# Standard Chartered Receivable Purchase Agreement

Receivables Purchase Agreement entered into

Between Standard Chartered Bank (Singapore) Limited; and Crystal SL Global Pte Ltd

on [30 Dec 2019 ]

It is hereby agreed as follows:

## AGREEMENT

1.1 Agreement: We agree to buy from You receivables based on Your Standing Request to Purchase and on the terms of this Agreement (including the Schedules) ("Agreement").

#### 2. DEFINITIONS

"Authority" means any government, quasi-government, administrative, regulatory or supervisory body or authority, court or tribunal.

"Buyer" means any of the Buyers specified in Schedule 2 or as agreed in writing between the parties from time to time.

"Contract of Sale" means a contract for Your supply or provision of goods and services to the Buyer evidenced in writing and in a form acceptable to Us in all respects.

"Personal Information" means any data relating to an individual, including name, address, contact details, taxpayer identification number, other form of identification and other details. We hold or collect relating to any Relevant Data Subjects.

"Purchase Price" means the amount We will pay as purchase price for the Trade Receivable that We agree to purchase, calculated in accordance with the formula set out Schedule 2.

"Relevant Data Subject" means any individual:

- (a) who is Your direct or indirect beneficial owner;
- (b) named in or who executes any document submitted by You to Us;
- (c) who is Your director or officer; or
- (d) as specified by Us.

"Service" refers to any service We provide to You under this Agreement.

"Standing Request to Purchase" means You agree that We may purchase all the Trade Receivables posted on Our electronic instruction system by a Buyer from time to time, in our sole and absolute discretion.

"Tax" means any lax, levy, impost, duty or other charge or withholding of a similar nature including any associated penalty or interest payable required by law.

"Trade Receivable" means a receivable (including any Tax or duty payable) and any other obligation incurred by the Buyer under a Contract of Sale together with its related rights.

## 3. INTERPRETATION

Unless expressly stated otherwise a reference to a law includes (A) any agreement with an Authority; and (B) any law, regulation, rule, official directive, request, guideline, sanction, embargo or restrictive measure (whether or not having the force of law) of any Authority and any interpretation, application or enforcement of such law.

Headings: Headings in this Agreement are for convenience only and do not affect its interpretation.

# 4. PURCHASE OF TRADE RECEIVABLES

- 4.1 Purchase of Trade Receivables: We may at Our discretion agree to purchase, a Trade Receivable which is received by Us not less than 3 banking days before the due date for payment of that Trade Receivable.
- 4.2 Acceptance: If We elect to purchase a Trade Receivable pursuant to a Standing Request to Purchase, We purchase from You and You assign to Us that Trade Receivable.
- 4.3 Passing of Title: Ownership of a Trade Receivable that We agree to purchase from You shall vest in Us when We make payment of the Purchase Price for that Trade Receivable.
- 4.4 Purchase Price: We will credit the Account which details are set out in Schedule 2, with applicable Purchase Prices for all Trade Receivables that We purchase from You.
- 4.5 Trust: If the ownership of any Trade Receivable falls to vest in Us, You will hold that Trade Receivable on trust for Us.
- 4.6 Notice of Assignment: You shall sign and provide us a notice of assignment in such form as We shall require.

## 5. RECOURSE

We have no recourse against You for any Trade Receivable We purchase unless You are in breach of any of Your representations, warranties, undertakings or obligations in relation to the Trade Receivable, in which case You shall repurchase that Trade Receivable from Us by paying to Us on demand the full amount of that Trade Receivable.

# 6. REPRESENTATIONS AND WARRANTIES

- 6.1 Representations and Warranties: You represent and warrant to Us and each Assignee that now and throughout the term of this Agreement;
  - (a) each Trade Receivable is valid and enforceable and represents a bona fide sale of goods which have been delivered and is not subject or capable of being subject to any rights of set-off or counter claim or dispute;
  - (b) You are the sole legal and beneficial owner of all Trade Receivables offered to Us for purchase free from any third party rights, claims, security or encumbrance;
  - (c) You have the legal capacity and power to execute and perform this Agreement and if You are a limited company, You are duly incorporated and validly existing under the laws of Your jurisdiction of incorporation;
  - (d) the Trade Receivables may be assigned or transferred on the terms of this Agreement;
  - (e) The goods sold by You to the Buyer do not include any military equipment, arms or weapon components, the origin of goods and their subsequent transportation including vessels do not involve an entity or location sanctioned by the European Union/ United States or Your country.
  - (f) The Trade Receivables arise from deliveries or shipments made with all necessary licences and which are not in violation of any applicable law or in violation of the terms of the relevant Contract of Sale.



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# 7. UNDERTAKINGS

You undertake to Us that You will:

- pay or procure the payment of all such taxes, duties or fees as We may request and in such form as We may specify.
- (b) ensure that the consent of Relevant Data Subjects to Our collection, holding, storing, use, processing, transfer, disclosure, and reporting (directly or indirectly) to any Authority of their Personal Information is obtained;
- (c) provide Us with information along with supporting documentation in relation to any change in constitution of Your organisation and a change in Your name; and
- (d) give Us any information or document in relation to this Agreement or a Trade Receivable and other information We request within a reasonable time and notify Us immediately of any changes.

# 8. CHARGES AND EXPENSES

- 8.1 Discounting Charge: You will pay Us the discounting charge at the rate specified in Schedule 2.
- 8.2 Service Charge: A service charge as specified in Schedule 2 is payable for each Trade Receivable We Purchase and We will deduct the service charge from any payment to You.

#### 9. TERMINATION

- 9.1 Effectiveness: This Agreement is effective only upon Our confirmation that We are satisfied that each of the conditions precedent in Part 1 of Schedule 1 has been met, and will continue until terminated by either party giving not less than 30 days notice. We may terminate this Agreement with immediate effect without prior notice if complying with this Agreement may cause Us to breach a regulatory requirement or Our policy associated to any applicable order or sanction of any Authority.
- 9.2 Suspension: We may suspend a Service at any time. If We do, We will Notify You as soon as practicable.
- 9.3 Surviving provisions: The provisions relating to repurchase, clawbacks, indemnities, limitation of liability, disclosure of information, provision of documents, set-off, currency conversions, taxes, governing law and jurisdiction and the provisions under the heading, "General" survive termination of this Agreement.

# 10. POWER OF ATTORNEY AND FURTHER ASSURANCE

You

- (a) irrevocably and severally appoint Us, and any person We nominate as Your attorney (with full power of delegation and substitution) in Your name; and
- shall upon Our request, do all such further acts and things and execute such documents as may be required by Us (and in such form as We may specify), in each case,

in order to give effect to the provisions and intentions of the Agreement or to facilitate the exercise of the rights and powers conferred on Us under the Agreement (including, without limitation, granting Us a power of attorney to perfect the purchase of any Trade Receivable by Us).

## 11. INDEMNITIES

You indemnify Us on demand against any loss arising from or incurred in connection with You not complying with any obligation under this Agreement.

#### 12. AMOUNTS, EXPENSES AND DEBITING ACCOUNTS

- 12.1 Amounts and Expenses: You must pay Us any amount payable by You without set-off, deduction or counterclaim;
- 12.2 Clawbacks: We may cancel, reverse or debit any payment We make under this Agreement:
  - (a) to correct a mistake; or
  - (b) where We are legally obliged to return the funds and You agree to render all possible assistance in the recovery of such payments.

## 13. NOTICES AND CONFIRMATIONS

- 13.1 Contact Information: Please verify Your address, fax number and email address for any communication or document to be made or delivered to You are set out in Schedule 2.
- 13.2 When notices and communications to You are effective: Unless otherwise provided, Our notices and communications to You are effective if:
  - (a) sent by fax, at the time shown on the transmission report as being successfully sent;
  - (b) delivered personally, at the time of delivery;
  - (c) sent by post, 5 banking days after posting; and
  - (d) sent by email, at the time We send it.
- 13.3 When notices and communications to Us are effective: Your communications are effective when We actually receive them.
- 13.4 Recording of telephone conversations: Subject to any applicable law, We may record Our telephone conversations with You and use the recorded conversations or transcripts in any dispute in connection with this Agreement.

## 14. DISCLOSURE OF INFORMATION

- 14.1 We will keep information provided by You or relating to You confidential except that We may disclose such information to:
  - (a) Our head office, any of Our subsidiaries or subsidiaries of Our holding company, affiliates, representative and branch offices in any jurisdiction (together with Us, the "Permitted Partles");
  - any of the Permitted Parties' service provider, insurer or insurance broker or professional advisor who is under a duty of confidentiality to the discloser;
  - any actual or potential participant, sub-participant or transferee of Our rights or obligations under any transaction between the parties (or any of its agents or professional advisors);
  - (d) any rating agency, or direct or indirect provider of credit protection (or any of its agents or professional advisors);
  - (e) as required by law or any Authority; or
  - (f) the Buyer.

# 15. DEALINGS

- 15.1 No dealings by You: You may not assign, novate, transfer or otherwise deal with Your rights or obligations under this Agreement without Our consent.
- 15.2 Dealings by Us: We may assign, novate, transfer or otherwise deal with all or any of Our rights and/or obligations under this Agreement without any person's consent. You must comply with Our reasonable requests to give effect to the same including giving Your consents and signing documents.

# 16. SET-OFF

We may set-off any amount You owe Us (whether or not due for payment) against any amount We owe You under this Agreement or any amount in any Account You hold with Us. We may do anything necessary to effect any set-off under this



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Clause (including varying the date for payment of any amount by Us to You and making currency exchanges).

#### 17. TAXES

- 17.1 Payments by You requiring deduction for Taxes: If a law or any Authority requires You to deduct any Tax from a payment to Us, You must increase the amount payable so that, after making the deduction, We receive the amount We would have received if no deduction had been required. You agree to deduct the amount for the Tax, pay that amount to the relevant Authority in accordance with applicable law and give the original receipts to Us.
- 17.2 Indemnity for payments by Us in respect of Taxes: You will indemnify Us against any loss arising from or incurred in connection with any Tax payable by Us on, or calculated by reference to, any amount paid or payable by You under this Agreement (excluding any Tax payable by Us by reference to Our net income received or receivable by Us).

# 18. THIRD PARTY RIGHTS

- 18.1 Third Party Rights: Unless stated otherwise in the Agreement:
  - a person not a party to this Agreement has no right to enjoy or enforce any benefit under it; and
  - (b) the consent of any person not a party to this Agreement is not required to amend it.

## 19. GENERAL

- 19.1 Records and certificates being conclusive: Unless there is an obvious mistake:
  - (a) Our records (whether in paper, electronic, date or other form) of an instruction, report or other communication or of a transaction are conclusive of their contents or Our receipt or non receipt of them; and
  - (b) any certificate or decision We make of an Exchange Rate, other rate, price or an amount owing to or by You is conclusive.
- 19.2 Entire agreement and Non reliance: This Agreement is the entire agreement between the parties about its subject matter and replaces all previous agreements between the parties on that subject matter and You have not relied on any oral or written representation or warranty made, or purportedly made, by Us or on Our behalf except as set out in this Agreement.
- 19.3 Changes: We may change this Agreement and will notify You of such change and the effective date of such changes.
- 19.4 Severability: If any term of this Agreement is invalid, unenforceable or illegal in a jurisdiction, that term is severed only for that jurisdiction. All other terms continue to have effect in that jurisdiction.
- 19.5 Cumulative Rights: The parlies' rights under this Agreement are in addition to any other rights, independent of this Agreement.
- 19.6 Exercise of Rights: If We do not exercise a right or remedy fully under this Agreement, We may still exercise it later.
- 19.7 Counterparts: This Agreement may consist of a number of copies, each signed by one or more parties to this Agreement. Such signed copies form one document.
- 19.8 No breach: Nothing in this Agreement obliges Us to do or omit to do anything if it would or might in Our reasonable opinion constitute a breach of Our policy or any applicable law or sanction of any Authority.
- 19.9 Fee and Information Sharing: We may enter into fee and information sharing and other arrangements with a third party where:
  - (a) The third party introduces You to Us; or

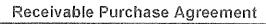
(b) We have introduced You to the third party [after You have consented to the introduction].

If you ask, We will give you details of such arrangements. You agree that We may disclose information relating to You to such third party.

- 20. GOVERNING LAW AND JURISDICTION
- 20.1 Governing law: This Agreement shall be governed (by Singapore law.
- 20.2 Jurisdiction: The parties submit to the non-exclusive jurisdiction of the courts of Singapore.



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Executed and Delivered as a deed by:-	) ) ) ) )
acting by Redacted (Name of Signatory)	(Signature)
and (Name of Signatory)	) ) (Signature)
Witness: Redacted	
Signature:  Redacted  Address 30A Marsiling Lane, Singapore 739	150
SIGNED for and on behalf of Standard Chartered Bank (Singapore) Limited by:	
	Signature of representative
	Name of representative



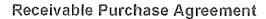
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Witness:	(Name of Signatory)  Redacted		,	V	Signature)
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## SCHEDULE 1

# **CONDITIONS PRECEDENT**

- (a) a copy of this Agreement, executed by You.
- (b) [a certified true copy of a resolution of Your board of directors authorising
  - (i) The acceptance and execution of this Agreement; and
  - (ii) an appointment of authorised signatory(ies) to execute on Your behalf all notices, instructions and any other document or instrument required to be executed or given by You in connection with this Agreement and the transactions contemplated by this Agreement)
- (c) such other documents as We may require in connection with this Agreement and the transactions contemplated by this Agreement.

# SCHEDULE 2

## **OPERATIVE PROVISIONS**

For the purposes of this Agreement:[Words/ Expressions	Means			
Buyer	Redacted			
Purchase Price	Invoice amount less Service Charge and Discounting Charge			
Service Charge	N/A			
Discounting Charge	Libor + 0.90% per annum			
Limit Amount	NIL			
Account	The Account You designate for Purchase Price to be credited is account no Redacted maintained by You with Standard Chartered Bank (Singapore) Limited, 7 Changi Business Park Crescent, #01-01, Singapore 486028 and SWIFT code SCBLSGSGXXX			
Standing Request to Purchase	Yes			
Your notice details	Address: No 30A, Marsiling Lane, Singapore 739150			
	Redacted			
	Attention; AR Team			



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# Receivable Purchase Agreement

# (To be filled by Vendor)

Vendor Account Details Supplier's Information (Vendor) Name of Supplier Crystal SL Global Pte Ltd Registered Address No 30A, Marsiling Lane, Singapore 739150 Telephone Number Redacted Facsimile (Fax) Number Contact Information (Vendor's contact person) Redacted Name of Contact Contact Email Contact Telephone Number Fxt Supplier's Beneficiary Bank details Bank Name : Standard Chartered Bank (Singapore) Limited Bank Address/Branch : 7 Changi Business Park Crescent, #01-01, Singapore 486028 Account No/ IBAN Redacted Swift Code/ Other codes\* : SCBLSGSGXXX \* Chips ID/ Australia BSB Code/ USA Fed Wire/ USA ABA/ UK Soil Code Authorisation Redacted

Redacted

[(Director)]/((Authorised Signatory)]

For and on behalf of Crystal SL Global Pte Ltd

Note:

1. For any changes to the above mentioned details, please resubmit this form with the relevant changes and the authorised signatures.

2. Limit amount is indicative in nature and subject to change based on buyer's requirement



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# Receivable Purchase Agreement

# Vendor Account Details [To be filled by Vendor] Supplier's Information (Vendor) Name of Supplier : Crystal SL Global Pte Ltd Registered Address : No 30A, Marsiling Lane, Singapore 739150 Telephone Number Redacted Facsimile (Fax) Number Contact Information (Vendor's contact person) Redacted Name of Contact Contact Email Contact Telephone Number Ext Supplier's Beneficiary Bank details Bank Name Standard Chartered Bank (Singapore) Limited Bank Address/Branch : 7 Changi Business Park Crescent, #01-01, Singapore 486028 Redacted Account No/ IBAN Swift Code/ Other codes\* : SCBLSGSGXXX \* Chips ID/ Australia BSB Code/ USA Fed Wire/ USA ABA/ UK Sort Code Authorisation Redacted [Pirector)]/[(Authorised Signatory)] For and on behalf of Crystal St Global Ple Lid 1. For any changes to the above mentioned details, please resubmit this form with the relevant changes and the authorised signatures. 2. Limit amount is indicative in nature and subject to change based on buyer's requirement



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