

25. SUCCESSORS AND ASSIGNS

25.1 The terms and conditions in the Approval Letter and these Terms and Conditions shall continue to be valid and binding for all purposes notwithstanding any change by amalgamation, consolidation or otherwise which may be made in our constitution.

25.2 The Borrower shall have no right to assign or transfer any of his rights hereunder and shall remain fully liable for all of his agreements, liabilities and obligations under the Approval Letter and these Terms and Conditions.

25.3 We may assign all or any part of our rights or transfer all or any part of our obligations under the Approval Letter and these Terms and Conditions without the consent of the Borrower.

26. THIRD PARTY RIGHTS

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

27. GOVERNING LAW AND JURISDICTION

These Terms and Conditions and all matters relating to the OCBC ExtraCash Loan shall be governed by and construed in accordance with the laws of Singapore and the Borrower hereby irrevocably submits to the non-exclusive jurisdiction of the courts of Singapore provided always that submission to the jurisdiction of the courts of Singapore shall not preclude us from commencing proceedings in the courts of any other country.



TERMS AND CONDITIONS GOVERNING OCBC EXTRACASH LOAN

These Terms and Conditions govern the OCBC ExtraCash Loan which we may extend to you under our Approval Letter and these Terms and Conditions. The words "we", "our" and "us" refers to Oversea-Chinese Banking Corporation Limited and its successors and assigns.

1. INTERPRETATION

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

1.1.1 "Account" means such account or accounts opened or to be opened by the Borrower with the Bank in connection with the OCBC ExtraCash Loan as may be required by the bank;

1.1.2 "Approval Letter" means our letter(s) to the Borrower approving the OCBC ExtraCash Loan and such other letter(s), commitment, arrangement or agreement between us and the Borrower from time to time in relation to the OCBC ExtraCash Loan as may be revised, supplemented, varied or superseded by us from time to time at our absolute discretion;

1.1.3 "Borrower" means the borrower(s) named in the Approval Letter who have been granted with the OCBC ExtraCash Loan which expression shall include his/her respective personal representative;

1.1.4 "ExtraCash Loan" refers to a term loan facility granted to a Borrower under the terms of the Approval Letter and governed by these Terms and Conditions;

1.1.5 "Event of Default" refers to any and every event set out in Clause 10 herein;

1.1.6 "GST" means any goods and services tax payable under the Goods and Services Tax Act (Cap 117A) 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 name called;

1.2 Headings of clauses have been inserted for guidance only and shall not be deemed to form any part of the context or be taken into consideration in the interpretation of these Terms and Conditions.

1.3 Words importing the singular meaning shall where the context so admits include the plural meaning and vice versa. Words denoting the masculine gender shall include the feminine and neuter genders and vice versa unless the context otherwise requires.

1.4 Where two or more persons are included in the term "Borrower", all covenants, terms and conditions or obligations shall be deemed to be made by and binding on them jointly and severally and shall also be binding on and applicable to their respective personal representatives jointly and severally.

2. CONDITIONS PRECEDENT

Our obligations to allow utilisation of the OCBC ExtraCash Loan shall be subject to the following conditions precedent that:

(a) all document(s), including duly executed security documents (if required by us), in such form as may be required by us must be fully completed and delivered to us;

(b) all documentary proof as may be required by us must have been duly furnished, including but not limited to proof of the Borrower's permanent residence status in Singapore ;

(c) the Borrower must not hold unsecured credit cards and unsecured credit facilities (excluding Renovation, Education Loan or other unsecured credit facilities excluded from MAS 635 guidelines) granted by OCBC Bank and any of its affiliated corporations totalling more than four times or two times the Borrower's monthly income, for a Borrower with annual income of S\$30,000 and S\$20,000, respectively.

(d) the Borrower has established an Account as may be required by us;

(e) the Borrower effects and maintains at the Borrower's expense, such insurance policies as we may require;

(f) no Event of Default has occurred or is continuing or is anticipated or will result from the disbursement of the OCBC ExtraCash Loan or any part thereof;

(g) there are no circumstances which, in our opinion, could adversely affect our ability, decision or willingness to grant or continue to grant the OCBC ExtraCash Loan to the Borrower; and

(h) all other conditions precedent as we may require or impose have been fulfilled to our satisfaction or have otherwise been duly complied with.

3. INTEREST

3.1 Unless otherwise provided, interest shall be calculated and accrued on the actual number of days in the year based on a 365 day year and where it is a leap year, on a 366 day year. Interest on the OCBC ExtraCash Loan shall be calculated on a monthly rest basis, on the amount outstanding on the OCBC ExtraCash Loan as at the last day of the preceding month or such other method of calculation as shall be determined by us from time to time in accordance with our prevailing practice.

3.2 All interest shall be charged and payable at the rate(s) provided in the Approval Letter and these Terms and Conditions up to the date of full payment of the amounts due, as well after as before any judgement obtained in respect thereof.

3.3 We are entitled without prior notice at any time and from time to time, to increase, decrease or vary at our absolute discretion any applicable interest rate(s) and/or periodic rests. Such new interest rate(s) and/or periodic rest(s) shall take effect from the date determined by us.

4. LATE FEE ON OVERDUE PAYMENT

4.1 All interest shall be charged and payable at the rate(s) provided in the Approval Letter and these Terms and Conditions up to the date of full payment of the amounts due, as well as before any termination of the OCBC ExtraCash Loan or any judgement obtained in respect thereof. In the event that the Borrower fails or refuses to pay the monthly instalments, interest and/or any other monies due to the Bank when due and payable ("Overdue Amounts"), the Borrower shall pay any additional interest as may be imposed and at a rate as stipulated by the Bank from time to time on the Overdue Amounts from the due date until the date of payment, as the case may be, as well as before judgement, such interest accumulating by way of simple or compound interest as determined by the Bank at its absolute discretion.

4.2 In addition to the foregoing, the Borrower shall pay to us a late payment fee of such amount as stated in the OCBC ExtraCash Loan Pricing Guide for any overdue payment of any instalment for each month that it is overdue.

5. REPAYMENT

5.1 Where applicable, the following provisions shall apply to the ExtraCash Loan:

5.1.1. Regular Instalments Repayment Plan

Under the Regular Instalments Repayment Plan, the OCBC ExtraCash Loan shall be repayable by monthly instalments comprising both principal and interest as shall be specified in the Approval Letter or as may be notified by us to the Borrower from time to time. The first monthly instalment shall commence and subsequent instalments shall be payable on such date(s) as specified in the Approval Letter until the whole of the OCBC ExtraCash Loan, together with interest shall be fully paid and satisfied.

5.1.2. Deferred Payment Repayment Plan

(i) Under the Deferred Payment Repayment Plan, payment of the first monthly instalment of the OCBC ExtraCash Loan shall be deferred for the period specified in the application form, or any such period that may be determined by us, from the date of the approval of the OCBC ExtraCash Loan. During the deferred payment period, interest shall accrue on a daily basis on the quantum of the OCBC ExtraCash Loan and shall be payable on the final instalment of the OCBC ExtraCash Loan, unless otherwise notified by us.

(ii) Upon expiration of the deferred payment period, the OCBC ExtraCash Loan shall be repaid in accordance with the Regular

Instalments Payment Plan. For the avoidance of doubt, the agreed tenor shall include the deferred payment period.

5.2 We shall have the right (but not the obligation) to deduct from the Account for repayment of any instalment and/or interest on due dates. The Borrower shall ensure that the Account has sufficient funds before the due date to meet the deduction. We shall be entitled to apply any sum of money debited from the Account towards payment of the OCBC ExtraCash Loan and/or any other monies due to us in such order and proportion as we shall in our absolute discretion deem fit or may credit the same or part thereof to a non interest bearing suspense account.

5.3 In the event that the date of payment of a monthly instalment or interest falls on a day which is not a business day, the instalment or interest payable shall be debited from the Account on the next succeeding business day. For the purpose of this sub-clause, a "business day" is a day on which we are open for business excluding Saturdays, Sundays and public holidays.

5.4 No payment or any part thereof made by the Borrower shall be treated as repayment of the principal amount of the OCBC ExtraCash Loan until all interest due, accrued or in arrears has been paid.

6. PREPAYMENT & RESTRUCTURING

6.1 The Borrower shall pay a prepayment fee of such amount as stated in the OCBC ExtraCash Loan Pricing Guide for any partial or full prepayment of the OCBC ExtraCash Loan.

6.2 Each partial prepayment shall be no less than a minimum amount as specified in the OCBC ExtraCash Loan Pricing Guide and in multiples of amounts as specified in the OCBC ExtraCash Loan Pricing Guide.

6.3 The return of a cashier's order for the OCBC ExtraCash Loan amount by the Borrower to us for cancellation shall be deemed to be a prepayment of the OCBC ExtraCash Loan.

6.4 The Borrower shall give one (1) month's prior written notice to us of any intention to prepay the OCBC ExtraCash Loan or any part thereof or pay to us one (1) month's interest in lieu of such notice being given.

6.5 The Borrower may request to restructure the ExtraCash Loan to a longer tenor, subject to our approval, if the existing tenor is four years or less.

6.6 The Borrower shall pay a restructuring fee of such amount as stated in the OCBC ExtraCash Loan Pricing Guide for any request to restructure the OCBC ExtraCash Loan.

7. CANCELLATION OF OCBC EXTRACASH LOAN

7.1 Notwithstanding any terms and conditions contained herein or in the Approval Letter, the Borrower's payment of any fee and/or performance of any act(s) relating to or in reliance of

the grant of the OCBC ExtraCash Loan or anything whatsoever, we may at our absolute discretion cancel or withhold the disbursement of the OCBC ExtraCash Loan or any part thereof as we at our absolute discretion shall deem fit.

7.2 The OCBC ExtraCash Loan shall be drawn down in one tranche. Any part of the OCBC ExtraCash Loan remaining undrawn shall be cancelled.

7.3 The Borrower shall pay such cancellation fee as may be imposed by us (with or without notice) from time to time.

8. REPRESENTATION AND WARRANTIES

8.1 The Borrower warrants, declares and represents that:-

(a) there are no litigation, arbitration or other proceedings or claims pending or threatened against the Borrower;

(b) there are no bankruptcy petitions/proceedings or statutory demands or orders made against the Borrower;

(c) the Borrower is not in any event unable to pay his debts or is insolvent within the meaning of the Bankruptcy Act (Cap 20);

(d) the Borrower has not entered into any statutory or other arrangement (voluntary or otherwise) or composition for the benefit of creditors generally; and

(e) the Borrower is not involved in any activities that will attract investigation and/or prosecution under the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act (Cap 65A).

8.2 If any information, warranty, representation, statement or declaration made by the Borrower whether in the application form for the OCBC ExtraCash Loan, or otherwise is in our opinion untrue or incorrect in any respect whatsoever, we shall be entitled to recall and/or cancel the OCBC ExtraCash Loan forthwith.

8.3 We shall be entitled to vary, review, restructure, recall or cancel the OCBC ExtraCash Loan if any information, statement, warranty, declaration or representation made by the Borrower is untrue or incorrect in any respect.

9. APPLICATION OF MONIES

If any sum paid or recovered in respect of the Borrower's liabilities is less than the amount then owing, we may apply that sum to interest, fees, principal or any amount due in such proportion and order and generally in such manner as we may deem fit or may credit the same or part thereof to a non-interest bearing suspense account as we deem fit.

10. EVENTS OF DEFAULT

The OCBC ExtraCash Loan and interest thereon or any part thereof for the time being outstanding and unpaid and all other fees, charges and monies payable in relation to the



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OCBC ExtraCash Loan shall immediately become due and payable by the Borrower on demand upon the occurrence of any of the following events of default:

- (a) If the Borrower defaults in payment to us of any instalment of the OCBC ExtraCash Loan or interest or any part thereof or any other monies covenanted to be paid when due;
- (b) If the Borrower commits or threatens to commit a breach or fails to observe and perform any of the covenants, undertakings, stipulations, terms and conditions in the Approval Letter, these Terms and Conditions and/or any other terms and conditions stipulated by us from time to time;
- (c) If any legal proceeding, suit or action of any kind whatsoever (whether criminal or civil) shall be instituted against the Borrower which in our opinion may adversely affect the Borrower's financial position or ability to comply with his respective obligations hereunder or agreement given to us in relation to the OCBC ExtraCash Loan;
- (d) If any present or future indebtedness of the Borrower for or in respect of money borrowed or raised (whether from us or any other person) becomes (or becomes capable of being declared) due and payable prior to its stated maturity otherwise than at the option of the Borrower or any such indebtedness is unpaid when due or, as the case may be, within an appropriate grace period;
- (e) If the Borrower shall enter into any arrangement or composition for the benefit of creditors or shall have any petition filed or statutory demand served against him or have a bankruptcy order made against him;
- (f) If the Borrower dies or becomes mentally unsound;
- (g) If any information, declaration, representation and/or warranty made or given by the Borrower is untrue or incorrect or ceases to be true or correct in any respect;
- (h) If in our opinion there has been a material change in the Borrower's circumstances, financial or otherwise, which will adversely affect the Borrower's ability to repay the OCBC ExtraCash Loan and interest thereon;
- (i) If we determine that it is or will become unlawful or contrary to any directives or regulations or laws of Singapore for it to allow all or part of the OCBC ExtraCash Loan to remain outstanding and/or to carry out all or any of its obligations under the OCBC ExtraCash Loan or any other agreement(s) with the Borrower;
- (k) If a distress, execution, writ of seizure and sale or attachment is levied on or issued against any property or assets of the Borrower; or
- (l) If a receiver is appointed over the property, assets or undertaking of the Borrower.

11. STATEMENT BINDING

A statement or certificate signed by our authorised officer stating the amount of monies for the time being due, owing or payable to us by the Borrower shall in the absence of manifest error, be conclusive and binding on the Borrower.

12. RIGHT OF SET-OFF

We shall be entitled at any time and without notice to the Borrower to combine or consolidate all or any of the accounts and liabilities of the Borrower with or to us, or set-off or transfer any sum or sums standing in credit in one or more of such accounts in or towards the satisfaction of any of the liabilities of the Borrower on the Account or any other account or accounts (wherever situate) or in any other respect whether such liabilities be actual or contingent, joint or several or such account be held singly, jointly or jointly with any other person by the Borrower and notwithstanding that the balances on such accounts may not be expressed in the same currency and we shall be entitled to effect any conversion at our own rate of exchange.

13. RIGHT OF DEBIT

We shall have the right (but not the obligation) at any time and without prejudice to our other rights and remedies nor any prior notice to the Borrower to debit the Account with interest, charges, fees, GST, expenses, bank charges, accrued interest, overdue instalment payments and all other monies due and owing from the Borrower to us under or in connection with the OCBC ExtraCash Loan. If such debiting causes the Account to be overdrawn or further overdrawn (as the case may be) interest shall be payable accordingly at the rate of four point seven-five per cent (4.75%) per annum above our prevailing prime lending rate or such other rates as we may impose from time to time calculated on a daily basis on the actual number of days in the year subject to the applicable monthly minimum charge of such amount as may be prescribed by us from time to time.

14. RIGHT OF REVIEW

The OCBC ExtraCash Loan granted may be reviewed, restructured, reduced and/or cancelled from time to time by us at our absolute discretion. Upon such review, restructuring, reduction and/or cancellation, we may require all or part of the monies outstanding under the OCBC ExtraCash Loan to be repaid. Nothing in the Approval Letter or in these Terms and Conditions shall be deemed to impose on us any obligation either at law or in equity to make or to continue to make any disbursement(s) to the Borrower.

15. INSURANCE

- 15.1 The Borrower shall effect and maintain such insurance policies with such insurance companies for such amounts and on

such terms and conditions as we may require from time to time. Such insurance must remain effective for as long as the OCBC ExtraCash Loan remains outstanding and shall be used towards payment of the monies owing under the OCBC ExtraCash Loan.

- 15.2 Notwithstanding such insurance, the Borrower shall at all times remain fully liable to us for the full amount of indebtedness due under the Approval Letter and these Terms and Conditions and all other monies for the time being due to us.

16. DISCLOSURE

- 16.1 The Borrower irrevocably and unconditionally consents for us to disclose any customer information (as defined in the Banking Act (Cap 19) (the "Banking Act") relating to the Borrower or any information whatsoever relating to the Borrower as we shall consider appropriate to any person to whom disclosure is permitted or required by any statutory provision or law or to any other person wherever situate for any purpose whatsoever and it is hereby agreed that we may disclose the foregoing information to the fullest extent permitted by the Banking Act or any other statutory provision or law. Without prejudice to the foregoing, the Borrower further consents to such disclosure to any credit bureau or any other organisation or corporation set up for the purpose of collecting and providing information relating to the credit standing of persons, and to the disclosure by such credit bureau or other organisation or corporation to any member thereof, for the purposes of assessing my credit worthiness or for other purpose whatsoever.
- 16.2 The rights conferred on us herein shall be in addition to and shall not be in any way prejudiced or affected by any other agreement, expressed or implied, between the Borrower and us in relation to any information referred to herein nor shall any other agreement be in any way prejudiced or affected by any provision herein. This consent and provision shall survive the termination of any or all of the Borrower's accounts or facilities with us, and/or the termination of any relationship between the Borrower and us, for any reason whatsoever.

17. OTHER TERMS AND CONDITIONS

The Borrower agrees that where applicable, these Terms and Conditions shall be read in conjunction with the Terms and Conditions Governing Deposit accounts, as well as the Terms and Conditions Governing OCBC Electronic Banking and/or other Electronic Services as amended, supplemented or varied and/or modified from time to time. In the event of conflict between the provisions under these Terms and Conditions, the Terms and Conditions Governing Deposit Accounts, the Terms and Conditions Governing OCBC Electronic Banking and/or other Electronic Services, the provisions of these Terms and Conditions shall prevail.

18. WAIVER

- 18.1 The Bank may waive any breach by the Borrower of the terms of the OCBC ExtraCash Loan. No such waiver of any such breach shall prejudice the rights of the Bank in respect of any other or subsequent breach of the terms of the Approval Letter of these Terms and Conditions, any waiver or consent by the Bank may be subject to such conditions as the Bank may deem fit.
- 18.2 Notwithstanding the fact that we may have delayed or failed or omitted to exercise any right, power, privilege, claim or remedy available to it on default by the Borrower, we shall not be held to have waived or condoned or acquiesced in such default and may at any time thereafter exercise all or any of the remedies available to it and any delay or indulgence on the part of us in taking steps to enforce any rights or remedies conferred on or available to it shall not be held to prejudice or to be a waiver of its rights of action in respect thereof.

19. EXPENSES AND TAXES

- 19.1 The Borrower shall pay on demand and indemnify us against:
 - (a) all charges or fees in respect of the OCBC ExtraCash Loan and the Account of such amounts as stated in the OCBC ExtraCash Loan Pricing Guide and OCBC Pricing Guide as well as all GST, stamp duties, registration fees, legal fees, administrative fees, and out-of-pocket expenses incurred by us in connection with the OCBC ExtraCash Loan and the preparation, execution, registration of any security documents required by us and perfection of the security, and all other documents required by us in relation to the OCBC ExtraCash Loan; and
 - (b) all legal fees as between solicitor and client on an indemnity basis and all other reasonable costs and disbursements in connection with demanding and enforcing payment of monies due and owing to us under or in connection with the OCBC ExtraCash Loan, and
 - (c) without prejudice to the above, all abortive legal costs and expenses incurred by us whether due to our decision to cancel the OCBC ExtraCash Loan, the Borrower's failure or refusal to proceed with the OCBC ExtraCash Loan or otherwise.

- 19.2 Without prejudice to Clause 13, we shall be entitled but shall not be obliged to pay the sums mentioned in Clause 19.1 hereinabove on behalf of the Borrower in which event the Borrower shall forthwith reimburse us all such sums paid together with interest thereon at the prevailing rate applicable to the OCBC ExtraCash Loan or such other rate as we may determine from time to time, calculated from the date of payment by us up to the date of full repayment by the Borrower, such interest to be payable as well after as before judgment and accumulating by way of compound interest.

20. NOTICES

- 20.1 Any notice, correspondence or demand may be made to the Borrower (notwithstanding the death, mental incapacity or bankruptcy), personally or by pre-paid post at the Borrower's address as shown in the Approval Letter or last known to us.
- 20.2 A communication shall be deemed to have been delivered on the day it was delivered personally or if sent by post on the second day after posting notwithstanding that it may be returned by the post office undelivered.
- 20.3 A statement signed by our authorised officer stating the date upon which any notice, correspondence or demand was posted shall in the absence of manifest error be prima facie evidence of the date upon which that notice, correspondence or demand was posted.
- 20.4 If there is more than one Borrower, all notices, correspondence or demands sent to any one of the Borrowers shall be deemed to be sent or served upon all such persons and shall be binding on each and every Borrower.
- 20.5 Notices and other correspondence required to be given to us shall be sent to our address specified in the Approval Letter (or to such other address as may from time to time be given by us for the purpose). Any such notice shall be deemed to have been given or received at the time of acknowledgement of receipt by our authorised officer.
- 20.6 Any change in the postal, electronic mail addresses, contact particulars or place of business or residence of the Borrower must be promptly notified to us in writing or in any other manner as we may agree.

21. SERVICE OF PROCESS

Personal service of any writ of summons or other originating process or pleadings or other documents may be effected on the Borrower by leaving the same at the address in Singapore of the Borrower last known to us and if the last known address of the Borrower shall be a postal box number or other hold mail address then personal service may be effected by posting the same to such address or addresses and the Borrower irrevocably confirms that service of such writs of summons, originating process, pleadings or documents in the manner aforesaid shall be deemed good sufficient personal service on the Borrower.

22. GOODS AND SERVICES TAX

In the event that any GST or any other taxes, levies or charges whatsoever are now or hereafter required by law to be paid on or in respect of any sums payable to us or any other matters under or relating to the OCBC ExtraCash Loan or any security relating to the OCBC ExtraCash Loan, the same shall be borne by the Borrower and the Borrower shall pay to us the amount

of any such GST or other taxes, levies or charges (or such part thereof which the law does not prohibit us from collecting from the Borrower) on or before the same becomes due under law, in addition to all other sums payable to us in relation to the OCBC ExtraCash Loan and the Borrower shall indemnify us against payment thereof.

23. SEVERABILITY

If any one or more of the provisions contained in these Terms and Conditions shall be deemed invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be prejudiced affected or impaired thereby.

24. RIGHT TO VARY

- 24.1 We shall have the absolute discretion to vary, modify and supplement these Terms and Conditions (the "Variations") and the Variations shall be deemed to be part of the same and be binding upon the Borrower. The Variations shall take effect from the date stated in our notice to the Borrower which date, in most instances, shall be no less than 30 days from the date of the notice. We may at our absolute discretion notify the Borrower of the Variations via:-

- (a) publishing such variations in the statement(s) of account sent to the Borrower;
- (b) displaying such variations at our branches or automated teller machines
- (c) our website(s);
- (d) letter or electronic mail;
- (e) publishing such variations in any newspapers; or
- (f) such other means of communication as we may determine at our absolute discretion.

- 24.2 If the Borrower does not accept the Variations, the Borrower shall forthwith repay to us all monies owing under the Approval Letter and these Terms and Conditions. Where the Borrower continues to use the OCBC ExtraCash Loan or if the OCBC ExtraCash Loan remains outstanding after such notification, the Borrower shall be deemed to have agreed with and accepted the Variations.

- 24.3 We may at any time at our absolute discretion vary the amount of any fees or charges payable by the Borrower as stated in the OCBC Pricing Guide. We shall notify the Borrower of such variations which shall take effect from the date stated in the notice to the Borrower which date, in most instances, shall be no less than 30 days from the date of the notice.