and circumstances then existing, that:
- a. we have not received any form of financing, discounting, negotiation or other accommodation in respect of this Collection from any other party;
  - b. we have sole beneficial title to:
    - I. the proceeds under the Collection and/or the Bills of Exchange; and
    - II. the Bills of Exchange, invoices, carriage documents, documents of title or other documents presenting or relating to the Goods enclosed in this Application; and
  - c. each of:
    - I. the proceeds under the Collection and/or the Bills of Exchange; and
    - II. the Bills of Exchange, invoices, carriage documents, documents of title or other documents presenting or relating to the Goods enclosed in this Application,
    - III. are free from any security interest or encumbrance of any kind and we shall not at any time assign, transfer or create any security interest or encumbrance over it; and
  - d. there is no dispute or potential dispute arising or which may arise under or in connection with the Bill of Exchange, documents of title or other documents presenting or relating to the Goods and/or the underlying contract of sale between us and the Buyer/Drawee that may compromise, reduce or extinguish our rights thereunder (including, the amount of receivables payable to us).

12. If the drafts are returned unpaid, documents are to be returned by regular mail to the address mentioned above, if applicable.
13. We undertake to inform and give instruction to you to close the transaction in the event if we received payment outside of this documentary collection.
14. If the transaction is not paid or if such transaction is deemed to be outstanding arising but not limited to the transaction not being accepted or has been accepted but not paid by the drawee 60 days after you have received the first document(s) from us, we undertake to inform you if we have received any payment arising out of or in connection with this documentary collection and to provide you with instructions on whether to close the transaction with or without requiring the return of document(s) from the collecting bank and discharge you from any and all further obligations under this documentary collection or to provide reasonable reason to request further hold the transaction.

The holding of the documents is subject to the Bank's approval and sole discretion and all applicable charges including but not limited to the holding fee will continue to be deducted from our account/ paid by us if the transaction has been outstanding more than 2 months. All outstanding documents will only be held up to 180 days from the due date or processing date (whichever is applicable) ("Long Outstanding Documents"). We agree and acknowledge that notwithstanding anything contained herein, the Bank may, in its sole and absolute discretion, close all Long Outstanding Documents, without further notice to us and we agree and acknowledge that we discharge the Bank of any and all liabilities once such Long Outstanding Documents are closed.

15. All charges, transit interests, costs and expenses arising out of or in connection with all matters herein are chargeable to and payable by us if not paid or not fully paid by the drawee and we shall also pay the Bank any difference in amount received by the Bank.
16. In any of the following events:
  - a. default of payment of any money or discharge of any obligation or liability on demand;
  - b. default of acceptance on presentation or of payment on due date or at sight of any bill of exchange (depending on its tenor) or on default of payment of any other sums due hereunder on due date;
  - c. on any drawee or acceptor of any bill of exchange or consignee of the Goods suspending payment, becoming bankrupt or insolvent, being put under receivership or taking any steps for liquidation or arrangement with creditors; or
  - d. if and whenever you consider it desirable having regard to the market value of the Goods that the Goods should be sold whether or not any contingent or other liability of ours to you has actually matured;
  - e. on our failure to repay on demand any payment made by you or other indebtedness of ours to you (whether or not connected with or arising from this Application).

you may, without notice or our further consent or the consent of any other person, sell or dispose of the Goods or any part thereof at such times in such manner and generally on such terms and conditions and for such consideration (whether payable or deliverable immediately or by instalments) as you may in your absolute discretion think fit without being under any responsibility to us for the price obtained thereby, and you may apply the proceeds in or towards the discharge of the costs incurred and of all sums which we are liable to you, whether then due and payable or not and in such order as you may from time to time conclusively determine. If such proceeds are insufficient for such purpose, we undertake immediately to make good such deficiency.

17. If there occurs in relation to presentation of or advance against the Documentary Collections an event having a material and adverse change in (i) the international financial and capital markets; (ii) any national or international financial, potential or economic conditions; (iii) currency availability; or (iv) exchange rates or exchange controls, you shall have the absolute discretion to receive payment under the Documentary Collections in any alternative currency at such exchange rate as you may determine in your sole and absolute discretion. Any such action shall be binding on us and we shall be liable for any additional loss, damages, costs, charges and/or expenses incurred by you.
18. Should any claim arise under any insurance you are authorised to recover the full amount thereof and we agree to assign to you the policy or policies for that purpose. You may charge the same commission on the proceeds payable under such insurance as upon a sale of Goods and apply the proceeds in the manner

provided above and/or to satisfy all sums, indebtedness, interest, charges, commissions and other sums due to you in connection with the abovementioned Collection.

19. Without detracting from the Bank's rights of disclosure under any applicable law (including but not limited to the Banking Act 1970 of Singapore) and under these Conditions, we, the Applicants, consent to the Bank, its officials, employees, branches, representative offices, affiliated, related and/or associated companies (including their respective officers, servants agents and/or advisers), correspondents and agents disclosing any information regarding the Applicant's particulars, this Application, the subject matter thereof and Applicant's account and affairs (including but not limited to the Applicant's name, account number/ unique reference number, address, unique identification number and/or date and place of birth) as the Bank shall deem appropriate.

The disclosure of information can be for the purpose including but not limited to, marketing, promotional and/or cross-selling purposes and for the purpose of any investigations relating to the Application made herein, any transactions connected therewith and/or towards compliance with law, regulations, guidelines, directives and/or such other requirements of regulatory authorities to the Bank's branches, representative offices, affiliated, related and/or associated companies (including their respective officers, servants agents and/or advisers) wherever situated .

20. We, the Applicants understand that the Bank shall be entitled to take all actions the Bank considers appropriate in order for the Bank to meet any obligation or requirement, either in Singapore or elsewhere, in connection with the detection, investigation and prevention of financial crime including fraud, money laundering, terrorism financing, bribery, corruption, or tax evasion or the enforcement of any economic or trade sanction ("Financial Crime").
21. We understand and agree that if any activities, conduct or circumstances we are involved in (directly or indirectly) may, in the sole and absolute discretion of the Bank, expose the Bank to legal or reputational risk, or actual or potential regulatory or enforcement actions, the Bank shall at any time, without giving any reason or notice to us, have the right to immediately:
- close all accounts and terminate all services we have with the Bank;
  - delay, block or refuse the making or clearing of any payment, the processing of instructions or the application for services or the provision of all or part of the services;
  - terminate and/or recall any or all advances or loans, credit or other financial or banking facilities (committed or uncommitted), accommodation, financial assistance or services and demand repayment of all sums outstanding; or
  - make reports and take such other actions as the Bank may deem appropriate.
22. We undertake that we will not initiate, engage in or effect a transaction (directly or indirectly) that may involve Financial Crime and agree to hold the Bank harmless, indemnify and keep the Bank indemnified from and against any and all liabilities, claims, obligations, losses, damages, penalties, actions, judgments, suits, costs (including, but not limited to, legal costs on a full indemnity basis), expenses and disbursements of any kind whatsoever which the Bank may suffer or incur in connection with or arising from any breach by us of this undertaking.
23. Please note that in relation to this Documentary Collections, or drafts or documents thereunder, there may occur an event relating to specific sanctions and regulations imposed and enforced against certain jurisdictions, individuals or entities by the UN, US, EU , UK or other governmental authorities, where under these measures the bank and any other parties may be unable to proceed with the transaction which may involve a breach of these sanctions and regulations. Please also note that the bank is not liable or responsible for any loss damages costs charges and/or expenses arising out of or in relation to the occurrence of such an event.
24. Each of the provisions of this Agreement shall be several and distinct from one another. If any one or more of the provisions contained in this Agreement shall be deemed invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforceability of each of the remaining provisions contained herein shall not in any way be affected, prejudiced or impaired thereby.

25. This collection is subject to Revision of the Uniform Rules for Collections ("URC") and if applicable, the ICC Uniform Rules for Collections for Electronic Presentation ("eURC"), International Chamber of Commerce Publication currently in force.  
In the event of any inconsistency between the terms and conditions herein and the provisions of URC and if applicable, eURC, the terms and conditions herein shall prevail.  
Any presentation under the eURC will be subject to the Bank's sole discretion. The Bank reserves all rights to reject any document presented under eURC if there is no prior agreed upon arrangement as between us and the Bank as regards the application of eURC, notwithstanding the Bank's role as the remitting bank, collecting bank or presenting bank, for the presentation of electronic records alone or in combination with paper documents.
26. Unless otherwise provided to the contrary in these Terms and Conditions, a person who is not a party to these Terms and Conditions has no right under the Contracts (Rights of Third Parties) Act 2001 ("the Act") to enforce any terms of these Terms and Conditions. Notwithstanding any term herein, the consent of any third party is not required for any subsequent agreement between the parties hereto to amend or vary (including any release or compromise of any liability) or terminate these Terms and Conditions. Where third parties are conferred rights under these Terms & Conditions, those rights are not assignable or transferable.
27. This application and these Terms and Conditions and the settlement of any dispute arising out of or in connection herewith shall be governed by the laws of Singapore. We hereby irrevocably submit to the non-exclusive jurisdiction of the Singapore Courts.
28. The expressions "we", "us" and cognate expressions whenever used herein means us and our successors, administrators and legal representatives (as the case may be). The expressions "you", "your" or "the Bank" extend to its successors, administrators, legal representatives and assigns.