

Standard Chartered Bank Receivables Purchase Agreement for Vendor Prepay (Autopurchase)

Receivables Purchase Agreement entered into on 11th August 2022 between:

Standard Chartered Bank (Singapore) Limited ("We" or "Us"); and

Crystal SL Global Pte. Ltd. ("You")

It is hereby agreed as follows:

1. 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 terms set out in the Schedules and Annexures) ("Agreement").

2. DEFINITIONS

"Account" means any bank account (including any sub-account, current account or deposit account) held in Your name which You designate in Schedule 2 or such other Account You notify to Us directly or through the Buyer or through an Authorised Person.

"Affiliate" means, in relation to a body corporate, any other body corporate that controls, is controlled by or under common control with it and (where applicable) any representative and branch office of the foregoing in any jurisdiction. For the purpose of this definition, a body corporate "controls" another body corporate if the first body corporate, directly or indirectly, owns more than half of the issued equity share capital or has the power to appoint more than half of the members of the governing body, of that other body corporate.

"Assignee" means a person to whom We assign any Trade Receivable.

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

"Authorisation" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation, order, lodgement or registration including any renewal or amendment.

"Authorised Person" means any person You designate in writing as having the authority to act on Your behalf.

"Bank Member" means Standard Chartered PLC or any of its Affiliates.

"Banking Day" means a day when banks are open for general banking business in Singapore, Hong Kong and New York.

"Buyer" means any of the Buyers specified in Schedule 2 or as agreed in writing between the parties from time to time. A reference to "the Buyer" shall be a reference to the Buyer from whom the relevant Trade Receivable is due.

"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.

"Force Majeure" includes:

- (a) change in any law, rule or regulation or any change in the interpretation or enforcement of any law, rule or regulation;
- (b) act or order of any Authority;
- (c) order of any court or other judicial body;

- (d) restriction or impending restriction on the availability, credit or transfer of foreign exchange;
- (e) computer system malfunction or failure (regardless of cause) or any third party interference with a computer system; or
- (f) other circumstances beyond Our reasonable control.

"Losses" or "Loss" means any losses, damages, demands, claims, liabilities, costs (including legal costs) and expenses of any kind (including any direct, indirect or consequential losses, loss of profit, loss of goodwill and loss of reputation) whether or not they were foreseeable or likely to occur.

"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 or any Bank Member holds or collects 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 pursuant to the terms hereof, 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 Your agreement that We may purchase all or any of 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 tax, 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

- (a) Unless expressly stated otherwise a reference to a law includes (i) any agreement with an Authority; and (ii) 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; and
- (b) "send" or "sent electronically" means to send or have sent any information or instructions by way of fax, email or any other form of electronic communication or messaging; and
- (c) "writing" includes telex, email (including emailed .pdf) and fax transmission legibly received and "written" has the corresponding meaning.

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



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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 hereby purchase from You and You hereby sell and assign to Us all right, title and interest in and to 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 with the applicable Purchase Price for all Trade Receivables that We purchase from You.
- 4.5 **Trust:** If the ownership of any Trade Receivable fails 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 and You have had at all times the full legal right to sell, transfer and assign such Trade Receivables;
 - (c) You have the legal capacity and power to execute, deliver 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 and 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/ United Kingdom, Your country or any Authority;
 - (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.

7. UNDERTAKINGS

You undertake to Us that You will:

- (a) 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) Notify each Relevant Data Subject of Our privacy statement which is available at <https://www.sc.com/en/privacy-policy.html> (Personal data collection provision);
- (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 which is the Screen Rate (as defined in Annexure A) or Our cost of funds rate, plus 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' written notice. Notwithstanding the foregoing, 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 irrevocably and severally appoint Us, and any person We nominate as Your attorney (with full power of delegation and substitution) in Your name. You 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 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 AND LIMITATION OF LIABILITY

- 11.1 You indemnify Us on demand against any Loss arising from or incurred in connection with You not complying with any obligation under this Agreement.
- 11.2 **Force Majeure:** We are not responsible for any Loss You may suffer due to a Force Majeure event.

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:



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- (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 (including Personal 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 Parties");
 - (b) any of the Permitted Parties' service provider, insurer or insurance broker or professional advisor who is under a duty of confidentiality to the discloser;
 - (c) 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 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) 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.

Notwithstanding the foregoing, Bank Members are intended third party beneficiaries of this Agreement.

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 parties' 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:



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- (a) the third party introduces You to Us; or
- (b) We have introduced You to the third party.

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.

19.10 Electronic execution: Each party hereto:

- (a) agrees and consents that any reference to "executed" or "signed" or any derivative thereof in this Agreement shall be deemed to include any execution or signing made or delivered by electronic email or other electronic means, each of which shall have the same legal effect, validity or enforceability as a manually executed signature; and
- (b) agrees to do all such further acts and things required by applicable law or regulation to ensure that execution or signing this Agreement by electronic means is valid and enforceable.

19.11 Country Addendum: If applicable, any specific country or jurisdiction requirements and terms are set out in Schedule 3 below and You hereby agree to those requirements and terms.

20. GOVERNING LAW AND JURISDICTION

20.1 Governing law: This Agreement shall be governed by English law.

20.2 Jurisdiction: The parties submit to the non-exclusive jurisdiction of the courts of England.



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representative



CONFIDENTIAL STAMP

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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; and
 - (iii) the affixing of Your common seal to all documents that may be required in accordance with Your constitutional documents;
- (c) copy of your certificate of Incorporation, or other publicly registered organizational document, as in effect on the date hereof;
- (d) a copy of bank statements or bank advices for the Account; and
- (e) 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] per cent of the invoice amount; or a specific amount per period
Discounting Charge	SOFR Term Rate + 1.20% per annum subject to and read with the terms and definitions set out in Annexure A.
Uncommitted Limit Amount	NIL
Account	The Account You designate for Purchase Price to be credited is: For Currency: US Dollar Account Number: Redacted maintained by You with Standard Chartered Bank (Singapore) Limited, Singapore Branch, located at 8 Marina Boulevard, Marina Bay Financial Centre Tower 1, Level 29, Singapore 018981 and with bank SWIFT Code: [SCBLSG22XXX].
Standing Request to Purchase	Yes
Your notice details	Address: 5-7/F., AXA Tower, Landmark East, No 100 How Ming Street, Kowloon, Hong Kong Redacted

Further Vendor Account Details


[To be filled by Vendor]

Supplier's Information (Vendor)	
Name of Supplier	: Crystal SL Global Pte. Ltd.



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Registered Address	: 30A Marsiling Lane, Singapore 739150		
Telephone Number	:	Redacted	
Facsimile (Fax) Number	:	Redacted	
Contact Information (Vendor's contact person)			
Name of Contact	:	Redacted	
Contact Email	:	Redacted	
Contact Telephone Number	:	Redacted	Ext : N/A
Authorisation	<div>Redacted</div> <div> (Directors and Authorised Signatory)</div>		
<div>Redacted</div> <div>For and on behalf of Crystal SL Global Pte. Ltd.</div>			
Note: 1. For any changes to the Schedule 2 details, please resubmit Schedule 2 with the relevant changes and the authorised signatures. 2. Limit amount is indicative in nature and subject to change based on buyer's requirement			

- End of Schedule 2 -



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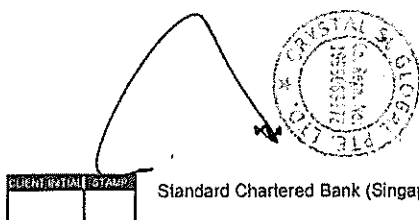
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SCHEDULE 3

SPECIFIC COUNTRY / JURISDICTION REQUIREMENTS AND TERMS

Terms defined in the Receivables Purchase Agreement for Vendor Prepay (Autopurchase) ("Receivables Purchase Agreement") have the same meaning when used in this country addendum unless otherwise defined herein.

1. All references to Standard Chartered Bank in the Receivables Purchase Agreement refer to Standard Chartered Bank (Singapore) Limited (Reg No.: 201224747C).
2. By executing the Receivables Purchase Agreement, You acknowledge that:
Without prejudice to Clause 14 (*Disclosure of Information*), You agree that any personal information provided by You to Us:
 - (a) will be processed in line with Our privacy statement for corporate and institutional clients available at www.sc.com/sg/privacy; and
 - (b) may be used in accordance with Our policies, terms and conditions or notices made available by Us to You from time to time.
3. The following new definitions shall be inserted in clause 2 (*Definitions*):
"Infor" means Infor (US), Inc., with offices at 641 Avenue of the Americas, New York, NY 10011.
"INFOR NEXUS Documents" means each agreement entered into between You and the Providers, governing Your use of the INFOR NEXUS Platform.
"INFOR NEXUS Platform" means the web-based technology platform operated by the Providers.
"Provider" means each of Infor and PSS.
"PSS" means Platform Settlement Services LLC, a wholly-owned subsidiary of Infor."
4. The definition of "Standing Request to Purchase" shall be deleted in its entirety and replaced with the following:
"Standing Request to Purchase" means You agree that We may purchase all the Trade Receivables approved on the INFOR NEXUS Platform by a Buyer from time to time, in Our sole and absolute discretion."
5. The following shall be included at the end of clause 3 (*Interpretation*):
"In the event of any conflict between the terms of this Agreement and the terms of any INFOR NEXUS Document, the terms of this Agreement shall prevail."
6. Clause 5 (*Recourse*) shall be deleted in its entirety and replaced with the following:
 - 5.1 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 (the "Recourse Amount").
 - 5.2 You acknowledge and agree that You shall bear the INFOR NEXUS Platform risk and Your payment obligation to Us under Clause Error! Reference source not found. shall not be satisfied until such time as the applicable Recourse Amount has been irrevocably and unconditionally received in full by Us."
7. The following clause shall be inserted as a new clause 8A (*Use of the INFOR NEXUS Platform*):
"8A. USE OF THE INFOR NEXUS PLATFORM
8A.1 Relationship with the Providers: Your relationship with the Providers is governed by the INFOR NEXUS Documents. You have conducted appropriate due diligence on the INFOR NEXUS Platform and are satisfied that it meets Your requirements. You will notify Us immediately if you discontinue receiving services from the Providers and about other relevant changes.
8A.2 System Risk: You are aware of and accept the risks associated with using the INFOR NEXUS Platform, including risk of delay, loss, interception, corruption, misuse or disclosure to an incorrect third party of electronic messages and documents. We may rely on verification and authentication procedures carried out by the INFOR NEXUS Platform and You acknowledge and agree that We are not responsible for monitoring the proper operation and availability of the INFOR NEXUS Platform, or for the content of documents or electronic messages.
8A.3 Authority: You acknowledge and agree that We may accept and act on electronic messages, and documents transmitted via the INFOR NEXUS Platform without any inquiry as to the identity or authority of any person purportedly communicating on Your behalf and We may rely on such electronic messages as conclusive evidence of the facts and the validity of the instructions stated in them and act in accordance with such electronic messages as having been duly authorized by You. We may rely on documents received via the INFOR NEXUS Platform as conclusive evidence of their authenticity.
8A.4 Trade Receivables: You shall ensure that only Your Trade Receivables in respect of the Buyers are submitted by You to Us for purchase via the INFOR NEXUS Platform."
8. The following shall be inserted as a new item in Schedule 1 (*Conditions Precedent*):
"A copy of each INFOR NEXUS Document to which You are a party, executed by You."



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ANNEXURE A

Applicable Terms and Definitions where Discounting Charge is based on IBOR, RFR or Term Rate

The Screen Rate shall be subject to the following:

- (a) if in any case the Screen Rate is less than zero, then such Screen Rate shall be deemed to be zero; and
- (b) if a Screen Rate Replacement Event occurs or has occurred, the applicable Discounting Charge shall be the rate per annum which is the aggregate of (i) the per annum interest rate specified as such in Schedule 2, and (ii) the Replacement Screen Rate which, together with any other Benchmark Changes, shall take effect on the Benchmark Effective Date.

The following definitions (as may be relevant) shall apply:

"Benchmark Changes" means any changes to the method and terms for determining and calculating interest under this Agreement (including the margin (if applicable), the rate (and source of such rate) and dates for, determination, accrual, calculation and payment) as We determine reasonably appropriate to take account of such Screen Rate Replacement Event, together with any consequential changes.

"Benchmark Effective Date" means the later of (x) the fifth (5th) Banking Day after notice of such Benchmark Changes is provided to You, and (y) such other date determined by Us and notified to You, in each case, without any amendment to, or further action or consent from You or any other person being required, provided We have not received written notice of objection to such Benchmark Changes from You in respect of this Agreement, within five (5) Banking Days of the date of the notice.

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in the financial centre for the relevant currency.

"EURIBOR" means, in relation to any euro amount and period for which an interest rate is to be determined, the euro interbank offered rate administered by the European Money Markets Institute (or any other person that takes over the administration of that rate) for the relevant period displayed on page EURIBOR 01 of the Thomson Reuters screen (or any replacement Thomson Reuters page which displays that rate) or on the appropriate page of such other information service which publishes that rate from time to time in place of Thomson Reuters as of 11:00 am (Brussels time) two TARGET Days before the first day of that period, unless the specified screen rate is unavailable at the relevant time, in which case We may specify another determination of the appropriate rate.

"LIBOR" means, in relation to any amount, currency and period for which an interest rate is to be determined, the London interbank offered rate per annum for that currency and period that is:

- (a) administered by ICE Benchmark Administration Limited (or any other person which takes over the administration of that rate); and
- (b) appearing:
 - (i) on the relevant Thomson Reuters screen page(s), or on the appropriate page of such other information service as publishes that rate from time to time in place of Thomson Reuters; and
 - (ii) at or about 11:00 a.m. (London time) on the day that is two Business Days before the first day of that period (unless market practice differs for that currency or period, in which case, on the day dictated by market practice, or the latest of those days if there is more than one), unless the specified screen rate is unavailable at the relevant time, in which case We may specify another determination of the appropriate rate.

"Replacement Screen Rate" means a benchmark interest rate (including any spread adjustment) generally accepted, in Our reasonable opinion, in the international or relevant domestic loan markets, as the appropriate successor to the applicable Screen Rate, and if any such rate is less than zero, then such rate shall be deemed to be zero.

"RFR" means the relevant risk-free reference rate.

"RFR IRS Term Rate" means for (i) the relevant currency, and (ii) the applicable corresponding tenor, the market quoted interest rate swap or overnight index swap based on the relevant risk-free reference rate determined by Us.

"SIBOR" means, in relation to any amount, currency and period for which an interest rate is to be determined, the Singapore interbank offered rate administered by ABS Benchmarks Administration Co Pte. Ltd. (or any other entity or person which takes over the administration of that rate) for that currency and for the relevant period displayed on page ABSIFIX01 of the Thomson Reuters screen (or any replacement Thomson Reuters page which displays that rate) or on the appropriate page of such other information service which publishes that rate from time to time in place of Thomson Reuters, as of 11 a.m. Singapore time on the day that is two Business Days before the first day of that period (unless market practice differs in the Singapore interbank market, in which case on the day dictated by market practice, or the latest of those days if there is more than one), unless the specified screen rate is unavailable at the relevant time, in which case We may specify another determination of the appropriate rate.

"Screen Rate" means EURIBOR, LIBOR, SIBOR or Term Rate, as specified in Schedule 2.

"Screen Rate Replacement Event" means in relation to a Screen Rate:

- (a) that Screen Rate has or will be permanently or indefinitely discontinued;
- (b) the methodology, formula or other means of determining that Screen Rate has materially changed;
- (c) that Screen Rate is otherwise no longer appropriate for the purposes of calculating interest under this Agreement;
- (d) any underlying relevant interbank offered rate or other benchmark interest rate (or any component thereof) (x) has or will cease being published or provided by any administrator in any manner (including, with respect to any tenors), or (y) has, or will become, non-representative (or similar) as announced or determined by any regulator or supervisory body (or similar); and/or



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- (e) We determine that an event covered under item (a) to (d) above is reasonably expected to occur with respect to that Screen Rate, but such event has not occurred, by a date determined by Us and notified to You,

in each case, in Our reasonable opinion.

"**TARGET Day**" means any day on which the Trans European Automated Real time Gross Settlement Express Transfer payment system, which utilises a single shared platform and which was launched on 19 November 2007, is open for the settlement of payments in euro.

"**Term Interest**" means, in relation to any amount, currency and period for which an interest rate is to be determined, the forward-looking interest rate for that currency and period displayed on the relevant page of the on-line electronic information service which for the time being We normally use for obtaining the Term Interest rate, unless the screen rate is unavailable at the relevant time, in which case We may specify another determination of the appropriate rate.

"**Term Rate**" means the RFR IRS Term Rate or the Term Interest rate, as the case may be.



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