General Terms and Conditions for Facilities

These General Terms and Conditions for Facilities (these "**General Terms**") shall form an integral part of the facility letter (the "**Facility Letter**", including but not limited to all attachments, schedules, appendices, amendments and supplements in relation to the Facilities (as defined below)) issued by OCBC Bank (Hong Kong) Limited (the "**Bank**", which includes its successors and assigns) to the Borrower(s) (as defined below) in relation to the Facilities (as defined below). The Facility Letter and these General Terms are collectively referred to as the "**Agreement**".

Part A: General Provisions Applicable to the Facilities

1. Definitions and Interpretation

1.1 ***Definitions:*** Unless a contrary indication appears, the following expressions shall have the following meanings in the Agreement:-

"**Applicable Laws and Regulations**" has the meaning given to it under paragraph (b) of Clause 9.2 (*Undertakings*) below;

"**assets**" includes present and future properties, revenues and rights of every description;

"**Authority**" has the meaning given to it under paragraph (a) of Clause 16.2 (*Disclosure Permitted by Law*) below;

"**Banking (Exposure Limits) Rules**" means the Banking (Exposure Limits) Rules (Cap. 155S, Laws of Hong Kong);

"**Borrower(s)**" means the person(s) specified as such in the Facility Letter and where there is more than one Borrower, all references to the "Borrower(s)" in these General Terms shall mean all such persons or, as the case may be, each or any one or more of them, and their obligations hereunder shall be joint and several;

"**Break Costs**" means the amount (if any) by which: (a) the interest which the Bank should have received pursuant to the terms of this letter and other documents relating to the Facilities for the period from the date of receipt of all or any part of the principal amount of the Facilities or any sum due and payable under this letter but unpaid ("**Unpaid Sum**") to the last day of the current Interest Period in respect of the Facilities or Unpaid Sum, had the principal amount or Unpaid Sum received been paid on the last day of that Interest Period; exceeds (b) the amount of interest which the Bank would be able to obtain by placing an amount equal to the principal amount or Unpaid Sum received by the Bank on deposit with a leading bank in the Hong Kong interbank market for a period starting on the business day following receipt or recovery of such principal amount or Unpaid Sum and ending on the last day of the current Interest Period;

"**CHF**" or "**Swiss francs**" denotes the lawful currency of Switzerland;

"**CNY**" or "**RMB**" denotes the lawful currency of the PRC;

"**Code**" means the US Internal Revenue Code of 1986;

"**Companies Ordinance**" means the Companies Ordinance (Cap. 622, Laws of Hong Kong);

"**Cost of Funds**" means, in respect of any currency, the interest rate as determined by the Bank from time to time at its sole and absolute discretion to be the prevailing cost for that currency to the Bank for granting or funding any facility or advance from whatever source, such determination to be conclusive and binding on the Borrower(s);

"**Customer Information**" has the meaning given to it under Clause 16.1 (*Consent to Disclose Information*) below;

"**Deposit Rate**" means the deposit rate applicable to a deposit charged to the Bank for securing the Borrower(s)' obligations and liabilities, such rate being determined by the Bank from time to time in its sole discretion;

"**EUR**" or "**euro**" denotes the single currency of the participating member states of the European Union;

"**EURIBOR**" means, in respect of any particular currency, the euro interbank offered rate determined by the Bank at its sole and absolute discretion for the relevant period regarding that particular currency, and provided that if EURIBOR would be less than zero, EURIBOR will be deemed to be zero;

"**Exchange Rate**" means the rate for converting one currency into another currency which the Bank in its sole and absolute discretion determines to be prevailing in the relevant foreign exchange market at the relevant time, such determination to be conclusive and binding on the Borrower(s);

"**Facilities**" means the banking facilities (or any part of it) specified in the Facility Letter, and such other facilities, loans, overdraft, advances, etc. from time to time made available by the Bank, and each of them, a "**Facility**";

"**GBP**" or "**sterling**" denotes the lawful currency of the United Kingdom;

"**Hedged Break Costs**" means an amount determined by the Bank as being its aggregate net loss resulting or arising from cancelling, terminating, liquidating, off-setting or re-establishing any Hedging Arrangement (including those entered into by the Bank with its internal treasury function and other departments);

"**Hedging Arrangements**" means any internal or external hedging arrangements (including but not limited to any interest rate swap, basis swap, cross currency swap, credit hedge or funding arrangement) entered into by the Bank to enable the Bank to make available the Facilities on a fixed interest rate basis;

"**HIBOR**" means, in respect of any particular currency, the Hong Kong Interbank Offered Rate determined by the Bank at its sole and absolute discretion for the relevant period regarding that particular currency, and provided that if HIBOR would be less than zero, HIBOR will be deemed to be zero;

"**HKD**" or "**Hong Kong Dollars**" denotes the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

"**Interest Period**" means each period which is specified as an interest period (if any) in the Facility Letter or, if no interest period is so specified or if the Bank otherwise determines, each period (as determined by the Bank) by reference to which interest amount in respect of a Loan or a Facility is to be calculated or paid;

"**JPY**" or "**Japanese Yen**" denotes the lawful currency of Japan;

"**Loan**" means a loan or advance made or to be made, or an amount paid or to be paid for the account of the Borrower(s), under a Facility or the principal amount outstanding for the time being of that loan under a Facility;

"**loan-to-value ratio**" means the ratio of the total outstanding amount owed by the Borrower(s) to the Bank from time to time (as the numerator) to the total value of such securities (and only for such securities accepted by the Bank from time to time) appraised and determined by the Bank from time to time (as the denominator), subject to the final and conclusive determination of the Bank which shall be binding upon the Borrower(s) and all relevant parties and subject to change without any prior notice to or prior consent from the Borrower(s);

"**PDA**" has the meaning given to it under paragraph (b) of Clause 9.4 (*Specific Representations and Undertakings for Premium/Insurance Financing*) below;

"**PRC**" means the People's Republic of China (excluding Hong Kong, Macau Special Administrative Region and Taiwan);

"**Prime**" or "**Prime Lending Rate**" means the respective rates, being conclusive and binding on the Borrower(s), which the Bank at its sole and absolute discretion announces or applies from time to time as its best lending rate for Hong Kong Dollars, US Dollars, CNY or other relevant currencies (as the case may be);

"**RFR**" or "**Risk-Free Rate**" means: (a) in relation to USD or a Loan in USD, SOFR; (b) in relation to euro or a Loan in euro, €STR; (c) in relation to GBP or a Loan in GBP, SONIA; and (d) in relation to Swiss francs or a Loan in Swiss francs, SARON; (e) in relation to Japanese Yen or a Loan in Japanese Yen, TONA; (f) in relation to Singapore Dollars or a Loan in Singapore Dollars, SORA; and (g) such other risk-free rate as determined by the Bank for calculating the interest rate for a Loan, and for the avoidance of doubt, any reference to "RFR" includes a Term RFR in relation to a Loan in respect of which interest is calculated based on a Term RFR, and provided that if the RFR so determined would be less than zero, the RFR will be deemed to be zero;

"**RFR Loan**" means a Loan in respect of which the interest rate is calculated by reference to a RFR or such other rate calculated based on a RFR (or any substitute rate of the foregoing) (as the case may be);

"**RFR Schedule**" means the "RFR Schedule" to these General Terms, and includes any relevant RFR Schedule Supplement, and in the event of conflict between the terms of the RFR Schedule to these General Terms and any relevant RFR Schedule Supplement, the terms of RFR Schedule Supplement shall prevail to the extent of conflict;

"**RFR Schedule Supplement**" means a document which is specified as such by the Bank and sets out the terms and conditions relating to an RFR applicable to a Loan or Facility, and any RFR Schedule Supplement relating to an RFR overrides any earlier RFR Schedule Supplement for that RFR;

"**Securities and Futures (Client Securities) Rules**" means the Securities and Futures (Client Securities) Rules (Cap. 571H, Laws of Hong Kong);

"**SGD**" or "**Singapore Dollars**" denotes the lawful currency of Singapore;

"**Supervisory Policy Manual**" means the Supervisory Policy Manual (CR-G-9) "Exposures to Connected Parties" issued by the Hong Kong Monetary Authority;

"**Tax**" means any present or future tax, levy, impost, duty, fee, charge, deduction or withholding of any nature (including, without limitation, any taxes which may be charged on any payment made in connection with the security and any money which the Bank receives, or are due to receive, under the Facility Letter, the security document or otherwise, or any expenses the Bank has paid or has to pay; or any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same);

"**TIBOR**" means, in respect of any particular currency, the Tokyo interbank offered rate determined by the Bank at its sole and absolute discretion for the relevant period regarding that currency, and provided that if TIBOR would be less than zero, TIBOR will be deemed to be zero;

"**Treasury Products**" has the meaning given to it under Clause 15.1 (*Treasury Products*) below;

"**US**" means the United States of America; and

"**USD**", "**United States Dollars**" or "**US Dollars**" denotes the lawful currency of the US.

1.2 ***Additional RFR Definitions:*** Additional definitions relating to RFR used in these General Terms are set out in "Part D: Additional RFR Definitions" below and in the RFR Schedule, which shall form an integral part of these General Terms.

1.3 ***Interpretation:*** In the Agreement, unless the context otherwise requires:-

(a) words importing the singular include the plural and vice versa, and words denoting any gender includes all genders;

(b) a "**business day**" means a day (other than Saturday or Sunday) on which the banks are open for general business in Hong Kong and (in relation to any date for payment or purchase of an amount relating to an RFR Loan or the determination of the first day or the last day of an Interest Period for an RFR Loan, or otherwise in relation to the determination of the length of such an Interest Period) which is the Additional Business Day for the RFR applicable to such Loan as specified in the RFR Schedule. A time of a day is a reference to Hong Kong time;

(c) a reference to a page or screen of an information service displaying a rate shall include: (i) any replacement page of that information service which displays that rate; and (ii) the appropriate page of such other information service which displays that rate from time to time in place of that information service, and if such page or service ceases to be available, shall include any other page or service displaying that rate specified by the Bank; and

(d) "**including**" or "**includes**" means including or includes without limitation.

1.4 ***Reference:*** Unless a contrary indication appears, any reference in the Agreement to:-

(a) a person includes an individual, a company, corporation, firm (whether partnership or sole proprietorship), partnership, joint venture, association, trust or body unincorporate and its successors and assigns;

(b) a provision of law is a reference to that provision as amended, re-enacted and/or replaced from time to time; and

(c) "**the Agreement**" or any other agreement or document is a reference to the Agreement or other agreement or document as amended, supplemented, novated and/or replaced from time to time.

1.5 ***All Liabilities:*** The obligations and liabilities of the Borrower(s) to the Bank include all its past, present and future, actual and contingent obligations and liabilities of the Borrower(s) to the Bank.

1.6 ***Headings:*** Clause headings and sub-clause headings in these General Terms are for convenience only and are to be ignored in construing the interpretation of these General Terms.

2. Application of these General Terms

2.1 ***Applicability:*** These General Terms shall apply to any banking facilities (including the Facilities) which the Bank, at its sole discretion, may agree to make available to such extent and in such manner as the Bank thinks fit.

2.2 ***Conflict with the Facility Letter:*** These General Terms shall be subject to such other terms and conditions which may be specified by the Bank from time to time in the Facility Letter or in other agreements or documents. In the event of any inconsistency between the provisions of the Facility Letter, such agreements or documents and these General Terms, the former shall prevail to the extent of the inconsistency (save as expressly otherwise stated in the Facility Letter). If a Chinese version of the Facility Letter is issued, it is for reference only and if there is any inconsistency between the Chinese and the English versions, the English version shall prevail.

2.3 ***Previous Correspondence:*** When accepted, the Facility Letter supersedes all the Bank's previous facility letters and all other correspondence (if any) concerning the Facilities but all the Bank's rights and all the Borrower(s)' liabilities and obligations (if any) which have accrued shall not be affected and the Bank's rights under any previous facility letters or other correspondence to charge the Borrower(s) any charge/fee shall continue. All other facilities (other than the Facilities), if any, which have been granted to the Borrower(s) by the Bank, shall continue to be governed by the terms and conditions under which they were granted (save and except as expressly stated in the Facility Letter).

3. Repayment

3.1 ***Repayment on Demand:*** The Borrower(s) agrees and acknowledges that:-

(a) the Bank has no obligation or commitment to provide any Facility to the Borrower(s) notwithstanding any provisions in these General Terms or any other documents;

(b) the Facilities are available at the sole and absolute discretion of the Bank and are in all respects uncommitted;

(c) the Bank shall have the absolute discretion to refuse any drawing to be made under the Facilities; and

(d) the Bank has the overriding right to terminate or cancel any Facility and require immediate repayment of all monies which are now or will in the future become due, owing or payable to the Bank by the Borrower(s) (whether actual or contingent and whether alone or jointly with any other person) at any time without giving any reason or prior written notice to the Borrower(s).

3.2 ***Additional Drawdown Conditions:*** The drawdown of any Facility shall also be subject to the following additional conditions on the proposed date of drawdown:-

(a) each condition specified in the section headed "*SECURITY AND CONDITIONS PRECEDENT*" under the Facility Letter is satisfied on the date of the drawdown request or notice;

(b) the Borrower(s) is not in default of payment of any amount payable under any Facility; and

(c) all representations and warranties made by the Borrower(s) remains true, accurate and not misleading in all respects.

3.3 ***Final Maturity Date:*** Unless otherwise provided in the Facility Letter, and without prejudice to the Bank's overriding right to require immediate repayment of the Facilities, the principal of the Facilities shall be repaid in full on the final maturity date set out in the Facility Letter.

3.4 ***Obligation to Inform:*** If the Borrower(s) shall have any difficulty in repaying or servicing the Facilities, the Borrower(s) shall inform the Bank as soon as reasonably and practically possible.

4. Payments and Gross-up

4.1 ***Cleared Funds:*** All payments (whether of principal, interest, fee or otherwise) by the Borrower(s) to the Bank shall be made in full without and free and clear of any set-off, counterclaim, deduction, withholding or condition of any kind and without any Tax deduction. If the Borrower(s) is compelled by law to make any set-off, withholding or deduction or Tax deduction, the sum payable by the Borrower(s) shall be increased so that the amount actually received by the Bank is the amount it would have received if there had been no such set-off, withholding or deduction or Tax deduction. The Borrower(s) shall, upon request by the Bank, provide an official receipt of the relevant taxation or other authorities for the withholding or deduction or Tax deduction. Without prejudice to the generality of the foregoing, the Borrower(s)' obligations under this Clause 4.1 shall apply to any set-off, deduction or withholding or Tax deduction imposed or collected pursuant to:-

(a) sections 1471 through 1474 of the Code, any current or future regulations or official interpretations thereof, any agreement entered into pursuant to those sections of the Code, any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such sections of the Code;

(b) any applicable laws or regulations of Hong Kong, the PRC and/or any other jurisdiction;

(c) any treaty, intergovernmental agreement, memorandum of understanding, undertaking or arrangement between governments and regulators in relation to paragraph (b) above;

(d) any agreement (whether between the Borrower(s) or any other party) with a foreign government (including the government of the PRC) or foreign regulator or foreign tax authority in relation to paragraph (b) or (c) above; or

(e) any guidelines, guidance, rules, interpretations or practices issued or adopted by legal, regulatory, government, tax or law enforcement body within or outside of Hong Kong in respect of paragraph (b), (c) or (d) above.

4.2 ***Currency:*** The currency in which the "Facility Limit(s)" is expressed in the Facilities of the Facility Letter shall be the currency of account. Payment by the Borrower(s) for any sum due shall be in the currency of account, provided that each payment in respect of costs, expenses or Taxes shall be made in the currency in which the costs, expenses or Taxes are incurred, and any amount expressed to be payable in a currency other than the currency of account shall be paid in that other currency. If the Bank so agrees in writing, that payment may be made in a different currency, in which case the conversion to that different currency shall be made at the Exchange Rate. The Borrower(s)

shall be liable for any shortfall if the converted currency is less than the outstanding liability.

4.3 ***Timing of Payment*:**

(a) Any obligation which is payable on a day which is not a business day shall, unless otherwise agreed between the Borrower(s) and the Bank, be payable on the next succeeding business day in the same calendar month or on the immediately preceding business day if there is no such succeeding business day in that calendar month and interest shall accrue thereon accordingly**.**

(b) Unless otherwise agreed in writing, all payments made by the Borrower(s) shall be made in immediately available funds to the Bank before noon on the relevant due dates (and in the case of CNY payments, shall be made to such CNY account designated by the Bank or any other account as agreed by the Bank).

4.4 ***Judicial Orders:*** No payment to the Bank pursuant to any judgment, court order or otherwise shall discharge the obligation of the Borrower(s) in respect of which it was made unless and until payment in full has been received in the currency in which it is payable and to the extent that the amount of any such payment shall, on actual conversion into such currency at the Exchange Rate, fall short of the amount of the obligation expressed in that currency, the Borrower(s) shall be liable for the shortfall.

4.5 ***Application of Monies:*** Any monies paid to the Bank in relation to the Borrower(s)' obligations or liabilities may be applied in or towards satisfaction of the same or placed to the credit of a suspense account with a view to preserving the Bank's rights to prove for the whole of the Borrower(s)' outstanding obligations or liabilities.

4.6 ***Claw-back:*** If any payment paid to the Bank in respect of the Borrower(s)' obligations is required to be repaid by virtue of any law relating to insolvency, bankruptcy or liquidation or for any other reason, the Bank shall be entitled to recover such sums from the Borrower(s) as if such monies had not been paid.

4.7 ***Increased Costs:*** The Borrower(s) shall, within three (3) business days of a demand by the Bank, pay the amount of any increased costs incurred by the Bank as a result of: (a) the introduction of or any change in (or in the interpretation, administration or application of) any law or regulation; or (b) compliance with any law or regulation made after the date of the Facility Letter. The term "law or regulation" in this Clause 4.7 shall include any law or regulation concerning capital adequacy, prudential limits, liquidity, reserve assets or Tax. The term "**increased costs**" in this Clause 4.7 shall mean: (a) a reduction in the rate of return from the Facilities or on the Bank's (or its affiliate's) overall capital (including as a result of any reduction in the rate of return on capital brought about by more capital being required to be allocated by the Bank); (b) an additional or increased cost; or (c) a reduction of any amount due and payable under the Facility Letter, which is incurred or suffered by the Bank or any of its affiliates to the extent that it is attributable to the undertaking, funding or performance by the Bank of any of its obligations under the Agreement.

5. Costs and Expenses

5.1 ***Payment of Fees:*** The Borrower(s) shall pay to the Bank the fees, commissions and charges in connection with the Facilities or the related transactions under the Facilities at the rate and in the amount and manner stipulated by the Bank from time to time in its sole and absolute discretion with or without notice to the Borrower(s).

5.2 ***Cost Indemnity:*** The Borrower(s) shall indemnify the Bank on demand against all fees, charges, costs and expenses (including but not limited to the legal fees, stamp duty (if any), and any other out-of-pocket expenses on a full indemnity basis) incurred by the Bank in connection with the Facilities. Such costs and expenses shall bind the Borrower(s) conclusively and absolutely, which include all those incurred by the Bank as a result of:-

(a) the performance, perfection or enforcement of, or the preservation of rights under, the Agreement or any security or guarantee provided in relation to the Facilities;

(b) the preparation, execution or amendment of any documents in connection with the Facilities or any security or guarantee in relation to the Facilities; and/or

(c) conducting any search against the Borrower(s), guarantor, security provider or any other person relating to the Facilities.

5.3 ***Protection:*** The costs and expenses stipulated in this Clause 5 are payable by the Borrower(s) notwithstanding that the Borrower(s)' applications for the Facilities are not accepted or the Facilities are modified, cancelled or terminated at any time before completion of the relevant transaction.

5.4 ***Recovery Action:*** Without prejudice to other provisions, the Bank may at its absolute discretion take such action as it deems fit to enforce the terms and conditions in the Agreement or otherwise in connection with the Facilities including without limitation to the employment of third party agencies to collect any sums owing to the Bank. The Borrower(s) shall indemnify the Bank in full for all costs and expenses including legal fees and charges of any third party agencies incurred by the Bank in respect of any such enforcement action.

5.5 ***Amendment:*** The Bank shall be entitled to charge, prescribe, change and/or increase, from time to time, any fees, charges, commissions, costs, expenses and other sums payable in respect of the Facilities at its sole and absolute discretion with or without notice to the Borrower(s). Such fees and charges shall be conclusively and absolutely binding on the Borrower(s).

6. Prepayment

6.1 ***Prepayment Indemnity:*** In the event of any prepayment of the Facilities, the Borrower(s) shall on demand fully reimburse and indemnify the Bank for all reasonable costs incurred by the Bank as a result of the prepayment. Such costs shall be in addition to the prepayment fees and additional interest, if any, prescribed in the Facility Letter and shall include all costs, losses, liabilities and expenses reasonably incurred or suffered by the Bank in cancelling, terminating and unwinding any arrangements previously effected by the Bank to secure funding of the Facilities concerned.

6.2 ***Prepayment Conditions:*** Any prepayment of the Facilities (or any part of them) may only be made upon the Borrower(s)' compliance with all prepayment conditions (if any) as specified in the Facility Letter. The Bank may, at its sole discretion, adjust the instalment amount and/or the number of instalments after prepayment.

7. Interest

7.1 ***Interest Calculation:-***

(a) Interest (before or after judgment and subject to fluctuation), commission and/or other charges shall accrue on all amounts advanced or drawn under the Facilities at such rates as specified in the Facility Letter or such other rates as the Bank may from time to time determine at its sole and absolute discretion.

(b) Unless otherwise specified, interest shall accrue on a Loan at the relevant rate of interest on each day during an Interest Period of the Loan and shall be calculated, payable and compounded on such basis and in such manner as the Bank may determine at its absolute discretion. Except as otherwise specified, interest will be calculated on the basis of the actual number of day elapsed and a 365-day year (for both ordinary and leap years) for outstanding amount(s) in Hong Kong Dollars, Singapore Dollars or sterling, or a 360-day year (for both ordinary and leap years) for outstanding amount(s) in United States Dollars or any other foreign currencies, or according to the market practice for calculation of outstanding amount(s) in other currencies.

(c) If Daily RFR applies to the interest rate calculation of a RFR Loan, in calculating the interest rate for such RFR Loan, the Bank would determine the applicable Daily RFR on each RFR Banking Day (subject to any applicable Lookback Period) and use such rate to calculate the applicable daily interest rate on the Loan during the Interest Period. If any day during an Interest Period for that RFR Loan is not an RFR Banking Day, the rate of interest on that RFR Loan for that day will be the rate applicable to the immediately preceding RFR Banking Day. The Borrower(s) acknowledges that for such RFR Loan: (i) Daily RFR will fluctuate on a daily basis over the Interest Period of the Loan and may be materially different from traditionally forward-looking term rate benchmarks; and (ii) the daily calculation of interest rate will be calculated by reference to the relevant RFR on the date which is the applicable Lookback Period prior to the date of interest rate calculation.

(d) (i) For a Loan referencing a Daily Compounded RFR as its interest rate benchmark, if there is no applicable RFR or Central Bank Rate for the purposes of calculating the relevant Daily Non-Cumulative Compounded RFR Rate for an RFR Banking Day during an Interest Period for such Loan, the Bank may, at its discretion, substitute such Daily Compounded RFR with the relevant Fallback Rate (together with such margin or adjustment as the Bank determines appropriate) or the Cost of Funds (as determined by the Bank) for calculation of the rate of interest on the Loan for that Interest Period.

(ii) For a Loan referencing a Daily Simple RFR as its interest rate benchmark, if there is no applicable RFR or Central Bank Rate for the purposes of calculating the relevant Daily RFR for an RFR Banking Day during an Interest Period for such Loan, the Bank may, at its discretion, substitute such Daily Simple RFR with the relevant Fallback Rate (together with such margin or adjustment as the Bank determines appropriate) or the Cost of Funds (as determined by the Bank) for calculation of the rate of interest on the Loan for that Interest Period.

(iii) For a Loan referencing a Term RFR or SOFR Average as its interest rate benchmark, in calculating the interest rate for such Loan, the Bank would determine the applicable Term RFR or SOFR Average at or around the commencement of each Interest Period (or at such other time or day as determined by the Bank with reference to the market practice) and use such rate to calculate the applicable interest rate on the Loan during the Interest Period. If there is no applicable Term RFR or SOFR Average for an Interest Period for such Loan, the Bank may, at its discretion, substitute such Term RFR or SOFR Average with the relevant Fallback Rate (together with such margin or adjustment as the Bank determines appropriate) or the Cost of Funds (as determined by the Bank) for calculation of the rate of interest on the Loan for that Interest Period.

(e) If the Bank's cost of funding that Loan from whatever sources it may reasonably select exceeds the applicable Daily Compounded RFR, Daily Simple RFR, Term RFR, SOFR Average, EURIBOR, HIBOR, TIBOR, the Fallback Rate or other interest rate benchmark (as the case may be) for that Loan, the Bank may substitute the Cost of Funds (together with such margin or adjustment as the Bank determines appropriate) for the applicable Daily Compounded RFR, Daily Simple RFR, Term RFR, SOFR Average, EURIBOR, HIBOR, TIBOR, the Fallback Rate or other interest rate benchmark (as the case may be) in calculating the rate of interest on the Loan for that Interest Period.

(f) The Bank may at its discretion determine the applicable Interest Period or tenor by reference to which the interest or interest rate is calculated or determined for a Loan from time to time. The Borrower(s) shall pay interest on the Facilities in accordance with the terms of the Facility Letter, or upon demand by the Bank (whichever is earlier).

(g) Notwithstanding anything herein contained or in the Facility Letter, the interest rate applicable to the Facilities or any facility may at any time and without prior notice to the Borrower(s) be revised in whatever way as the Bank at its sole and absolute discretion considers appropriate, and without limiting the generality of the foregoing, the interest rate may be charged on a different basis and/or increased by the Bank to such level as the Bank may at its sole and absolute discretion consider appropriate (including but not limited to the level of a margin over the Cost of Funds of the Bank), and the revised rate shall be effective and binding on the Borrower(s) from such date as may be stated in a notice given by the Bank to the Borrower(s) (and such notice may be given before or after the effective date).

7.2 ***Default Interest and Interest in Excess of the Approved Limit and Charge:-***

(a) Time should be of the essence of any payment to be made by the Borrower(s).

(b) If the Borrower(s) fails to pay any sum when due or draws the Facilities in excess of the relevant "Facility Limit(s)" as expressed in the Facility Letter (if any) (or any such amount subsequently revised by the Bank), the Borrower(s) shall on demand pay default interest or over-the-limit interest (including that accrued before or after judgment) on such outstanding sum or excess at such rate as from time to time determined by the Bank at its sole and absolute discretion (and its determination shall be conclusive and binding on the Borrower(s)) from the date of default or the date of drawdown to the date of actual payment (both dates inclusive). The obligation of the Borrower(s) to pay default interest on overdue sums or over-the-limit interest on excess drawings shall continue until all sums owing by the Borrower(s) to the Bank have been paid in full.

(c) Unless otherwise stipulated, the applicable default interest rate for any overdue sums and over-the-limit interest rate on excess drawings are as specified in the Facility Letter, and such interest may be compounded at such intervals as the Bank may determine and payable on such basis and in such manner as the Bank may require at its sole and absolute discretion.

(d) Apart from default interest, the Bank reserves the right to charge the Borrower(s) a handling charge or fee at such amount as determined by the Bank from time to time, each time when the Borrower(s) fails to pay any sum when due.

8. Instalment Payments

In respect of any Facility repayable by instalments, if there is any change of interest rate (including the change of the base rate with reference to which the interest rate is calculated), the Bank may from time to time adjust the instalment amount, the number of instalments and/or the final maturity date of such Facility in such manner as the Bank determines by giving prior notice to the Borrower(s). Subject to the Borrower(s)' payment of the Bank's costs, if required, a revised instalment payment schedule will be provided to the Borrower(s) upon request. Under all circumstances, the Borrower(s) shall on each instalment payment date pay all the accrued interest on such date to the Bank, whether or not the amount of such accrued interest exceeds the existing instalment amount.

9. Representations, Warranties and Undertakings

9.1 ***Representations:*** The Borrower(s) represents and warrants to the Bank that:-

(a) where it or any of its guarantor(s) or security provider(s) is a corporation: (i) each of them is a company duly incorporated and organised and validly existing under the laws of its jurisdiction of incorporation and in the jurisdiction of its principal place of business; and (ii) each of them has taken all necessary actions to authorise the entry into, performance and delivery of the Agreement;

(b) unless the Borrower(s) specifically notifies the Bank in advance, any agreement or transaction entered into by the Borrower(s) with the Bank or any instruction given by the Borrower(s) to the Bank is entered into or given by the Borrower(s) as principal for its own account and not on behalf of any other person or as agent, trustee, nominee or in any other capacity, and the Borrower(s) has unencumbered and absolute beneficial title to all monies, securities or other assets deposited with or transferred to the Bank whether for lending, sale, safe-keeping or any other purpose, all of which are fully paid and free of and not subject to any charge, lien, trust, hypothecation or other adverse interest or claim;

(c) the Borrower(s) has the authority and capacity to enter into and execute any agreement and any transaction contemplated by the Agreement and each such transaction constitutes a valid and legally binding agreement on the Borrower(s) and is enforceable against the Borrower(s) in accordance with its terms;

(d) the choice of Hong Kong law as the governing law of the Agreement and any judgment obtained in Hong Kong in relation to the Agreement will be recognised and enforced in the jurisdiction of incorporation of the Borrower(s) (where the Borrower(s) is a corporation) or the country of the Borrower(s)' nationality (where the Borrower(s) is an individual);

(e) the performance by the Borrower(s) of its obligations contained in the Agreement and/or the drawdown of any Facilities or the use of any proceeds drawn under the Facility Letter do not and will not: (i) contravene any applicable law, statue, ordinance, rule or regulation or any judgment, decree or permit to which the Borrower(s) is subject; (ii) conflict with or result in any breach of the terms or constitute any default or continuing default under the Agreement, constitutional documents, any other indenture, deed of trust, agreement or instrument, franchise, concession, licence, permit, liability, obligation or duty applicable to the Borrower(s) (or its subsidiaries) or by which it (or its subsidiaries) is/are bound; (iii) cause any limit on any of the borrowing, lending, guaranteeing, charging or other powers of the Borrower(s), or any other limit affecting the Borrower(s), to be exceeded; and/or (iv) create or result in or (except as may be provided in the Facility Letter) oblige the Borrower(s) to create any lien, charge, security interest or other encumbrance on the whole or any part of its property, assets or revenues, present or future;

(f) there are no litigation, arbitration or other proceedings or claims pending or threatened against the Borrower(s), its related corporations or any surety or any of the Borrower(s)' assets which may have a material adverse effect on the Borrower(s)' respective business, assets, or financial condition or ability to perform its respective obligations under the Agreement or the security documents;

(g) the Borrower(s) (or any of its guarantor(s) or security provider(s)) is not a resident for Tax purposes in the US, and none of the payments of the Borrower(s) (or any of the guarantor(s) or security provider(s)) under the Agreement (or the guarantee or security documents) are from sources within the US for the purposes of the US federal income tax;

(h) all consents, licenses, approvals, registrations and filings (as appropriate in connection with the Facilities, guarantees or security as may be provided in relation to the Facilities) are duly obtained, completed and will remain in full effect throughout the period when there is any outstanding amount under the Facilities, and immediately inform the Bank the failure to continue to obtain any such consents, licenses, approvals, registrations and filings;

(i) authorisations of any governmental or other authority which are required to authorise the Borrower(s) to own its assets, carry on its business as it is being conducted as of the date of the Facility Letter have been duly and unconditionally obtained and are in full force and effect and each of the Borrower(s) (where the Borrower(s) is a corporation), its ultimate holding company and each subsidiary of the Borrower(s)' holding company are in compliance in all respects with all laws, regulations rules and orders relating to the carrying on of its business (including but not limited to all applicable anti-corruption, environmental and social laws and governance requirements);

(j) there is no material adverse change in the Borrower(s)' financial condition during the subsistence of the Facilities; and

(k) if any of the Borrower(s) is also security provider(s), it is the beneficial owner of the asset forming the subject of the security created or to be created in favour of the Bank by or pursuant to the relevant security document.

9.2 ***Undertakings:*** The Borrower(s) undertakes that it shall:-

(a) provide the Bank with: (i) the certified copies of the annual audited (and, as appropriate, consolidated) financial statements of the Borrower(s), the relevant corporate guarantor(s) and security provider(s) as soon as they are available, but in any event within 180 days or such other period as the Bank may determine following the end of each financial year, each prepared in accordance with the generally acceptable accounting principles and polices consistently applied; (ii) if any financial covenants are required to be complied with by the Borrower(s), when submitting the financial statements, a compliance certificate confirming the compliance of all such financial covenants certified by the authorised person(s) approved by the Bank; (iii) details of any litigation, arbitration or administrative proceeding current or, to its knowledge, threatened or commenced against it promptly upon

becoming aware of its occurrence; (iv) a written notice specifying any default or event or circumstance leading to a default of any provisions of the Facility Letter (and the steps, if any, being taken to remedy it) upon becoming aware of its occurrence; and (v) any such other information of the Borrower(s), the relevant guarantor(s) and security provider(s) as the Bank may require from time to time including, but not limited to, all information that is requested by the Bank in order for the Bank to carry out and be satisfied it has complied with all necessary due diligence and identification procedures in accordance with its internal policy and requirements and in compliance with all laws and regulations applicable to the Bank;

(b) supply to the Bank such forms, documentation, and other information relating to its status pursuant to sections 1471 through 1474 of the Code, any current or future regulations or official interpretations thereof, any agreement entered into pursuant to those sections of the Code, any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such sections of the Code ("**Applicable Laws and Regulations**") as the Bank may reasonably request from time to time to ensure its compliance with the Applicable Laws and Regulations;

(c) ensure that all information given by the Borrower(s) in relation to the Agreement and/or any other instruction given under any banking services or facilities provided by the Bank to the Borrower(s) is true, accurate and complete when given, and the Borrower(s) will forthwith notify the Bank upon any material change in such information;

(d) not materially change its scope, nature or line of business by disposal, acquisition or otherwise, or acquire any company, business, assets or undertaking or make any investment, unless such disposal or acquisition is in the ordinary course of business on an arm's length basis and with the prior written consent of the Bank;

(e) not sell, transfer, lease out, lend or otherwise dispose of the whole of its assets nor of any part of its assets which, when aggregated with all other disposals required to be taken into account under paragraphs (d) and (e) is material in relation to its assets, or the disposal of which (when so aggregated) could have a material adverse effect on the Borrower(s) without the Bank's prior written consent, other than in the normal course of its business transacted on an arm's length basis;

(f) save for mortgages, charges, pledges, liens or any other encumbrances which are currently subsisting and which have been previously disclosed to the Bank in writing: (i) not create or attempt to create or cause or permit to subsist any mortgage, debenture, charge, pledge, lien or any other encumbrance whatsoever over the whole or any part of the undertakings, properties, assets and rights of the Borrower(s) and any member of the Borrower(s)' group of companies whatsoever and wheresoever situate, both present and future, other than pledges created over goods and/or services acquired pursuant to documentary credits opened in the ordinary course of trading for the purpose of financing the acquisition or provision of goods and services; (ii) not part with, assign, transfer, sell or dispose of or attempt or agree to part with, assign, transfer, sell or dispose of the whole or any part of any such undertakings, properties, assets and rights except by way of sale at full value in the usual and ordinary course of trading as now conducted and for the purpose of carrying on the relevant business; or (iii) not grant, issue or extend any guarantee or indemnity or enter into any other form of contractual undertaking or arrangement of similar effect in respect of any indebtedness or obligations, actual or contingent, of any other person whatsoever except in the usual and ordinary course of trading as now conducted by the Borrower(s) or any member of the Borrower(s)' group of companies and for the purpose of the carrying on of such business, in each case without the Bank's prior written consent. The Borrower(s) further authorises the Bank to notify any other creditors of the Borrower(s) or any member of the Borrower(s)' group of companies of the above undertakings at any time at the Bank's sole and absolute discretion;

(g) ensure that it shall maintain its business and financial conditions to the satisfaction of the Bank;

(h) promptly inform the Bank of any adverse change of the business and financial conditions which would may inhibit, impair or delay performance of the Borrower(s), the relevant guarantor(s) and security provider(s) or any actual or potential breach of the Agreement;

(i) ensure that the obligations of the Borrower(s), the relevant guarantor(s) and security provider(s) are direct, general and unconditional and will at all times rank at least pari passu in all respects, with all other future, unsecured, unconditional and unsubordinated obligations with the exception of obligations mandatorily preferred by law and not by contract;

(j) ensure that in respect of any property acquired by the Borrower(s) through financing provided by the Bank, no security interest is created or exists over such property in favour of other banks or financial institutions without prior written consent of the Bank unless the financing by the Bank for that acquisition has been fully repaid;

(k) where the Borrower(s) is a corporation, not undertake or permit any change in its constitution, including any merger, de-merger, re-organisation, amalgamation, consolidation, reconstruction, take-over or otherwise without the Bank's prior written consent;

(l) not amend or alter its articles of association or other constitutional documents relating to the Borrower(s)' borrowing powers without the Bank's prior written consent, and immediately inform the Bank of any such amendment or alteration when made; and

(m) promptly inform the Bank in writing of any change in the directors, the beneficial shareholding or management control of the Borrower(s), the relevant guarantor(s) and security provider(s) (except where the Borrower(s), the relevant guarantor(s) or security provider(s) is a listed company).

9.3 ***Specific Representations for Stock Financing:*** Where any Facility is a stock financing to the Borrower(s) as broker(s), the Borrower(s) further represents and warrants to the Bank that:-

(a) it is either a licensed corporation or registered institution duly licensed and authorised by the Securities and Futures Commission of Hong Kong (and/or any other governmental authorities carrying out similar functions) under the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (or such relevant amendments supplements or replacements or otherwise) to carry out any regulated activities in Hong Kong, and such license or authorisation has not been and shall not be revoked, cancelled or suspended at any time during the subsistence of the Facility Letter;

(b) it is the beneficial owner of the property forming the subject of the security created or to be created in the Bank's favour by or pursuant to the relevant security document, except where any securities thereunder are beneficially owned by the Borrower(s)' customers, such customers are the beneficial owners of such securities;

(c) it is fully aware that it is an offence under the Securities and Futures (Client Securities) Rules for an intermediary or its associated entity, without the specific authority in writing of the person to whom it is accountable, to deposit any securities of which the intermediary or its associated entity is not the owner as security for loans or advances made to the intermediary or its associated entity or to lend or otherwise part with possession of any such securities for any purpose, and that it has complied and will comply with the Securities and Futures (Client Securities) Rules at all times;

(d) in the case of which any securities deposited or to be deposited with the Bank or the Bank's nominee are not the Borrower(s)' property, it has obtained the appropriate authority or renewal of authority in accordance with the applicable laws, rules, codes and regulations to charge the securities in favour of the Bank, and that it shall at all times ensure that the requisite authority is renewed and maintained in each case in accordance with the applicable laws, rules, codes and regulations, and that such authority has not been revoked and will be renewed from time to time prior to its expiry in compliance with the applicable laws, rules, codes and regulations; and

(e) it shall immediately upon demand: (i) produce to the Bank all such authorities and/or renewals referred to in paragraph (c) above (including but not limited to the original records and external auditors' compliance report); (ii) allow the Bank to inspect such authorities and/or renewals at the Borrower(s)' office; and/or (iii) take any action as specified by the Bank from time to time. The Borrower(s)' duty under this paragraph shall survive the repayment of all moneys due and owing to the Bank under the Facility Letter.

9.4 ***Specific Representations and Undertakings for Premium/ Insurance Financing:*** Where any Facility is a premium financing or insurance financing:-

(a) the Borrower(s) represents that each relevant insurance policy is valid from the date of issuance, and covenants that such insurance policy shall remain valid for so long as the Borrower(s) remains a borrower of the Bank;

(b) the Borrower(s) undertakes not to cancel or amend any relevant insurance policy (including, without limitation, any appointment or change of the policy owner, the insured (including any contingent life insured) and/or the beneficiaries) or cancel the premium deposit account ("**PDA**") maintained by the Borrower(s) with the relevant insurer (if applicable) without the Bank's prior written consent or do any act or commit any default whereby such insurance policy may become void or voidable or whereby an increased premium or charge may become payable, or the PDA may become suspended or terminated or the balance therein debited (except as expressly provided in paragraph (g) below);

(c) the Borrower(s) agrees and authorises that if there are circumstances which in the Bank's sole opinion may have a material adverse effect on the Borrower(s)' ability to perform its obligations under the Facility Letter or the relevant insurance policy, or upon demand for the Borrower(s)' immediate repayment of all outstanding indebtedness, or upon the Borrower(s)' default in performing any of the obligations under the Facility Letter or the relevant insurance policy, without prejudice to all other rights of the Bank, the Bank shall be at liberty to terminate or surrender such insurance policy forthwith and to receive any refundable premium, cash value, surrender value or any monies payable under such insurance policy and to demand payment of the balance (in full or in part) under the PDA from the relevant insurer without set-off or deduction whatsoever;

(d) the Borrower(s) shall procure that the relevant insurer complies with paragraph (c) above and the Borrower(s) shall hold any monies paid to the Borrower(s) under the insurance policy and/or the PDA on trust for the Bank and shall immediately upon receipt surrender such monies to the Bank;

(e) the Borrower(s) represents that it has not assigned transferred sold or otherwise dispose of any right or interest in any relevant insurance policy (or the proceeds thereof) and the PDA (or the balance thereof) and has not created or permitted to subsist any security interests over the any such insurance policy (or the proceeds thereof) and the PDA (or the balance thereof), and the Borrower(s) undertakes that it shall not create or permit to subsist any security interests over any such insurance policy (or the proceeds thereof) and/or the PDA (or the balance thereof), except those created under the Facility Letter or pursuant thereto. "Security interests" in the preceding sentence include without limitation a mortgage, charge, pledge, lien, assignment or other security interest, whether legal or equitable, securing any obligation of any person or any other agreement or arrangement having a similar effect;

(f) the Borrower(s) shall procure that each original insurance policy shall be delivered by the relevant insurer directly to the Bank immediately upon its issuance. In the event that any such insurance policy is not issued by the insurer, the Borrower(s) undertakes and agrees to deliver and to procure the insurer to directly deliver to the Bank all monies refunded by the insurer in relation to the insurance policy and the PDA (or the balance thereof), and the Borrower(s) irrevocably agrees that, without prejudice to any other rights and remedies of the Bank, the Bank shall be entitled (but not obliged) to set off the Borrower(s)' outstanding liabilities against all monies so received by the Bank as aforesaid; and

(g) the Borrower(s) undertakes not to withdraw or debit any amount from the PDA at all times without the Bank's prior written consent and the Borrower(s) represents that, unless and until the Borrower(s) has duly paid the whole of the premium (for all instalments) under each relevant insurance policy to the relevant insurer, the balance of the PDA is and shall remain to be not less than the total amount of the remaining balance of the whole of the premium (for all instalments) under such insurance policy, and the Borrower(s) covenants that it shall not and shall not be entitled to suspend, cancel or terminate the PDA during the continuance of the Facility Letter and/or the Facilities. The Borrower(s) further covenants to instruct and authorise the relevant insurer to debit the PDA for payment of the relevant amount of premium of the insurance policy on the due date of each instalment (unless it shall have been terminated by the Borrower(s) in accordance with paragraph (c) above).

9.5 ***Repeating Representations:*** All the representations, warranties and undertakings under this Clause 9 and Clause 30 (*Sanctions*) below are deemed to be made by the Borrower(s) by reference to the facts then existing during the period where the Facilities or any part thereof remains outstanding. All representations,

warranties and undertakings under this Clause 9 and Clause 30 (*Sanctions*) below will remain true, accurate and binding so long as the Borrower(s) remains a borrower of the Bank, but the termination of the relationship between the Bank and the Borrower(s) shall not prejudice the Bank's rights which have accrued prior to termination.

10. Security

10.1 ***Top-up:*** The Borrower(s) shall at all times comply with (and procure any security provider to comply with) the loan-to-value ratio specified in the Facility Letter or as may be determined by the Bank from time to time. If any of the loan-to-value ratio(s) as required by the Bank is at any time not complied with, or if the Bank at its sole and absolute discretion considers appropriate, the Borrower(s) shall, upon demand by the Bank:-

(a) provide such further security and/or pay an amount of cash in form and value as may be required in the opinion of the Bank sufficient to secure any of the obligations and liabilities of the Borrower(s) to the Bank in order to comply with the relevant requirements within the time limit imposed by the Bank from time to time; and

(b) execute and deliver to the Bank any documents in form and substance satisfactory to the Bank over any of the Borrower's assets as the Bank specifies in any such demand.

Without prejudice to other rights of the Bank under the Facility Letter and notwithstanding the preceding sentence, if any of the loan-to-value ratio as required by the Bank is at any time not complied with, the Bank shall in any event be authorised and be entitled, from time to time, to uplift, realise, collect, sell or otherwise dispose of as the Bank may think fit and without being liable for any loss to the Borrower(s) or any guarantor(s) or security provider(s), if applicable, all or any part of the securities pledged or charged to the Bank without any prior notice to the Borrower(s) or any guarantor(s) or security provider(s) (if any) and to apply the net proceeds (after payment of all expenses charges commissions in connection therewith) in or towards satisfaction of the indebtedness of the Borrower(s) owing to the Bank in such order as the Bank may at its absolute discretion determine.

10.2 ***Limitation on Liability:*** Save for the Bank's gross negligence or wilful default, the Bank shall not be liable for:-

(a) any loss or damages or depreciation in value of any security in possession or granted in favour of the Bank; or

(b) any default on the part of any person employed to sell, dispose of or otherwise deal with any security,

due to the Bank's exercise or non-exercise of any of its rights over any security.

10.3 ***Proceeds Application:*** The Bank may apply the net proceeds of any sale, disposition or dealing of any security provided by the Borrower(s) in or towards discharge of the obligations and liabilities of the Borrower(s) to the Bank in such order and manner as the Bank may determine.

11. Mortgaged Property

The following provisions shall apply if a real property is charged or mortgaged to the Bank as security for any of the Facilities:-

(a) the title of the property shall be approved by solicitors appointed by the Bank at the cost of the Borrower(s);

(b) the Borrower(s) represents and undertakes that the property is self-occupied by the registered owner thereof and the property shall not be let to any other party unless with the Bank's prior written consent. The Bank reserves the right to re-determine the interest rate of the relevant Facilities at its sole and absolute discretion upon giving the consent to let and such re-determination of the interest rate shall take immediate effect unless otherwise agreed by the Bank. All costs and expenses (including the Bank's legal costs on a full indemnity basis) incurred by the Bank in giving the consent shall be borne and paid by the Borrower(s);

(c) a full valuation report and a survey report from the Bank's appointed valuer or surveyor is required before the Facilities are drawn down and updated reports are required at any time that the Bank may think fit. All the valuation and other handling fees as the Bank may impose are to be borne by the Borrower(s) forthwith on demand. The Bank reserves the right to withdraw the Facilities at any time should the survey report reveal any structural problems or in any circumstances which have given rise or may in the Bank's opinion give rise to the issuing of a building order to the owner of any property (or the building/lot in which it is located). For the avoidance of doubt, unless the Bank otherwise agrees, the Borrower(s) shall be liable for all payments in connection therewith notwithstanding that the Facilities are not eventually made available to or drawn down by the Borrower(s) on whatever ground;

(d) the property shall be adequately insured against fire and extended perils (and loss of rental income, if applicable) and such other risks as required by the Bank from time to time through the insurer and for such amount(s) acceptable to Bank upon such terms as the Bank may require from time to time;

(e) if the Bank in its absolute discretion accepts the insurance from the insurer not appointed by the Bank or the master or comprehensive fire insurance policy in respect of the property, the Bank may charge a handling fee in such sum as it determines;

(f) the relevant insurance policy noting the Bank's interest as mortgagee together with premium receipt shall be forthwith lodged with the Bank on or before execution of the relevant legal charge or other security document, or otherwise before the drawdown of the Facilities, and in the case of renewal of any insurance policy, such renewed insurance confirmation shall be lodged with the Bank within fifteen (15) days before expiry of the current insurance policy; and

(g) if the Borrower(s) fails to take out or renew the insurance as aforesaid, the Bank may take out insurance over the property at the Borrower(s)' costs on such terms as the Bank may determine and the premium thereof shall be paid by the Borrower(s).

12. Set-off and Consolidation

12.1 ***Account Set-off:*** The Bank may, at any time to the fullest extent permitted by law and without notice to the Borrower(s) or to any other person, combine or consolidate all the Borrower(s)' accounts with the Bank, its subsidiary, associated or holding company and apply any credit balance to which the Borrower(s) is entitled, either alone or jointly, in or towards satisfaction of any obligation (whether or not matured, actual, future, contingent, unliquidated or unascertained) owed by the Borrower(s) to the Bank, regardless of the currency, the place of payment or the office through which the Bank is acting.

12.2 ***Right of Set-off:*** The Bank may, at any time to the fullest extent permitted by law and without notice or demand to the Borrower(s) or to any other person, retain set off, appropriate and apply in such manner and order any obligation owed by the Borrower(s) to the Bank as the Bank at its absolute discretion decides:-

(a) any credit balance on any account (whether subject to notice or not and whether matured or not and in whatever currency) of the Borrower(s) or of any other person with the Bank or any other company related to or associated with the Bank to which the Borrower(s) may be beneficially entitled;

(b) any other sum due or owing by the Bank to the Borrower(s) in whatever currency; and

(c) any credit balance on any account opened by the Bank in its name on the Borrower(s)' behalf with any other financial institutions in Hong Kong or elsewhere,

against or on account of any obligation (whether actual, future or contingent, and whether or not matured) owed by the Bank to the Borrower(s), regardless of the place of payment, the branch through which the Bank is acting or currency of either obligation. For the purposes of this Clause 12.2, an account shall be deemed to have a credit balance if under and pursuant to an overdraft facility funds may be drawn out of that account (even though the account may already be overdrawn but the amount overdrawn is still less than the maximum amount available under the overdraft facility), and the amount of such credit balance shall be equal to the amount which under the overdraft facility is still available. Further, insofar as any of the Borrower(s)' liabilities are contingent or future, the Bank's liability to make payment of any sum or sums standing to the credit of any of the Borrower(s)' accounts to the Borrower(s) shall, to the extent necessary to cover such liabilities, be suspended until the happening of the contingency or future event.

12.3 ***Foreign Currency:*** The Bank is authorised to purchase, at the Exchange Rate, such other currencies as may be necessary to effect such application with the monies standing to the credit of such account in Clause 12.1 (*Account Set-off*) above. If the obligations referred to in Clause 12.2 (*Right of Set-off)* above are in different currencies, the Bank is also authorised to convert either obligation at the Exchange Rate for the purposes of exercising its set-off right. The cost of such conversion shall be borne by the Borrower(s) and shall be subject to the Bank's right to set-off under this Clause 12.

12.4 ***Unliquidated Amount:*** If any of the obligations referred to in Clauses 12.1 (*Account Set-off)* above and 12.2 (*Right of Set-off*) above is unliquidated or unascertained, the Bank may set off an amount estimated by it in good faith to be the amount of that obligation.

12.5 ***Account Debit:*** The Bank is authorised and shall be entitled to debit at any time and from time to time any account(s) of the Borrower(s) maintained with the Bank (whether or not any account has been specified in the Facility Letter) for any of the instalment payments, amounts for the repayment of the Facilities, insurance premium, interests, fees, charges, commissions, costs, expenses and any other amount payable or owing by the Borrower(s) to the Bank.

12.6 ***Joint Account:*** In case of a joint account, the Bank may exercise the right in this Clause 12 and apply any credit balance on such joint account in or towards satisfaction of any indebtedness owed to the Bank by one or more of the holders of such joint account.

13. Lien and Power of Sale

In addition and without prejudice to any other security or any general lien, right of set-off or similar right to which the Bank may be entitled at law, in equity, under the Agreement or any other agreement between the Borrower(s) and the Bank, the Bank shall have a lien on all assets of the Borrower(s) now or hereafter coming into the possession or control of the Bank, for custody or any other reason and whether or not in the ordinary course of banking business, with power for the Bank to sell such assets to satisfy the obligations and liabilities of the Borrower(s) to the Bank. Notwithstanding the foregoing, the lien shall be automatically disapplied if any registration requirement under any applicable law or regulation in any jurisdiction arises as a result of such lien.

14. Indemnity

14.1 ***General:*** The Borrower(s) shall indemnify the Bank on demand (on a full indemnity basis) against any liabilities, losses, payments, damages, demands, claims, interests, charges, expenses and costs, fees (including legal fees), actions, suits, proceedings or other consequences of whatsoever nature which may arise or result from or which the Bank may suffer, incur or sustain, whether actual or contingent, by reason of or in connection with:-

(a) the preparation, negotiation and maintenance of the Facilities, the security, the Facility Letter, all relevant security documents and all other documents (if any);

(b) any failure by the Borrower(s) to pay any amount on its due date or in the relevant currency;

(c) any breach or default on the part of the Borrower(s), any guarantor(s) or security provider(s) in the discharge or performance of its undertakings and obligations in or under the Agreement or any guarantee or document executed in respect of the Facilities;

(d) any representation, warranty or statement and/or any other information given by the Borrower(s), any guarantor(s) or security provider(s) in the Agreement or any guarantee or document executed in respect of the Facilities or any other document delivered by or on behalf of the Borrower(s), any guarantor(s) or security provider(s) is or proves to have been incorrect, misleading and/or deceptive when made or deemed to be made;

(e) any enquiry, investigation, subpoena (or similar order) or litigation with respect to the Borrower(s) or with respect to the transactions contemplated or financed under the Facility Letter;

(f) funding or maintaining, or making arrangements to fund or maintain, or unwinding the arrangements to fund or maintain any Loan (or any part thereof) requested by the Borrower(s) under the Facilities;

(g) any prepayment or any other payment (whether voluntary or involuntary) being made by the Borrower(s) under any provision of the Facility Letter, or any recovery by the Bank (whether because of the Borrower(s)' default), on a date which is not an interest payment date relating to the sum prepaid or recovered;

(h) the failure of the Borrower(s) to supply to the Bank such forms, documentation, and other information pursuant to paragraph (b) of Clause 9.2 (*Undertakings*) above;

(i) the performance, perfection, enforcement or preservation of its rights under the Facilities, the security, the Facility Letter, all relevant security documents and all other documents (if any) against the Borrower(s), security provider(s) and/or any third party; and/or

(j) the Bank providing any banking services or the Facilities to the Borrower(s),

in each case, except in respect of any unauthorised transaction arising from forgery, fraud, default on the part of the Bank or any of its employees, agents or servants.

14.2 ***Payment Undertaking:***-

(a) The Borrower(s) shall indemnify and forthwith reimburse the Bank for all liabilities, losses, payments, damages, demands, claims, expenses and costs (including legal fees), proceedings or actions incurred or suffered by the Bank arising out of or in connection with the Bank giving any guarantee, indemnity and/or other payment undertaking issued at the request or for the account of the Borrower(s).

(b) The Borrower(s) waives any right it may have in any jurisdiction to pay any amount under the Facility Letter in a currency or currency unit other than that in which it is expressed to be payable.

(c) If any amount due or payable by the Borrower(s) to the Bank in one currency is for whatever reason (whether or not pursuant to a judgment or order, in liquidation or bankruptcy of the Borrower(s), by way of refund from a third party, or as a result of a sale of the security held by the Bank whether by way of enforcement of the security or otherwise) received by the Bank in another currency, the obligations of the Borrower(s) to the Bank in respect of such amount shall only be discharged to the extent that the Bank may purchase (in whole or in part) the first mentioned currency with the other currency abovementioned in accordance with the Bank's usual practices. If the amount of the first mentioned currency which may be so purchased (after deducting any costs of exchange and any other related costs) is less than the amount due or payable by the Borrower(s) as aforesaid, the Borrower(s) shall indemnify the Bank against the shortfall. This indemnity shall be an obligation on the part of the Borrower(s) independent of and in addition to the other obligations of the Borrower(s).

14.3 ***Proceedings:*** The Borrower(s) shall, upon request by the Bank, forthwith appear and defend at its own cost and expense any action which may be brought against the Bank in connection with any banking services or the Facilities to the Borrower(s).

14.4 ***Tax Indemnity:*** Without prejudice to Clause 4.1 (*Cleared Funds*) above, if the Bank is required to make any payment of or on account of Tax on or in relation to any sum received or receivable under the Facility Letter (including any sum deemed for purposes of Tax to be received or receivable by the Bank whether or not actually received or receivable) or if any liability in respect of any such payment is asserted, imposed, levied or assessed against the Bank, the Borrower(s) shall, within three (3) business days of demand of the Bank, promptly indemnify the Bank which suffers a loss or liability as a result against such payment or liability, together with any interest, penalties, costs and expenses payable or incurred in connection therewith provided that this Clause 14.4 shall not apply to:-

(a) any Tax imposed on and calculated by reference to the net income actually received or receivable by the Bank (but, for the avoidance of doubt, not including any sum deemed for purposes of Tax to be received or receivable by the Bank but not actually receivable) by the jurisdiction in which the Bank is incorporated; or

(b) any Tax imposed on and calculated by reference to the net income of the Bank actually received or receivable by the Bank (but, for the avoidance of doubt, not including any sum deemed for purposes of Tax to be received or receivable by the Bank but not actually receivable) by the jurisdiction in which the Bank is located.

15. Foreign Exchange Contract, Option, etc.

15.1 ***Treasury Products:*** Any application for foreign exchange, options, futures, swaps, interest rate or other structured or derivatives products ("**Treasury Products**") contract entered into between the Borrower(s) and the Bank will only be considered by the Bank subject to its receipt of the documentation that the Bank may require from time to time. Any Treasury Products contract will be entered into by the Borrower(s) at the rate(s) quoted by the Bank at its sole and absolute discretion.

15.2 ***Applicable Terms:*** The terms included or referred to in the relevant confirmation or document issued by the Bank shall apply to the Treasury Products contracts between the Borrower(s) and the Bank. In the event of any inconsistencies between: (a) such specifically issued confirmation or documentation; (b) the Facility Letter (and any other terms and conditions (other than these General Terms) to which the Treasury Products are expressly stated to be subject); and (c) these General Terms, (a) shall prevail over others and (b) shall prevail over (c).

15.3 ***Risk:*** The Borrower(s) warrants that it will enter into any Treasury Products contract with the Bank solely in reliance upon its own judgement and at its own risk, and the Bank shall not be responsible for any loss or other consequences incurred by the Borrower(s), whether or not acting on advice received from the Bank.

15.4 ***Payment:*** The Bank may from time to time mark the Borrower(s)' outstanding Treasury Products contracts to market by reference to the prevailing market rate or quotation (which will be determined by the Bank at its sole and absolute discretion) in order to calculate the Borrower(s)' gain or loss under the contracts. If the Bank determines at its sole and absolute discretion that the Borrower(s) has incurred a loss under any such contracts by the then prevailing mark-to-market calculation, the Borrower(s) shall forthwith pay such sum or deliver such collaterals as required by the Bank to cover such loss.

15.5 ***Limits:*** The Treasury Products contract amounts shall be subject to the relevant "Facility Limit(s)" as expressed in the Facility Letter (if any) and the risk exposure limit(s) set (either advised or otherwise) by the Bank from time to time.

15.6 ***Close-out Events:*** Without prejudice to all other rights of the Bank, the Bank has the right (but not the obligation) to close out and/or terminate any or all outstanding Treasury Products contracts of the Borrower(s) if:-

(a) the Borrower(s) fails to perform any term of the Treasury Products contracts or defaults in payment of any sum owing to the Bank;

(b) the outstanding Treasury Products contract amounts exceeds the relevant "Facility Limit(s)" as expressed in the Facility Letter (if any) or the Bank's risk exposure limit(s);

(c) the Borrower(s) shall become insolvent or generally suspend payment of any debt when due or be subject to any bankruptcy or winding-up petition; or

(d) any circumstances have arisen or continued which, in the Bank's opinion, might adversely affect the Bank's position under the relevant contracts.

Upon closing-out or termination of the Treasury Products contracts, the Borrower(s) shall pay to the Bank any loss incurred under those contracts. Such loss shall be determined by the Bank (acting in good faith) based on the replacement market value of the contracts so closed-out or terminated, which determination shall be binding and conclusive on the Borrower(s).

16. Disclosure

16.1 ***Consent to Disclose Information:*** The Bank is authorised to disclose and transfer from time to time all information in connection with the Borrower(s), the Borrower(s)' affairs, accounts, transactions and business with the Bank (including credit balances, receipts, withdrawals and payment from the accounts and security given) and relating to any other third party that the Borrower(s) may provide to the Bank ("**Customer Information**") to:-

(a) the Bank's holding company or any of its offices, branches, related companies, affiliates or associates or any subsidiary or associated company of that holding company, or any other entity which is connected to the Bank directly or indirectly by way of shareholding, management or otherwise;

(b) any agent, contractor or third party service provider which provides services of any kind to the Bank in connection with the operation of its business (including the Bank's auditors and legal advisors);

(c) any credit reference agencies, and, in the event of default, to any debt collection agencies that the Bank shall be entitled to employ;

(d) any financial institution with which the Borrower(s) has or proposes to have dealings; and/or

(e) any actual or proposed participant or sub-participant in, or assignee or novatee of the Bank's rights in relation to, the Borrower(s)' accounts or any banking services or the Facilities,

in each case if the Bank shall determine at its sole and absolute discretion that such disclosure is requisite or desirable: (i) in the performance of the functions or for the operational requirement of the Bank; (ii) in the interest of the Bank or any of the above mentioned entities (including each of its successors and assigns); (iii) for the promotion or marketing of any business of the Bank or any of the abovementioned entities (including each of its successors and assigns); or (iv) for any other purposes as the Bank may consider appropriate or otherwise required by any laws or regulations.

16.2 ***Disclosure Permitted by Law:*** The Borrower(s) further consents to the disclosure of any of the Customer Information by the Bank if required or permitted to do so by:-

(a) any law, regulation or court order, or any direction, guidelines or guidance by any legal, regulatory or governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers in any jurisdiction ("**Authority**"), including but not limited to any Anti-Corruption Laws, Anti-Money Laundering Laws (each as defined under Clause 30 (*Sanctions*) below) or terrorism financing laws and any recommended practice or sharing of information for prevention, detection or otherwise in association with the above laws; and/or

(b) any present or future agreement, arrangement or commitment, contractual or otherwise, undertaken by the Bank or any of its branches with any local or foreign Authority.

16.3 ***Disclosure to Security Provider:*** The Borrower(s) consents and acknowledges that the Bank may provide the following information/documents to any actual or potential guarantor(s) or security provider(s) in respect of the Facilities:-

(a) any financial information concerning the Borrower(s);

(b) a copy of the contract evidencing the obligations to be guaranteed or secured or a summary thereof;

(c) a copy of any contracts of insurance, assignments or valuations concerning the secured properties or assets;

(d) a copy of any formal demand for payment which may be sent to the Borrower(s) after it has failed to settle an overdue amount following a customary reminder to the Borrower(s);

(e) from time to time on request of the guarantor(s) or security provider(s), a copy of the latest statement of account or other information showing the financial status of the Borrower(s) and/or banking facilities provided to the Borrower(s); and/or

(f) all other information and documentation relating to such liabilities or other liabilities under the Facilities and/or any other facilities granted to the Borrower(s) and the amount of indebtedness or overdraft thereunder from time to time as the Bank shall deem fit.

16.4 ***Disclosure to Credit Reference Agencies:*** Without prejudice to the generality of Clause 16.1 (*Consent to Disclose Information*) above, the Borrower(s) consents to and acknowledges that the Bank may disclose any information with respect to the Borrower(s) which is provided by the Borrower(s) at the request of the Bank or collected by the Bank in the course of dealings between the Borrower(s) and the Bank, for the purpose of verifying such information by the Bank or enabling the Bank to provide such information to other institutions, to any credit reference agencies (including the operator of any centralised database used by credit reference agencies) (the "**credit reference agencies**") or similar service providers, such that:-

(a) the Bank may carry out credit and other status checks in the course of considering any grant, review or renewal of credit to the Borrower(s) or to another person for whom the Borrower(s) proposes to act or acts as guarantor or security provider;

(b) debts may be collected by the Bank; and/or

(c) reasonable monitoring of any indebtedness of the Borrower(s) may be carried out.

16.5 ***Disclosure to Insurer/Valuer:*** The Borrower(s) consents to and acknowledges that the Bank may provide the following information/documents to insurer(s)/valuer(s):-

(a) any information of the properties and assets of the Borrower(s); and/or

(b) a copy of the contract of insurance or other contract evidencing the obligations to be guaranteed or secured or a summary thereof.

16.6 ***Consent of Third Party:*** The Borrower(s) confirms and warrants that, in respect of any Customer Information provided to the Bank that relates to a third party, the Borrower(s) has obtained the consent of such third party to the provision of such Customer Information to the Bank for the foregoing purposes and for disclosure to such persons as stipulated above.

16.7 ***Personal Data:*** The Borrower(s) acknowledges the content of the notice relating to the Personal Data (Privacy) Ordinance (Cap. 486, Laws of Hong Kong) ("**PDPO**") issued by the Bank to the Borrower(s) (the "**Data Policy Notice**"). The Borrower(s) agrees that any personal data relating to the Borrower(s) or the Borrower(s)' directors, shareholders, owners or persons controlling the management of the Borrower(s) may be used and disclosed for such purposes and to such persons in accordance with the Bank's policies on the use and disclosure of personal data set out in statements, circular or notices made available by the Bank to its customers and such data may be used in connection with matching procedures (as defined in the PDPO). The Borrower(s) confirms that it has obtained the consent of each individual whose personal data the Borrower(s) gives the Bank to the Bank's receiving, holding and processing of those personal data in line with the Data Policy Notice.

16.8 ***Termination of Facilities***: The termination of the Facilities shall not affect or terminate the Borrower(s)' consent to disclose or use the personal data in the Bank's possession at the time of termination. The Borrower(s) undertakes to immediately notify the Bank in writing of any change of the Borrower(s)' personal data or other information produced to the Bank.

17. Bank's Statements

17.1 Any statement, advice and confirmation issued by the Bank and any determination, decision and amendment made by the Bank as to the amount owing or payable by the Borrower(s) or particulars of a transaction under the Agreement or any other matters relating to the Facilities shall, in the absence of manifest error, be conclusive of the matters to which it relates and may be made in the Bank's sole discretion and without consent from the Borrower(s), and may override other provisions herein or in the Agreement.

17.2 A certificate by any of the Bank's officers as to the amount due and payable by the Borrower(s) at any time under the Agreement or in respect of any banking facilities or the Facilities shall, save for manifest error, be binding upon the Borrower(s) and conclusive evidence thereof.

17.3 The Bank is authorised to provide banker's reference on the Borrower(s) without the need of consulting the Borrower(s) before doing so.

18. Insurance

18.1 ***Maintain Insurance:*** The Borrower(s) shall maintain insurance coverage against loss and damages on such terms and with such insurance company(ies) acceptable to the Bank with respect to assets in which the Bank has interest failing which the Bank may take out insurance at the cost of the Borrower(s). The Bank's interest shall be duly noted on the relevant insurance documents.

18.2 ***Insurance Proceeds:*** Any proceeds payable under any insurance maintained by the Borrower(s) as aforesaid shall be paid to the Bank, and pending such payment, the Borrower(s) shall hold any such proceeds on trust for the Bank.

19. Debt Collection

The Bank shall be entitled to employ outside debt collection agency and/or institution to collect any or all sums due but unpaid by the Borrower(s). For so doing, the Borrower(s) consents to the Bank's disclosure of such information as necessary for the said purpose and the Borrower(s) shall be obliged to pay the Bank and shall indemnify the Bank on demand for all reasonable amount of costs and expenses reasonably incurred by the Bank in employing such outside debt collection agency or its nominated agent and all legal fees and disbursements reasonably incurred by the Bank in the recovery thereof, if any.

20. Connected Party Transactions

Each Facility is granted on the basis that the Borrower(s) warrants that:-

(a) in relation to the Bank, each such Facility is not: (i) a facility in breach of the statutory limits under Part 8 of the Banking (Exposure Limits) Rules and the Supervisory Policy Manual; or (ii) a loan, quasi-loan or credit transaction prohibited under Division 2 of Part 11 of the Companies Ordinance;

(b) the Borrower(s), or any of its directors, partners, managers or agents, or any of its guarantor(s) is not in any way, for the purposes of any of the Banking (Exposure Limits) Rules, the Companies Ordinance and the Supervisory Policy Manual, related to or connected or associated with any director, chief executive, senior management, key staff, lending officer, controller, minority shareholder controller of the Bank (or its holding company or any of its subsidiaries and affiliates), or any connected entity of the Bank; and

(c) in any event, the Borrower(s) is not a connected party (as defined under the Banking (Exposure Limits) Rules and the Supervisory Policy Manual) of the Bank, and is not a connected entity (as defined under the Companies Ordinance) of the Bank. The Borrower(s) undertakes to notify the Bank immediately if after the granting of any such Facility, any of the foregoing warranties ceases to be accurate or becomes untrue.

21. Limitation on Liability

21.1 ***General:*** The Bank, its agents and its correspondents shall not be liable to the Borrower(s) for any action taken or not taken by it unless directly caused by the Bank's gross negligence or wilful misconduct.

21.2 ***Withdrawal:*** The Facilities are subject to availability and may be withdrawn by the Bank at any time without prior notice. Any acceptance of or agreement to the terms of the Facility Letter received by the Bank after such withdrawal, even though it may be received within the period specified in the Facility Letter (if applicable), will not be valid or binding on the Bank. Should the Facilities be no longer available and withdrawn before the lapse of such period (if applicable), the Bank may but is not obliged to serve the Borrower(s) a notice in writing after such withdrawal.

21.3 ***No Liability:*** Without prejudice to the generality of Clause 21.1 (*General*), to the extent permitted by law, the Bank shall not be liable for any loss or damage suffered by the Borrower(s) or any other person as a result of:-

(a) the withdrawal or suspension of any transaction of the Borrower(s) or for any failure to effect or execute any of the order or instruction from the Borrower(s) whether it is attributable, either directly or indirectly, to any circumstances or events outside the control of the Bank;

(b) any mechanical, electronic or other failure, malfunction, inaccuracy or inadequacy of the Bank's telecommunication and computer system or other equipment or its installation or operation;

(c) any incomplete or erroneous transmission of any instruction or order of the Borrower(s) or any error in the execution of any such instruction or order (unless directly caused by the negligence or wilful misconduct of the Bank's authorised officers) or any delay, loss (including loss of profit or any economic loss), expenses or damages whatsoever incurred or suffered by the Borrower(s) as a result thereof; and/or

(d) any delay, interruption or suspension howsoever caused by any third party, including but not limited to service providers or equipment suppliers, which interferes with, affects or disrupts the performance of the Bank hereunder.

22. Change in Constitution

All agreements, collaterals, obligations given or assumed by the Borrower(s) shall continue to be valid and binding notwithstanding: (a) any change in constitution of the Borrower(s) or the Bank, by re-organisation, amalgamation, consolidation, reconstruction, take-over or otherwise; and (b) the amount advanced may be repaid in whole or in part from time to time.

23. Partnership

23.1 ***Borrower(s) in Partnership:*** Where the Borrower(s) consists of partners, references to the Borrower(s), where the context admits, include references to persons who constitute the Borrower(s) for the time being.

23.2 ***Change in Partnership:*** If the Borrower(s) is a partnership, the Agreement and any document executed and signed by the Borrower(s) to the Bank shall continue to bind all persons now or for the time being or at any time hereafter carrying on business in the name of the partnership or in succession to the partnership notwithstanding any change in the constitution, name or membership of the partnership by reason of death, bankruptcy, retirement, disability, or admission of new partners or the occurrence of any other event which may dissolve the partnership or otherwise affect its obligations to the Bank.

23.3 ***Death or Retirement of Partner:*** In the case of the death or retirement of a partner, the liability of the partner or his estate to the Bank shall cease only with regard to transactions made with the Bank subsequent to the receipt by the Bank of written notice of the death or retirement of the partner.

23.4 ***Dissolution***: The dissolution of the partnership for any reason shall not affect the liability of the Borrower(s) as partners until the Bank receives written notice from the Borrower(s) to such effect but no notice shall affect the Borrower(s)' liability for any transaction made prior to the Bank's receipt of such notice.

24. Continuing Agreement, Waivers and Remedies

24.1 ***Continuing Agreement:*** This is a continuing agreement and all the rights, powers and remedies under the Agreement shall apply to all the obligations and liabilities of the Borrower(s) to the Bank and shall be binding on the Borrower(s) and its respective successors and assigns notwithstanding any event affecting the capacity of the Borrower(s) to be bound by the Agreement.

24.2 ***Exercise of Rights:*** The rights of the Bank under the Agreement:-

(a) may be exercised as often as necessary;

(b) are cumulative and not exclusive of its rights, powers and remedies under the general law and any other agreement; and

(c) may be waived only in writing and specifically.

Delay in exercising or non-exercise of any right, power or discretion by the Bank is not a waiver of that right, power or discretion. Any single or partial exercise of any right, power or discretion by the Bank shall not preclude any further exercise thereof by the Bank or its exercise of any other right, power or discretion.

25. Authorisation and Delegation

25.1 ***Authorisation:*** The Borrower(s) irrevocably authorises the Bank to be the Borrower(s)' true and lawful representative (in the Borrower(s)' name or otherwise), with full power of delegation and substitution, to execute, sign and do all documents, acts and things for carrying out any of the Borrower(s)' obligations under the Agreement or for exercising the Bank's rights under the Agreement. The Borrower(s) shall from time to time ratify and confirm whatsoever the Bank shall lawfully do or cause to be done by virtue of the authorisation granted under this Clause 25.1.

25.2 ***Delegation:*** The Borrower(s) hereby authorises the Bank to appoint any other person (including correspondent, agent or third party contractor) in relation to the banking services and the Facilities and the Bank may delegate any of its powers in the Agreement to such person.

26. Assignment

26.1 ***Borrower(s)' Assignment:*** The Borrower(s) shall not assign, transfer or novate any of its rights or obligations under the Agreement.

26.2 ***Bank's Assignment:*** The Bank may at any time without prior notice or consent from the Borrower(s):-

(a) assign or transfer all or any part of its rights under the Agreement;

(b) novate all or any part of its rights and obligations under the Agreement to any other person; or

(c) change its lending office.

26.3 ***Security:*** Without prejudice and in addition to the Bank's right under Clause 25.1 (*Authorisation*) above, the Bank may at any time, without prior notice or consent from the Borrower(s), charge, assign or otherwise create any security in or over (whether by way of collateral or otherwise) all or any of its rights under the Facility Letter to secure obligations of the Bank to any third party, including without limitation any charge, assignment or other security to secure obligations to the Hong Kong Monetary Authority, and/or to any holders (or trustee or representatives of holders) of any obligations owed by the Bank as security for those obligations.

26.4 ***Disclosure:*** The Bank may disclose on a confidential basis to any professional advisers, any actual or potential assignee, transferee, novatee, participant or sub-participants, chargee, or any persons to whom security is or potentially will be granted, of, in or over all or any part of the Bank's rights under the Facility Letter, and/or any person who may otherwise enter into contractual relations with the Bank in relation to the Facility Letter, information in connection with the Agreement, information about the Borrower(s)' financial conditions, businesses and assets, as the Bank shall consider appropriate, whether such information was made available pursuant to the Facility Letter or otherwise.

27. Notices

27.1 ***Risks in Sending Notices:*** All notices, demands or other communications in connection with the Agreement are to be sent at the Borrower(s)' risk. The Bank does not assume any responsibility for any inaccuracy, interruption, error or delay or total failure in transmission or delivery by post, facsimile or other written form of electronic communication.

27.2 ***Deemed Receipt:*** All notices or other communications from the Bank to the Borrower(s) will be deemed to be received by the Borrower(s):

(a) if delivered personally, at the time of delivery;

(b) if sent by post, one (1) or seven (7) business day(s) after posting to an address in Hong Kong or overseas respectively; and

(c) if by facsimile or electronic transmission, at the time of transmission.

27.3 ***Contact Details:*** The address or facsimile number of the Borrower(s) for all notices under or in connection with the Agreement are:-

(a) those set out in the Facility Letter; or

(b) any other address or facsimile number notified by the Borrower(s) to the Bank not less than five (5) business days' notice or last known to the Bank.

27.4 ***Notices to the Bank:*** Any notice or other communication to the Bank must be given in writing and shall be deemed to have been given only on actual receipt by the Bank.

28. Variation

Notwithstanding anything to the contrary, express or implied, contained herein, the Facilities agreed to be made available and granted from time to time to the Borrower(s) shall at the absolute discretion of the Bank be reviewed from time to time and the Bank shall, at its sole and absolute discretion without prior notice to or consent from the Borrower(s), be entitled to:-

(a) vary, amend or supplement the terms and conditions of the Agreement;

(b) decrease or restructure any of the Facilities granted to the Borrower(s); and/or

(c) cancel or terminate the Facilities granted to the Borrower(s), or any part thereof, whereupon such Facilities (or part thereof, as the case may be) shall cease to be available and all monies outstanding in respect of such Facilities (or part thereof, as the case may be) shall become immediately due and payable whether any formal demand shall have been made or not.

Nothing contained in the Facility Letter, the Agreement and/or any related security or guarantee in relation to the Facilities shall be deemed to impose on the Bank any obligation either at law or in equity to make or continue to make the Facilities available to the Borrower(s).

29. Benchmark Transition Event

29.1 If a Benchmark Transition Event (as defined below) occurs with respect to the Existing Benchmark or in the reasonable opinion of the Bank, a Benchmark Transition Event will, or is likely to occur with respect to the Existing Benchmark, the Bank may at any time at its sole discretion amend the Agreement to replace the Existing Benchmark with a Benchmark Replacement (as defined below). Any such amendment will become effective on the Effective Date (as defined below) without any further action or consent of the Borrower(s) or any other person.

29.2 In connection with the implementation of a Benchmark Replacement, the Bank will have the right to make any changes that the Bank at its sole discretion determines are appropriate to reflect the adoption, implementation and administration of such Benchmark Replacement from time to time and any changes to include fallbacks in the event that Benchmark Replacement is not available. Any amendment implementing such changes in the Agreement will become effective after the Bank has provided such amendment to the Borrower(s) without any further action or consent of the Borrower(s) or any other person.

29.3 The Bank may notify the Borrower(s) upon becoming aware of any occurrence of a Benchmark Transition Event with respect to the Existing Benchmark. Any determination, decision or selection that may be made by the Bank pursuant to this Clause 29 will be conclusive and binding absent manifest error and may be made in the Bank's sole discretion and without the consent of the Borrower(s) or any other person.

29.4 The Borrower(s) shall, at the request of the Bank, take such action as is available to it for the purpose of authorising or giving effect to the amendments effected or to be effected pursuant to this Clause 29 and, if any security or guarantee has been granted in respect of the Facilities and/or the Agreement, to ensure the perfection, protection or maintenance of any such security or guarantee.

29.5 The Bank's right under this Clause 29 shall be in addition, and without prejudice to, the Bank's right to vary or amend the provisions of the Agreement pursuant to the terms of any other provisions of the Agreement.

29.6 In this Clause 29:-

"**Benchmark Replacement**" means the sum of: (a) the alternative benchmark rate (which may include, without limitation, a simple or compounded risk free rate or, as appropriate, a central bank rate, fixed rate or a term rate) that is selected by the Bank at its sole and absolute discretion giving due consideration to: (i) any selection or recommendation of a replacement rate or the mechanism for determining such a rate by a relevant governmental body (or committee convened by such body); or (ii) any evolving or then-prevailing market convention for determining a rate of interest as a replacement to the Existing Benchmark; and (b) the Benchmark Replacement Adjustment; provided that, if the Benchmark Replacement as so determined would be less than zero, the Benchmark Replacement will be deemed to be zero.

"**Benchmark Replacement Adjustment**" means, with respect to the alternative benchmark rate and/or any applicable interest payment or calculation period, the spread adjustment, or method for determining spread adjustment, (which may be a positive or negative value or zero) that is selected by the Bank at its sole discretion giving due consideration to: (i) any selection or recommendation of a spread adjustment, or method for determining such spread adjustment, for the replacement of the Existing Benchmark with the alternative benchmark rate by a relevant governmental body (or committee convened by such body); or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, for replacement of the Existing Benchmark with the alternative benchmark rate.

"**Benchmark Transition Event**" means the occurrence of one or more of the following events with respect to the Existing Benchmark:-

(a) (i) the administrator of such Existing Benchmark or its supervisor publicly announces that such administrator is insolvent; or

(ii) information is published in any order, decree, notice, petition or filing, however described, of or filed with a court, tribunal, exchange, regulatory authority or similar administrative, regulatory or judicial body which reasonably confirms that the administrator of such Existing Benchmark is insolvent,

provided that, in each case, at that time, there is no successor administrator to continue to provide such Existing Benchmark;

(b) the administrator of such Existing Benchmark publicly announces that it has ceased or will cease, to provide such Existing Benchmark permanently or indefinitely;

(c) the supervisor of the administrator of such Existing Benchmark publicly announces that such Existing Benchmark has been or will be permanently or indefinitely discontinued;

(d) the administrator of such Existing Benchmark or its supervisor publicly announces that such Existing Benchmark may no longer be used; or

(e) the supervisor of the administrator of such Existing Benchmark publicly announces or publishes information stating that such Existing Benchmark is no longer or, as of a specified future date will no longer be, representative,

provided that if any event above occurs with respect to only one or more (but not all the tenors) of such Existing Benchmark and the other tenor(s) of such Existing Benchmark continue to be available without subject to the occurrence of any event above, the Bank may at its sole discretion either: (i) regard that the Benchmark Transition Event as not having occurred with respect to such Existing Benchmark, and the Bank shall have the right at its sole discretion to adjust, amend and/or remove the then current interest payment or calculation period applicable to the loan or facility to align with the remaining available tenor(s) of such Existing Benchmark; or (ii) regard that a Benchmark Transition Event as having occurred with respect to such Existing Benchmark notwithstanding that certain other tenor(s) of such Existing Benchmark remain available.

"**Effective Date**" means the date notified by the Bank to the Borrower(s) as the date on which the amendments to be effected pursuant to this Clause 29 become effective and, if there are two or more Facilities, the Bank may specify the Effective Date for each of the Facilities.

"**Existing Benchmark**" means the existing rate of interest (or the existing method or basis for calculating the rate of interest) that is applicable to interest calculation in respect of any Facility.

30. Sanctions

30.1 ***Representations and Warranties:*** The Borrower(s) represents and warrants that:-

(a) neither the Borrower(s), nor any guarantor(s) or security provider(s) (if any) in respect of the Facilities, nor any of the Borrower(s)' Affiliates is a Restricted Person;

(b) none of the proceeds of any Facility shall be directly or indirectly used for any purpose that would violate any Sanctions or that would fund, facilitate or finance any activities, business or transactions of, or with, any Restricted Person or any Sanctioned Country;

(c) no proceeds of any Facility shall be used to finance the purchase or transfer of any military goods or equipment;

(d) the Borrower(s) has implemented and maintains policies and procedures that will ensure compliance with the representations, warranties and undertakings set out in this Clause 30; and

(e) the Borrower(s), its Affiliates and each guarantor(s) and security provider(s) (if any) in respect of the Facilities are not in breach of, and will continue to comply with, laws and regulations relating to Sanctions.

30.2 ***Undertakings:*** The Borrower(s) undertakes that:-

(a) it shall not, whether directly or indirectly, repay any Facility with funds or assets that:-

(i) constitute property of, or will be beneficially owned by, any Restricted Person; or

(ii) are the direct proceeds derived from any transactions that violate Sanctions applicable to any party hereto;

(b) it will promptly deliver to the Bank and permit the Bank to obtain the details of any claims, action, suit, proceedings or investigation against it or its Affiliates by any governmental, judicial or regulatory authority with respect to Sanctions to the extent that such details are available to it;

(c) it shall not (and shall ensure that each of its Affiliates will not) violate any Sanctions and will not conduct or engage in, directly or indirectly, any transaction, conduct, trade, business or other activity that could result in its violation of any Sanctions;

(d) it shall not (and shall ensure that none of its Affiliates will) directly or indirectly use, or permit or authorise any other person to directly or indirectly use, all or any part of the proceeds of any drawdown or utilisation of the Facilities or the banking products and services of the Facilities:-

(i) for the purpose of (directly or indirectly) financing, or making funds available for or to, any transaction, conduct, trade, business or other activity which violates any Sanctions (or which is related to any Sanctioned Country) or which would breach any Anti-Corruption Laws, Anti-Money Laundering Laws or terrorism financing laws;

(ii) for the purpose of (directly or indirectly) financing, or contributing or making funds available for or to any Sanctioned Country or Restricted Person; or

(iii) in any other manner which could result in the Borrower(s) or the Bank being in breach of any Sanctions (if and to the extent applicable to either of them) or becoming subject of any Sanctions; and

(e) it shall (and it shall ensure that each of its Affiliates will) conduct its businesses in compliance with Anti-Corruption Laws and Anti-Money Laundering Laws and maintain policies and procedures designed to promote and achieve compliance with the applicable Anti-Corruption Laws and Anti-Money Laundering Laws.

30.3 ***Definitions:*** For the purpose of this Clause 30:-

"**Affiliate**" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company.

"**Anti-Corruption Laws**" means the Bribery Act 2010 of the United Kingdom, the US Foreign Corrupt Practices Act of 1977 and any similar laws, rules or regulations issued, administered or enforced by Singapore, Hong Kong, the US, or any other jurisdiction.

"**Anti-Money Laundering Laws**" means the applicable financial record keeping and reporting requirements and the money laundering statutes in Singapore, Hong Kong and each jurisdiction in which the Borrower(s) and any member of the Borrower(s)' group of companies conducts business or operations, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Government Agency or proceeding by or before any court or Government Agency.

"**controlled**" means where one person (either directly or indirectly and whether by share capital, voting power, contract or otherwise) has the power to appoint and/or remove the majority of the members of the governing body of another person or otherwise controls or has the power to control the affairs and policies of that other person and that other person is taken to be "controlled" by the first person.

"**Government Agency**" means any government or governmental agency, public, statutory, semi-governmental or judicial entity, body or authority (including, but without limitation, any stock exchange or self-regulatory organisation established under any law or regulation).

"**Holding Company**" means, in relation to a person, any other person in respect of which it is a Subsidiary.

"**majority owned**" means the holding beneficially or legally of more than 50 per cent. of the issued share capital (or equivalent) or voting rights of such person (excluding any part of that issued share capital (or equivalent) that carries no right to participate beyond a specified amount in a distribution of either profits or capital).

"**Restricted Person**" means, at any time:-

(a) any person listed in any Sanctions related list of designated persons maintained by a Sanctions Authority;

(b) any person operating, organised, resident, incorporated, registered or legally domiciled in a Sanctioned Country; or

(c) any person controlled or majority owned by a person described in paragraph (a) or (b) above.

"**Sanctioned Country**" means, at any time, a country or territory which is the subject or target of any comprehensive or country-wide or territory-wide Sanctions, including but not limited to North Korea, Iran, Syria, Cuba and Crimea region of the Ukraine.

"**Sanctions**" means any trade, economic or financial sanctions, embargoes or restrictive measures or related laws or regulations enacted, imposed, administered or enforced from time to time by:-

(a) the US government, including those administered by the Office of Foreign Assets Control of the US Department of the Treasury or the US Department of State;

(b) the United Nations Security Council;

(c) the European Union and any European Union member state;

(d) the United Kingdom;

(e) the Monetary Authority of Singapore;

(f) the Hong Kong Monetary Authority; or

(g) any other relevant government authority (including, for the avoidance of doubt, such government authority having jurisdiction over: (i) the Borrower(s) and/or the Bank (whether based on its jurisdiction of incorporation or the place of its trade, business or other operational activities); or (ii) transaction(s) contemplated by the Agreement),

(each, a "**Sanctions Authority**").

"**Subsidiary**" means, in relation to any company or corporation, a company or corporation:-

(a) which is controlled, directly or indirectly, by the first mentioned company or corporation;

(b) more than half the issued equity share capital of which is beneficially owned, directly or indirectly, by the first mentioned company or corporation; or

(c) which is a Subsidiary of another Subsidiary of the first mentioned company or corporation,

and, for this purpose, a company or corporation shall be treated as being controlled by another if that other company or corporation is able to direct its affairs and/or to control the composition of its board of directors or equivalent body.

31. Declarations relating to PRC Laws and Regulations

31.1 ***Declarations:*** Without prejudice to Clause 9 (*Representations, Warranties and Undertakings*) above, where the legal and regulatory requirements of the PRC ("**PRC Regulations**") are relevant in any respect, the Borrower(s) declares, confirms, agrees and acknowledges the following in relation to the Facilities:

(a) the Borrower(s) shall not use the loan proceeds or any part thereof of the Facilities other than exclusively for such usage as stated by the Borrower(s) and for which the Facilities have been granted. At all times, the use of loan proceeds and any part thereof (including but not limited to the flow of funds) shall comply with all applicable PRC Regulations in all respects. If any approval(s) from the relevant authority(ies) of the PRC (and/or any renewal thereof) is/are required and/or if any registration is required, the Borrower(s) shall have obtained such approval(s) or renewal(s) and/or shall have completed such registration in accordance with the applicable PRC Regulations before the Facilities or any part thereof may be used or may continue to be used;

(b) all remittances of the loan proceeds or any part thereof to the PRC shall adhere to all relevant PRC Regulations, if applicable, with the approval(s) of the relevant authority(ies) of the PRC. In particular, unless the preceding sentence is complied with to the satisfaction of the Bank, the Borrower(s) shall not be allowed to use or shall not use the loan proceeds or any part thereof, whether directly or indirectly, for the purposes of lending, direct investment or security investment in the PRC;

(c) the underlying transactions in relation to the Facilities are all genuine and in full compliance with the relevant PRC Regulations; and

(d) all security documents (including all guarantees, undertakings, letters of credit, etc., as the case may be) under the Facilities shall be legally binding on and enforceable against the relevant security providers in all respects under the applicable PRC Regulations. Where approval(s) or registration(s) of the relevant authority(ies) of the PRC is/are required, such approval(s) shall have been obtained or such registration(s) shall have been completed in accordance with the applicable PRC Regulations before the Facilities or any part thereof may be used or may continue to be used.

31.2 ***Documentary Evidence:*** The Borrower(s) shall immediately produce to the Bank all relevant documentary evidence as

requested by the Bank from time to time to prove to the Bank's satisfaction its observance or compliance of this Clause 31, and the Borrower(s)' duty to produce such evidence shall survive the full repayment of all moneys outstanding under the Facilities.

31.3 ***Reliance:*** The Borrower(s) warrants that the declarations made by the Borrower(s) under this Clause 31 and any information provided by the Borrower(s) are true, accurate and complete in all respects, and the Borrower(s) acknowledges that the Bank has relied or will rely on the said declarations and the said information to grant or continue to grant the Facilities to the Borrower(s). No other representation (whether written or oral) made by the Borrower(s) shall be contrary to the declarations under this Clause 31, and if any was made, it is withdrawn by the Borrower(s) completely and absolutely as if it had not been made before. The Borrower(s) waives all rights and remedies (if any), which but for this Clause 31, might otherwise be available to the Borrower(s) in respect of such declaration, provided that nothing in this Clause 31 shall limit or exclude any liability to the extent not permitted by law.

31.4 ***Actions:*** The Borrower(s) shall immediately inform the Bank in writing if, at any time after the making of the declarations under this Clause 31, there is any change to the usage of the loan proceeds (or any part thereof) or any declaration under this Clause 31 becomes false, untrue, inaccurate, incorrect or misleading in any respect. If at any time any declaration under this Clause 31 is considered to be false, untrue, inaccurate, incorrect or misleading, or the Borrower(s) fails to observe or comply with any declaration under this Clause 31, whether intentionally or negligently, the Bank shall have the right to pursue any appropriate legal action against the Borrower(s) as the Bank deems appropriate and/or to enforce the Bank's rights under the Facility Letter and the security documents.

31.5 ***Repeating Representations:*** The declarations under this Clause 31 shall be deemed to be repeated by the Borrower(s) on each date of its drawdown or utilisation of Facilities and on each date thereafter until all liabilities (whether actual or contingent) under the Facilities are fully and irrevocably repaid.

31.6 ***No Waiver:*** The declarations under this Clause 31 are made by the Borrower(s) without prejudice to any of the Bank's rights, interests, benefits and entitlements in relation to the Facilities and the security thereof. The declarations under this Clause 31 shall not constitute any waiver by the Bank whatsoever under the Facilities or the security thereof or any documents in relation thereto.

31.7 ***Indemnities:*** The Borrower(s) shall indemnify the Bank against all liabilities, claims, demands, losses, damages, costs and expenses of any kind whatsoever on a full indemnity basis which may be incurred or suffered by the Bank and all actions or proceedings which may be brought against the Bank directly or indirectly in connection with or arising from the Borrower(s)' making of any false, untrue, inaccurate, incorrect or misleading declaration under this Clause 31. This indemnity shall continue to have full force and effect notwithstanding the full repayment of all moneys due and owing to the Bank under the Facilities.

32. Illegality

32.1 ***Illegality:*** In the event that the Bank determines in a reasonable manner that the performance of any of its obligations under the Facility Letter may be or become unlawful under or not in compliance with any applicable present or future law, rule, regulation, judgment, order, directive, decree or guideline of any government authority whether inside or outside Hong Kong, without prejudice to the Bank's rights under any law, the Agreement or otherwise to demand immediate repayment by the Borrower(s) of all or part of the outstanding amounts, the Bank may by notice immediately suspend or withhold or cancel some or all of Bank's obligations, or perform its other obligations, under the Facilities and/or the Facility Letter. The Bank shall not be liable for any losses, damages, fees or expenses whatsoever (whether direct, indirect or consequential including without limitation loss of profit or interest) suffered or incurred by any party arising out of or in connection with the Bank's suspension or withholding or cancellation as aforesaid.

32.2 ***Breach of Law:*** The Borrower(s) shall not do and shall not instruct the Bank to do anything under the Facility Letter which is in breach of, or would involve the Bank or any person becoming or being in breach of, any law, rule, regulation, judgment, order, directive, decree or guideline of any government authority (whether or not having the force of law).

33. Severability

If any provision of the Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, that will not affect:-

(a) the validity or enforceability in that jurisdiction of any other provision of the Agreement; or

(b) the validity or enforceability in other jurisdictions of that or any other provision of the Agreement.

34. Third Party Rights

Nothing herein is intended to grant to any third party any right to enforce any term hereof or to confer on any third party any benefits hereunder for the purposes of the Contracts (Rights of Third Parties) Ordinance (Cap. 623, Laws of Hong Kong) and any re-enactment thereof, and the application of which is hereby expressly excluded.

35. Governing Law and Jurisdiction

35.1 ***Governing Law and Jurisdiction:*** The Agreement shall be governed by and shall be construed in accordance with the laws of Hong Kong and the parties hereto agree to submit to the non-exclusive jurisdiction of the Hong Kong courts.

35.2 ***Waiver of Immunity:*** To the extent that the Borrower(s) may in any jurisdiction be entitled to claim for itself or its assets any immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal action or proceedings with respect to it or its respective assets, the Borrower(s) irrevocably agrees not to claim and irrevocably waives any such right of immunity which it or its respective assets now have or may hereafter acquire or which may be attributed to it or its respective assets to the full extent permitted by laws of such jurisdiction, and the Borrower(s) consents generally in respect of any such legal action or proceedings to the giving of any relief or the issue of any process in connection with such action or proceedings including, without limitation, the making, enforcement or execution against any property whatsoever, of any order or judgment which may be made or given in such action or proceedings.

35.3 ***Process Agent Appointment:*** If the Borrower(s) is not ordinarily resident in Hong Kong or is not a company incorporated under the laws of Hong Kong or is a non-Hong Kong company which is not registered under the Companies Ordinance, without prejudice to any other mode of service, the Borrower(s) shall upon request of the Bank irrevocably appoint a process agent (as notified to the Bank) to accept service of process in relation to any proceedings before the Hong Kong courts in connection with the Agreement.

Part B: Trade Finance Provisions

36. Governing Rules

36.1 ***Documentary Credit:*** Each documentary credit shall be subject to the Uniform Customs and Practice for Documentary Credits ("**UCP**") of the International Chamber of Commerce ("**ICC**") as are in effect from time to time.

36.2 ***Standby Letter of Credit:*** Each standby letter of credit shall be subject to the UCP or International Standby Practices ("**ISP**") of the ICC (as stipulated in the relevant application form(s) or the text of the instrument) as are in effect from time to time.

36.3 ***Payment Undertaking:*** Each guarantee, bond or payment undertaking issued by the Bank shall be subject to ISP, Uniform Rules for Demand Guarantees ("**URDG**") of the ICC as are in effect from time to time or the governing law as stipulated in the relevant application form(s) or the text of the instrument.

36.4 ***Collection:*** Collection (either documentary or clean) shall be subject to the Uniform Rules for Collections ("**URC**") of the ICC as are in effect from time to time.

36.5 ***Conflict:*** In the event of any conflict or inconsistency between the Agreement and the UCP, ISP, URC, URDG or any ICC rules, the Agreement shall prevail.

37. Documentary Credit/Standby Letter of Credit/Guarantee/Bond/Indemnity or the like (the "Payment Undertakings")

37.1 ***Documents Acceptance and Payment:*** The Bank is authorised to accept and pay for all documents presented or negotiated under each of the Payment Undertakings issued by the Bank.

37.2 ***Documentary Credits***: For Facilities relating to documentary credits calling for cargo receipts, if so agreed to be granted by the Bank, the beneficiaries and each of their individual limits are subject to the Bank's approval on a case-by-case basis. The Bank may from time to time carry out at the Borrower(s)' expense updated searches of the said beneficiaries and all related costs and fees may be debited to the Borrower(s)' account.

37.3 ***Restrict Negotiation:*** Notwithstanding any instruction(s) stipulated in the relevant application form(s), the Bank may, at its sole discretion, name or instruct any correspondent to be the advising, confirming or nominated bank in respect of any documentary credit or standby letter of credit.

37.4 ***Discrepancies***: If a discrepancy is found in the presented documents under a documentary credit, then notwithstanding anything contained in the Agreement, the Bank may at its sole and absolute discretion refuse to negotiate any such documentary credit and/or the relevant bill(s).

37.5 ***Duty to Reimburse:*** The Borrower(s) shall reimburse the Bank on demand any amount paid by the Bank. Such amount includes interest, costs, expenses, commissions, reimbursement claims from any nominated bank or confirming bank and any payment, prepayment or purchase effected by the Bank in connection with the Payment Undertaking, all irrespective of any alleged discrepancies in the presented documents and/or any fraud that may be alleged at any time or discovered subsequent to such payment, negotiation, prepayment or purchase by any nominated bank, confirming bank or the Bank. The Borrower(s) will pay to the Bank no later than the applicable date an amount equal to the amount due under each of the Payment Undertakings issued by the Bank or any bills of exchange/documents accepted by the Bank.

37.6 ***Set-off:*** The Borrower(s) hereby irrevocably authorises the Bank to debit the Borrower(s)' account(s), without making prior demand, all sums that may be paid by the Bank or by the Bank's correspondents or any sums owing or payable by the Borrower(s) to the Bank in respect of the Payment Undertakings or other obligations.

37.7 ***Amend or Cancel Undertakings:*** The Bank may (at any time, without notice or consent from the Borrower(s)) amend and/or cancel the whole or the unused balance of any of the Payment Undertakings issued by the Bank.

37.8 ***Bank's Discretion:*** Notwithstanding the Borrower(s)' instruction to settle the relevant drawing under any of the Payment Undertakings irrespective of the discrepancies of the presented documents, the Borrower(s) agrees that the Bank has the sole discretion to determine whether to accept or reject such presented documents.

37.9 ***No Duty to Advise:*** It is the sole responsibility of the Borrower(s) to: (a) ensure clarity, enforceability, effectiveness and sufficiency of any term or requirement incorporated into any Payment Undertaking; and (b) comply with all applicable laws and regulations regarding the underlying transaction to which the Payment Undertaking relates and obtain all necessary documents and approvals from any governmental or regulatory bodies and produce such documents or approvals to the Bank upon request. The Bank is not responsible for advising and has no duty whatsoever to advise the Borrower(s) on such issues. The Bank shall not be liable to the Borrower(s) for any direct, indirect, special or consequential loss or damage, costs, expenses or other claims for compensation whatsoever which may arise out of such issues.

37.10 ***Amend Terms:*** The Bank may, at its sole discretion and without prior reference to the Borrower(s), amend the terms and conditions submitted by the Borrower(s) and/or insert additional terms and conditions into the Payment Undertakings as the Bank thinks appropriate and the Borrower(s)' obligation to reimburse the Bank under the Agreement shall not be affected.

37.11 ***Customer Copy:*** The Borrower(s) agrees and undertakes to examine the customer copy of each of the Payment Undertakings issued by the Bank and irrevocably agrees that, if it fails to give notice of objection about the contents of the Payment Undertakings issued by the Bank within five (5) business days after receipt of the customer copy of the Payment Undertakings, the Borrower(s) shall be deemed to have agreed to the contents of the Payment Undertakings and to have waived any rights to raise objections or pursue any remedies against the Bank in respect thereof.

38. Back-to-Back Documentary Credit

38.1 ***Corresponding Terms:*** A back-to-back documentary credit must be issued against the support of a master documentary credit and all the terms and conditions of the back-to-back documentary credit must correspond to those of the master documentary credit except as otherwise approved by the Bank.

38.2 ***Authorisation:*** The Bank is irrevocably authorised (but is not obliged) to: (a) utilise the presented documents under the back-to-back documentary credit for drawing of the master documentary credit; (b) negotiate the presented documents, prepay the deferred payment undertaking incurred by the Bank, purchase the draft accepted by the Bank under the master documentary credit or make any advance(s) against the documents presented ("**Financing**") under the master

documentary credit; and (c) directly apply the Financing proceeds of the master documentary credit to settle the drawing(s) under the corresponding back-to-back documentary credit without first crediting such proceeds to the Borrower(s)' account with the Bank, irrespective of discrepancies that may appear on the presented documents under the back-to-back documentary credit (all of which, if any, are hereby waived).

39. Export Documents

39.1 ***Recourse:*** Notwithstanding the provisions of the UCP or other ICC rules, the Borrower(s) agrees that the Bank will have full recourse against it and it will reimburse or pay the Bank on demand for any advances (including advances made in relation to the purchase, discounting, prepayment, negotiation or financing of any documents) against any documents which have not been duly honoured on presentation or in respect of which payment has not been duly made to the Bank on the maturity date due to whatever reasons. The Borrower(s) shall also pay accrued interest on such advances.

39.2 ***Indemnity:*** The Borrower(s) will refund to the Bank on demand any monies received by the Borrower(s) under any guarantee or indemnity countersigned or issued by the Bank covering discrepancies of the documents if such documents are subsequently not accepted or paid due to whatever reasons.

40. Pre-Export Advances

40.1 ***Duty to Present Compliant Documents:*** In respect of any pre-export advances application, the Borrower(s) undertakes to deliver to the Bank compliant documents for negotiation and/or presentation under the export documentary credit referred to in such application as soon as available and in any case not later than the latest presentation date prescribed in such export documentary credit.

40.2 ***Default:*** If the Borrower(s) fails to deliver the compliant documents to the Bank as aforesaid, the Borrower(s) shall immediately pay to the Bank in full all advances made by the Bank pursuant to the relevant pre-export advances together with all interest accrued.

41. Pledge

41.1 ***Creation of Pledge:*** In consideration of the banking services or the Facilities extended by the Bank, the Bank shall have a pledge: (a) on the goods; and (b) the bills of exchange, negotiable instruments, documents of title, transport documents, insurance policies, delivery orders, warehouse receipts, godown warrants and any other documents of whatsoever nature processed or handled through the Bank ("**Documents**"), until all the obligations and liabilities of the Borrower(s) to the Bank have been fully discharged.

41.2 ***Continuing Security:*** The pledge shall be a continuing security, in addition to any other security held by the Bank.

41.3 ***Dealing with Goods:*** The Bank is authorised to sell, dispose of or otherwise deal with any of the goods or Documents subject to the pledge.

41.4 ***Risks in Goods:*** The risks in the goods shall be with the Borrower(s) and the Bank shall not be responsible for any loss or damage or depreciation in value of any goods or Documents held by the Bank as security.

42. Trust Receipt

If any goods or Documents pledged to the Bank are released to the Borrower(s) or to its order:-

(a) the Documents and the goods will continue to be in pledge to the Bank as a continuing security;

(b) the Documents are released to the Borrower(s) exclusively for the purpose of taking delivery of the goods and/or selling the goods for the Borrower(s) to buyer(s) at market value on normal trade terms;

(c) the Borrower(s) shall hold the Documents, the goods and the relevant sale proceeds in trust for the Bank and solely to the Bank's order, and the Bank may at any time take possession of the goods and/or the Documents at the Bank's sole discretion; and

(d) the Bank is entitled to demand and receive the sale proceeds of the goods from buyer(s) or any person(s) directly and give valid receipt for the same.

43. Shipping Guarantees

43.1 ***Borrower(s)' Undertaking:*** If the Bank, at the request of the Borrower(s), endorses any transport document or countersigns or issues any letter of guarantee or indemnity covering the release of goods without production of the relevant bills of lading or other transport document to the shipping company, carrier or forwarding agent, the Borrower(s) undertakes that:-

(a) it will use its best endeavours to obtain and deliver the relevant bills of lading or transport documents to the Bank and provide any supporting documents that the Bank may require;

(b) it will waive all discrepancies that may appear in the import documents and will accept all documents presented under the relevant documentary credit;

(c) it will, on demand by the Bank, deposit with the Bank such sum of money or security equal to the Bank's obligations in respect of the guarantees or indemnity given by the Bank (until they are released and returned to the Bank) and/or in respect of the Bank's obligations under the relevant documentary credit; and

(d) it will reimburse the Bank for any amount paid by the Bank under the letter of indemnity, guarantee or the relevant documentary credit.

43.2 ***Documents Examination and Payment:*** The Borrower(s) authorises the Bank: (a) to honour any relevant drawings without examining the presented documents and to endorse or countersign in the Borrower(s)' name or otherwise all relevant bills of lading, title documents, transport documents, insurance documents or any negotiable instruments as the Bank thinks appropriate; and (b) to utilise such transport documents to redeem the letter of guarantee or indemnity from the relevant transport company.

44. Documents Against Acceptance and Documents Against Payment with Insurance Coverage

For Facilities relating to documents against acceptance and/or documents against payment:-

(a) the Bank may from time to time take out and do all things as appropriate or necessary to effect and maintain an insurance policy with such reputable insurance company or companies on such terms and in such value to cover such risk(s) related to the Facilities as the Bank may deem fit, and the Borrower(s) agrees to reimburse the Bank, without deduction, for all monies expended including but not limited to insurance premiums in relation thereon;

(b) the Borrower(s) is required to comply with all the terms and conditions of such policies as shall from time to time be entered into between the Bank and any insurance company as the Bank may deem fit, and the Borrower(s) undertakes and warrants not to do or omit to do or permit or cause or suffer to be done any act, matter or thing whatsoever whereby any such policy of insurance may be rendered void or voidable or whereby any premium may be increased; and

(c) such arrangement shall not extinguish the Borrower(s)' obligations under the Facilities, and the Borrower(s) agrees to render such co-operation and assistance as the Bank may require in connection with any claim or other matter arising in connection with any such insurance policy.

45. Invoice Financing

For Facilities relating to invoice financing, the Borrower(s) undertakes not to seek any financing of the Bank for any shipment which has already been financed by other financial institutions or parties. Payment under the Facilities shall be made directly to the relevant supplier. The suppliers and each of the individual facility limits are subject to the Bank's approval on a case-by-case basis. The Bank may from time to time carry out at the Borrower(s)' expense updated searches of the said suppliers and all related costs and fees may be debited to the Borrower(s)' account.

46. Invoice Discounting

For Facilities relating to invoice discounting, the Borrower(s) represents and undertakes at all times that:-

(a) the relevant invoices are not the subject matter of or subject to other financing arrangements provided by any third party;

(b) the Facilities are not drawn or utilised to finance any related companies transactions;

(c) the assets of the Borrower(s) have not been or shall not be charged mortgaged pledged or otherwise encumbered by way of debenture or floating charge or otherwise, without the prior written consent of the Bank; and

(d) the Borrower(s) shall immediately upon the request of the Bank assign to the Bank all the relevant debts receivable by the Borrower(s).

47. Drawings against Uncleared Funds

In the event that the Bank permits the Borrower(s) to draw against funds to be collected or transferred from any account, the Borrower(s) shall on demand reimburse the Bank in full the amount so drawn (together with all interests costs and expenses thereby incurred), if the Bank does not receive the funds in full at the time the Bank ought to have received the same or if after the Bank has accepted the transfer the Bank is prevented from collecting or freely dealing with the funds in accordance with its usual banking practice.

48. Undertakings

The Borrower(s) undertakes that:-

(a) it is the sole beneficial owner of the goods and Documents subject to the pledge in favour of the Bank;

(b) it will pay all costs of and incidental to the transportation, insurance and storage of the goods;

(c) it will not encumber, transfer, sell, dispose of or otherwise deal with the Documents and/or the goods except as directed by or with the prior consent of the Bank;

(d) it will enter into any agreement or transaction with the Bank or give any instruction to the Bank as principal and not on behalf of any other person or as trustee or nominee except with the prior consent of the Bank;

(e) it has unencumbered and absolute beneficial title to all monies, securities or other assets deposited with or transferred to the Bank whether for lending, sale, safe-keeping or any other purpose, all of which are fully paid and free of and not subject to any charge, lien, trust, hypothecation or other adverse interest or claim;

(f) it will keep the goods and/or the sale proceeds of the goods separate from any other property or accounts respectively of the Borrower(s) or other persons;

(g) it will not take any action which might prejudice the value of the goods and/or the effectiveness of the pledge and the Agreement;

(h) it will not present the documents against which the Bank has provided financing to other banks or financial institution for further financing;

(i) it will, at the request of the Bank, provide the Bank with such information concerning the Documents, the goods to which the Documents relate, and any sale proceeds held in trust for the Bank and arrange the Bank or its delegates to inspect or take possession of the goods;

(j) it will not, without the Bank's prior written consent, accept or reject any amendments to any master documentary credit, back-to-back documentary credit or export documentary credit under which any pre-export facility is provided;

(k) if the Bank advances any sum against any invoice and/or other documents (including advances made in relation to the purchase, discounting, prepayment, negotiation or financing of any invoice and/or other documents) relating to the Borrower(s)' sale of goods or services, the Borrower(s) shall direct the sale proceeds under each such sale to be paid to the Bank directly or as the Bank directs and the Bank has the right to demand and receive the sales proceeds under each such sale from the buyer(s) or any person(s) and give valid receipt for the same, and if the sale proceeds are received by the Borrower(s), the proceeds shall be held by the Borrower(s) in trust for the Bank pending payment of the same to the Bank;

(l) it will keep the Bank informed of the whereabouts of the goods and of any change in the condition, market price, quality or quantity of the goods; and

(m) it will execute such documents and perform such acts as the Bank may consider expedient in connection with the exercise of its powers and rights hereunder.

49. Authorisations

The Borrower(s) hereby authorises the Bank:-

(a) to collect, transport, land, ship, store and/or insure the goods and to inspect the goods at any time;

(b) to notify any other person of its interest in the Documents and the goods;

(c) to make payment forthwith when due or on demand under any Payment Undertakings issued by the Bank and to debit the Borrower(s)' accounts for such payment without reference to the Borrower(s) or any other person; and

(d) to apply any export proceeds or monies received by the Bank for the Borrower(s) to discharge any sum owing or payable to the Bank by the Borrower(s) in such order and manner determined by the Bank.

50. Limitation on Liability

50.1 ***Honour Payment in Good Faith:*** The Bank and/or its agent, acting in good faith and in accordance with its normal policy or practice is entitled to honour claims made under any Payment Undertaking issued by the Bank at the request of the Borrower(s) notwithstanding that the Bank and/or its delegate(s) are not obliged or ought to reject such claims under such Payment Undertaking and/or the applicable UCP, ISP or other ICC rules on the ground that there are discrepancies.

50.2 ***Limitation on Liability:*** The Bank is not responsible for any goods, documents or items in its possession beyond the exercise of reasonable care and shall not be held liable for the default or negligence of any selected agent or correspondent or for any losses incurred in transit or the validity, genuineness or accuracy of any statement, certificate or document presented to the Bank under the Payment Undertakings.

Part C: Provisions Applicable to CNY Denominated Facilities

51. Definitions

In this Part C:-

"**Applicable Regulations**" means any laws, regulations, orders, rules, directions, requests, codes, notices, guidelines, restrictions or the likes (whether or not having the force of law) issued, announced or promulgated from time to time by any Relevant Authority.

"**Relevant Authority**" means any government, governmental agency, semi-governmental or judicial entity or body, regulatory, self-regulatory or other authority or organisation, clearing or settlement bank, or exchange or settlement body in the PRC and Hong Kong (including but not limited to the People's Bank of China and the Hong Kong Monetary Authority) relating to any CNY business or service in Hong Kong or the PRC.

52. Applicable Terms

Except as otherwise agreed by the Bank, the terms in this Part C shall (in addition to other applicable provisions in these General Terms) apply to any CNY denominated Facilities which the Bank, at its sole discretion, may agree to make available to the Borrower(s) to such extent and in such manner as the Bank thinks fit.

53. Representations

53.1 ***Representations and Warranties:*** The Borrower(s) represents and warrants that:-

(a) it has the ability to repay the Bank in CNY for its relevant liabilities incurred in CNY under the Facilities; and

(b) its drawdown or utilisation of the CNY denominated Facilities (or any part of them) is not in breach of any Applicable Regulations.

53.2 ***Repeating Representations:*** The representations and warranties under Clause 53.1 (*Representations and Warranties*) above shall be deemed to be repeated by the Borrower(s) on each date of its drawdown or utilisation of Facilities and on each date thereafter until all liabilities (whether actual or contingent) under the CNY denominated Facilities are fully and irrevocably repaid.

54. Payment in CNY

54.1 ***Currency of Payment:*** Where the Borrower(s)' liabilities to the Bank are in CNY, payment by the Borrower(s) to the Bank shall be in CNY. In the event that the Borrower(s) is unable to repay the CNY denominated liabilities to the Bank in CNY, payment by the Borrower(s) to the Bank may be made in a different currency if the Bank so agrees in writing, in which case the conversion to CNY shall be made at the Exchange Rate by reference to the time at or about the Bank's actual receipt of such payment.

54.2 ***Currency Indemnity:*** If the Bank is unable (for any reasons whatsoever) to convert such payment into CNY in the foreign exchange market at or around the time of the Bank's receipt of payment from the Borrower(s), the Borrower(s) shall, as an independent obligation, indemnify the Bank against any cost, loss or liability arising out of or as a result of the discrepancy between: (a) the Exchange Rate used for actual conversion of the payment received (in a currency other than CNY) from the Borrower(s) into CNY; and (b) the Exchange Rate at the time of the Bank's receipt of such payment from the Borrower(s).

55. Compliance With Applicable Regulations

55.1 ***Compliance:*** The Bank is entitled (at its sole discretion at any time) to take, or refrain from taking, such action as it deems appropriate according to or in order to comply with the Bank's agreements with any clearing or settlement bank and the Applicable Regulations, notwithstanding any contrary provision in the Agreement.

55.2 ***Right to Report:*** The Bank is authorised and has the right to report all or any transactions and information in connection with the Borrower(s), the Borrower(s)' accounts and business with the Bank and/or any CNY denominated Facilities to the Relevant Authorities and such persons as required under the Bank's agreements with any clearing or settlement bank and the Applicable Regulations.

55.3 ***Undertaking:*** The Borrower(s) undertakes at all times to comply with the Applicable Regulations in its drawdown or utilisation of the CNY denominated Facilities. The Borrower(s) shall promptly, upon the Bank's written requests take such actions, and/or produce such documents and information to the Bank as the Bank may reasonably require, in order to facilitate the Bank's compliance with the Bank's agreements with any clearing or settlement bank and the Applicable Regulations.

Part D: Additional RFR Definitions

56. Unless a contrary indication appears, the following expressions shall have the following meanings in the Agreement:-

"**Additional Business Day**", in relation to an RFR, has the meaning given to it in the RFR Schedule;

"**Advance Fixing Calculation Period**" means, in relation to a Loan, the period (or number of days) as specified or determined by the Bank as such from time to time;

"**Advance Fixing €STR**" means, for the applicable Interest Period or calculation period in relation to a Loan in euro, the rate equal to the simple or compounded average of €STR (expressed in percentage rate per annum and determined by the Bank) on each RFR Banking Day during the Advance Fixing Calculation Period which ends on two (2) RFR Banking Days (or such other number of RFR Banking Days as determined by the Bank at its sole discretion) prior to the commencement of such Interest Period or calculation period, and in determining the rate, the Bank may apply simple interest or compound interest rate calculation methodology as it determines;

"**Advance Fixing SARON**" means, for the applicable Interest Period or calculation period in relation to a Loan in Swiss franc, the rate equal to the simple or compounded average of SARON (expressed in percentage rate per annum and determined by the Bank) on each RFR Banking Day during the Advance Fixing Calculation Period which ends on two (2) RFR Banking Days (or such other number of RFR Banking Days as determined by the Bank at its sole discretion) prior to the commencement of such Interest Period or calculation period, and in determining the rate, the Bank may apply simple interest or compound interest rate calculation methodology as it determines;

"**Advance Fixing SOFR**" means, for the applicable Interest Period or calculation period in relation to a Loan in USD, the rate equal to the simple or compounded average of SOFR (expressed in percentage rate per annum and determined by the Bank) on each RFR Banking Day during the Advance Fixing Calculation Period which ends on two (2) RFR Banking Days (or such other number of RFR Banking Days as determined by the Bank at its sole discretion) prior to the commencement of such Interest Period or calculation period, and in determining the rate, the Bank may apply simple interest or compound interest rate calculation methodology as it determines;

"**Advance Fixing SONIA**" means, for the applicable Interest Period or calculation period in relation to a Loan in GBP, the rate equal to the simple or compounded average of SONIA (expressed in percentage rate per annum and determined by the Bank) on each RFR Banking Day during the Advance Fixing Calculation Period which ends on two (2) RFR Banking Days (or such other number of RFR Banking Days as determined by the Bank at its sole discretion) prior to the commencement of such Interest Period or calculation period, and in determining the rate, the Bank may apply simple interest or compound interest rate calculation methodology as it determines;

"**Advance Fixing SORA**" means, for the applicable Interest Period or calculation period in relation to a Loan in SGD, the rate equal to the simple or compounded average of SORA (expressed in percentage rate per annum and determined by the Bank) on each RFR Banking Day during the Advance Fixing Calculation Period which ends on two (2) RFR Banking Days (or such other number of RFR Banking Days as determined by the Bank at its sole discretion) prior to the commencement of such Interest Period or calculation period, and in determining the rate, the Bank may apply simple interest or compound interest rate calculation methodology as it determines;

"**Advance Fixing TONA**" means, for the applicable Interest Period or calculation period in relation to a Loan in JPY, the rate equal to the simple or compounded average of TONA (expressed in percentage rate per annum and determined by the Bank) on each RFR Banking Day during the Advance Fixing Calculation Period which ends on two (2) RFR Banking Days (or such other number of RFR Banking Days as determined by the Bank at its sole discretion) prior to the commencement of such Interest Period or calculation period, and in determining the rate, the Bank may apply simple interest or compound interest rate calculation methodology as it determines;

"**Central Bank Rate**" has the meaning given to it in the RFR Schedule, and a reference in the Agreement to a Central Bank Rate shall include any successor rate to, or replacement rate for, that rate;

"**Compounding Methodology Supplement**" means a document which is specified as such by the Bank and sets out the terms and conditions relating to the calculation of the Daily Non-Cumulative Compounded RFR Rate. Any Compounding Methodology Supplement overrides any earlier Compounding Methodology Supplement, and overrides the applicable calculation methodology of the Daily Non-Cumulative Compounded RFR Rate in the RFR Schedule to these General Terms;

"**Daily Compounded RFR**" means, in respect of a RFR and a RFR Banking Day, the daily compounded RFR (as determined by the Bank at its sole and absolute discretion) for that RFR Banking Day, and includes: (a) in relation to a Loan in USD, Daily Compounded SOFR; (b) in relation to a Loan in euro, Daily Compounded €STR; (c) in relation to a Loan in sterling, Daily Compounded SONIA; (d) in relation to a Loan in CHF, Daily Compounded SARON; (e) in relation to a Loan in JPY, Daily Compounded TONA; (f) in relation to a Loan in SGD, Daily Compounded SORA; and (g) such other daily compounded RFR (determined by the Bank) in accordance with the methodology and conventions being established or determined by the Bank at its sole and absolute discretion from time to time;

"**Daily Compounded €STR**" has the meaning given to it in the RFR Schedule;

"**Daily Compounded SARON**" has the meaning given to it in the RFR Schedule;

"**Daily Compounded SOFR**" has the meaning given to it in the RFR Schedule;

"**Daily Compounded SONIA**" has the meaning given to it in the RFR Schedule;

"**Daily Compounded SORA**" means, for any day (other than a Saturday or Sunday) on which banks are open for general business in Singapore, daily compounded SORA (expressed in percentage rate per annum and determined by the Bank) for that day calculated in accordance with the methodology and conventions for daily compounded rate (which will include compounding in arrears with a lookback) being established or determined by the Bank

with reference to any evolving or then prevailing market convention for such daily compounded rate calculation from time to time;

"**Daily Compounded TONA**" has the meaning given to it in the RFR Schedule;

"**Daily Non-Cumulative Compounded RFR Rate**" has the meaning given to it in the RFR Schedule;

"**Daily RFR**" means Daily Simple RFR or Daily Compounded RFR, as determined by the Bank.

"**Daily Simple RFR**" means: (a) in relation to a Loan in USD, Daily Simple SOFR; (b) in relation to a Loan in euro, Daily Simple €STR; (c) in relation to a Loan in sterling, Daily Simple SONIA; (d) in relation to a Loan in CHF, Daily Simple SARON; and (e) in relation to a Loan in JPY, Daily Simple TONA; (f) in relation to a Loan in SGD, Daily Simple SORA; and (g) such other daily simple RFR (determined by the Bank) in accordance with the methodology and conventions being established or determined by the Bank at its sole and absolute discretion from time to time;

"**Daily Simple €STR**" has the meaning given to it in the RFR Schedule;

"**Daily Simple SARON**" has the meaning given to it in the RFR Schedule;

"**Daily Simple SOFR**" has the meaning given to it in the RFR Schedule;

"**Daily Simple SONIA**" has the meaning given to it in the RFR Schedule;

"**Daily Simple SORA**" means, for any day (other than a Saturday or Sunday) on which banks are open for general business in Singapore, SORA (expressed in percentage rate per annum and determined by the Bank) for the day which is five (5) days (other than a Saturday or Sunday) on which banks are open for general business in Singapore prior to that day;

"**Daily Simple TONA**" has the meaning given to it in the RFR Schedule;

"**€STR**" means the euro short-term rate administered by the European Central Bank (or any other person which takes over the administration of that rate) published by the European Central Bank (or any other person which takes over publication of that rate);

"**Fallback Rate**" means, in relation to an RFR, the alternate benchmark rate (and/or the alternative method or basis for calculating the rate of interest) that is selected or determined by the Bank (at its sole discretion) as the replacement for that RFR in relation to the Loan in that currency giving due consideration to: (a) any selection or recommendation of a replacement rate or the mechanism for determining such a rate by the relevant governmental body (or committee convened by such body or the administrator(s) of the relevant RFR or the Fallback Rate or the supervisor(s) of such administrator(s)); or (b) any evolving or then-prevailing market convention for determining a rate of interest as a replacement to an RFR for credit facilities, provided that if the Fallback Rate so determined would be less than zero, the Fallback Rate will be deemed to be zero;

"**Lookback Period**", in relation to an RFR, has the meaning given to it in the RFR Schedule;

"**RFR Banking Day**", in relation to an RFR or the relevant Loan to which an RFR applies, the RFR Banking Day for such RFR as specified in the RFR Schedule;

"**SARON**" means Swiss Average Rate Overnight reference rate administered by SIX (or any other person which takes over the administration of that rate) as at the close of trading on the SIX Swiss Exchange on the relevant day displayed on page SARON.S of the Thomson Reuters screen under the heading CLSFIX;

"**SOFR**" means the secured overnight financing rate administered by the Federal Reserve Bank of New York (or any other person which takes over the administration of that rate) published by the Federal Reserve Bank of New York (or any other person which takes over the publication of that rate);

"**SOFR Average**" means the SOFR Average 30-Day, SOFR Average 90-Day or SOFR Average 180-Day;

"**SOFR Average 30-Day**" means, for the applicable Interest Period or calculation period in relation to a Loan in USD, the rate as determined by the Bank being the 30-day compounded average of SOFR administered by the Federal Reserve Bank of New York (or any successor administrator) on or around the commencement of such Interest Period or calculation period;

"**SOFR Average 90-Day**" means, for the applicable Interest Period or calculation period in relation to a Loan in USD, the rate as determined by the Bank being the 90-day compounded average of SOFR administered by the Federal Reserve Bank of New York (or any successor administrator) on or around the commencement of such Interest Period or calculation period;

"**SOFR Average 180-Day**" means, for the applicable Interest Period or calculation period in relation to a Loan in USD, the rate as determined by the Bank being the 180-day compounded average of SOFR administered by the Federal Reserve Bank of New York (or any successor administrator) on or around the commencement of such Interest Period or calculation period;

"**SONIA**" means the Sterling overnight index average reference rate displayed on the relevant screen of any authorised distributor of that reference rate;

"**SORA**" means the Singapore Overnight Rate Average administered by the Monetary Authority of Singapore (or any other entity or person which takes over the administration of that rate);

"**TARGET Day**" means any day on which TARGET2 is open for the settlement of payments in euro;

"**TARGET2**" means 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;

"**Term RFR**" means: (a) for a Loan in USD, Term SOFR; (b) for a Loan in GBP, Term SONIA; and (c) for a Loan in any other currency and for the relevant period, the forward-looking term rate based on the RFR in relation to that currency that is selected and determined by the Bank at its sole and absolute discretion in relation to the relevant period;

"**Term SOFR**" has the meaning given to it in the RFR Schedule;

"**Term SONIA**" has the meaning given to it in the RFR Schedule; and

"**TONA**" means the Tokyo Overnight Average rate provided by the Bank of Japan, as administrator of the benchmark, or any successor administrator.

RFR SCHEDULE

Section 1: Daily Compounded RFR

Part 1: Daily Compounded SOFR

CURRENCY: United States Dollars.

Definitions *(for the purpose of Daily Compounded SOFR in this Part)*

Additional Business Days: An RFR Banking Day.

Central Bank Rate:

(a) The short-term interest rate target set by the US Federal Open Market Committee as published by the Federal Reserve Bank of New York from time to time; or

(b) if that target is not a single figure, the arithmetic mean of:

(i) the upper bound of the short-term interest rate target range set by the US Federal Open Market Committee and published by the Federal Reserve Bank of New York; and

(ii) the lower bound of that target range.

Central Bank Rate Adjustment: The mean of the spread of the RFR to the Central Bank Rate (expressed as a percentage rate per annum) over the immediately preceding five (5) days on which the RFR has been published, excluding the highest spread (or if there is more than one highest spread, only one of those highest spreads) and lowest spread (or, if there is more than one lowest spread, only one of those lowest spreads) to the Central Bank Rate, rounded to five decimal places.

Daily Compounded SOFR: For any RFR Banking Day during an Interest Period, the percentage rate per annum equal to the Daily Non-Cumulative Compounded RFR Rate (as calculated in accordance with Section 4 of this Schedule and any Compounding Methodology Supplement) for that RFR Banking Day.

For the purpose of calculation of Daily Compounded SOFR, the terms "Daily Rate", "Lookback Period", "RFR" and "RFR Banking Day" as used in Section 4 of this Schedule shall have the same meanings as defined in this Part 1.

Daily Rate: The "**Daily Rate**" for any RFR Banking Day is:

(a) the RFR for that RFR Banking Day;

(b) if the RFR is not available for that RFR Banking Day, the percentage rate per annum which is the aggregate of:

(i) the Central Bank Rate for that RFR Banking Day; and

(ii) the applicable Central Bank Rate Adjustment; or

(c) if paragraph (b) above applies but the Central Bank Rate for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of:

(i) the most recent Central Bank Rate for a day which is no more than two (2) RFR Banking Days before that RFR Banking Day; and

(ii) the applicable Central Bank Rate Adjustment,

rounded, in each case, to five decimal places and if, in each case, that rate is less than zero, the Daily Rate shall be deemed to be zero.

Lookback Period: Five (5) RFR Banking Days.

RFR: The secured overnight financing rate (SOFR) administered by the Federal Reserve Bank of New York (or any other person which takes over the administration of that rate) published by the Federal Reserve Bank of New York (or any other person which takes over the publication of that rate).

RFR Banking Day: Any day other than:

(a) a Saturday or Sunday; and

(b) a day on which the Securities Industry and Financial Markets Association (or any successor organisation) recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in US Government securities.

Part 2: Daily Compounded SONIA

CURRENCY:	Sterling.
Definitions *(for the purpose of Daily Compounded SONIA in this Part)*	
Additional Business Days:	An RFR Banking Day.
Central Bank Rate:	The Bank of England's Bank Rate as published by the Bank of England from time to time.
Central Bank Rate Adjustment:	The mean of the spread of the RFR to the Central Bank Rate (expressed as a percentage rate per annum) over the immediately preceding five (5) days on which the RFR has been published, excluding the highest spread (or if there is more than one highest spread, only one of those highest spreads) and lowest spread (or, if there is more than one lowest spread, only one of those lowest spreads) to the Central Bank Rate, rounded to four decimal places.
Daily Compounded SONIA:	For any RFR Banking Day during an Interest Period, the percentage rate per annum equal to the Daily Non-Cumulative Compounded RFR Rate (as calculated in accordance with Section 4 of this Schedule and any Compounding Methodology Supplement) for that RFR Banking Day. For the purpose of calculation of Daily Compounded SONIA, the terms "Daily Rate", "Lookback Period", "RFR" and "RFR Banking Day" as used in Section 4 of this Schedule shall have the same meanings as defined in this Part 2.
Daily Rate:	The "**Daily Rate**" for any RFR Banking Day is: (a) the RFR for that RFR Banking Day; (b) if the RFR is not available for that RFR Banking Day, the percentage rate per annum which is the aggregate of: (i) the Central Bank Rate for that RFR Banking Day; and (ii) the applicable Central Bank Rate Adjustment; or (c) if paragraph (b) above applies but the Central Bank Rate for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of: (i) the most recent Central Bank Rate for a day which is no more than two (2) RFR Banking Days before that RFR Banking Day; and (ii) the applicable Central Bank Rate Adjustment, rounded, in each case, to four decimal places and if, in each case, that rate is less than zero, the Daily Rate shall be deemed to be zero.
Lookback Period:	Five (5) RFR Banking Days.
RFR:	The sterling overnight index average (SONIA) reference rate displayed on the relevant screen of any authorised distributor of that reference rate.
RFR Banking Day:	A day (other than a Saturday or Sunday) on which banks are open for general business in London.

Part 3: Daily Compounded €STR

CURRENCY:	Euro.
Definitions *(for the purpose of Daily Compounded €STR in this Part)*	
Additional Business Days:	An RFR Banking Day.
Central Bank Rate:	The rate for the deposit facility of the central banking system of the member states of the European Union that have the euro as their lawful currency in accordance with the legislation of the European Union relating to Economic and Monetary Union, as published by the European Central Bank from time to time.
Central Bank Rate Adjustment:	The mean of the spread of the RFR to the Central Bank Rate (expressed as a percentage rate per annum) over the immediately preceding five (5) days on which the RFR has been published, excluding the highest spread (or if there is more than one highest spread, only one of those highest spreads) and lowest spread (or, if there is more than one lowest spread, only one of those lowest spreads) to the Central Bank Rate, rounded to four decimal places.
Daily Compounded €STR:	For any RFR Banking Day during an Interest Period, the percentage rate per annum equal to the Daily Non-Cumulative Compounded RFR Rate (as calculated in accordance with Section 4 of this Schedule and any Compounding Methodology Supplement) for that RFR Banking Day. For the purpose of calculation of Daily Compounded €STR, the terms "Daily Rate", "Lookback Period", "RFR" and "RFR Banking Day" as used in Section 4 of this Schedule shall have the same meanings as defined in this Part 3.
Daily Rate:	The "**Daily Rate**" for any RFR Banking Day is: (a) the RFR for that RFR Banking Day; (b) if the RFR is not available for that RFR Banking Day, the percentage rate per annum which is the aggregate of: (i) the Central Bank Rate for that RFR Banking Day; and (ii) the applicable Central Bank Rate Adjustment; or (c) if paragraph (b) above applies but the Central Bank Rate for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of: (i) the most recent Central Bank Rate for a day which is no more than two (2) RFR Banking Days before that RFR Banking Day; and (ii) the applicable Central Bank Rate Adjustment, rounded, in each case, to four decimal places and if, in each case, that rate is less than zero, the Daily Rate shall be deemed to be zero.
Lookback Period:	Five (5) RFR Banking Days.
RFR:	The euro short-term rate (€STR) administered by the European Central Bank (or any other person which takes over the administration of that rate) published by the European Central Bank (or any other person which takes over publication of that rate).
RFR Banking Day:	A day (other than a Saturday or a Sunday) which is a TARGET Day.

Part 4: Daily Compounded TONA

CURRENCY:	Japanese Yen.
Definitions *(for the purpose of Daily Compounded TONA in this Part)*	
Additional Business Days:	An RFR Banking Day.
Central Bank Rate:	The uncollateralized overnight call rate published by the Bank of Japan.
Central Bank Rate Adjustment:	The mean of the spread of the RFR to the Central Bank Rate (expressed as a percentage rate per annum) over the immediately preceding five (5) days on which the RFR has been published, excluding the highest spread (or if there is more than one highest spread, only one of those highest spreads) and lowest spread (or, if there is more than one lowest spread, only one of those lowest spreads) to the Central Bank Rate, rounded to four decimal places.
Daily Compounded TONA:	For any RFR Banking Day during an Interest Period, the percentage rate per annum equal to the Daily Non-Cumulative Compounded RFR Rate (as calculated in accordance with Section 4 of this Schedule and any Compounding Methodology Supplement) for that RFR Banking Day. For the purpose of calculation of Daily Compounded TONA, the terms "Daily Rate", "Lookback Period", "RFR" and "RFR Banking Day" as used in Section 4 of this Schedule shall have the same meanings as defined in this Part 4.
Daily Rate:	The "**Daily Rate**" for any RFR Banking Day is: (a) the RFR for that RFR Banking Day; (b) if the RFR is not available for that RFR Banking Day, the percentage rate per annum which is the aggregate of: (i) the Central Bank Rate for that RFR Banking Day; and (ii) the applicable Central Bank Rate Adjustment; or (c) if paragraph (b) above applies but the Central Bank Rate for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of: (i) the most recent Central Bank Rate for a day which is no more than two (2) RFR Banking Days before that RFR Banking Day; and (ii) the applicable Central Bank Rate Adjustment, rounded, in each case, to four decimal places and if, in each case, that rate is less than zero, the Daily Rate shall be deemed to be zero.
Lookback Period:	Five (5) RFR Banking Days.
RFR:	The Tokyo Overnight Average Rate (TONA) provided by the Bank of Japan as administrator of the benchmark, or any successor administrator.
RFR Banking Day:	A day (other than a Saturday or Sunday) on which banks are open for general business in Tokyo, Japan.

Part 5: Daily Compounded SARON

CURRENCY:	Swiss francs.
Definitions *(for the purpose of Daily Compounded SARON in this Part)*	
Additional Business Days:	An RFR Banking Day.
Central Bank Rate:	The policy rate of the Swiss National Bank as published by the Swiss National Bank from time to time.
Central Bank Rate Adjustment:	The mean of the spread of the RFR to the Central Bank Rate (expressed as a percentage rate per annum) over the immediately preceding five (5) days on which the RFR has been published, excluding the highest spread (or if there is more than one highest spread, only one of those highest spreads) and lowest spread (or, if there is more than one lowest spread, only one of those lowest spreads) to the Central Bank Rate, rounded to six decimal places.
Daily Compounded SARON:	For any RFR Banking Day during an Interest Period, the percentage rate per annum equal to the Daily Non-Cumulative Compounded RFR Rate (as calculated in accordance with Section 4 of this Schedule and any Compounding Methodology Supplement) for that RFR Banking Day. For the purpose of calculation of Daily Compounded SARON, the terms "Daily Rate", "Lookback Period", "RFR" and "RFR Banking Day" as used in Section 4 of this Schedule shall have the same meanings as defined in this Part 5.
Daily Rate:	The "**Daily Rate**" for any RFR Banking Day is: (a) the RFR for that RFR Banking Day; (b) if the RFR is not available for that RFR Banking Day, the percentage rate per annum which is the aggregate of: (i) the Central Bank Rate for that RFR Banking Day; and (ii) the applicable Central Bank Rate Adjustment; or (c) if paragraph (b) above applies but the Central Bank Rate for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of: (i) the most recent Central Bank Rate for a day which is no more than two (2) RFR Banking Days before that RFR Banking Day; and (ii) the applicable Central Bank Rate Adjustment, rounded, in each case, to six decimal places and if, in each case, that rate is less than zero, the Daily Rate shall be deemed to be zero.
Lookback Period:	Five (5) RFR Banking Days.
RFR:	The Swiss Average Rate Overnight (SARON) reference rate administered by SIX (or any other person which takes over the administration of that rate) as at the close of trading on the SIX Swiss Exchange.
RFR Banking Day:	A day (other than a Saturday or Sunday) on which banks are open for the settlement of payments and foreign exchange transactions in Zurich.

Section 2: Daily Simple RFR

Part 1: Daily Simple SOFR

CURRENCY: United States Dollars.

Definitions *(for the purpose of Daily Simple SOFR in this Part)*

Additional Business Days: An RFR Banking Day.

Central Bank Rate:

(a) The short-term interest rate target set by the US Federal Open Market Committee as published by the Federal Reserve Bank of New York from time to time; or

(b) if that target is not a single figure, the arithmetic mean of:

(i) the upper bound of the short-term interest rate target range set by the US Federal Open Market Committee and published by the Federal Reserve Bank of New York; and

(ii) the lower bound of that target range.

Central Bank Rate Adjustment: The mean of the spread of the RFR to the Central Bank Rate (expressed as a percentage rate per annum) over the immediately preceding five (5) days on which the RFR has been published, excluding the highest spread (or if there is more than one highest spread, only one of those highest spreads) and lowest spread (or, if there is more than one lowest spread, only one of those lowest spreads) to the Central Bank Rate, rounded to five decimal places.

Daily Simple SOFR: For any RFR Banking Day during an Interest Period, the percentage rate per annum equal to Daily Rate for the RFR Banking Day which is the applicable Lookback Period prior to that RFR Banking Day.

Daily Rate: The "**Daily Rate**" for any RFR Banking Day is:

(a) the RFR for that RFR Banking Day;

(b) if the RFR is not available for that RFR Banking Day, the percentage rate per annum which is the aggregate of:

(i) the Central Bank Rate for that RFR Banking Day; and

(ii) the applicable Central Bank Rate Adjustment; or

(c) if paragraph (b) above applies but the Central Bank Rate for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of:

(i) the most recent Central Bank Rate for a day which is no more than two (2) RFR Banking Days before that RFR Banking Day; and

(ii) the applicable Central Bank Rate Adjustment,

rounded, in each case, to five decimal places and if, in each case, that rate is less than zero, the Daily Rate shall be deemed to be zero.

Lookback Period: Five (5) RFR Banking Days.

RFR: The secured overnight financing rate (SOFR) administered by the Federal Reserve Bank of New York (or any other person which takes over the administration of that rate) published by the Federal Reserve Bank of New York (or any other person which takes over the publication of that rate).

RFR Banking Day: Any day other than:

(a) a Saturday or Sunday; and

(b) a day on which the Securities Industry and Financial Markets Association (or any successor organisation) recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in US Government securities.

Part 2: Daily Simple SONIA

CURRENCY:	Sterling.
Definitions *(for the purpose of Daily Simple SONIA in this Part)*	
Additional Business Days:	An RFR Banking Day.
Central Bank Rate:	The Bank of England's Bank Rate as published by the Bank of England from time to time.
Central Bank Rate Adjustment:	The mean of the spread of the RFR to the Central Bank Rate (expressed as a percentage rate per annum) over the immediately preceding five (5) days on which the RFR has been published, excluding the highest spread (or if there is more than one highest spread, only one of those highest spreads) and lowest spread (or, if there is more than one lowest spread, only one of those lowest spreads) to the Central Bank Rate, rounded to four decimal places.
Daily Simple SONIA:	For any RFR Banking Day during an Interest Period, the percentage rate per annum equal to Daily Rate for the RFR Banking Day which is the applicable Lookback Period prior to that RFR Banking Day.
Daily Rate:	The "**Daily Rate**" for any RFR Banking Day is: (a) the RFR for that RFR Banking Day; (b) if the RFR is not available for that RFR Banking Day, the percentage rate per annum which is the aggregate of: (i) the Central Bank Rate for that RFR Banking Day; and (ii) the applicable Central Bank Rate Adjustment; or (c) if paragraph (b) above applies but the Central Bank Rate for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of: (i) the most recent Central Bank Rate for a day which is no more than two (2) RFR Banking Days before that RFR Banking Day; and (ii) the applicable Central Bank Rate Adjustment, rounded, in each case, to four decimal places and if, in each case, that rate is less than zero, the Daily Rate shall be deemed to be zero.
Lookback Period:	Five (5) RFR Banking Days.
RFR:	The sterling overnight index average (SONIA) reference rate displayed on the relevant screen of any authorised distributor of that reference rate.
RFR Banking Day:	A day (other than a Saturday or Sunday) on which banks are open for general business in London.

Part 3: Daily Simple €STR

CURRENCY:	Euro.
Definitions *(for the purpose of Daily Simple €STR in this Part)*	
Additional Business Days:	An RFR Banking Day.
Central Bank Rate:	The rate for the deposit facility of the central banking system of the member states of the European Union that have the euro as their lawful currency in accordance with the legislation of the European Union relating to Economic and Monetary Union, as published by the European Central Bank from time to time.
Central Bank Rate Adjustment:	The mean of the spread of the RFR to the Central Bank Rate (expressed as a percentage rate per annum) over the immediately preceding five (5) days on which the RFR has been published, excluding the highest spread (or if there is more than one highest spread, only one of those highest spreads) and lowest spread (or, if there is more than one lowest spread, only one of those lowest spreads) to the Central Bank Rate, rounded to four decimal places.
Daily Simple €STR:	For any RFR Banking Day during an Interest Period, the percentage rate per annum equal to Daily Rate for the RFR Banking Day which is the applicable Lookback Period prior to that RFR Banking Day.
Daily Rate:	The "**Daily Rate**" for any RFR Banking Day is: (a) the RFR for that RFR Banking Day; (b) if the RFR is not available for that RFR Banking Day, the percentage rate per annum which is the aggregate of: (i) the Central Bank Rate for that RFR Banking Day; and (ii) the applicable Central Bank Rate Adjustment; or (c) if paragraph (b) above applies but the Central Bank Rate for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of: (i) the most recent Central Bank Rate for a day which is no more than two (2) RFR Banking Days before that RFR Banking Day; and (ii) the applicable Central Bank Rate Adjustment, rounded, in each case, to four decimal places and if, in each case, that rate is less than zero, the Daily Rate shall be deemed to be zero.
Lookback Period:	Five (5) RFR Banking Days.
RFR:	The euro short-term rate (€STR) administered by the European Central Bank (or any other person which takes over the administration of that rate) published by the European Central Bank (or any other person which takes over publication of that rate).
RFR Banking Day:	A day (other than a Saturday or a Sunday) which is a TARGET Day.

Part 4: Daily Simple TONA

CURRENCY:	Japanese Yen.
Definitions *(for the purpose of Daily Simple TONA in this Part)*	
Additional Business Days:	An RFR Banking Day.
Central Bank Rate:	The uncollateralized overnight call rate published by the Bank of Japan.
Central Bank Rate Adjustment:	The mean of the spread of the RFR to the Central Bank Rate (expressed as a percentage rate per annum) over the immediately preceding five (5) days on which the RFR has been published, excluding the highest spread (or if there is more than one highest spread, only one of those highest spreads) and lowest spread (or, if there is more than one lowest spread, only one of those lowest spreads) to the Central Bank Rate, rounded to four decimal places.
Daily Simple TONA:	For any RFR Banking Day during an Interest Period, the percentage rate per annum equal to Daily Rate for the RFR Banking Day which is the applicable Lookback Period prior to that RFR Banking Day.
Daily Rate:	The "**Daily Rate**" for any RFR Banking Day is: (a) the RFR for that RFR Banking Day; (b) if the RFR is not available for that RFR Banking Day, the percentage rate per annum which is the aggregate of: (i) the Central Bank Rate for that RFR Banking Day; and (ii) the applicable Central Bank Rate Adjustment; or (c) if paragraph (b) above applies but the Central Bank Rate for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of: (i) the most recent Central Bank Rate for a day which is no more than two (2) RFR Banking Days before that RFR Banking Day; and (ii) the applicable Central Bank Rate Adjustment, rounded, in each case, to four decimal places and if, in each case, that rate is less than zero, the Daily Rate shall be deemed to be zero.
Lookback Period:	Five (5) RFR Banking Days.
RFR:	The Tokyo Overnight Average Rate (TONA) provided by the Bank of Japan as administrator of the benchmark, or any successor administrator.
RFR Banking Day:	A day (other than a Saturday or Sunday) on which banks are open for general business in Tokyo, Japan.

Part 5: Daily Simple SARON

CURRENCY:	Swiss francs.
Definitions *(for the purpose of Daily Simple SARON in this Part)*	
Additional Business Days:	An RFR Banking Day.
Central Bank Rate:	The policy rate of the Swiss National Bank as published by the Swiss National Bank from time to time.
Central Bank Rate Adjustment:	The mean of the spread of the RFR to the Central Bank Rate (expressed as a percentage rate per annum) over the immediately preceding five (5) days on which the RFR has been published, excluding the highest spread (or if there is more than one highest spread, only one of those highest spreads) and lowest spread (or, if there is more than one lowest spread, only one of those lowest spreads) to the Central Bank Rate, rounded to six decimal places.
Daily Simple SARON:	For any RFR Banking Day during an Interest Period, the percentage rate per annum equal to Daily Rate for the RFR Banking Day which is the applicable Lookback Period prior to that RFR Banking Day.
Daily Rate:	The "**Daily Rate**" for any RFR Banking Day is: (a) the RFR for that RFR Banking Day; (b) if the RFR is not available for that RFR Banking Day, the percentage rate per annum which is the aggregate of: (i) the Central Bank Rate for that RFR Banking Day; and (ii) the applicable Central Bank Rate Adjustment; or (c) if paragraph (b) above applies but the Central Bank Rate for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of: (i) the most recent Central Bank Rate for a day which is no more than two (2) RFR Banking Days before that RFR Banking Day; and (ii) the applicable Central Bank Rate Adjustment, rounded, in each case, to six decimal places and if, in each case, that rate is less than zero, the Daily Rate shall be deemed to be zero.
Lookback Period:	Five (5) RFR Banking Days.
RFR:	The Swiss Average Rate Overnight (SARON) reference rate administered by SIX (or any other person which takes over the administration of that rate) as at the close of trading on the SIX Swiss Exchange.
RFR Banking Day:	A day (other than a Saturday or Sunday) on which banks are open for the settlement of payments and foreign exchange transactions in Zurich.

Section 3: Term RFR

Part 1: Term SOFR

CURRENCY:	United States Dollars.
Definitions *(for the purpose of Term SOFR in this Part)*	
Additional Business Days:	An RFR Banking Day.
RFR Banking Day:	Any day other than: (a) a Saturday or Sunday; and (b) a day on which the Securities Industry and Financial Markets Association (or any successor organisation) recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in US Government securities.
Term SOFR:	For an Interest Period:- (a) the applicable Term SOFR Screen Rate published two RFR Banking Days (or such other time as determined by the Bank if the market practice differs) before the first day of the relevant Interest Period; or (b) if the Term SOFR Screen Rate is not available for that Interest Period for a period of five (5) RFR Banking Days (during which time the most recently available Term SOFR Screen Rate shall be used (to the extent there is one)), then the percentage rate per annum which is the Cost of Funds as determined by the Bank from time to time, rounded, in each case, to four decimal places and if in either case if the rate is less than zero, the Term SOFR shall be deemed to be zero.
Term SOFR Screen Rate:	The Term SOFR (secured overnight financing rate) reference rate published by the CME Group Benchmark Administration Limited for a period equal in length to (or in a length comparable to) the relevant Interest Period, provided that: (a) if no reference rate corresponds to the tenor of the relevant Interest Period, the Bank may determine the rate by reference to any published reference rates at its discretion (including, without limitation, by way of using linear interpolation of the available published reference rates and/or adopting the available published reference rate of the next longer available tenor than the tenor of the relevant Interest Period); and (b) if CME Group Benchmark Administration Limited ceases to publish such reference rate, the Bank may specify another source which publishes the term SOFR reference rate.

Part 2: Term SONIA

CURRENCY:	Sterling.
Definitions *(for the purpose of Term SONIA in this Part)*	
Additional Business Days:	An RFR Banking Day.
RFR Banking Day:	A day other than a Saturday or Sunday on which banks are open for general business in London.
Term SONIA:	For an Interest Period:- (a) the applicable Term SONIA Screen Rate published two RFR Banking Days (or such other time as determined by the Bank if the market practice differs) before the first day of the relevant Interest Period; or (b) if the Term SONIA Screen Rate is not available for that Interest Period for a period of five (5) RFR Banking Days (during which time the most recently available Term SONIA Screen Rate shall be used (to the extent there is one)), then the percentage rate per annum which is the Cost of Funds as determined by the Bank from time to time, rounded, in each case, to four decimal places and if in either case if the rate or aggregate of that rate (as the case may be) is less than zero, the Term SONIA shall be deemed to be zero.
Term SONIA Screen Rate:	The term SONIA (sterling overnight index average) reference rate published by ICE Benchmark Administration Limited for a period equal in length to (or in a length comparable to) the relevant Interest Period, provided that: (a) if no reference rate corresponds to the tenor of the relevant Interest Period, the Bank may determine the rate by reference to any published reference rates at its discretion (including, without limitation, by way of using linear interpolation of the available published reference rates and/or adopting the available published reference rate of the next longer available tenor than the tenor of the relevant Interest Period); and (b) if ICE Benchmark Administration Limited ceases to publish such reference rate, the Bank may specify another source which publishes the term SONIA reference rate.

Section 4: Daily Non-Cumulative Compounded Rate

The "**Daily Non-Cumulative Compounded RFR Rate**" for any RFR Banking Day "i" during an Interest Period for a Loan is the percentage rate per annum (without rounding, to the extent reasonably practicable for the Bank, taking into account the capabilities of any software used for that purpose) calculated as set out below:

$$(UCCDR_i - UCCDR_{i-1}) \times \frac{dcc}{n_i}$$

where:

"**$UCCDR_i$**" means the Unannualised Cumulative Compounded Daily Rate for that RFR Banking Day "**i**";

"**$UCCDR_{i-1}$**" means, in relation to that RFR Banking Day "**i**", the Unannualised Cumulative Compounded Daily Rate for the immediately preceding RFR Banking Day (if any) during that Interest Period;

"**dcc**" means 360 or, in any case where market practice in the relevant market is to use a different number for quoting the number of days in a year, that number;

"**n_i**" means the number of calendar days from, and including, that RFR Banking Day "**i**" up to, but excluding, the following RFR Banking Day; and

the "**Unannualised Cumulative Compounded Daily Rate**" for any RFR Banking Day (the "**Cumulated RFR Banking Day**") during that Interest Period is the result of the below calculation (without rounding, to the extent reasonably practicable for the Bank, taking into account the capabilities of any software used for that purpose):

$$ACCDR \times \frac{tn_i}{dcc}$$

where:

"**ACCDR**" means the Annualised Cumulative Compounded Daily Rate for that Cumulated RFR Banking Day;

"**tn_i**" means the number of calendar days from, and including, the first day of the Cumulation Period to, but excluding, the RFR Banking Day which immediately follows the last day of the Cumulation Period;

"**Cumulation Period**" means the period from, and including, the first RFR Banking Day of that Interest Period to, and including, that Cumulated RFR Banking Day;

"**dcc**" has the meaning given to that term above; and

the "**Annualised Cumulative Compounded Daily Rate**" for that Cumulated RFR Banking Day is the percentage rate per annum (rounded to the same number of decimal places as is specified for the Daily Rate) calculated as set out below:

$$\left[\prod_{i=1}^{d_0}\left(1 + \frac{DailyRate_{i-LP} \times n_i}{dcc}\right) - 1\right] \times \frac{dcc}{tn_i}$$

where:

"**d_0**" means the number of RFR Banking Days in the Cumulation Period;

"**Cumulation Period**" has the meaning given to that term above;

"**i**" means a series of whole numbers from one to d_0, each representing the relevant RFR Banking Day in chronological order in the Cumulation Period;

"**$DailyRate_{i-LP}$**" means, for any RFR Banking Day "**i**" in the Cumulation Period, the Daily Rate for the RFR Banking Day which is the applicable Lookback Period prior to that RFR Banking Day "**i**";

"**n_i**" means, for any RFR Banking Day "**i**" in the Cumulation Period, the number of calendar days from, and including, that RFR Banking Day "**i**" up to, but excluding, the following RFR Banking Day;

"**dcc**" has the meaning given to that term above; and

"**tn_i**" has the meaning given to that term above.

（中文版本僅供參考，如有差異，概以英文版本為準）

銀行授信一般條款及細則

本銀行授信一般條款及細則（「**一般條款**」）應構成華僑銀行（香港）有限公司（「**銀行**」一詞應包括其繼承人和受讓人）就銀行授信（定義見下文）向借款人（定義見下文）出具的授信函（「**授信函**」，包括但不限於與銀行授信（定義見下文）有關的所有附件、附表、附錄、修訂及補充）的一部份。授信函及一般條款統稱為「**協議**」。

甲部：適用於銀行授信的一般條款

1. 定義及解釋

1.1 ***定義：***除非另有訂明，以下用語在協議中應具有以下含義：

「**適用法律法規**」具有下文第 9.2 條9.2*承諾*）第 (b) 段賦予的含義；

「**資產**」包括現時及將來所有形式的財產、收入及權益；

「**機構**」具有下文第 16.2 條（*法律允許的披露*）第 (a) 段賦予的含義；

「**銀行業（風險承擔限度）規則**」指《銀行業（風險承擔限度）規則》（香港法例第 155S 章）；

「**借款人**」指授信函中指明的人士，如有多於一名借款人，則一般條款中所有對「借款人」的提述是指以上所有或（視情況而定）每一位或任何該等人士，而每一位借款人均應負上共同及各別的責任；

「**資金中斷成本**」指以下金額的差額（如有）：(a) 任何銀行於收到其在銀行授信的本金或任何於協議項下任何未付款項（「**未付款項**」）的全部或任何部分之日至該銀行授信或未付款項的當前利息期的最後一日期間，就該筆銀行授信或未付款項原應可根據協議或與銀行授信相關的其他文件的條款收到的利息（假設該本金或未付款項是在當前利息期的最後一日獲償還）；減去 (b) 銀行如將相等於所收到的該本金或未付款項的款項存放在香港銀行市場的一家主要銀行，存放期由收到或追回該本金或未付款項的下一個營業日至當前利息期的最後一日應可獲得的利息；

「**CHF**」或「**瑞士法郎**」指瑞士的法定貨幣；

「**CNY**」或「**人民幣**」指中國的法定貨幣；

「**美國稅法**」指 1986 年《美國國內稅收法》(US Internal Revenue Code)；

「**公司條例**」指《公司條例》（香港法例第 622 章）；

「**資金成本**」指就任何貨幣而言，銀行不時全權酌情決定作爲當時銀行提供或支持任何授信或貸款的資金成本，而銀行有絕對酌情權決定有關資金的來源及利率，而銀行的決定屬終局性並對借款人具有約束力；

「**客戶資訊**」具有下文第16.1條（*同意披露信息*）賦予的含義；

「**存款利率**」指適用於以擔保借款人的責任及義務向銀行作押記的存款的存款利率，該利率由銀行不時酌情決定；

「**EUR**」或「**歐元**」指歐盟參與成員國的單一貨幣；

「**歐元銀行同業拆息**」指，就任何特定貨幣而言，銀行在相關期間就該特定貨幣全權酌情決定的歐元銀行同業拆借利率，前提是倘若歐元銀行同業拆息低於零，則歐元銀行同業拆息將被視為零；

「**匯率**」指由一種貨幣轉換成另一種貨幣的兌換比率，該匯率是由銀行按當時有關外匯市場的匯率所決定，而銀行的決定屬終局性並對借款人具有約束力；

「**銀行授信**」指授信函中指明的銀行授信（或其任何部分），以及銀行不時提供的其他信貸、貸款、透支、墊款等，每一項均爲「**銀行授信**」；

「**GBP**」或「**英鎊**」指英國的法定貨幣；

「**對沖中斷成本**」指由銀行釐定因取消、終止、清算、抵銷或重新建立任何對沖安排（包括銀行與其內部財務職能及其他部門達成的安排）而導致或產生的總淨虧損金額；

「**對沖安排**」指銀行為使銀行能夠以固定利率提供銀行授信而達成的任何內部或外部對沖安排（包括但不限於任何利率掉期、基差掉期、交叉貨幣掉期、信貸對沖或資金安排）；

「**香港銀行同業拆息**」指，就任何特定貨幣而言，銀行在相關期間就該特定貨幣全權酌情決定的香港銀行同業拆息，前提是倘若香港銀行同業拆息低於零，則香港銀行同業拆息將被視為零；

「**HKD**」或「**港元**」指香港的法定貨幣；

「**香港**」指中華人民共和國香港特別行政區；

「**利息期**」指授信函中指明為利息期（如有）的每個期間，或如沒有指明利息期或如銀行另有決定，則指按計算或支付貸款或銀行授信的利息金額並由銀行確定的每個期間；

「**JPY**」或「**日元**」指日本的法定貨幣；

「**貸款**」指在銀行授信項下提供或將予提供的一筆貸款或墊款或借款人支付或將要支付的金額，或銀行授信項下的該筆貸款當時尚未清償的本金；

「**抵押保障比率**」指借款人不時尚欠銀行的未償還款項總額（作為分子）與銀行不時評估及釐定（且銀行不時接受）的該等證券的總價值（作為分母）的比率，而銀行的決定屬終局性並對借款人及所有相關方具有約束力，並可毋須事先通知借款人或事先徵得借款人同意而作出更改；

「**PDA**」具有下文第 9.4 條（*保費/保險融資的特殊陳述及承諾*）第 (b) 段所賦予的含義；

「**中國**」指中華人民共和國（不包括香港、澳門特別行政區及台灣）；

「**優惠貸款利率**」或「**最優惠貸款利率**」指銀行不時全權酌情公佈或採用適用於港元、美元、人民幣或其他相關貨幣（視情況而定）最佳貸款利率，而該利率屬終局性並對借款人具有約束力；

「**RFR**」或「**無風險利率**」是指：(a) 就美元或美元貸款而言，SOFR；(b) 就歐元或歐元貸款而言，€STR；(c) 就英鎊或英鎊貸款而言，SONIA；(d) 就瑞士法郎或瑞士法郎貸款而言，SARON；(e) 就日元或日元貸款而言，TONA；(f) 就

新加坡元或新加坡元貸款而言，SORA；及 (g) 銀行為計算貸款利率而釐定的其他無風險利率，為免生疑問，任何提述的「RFR」應包括與貸款有關的定期 RFR，其利息是根據定期 RFR 計算，前提是倘若釐定的 RFR 低於零，則 RFR 將被視為零；

「**RFR 貸款**」指參照 RFR 或其他根據 RFR 計算的利率（或上述任何替代利率）（視情況而定）計算利率的貸款；

「**RFR 附表**」指一般條款的「RFR 附表」，包括任何相關的 RFR 附表補充，如果一般條款的 RFR 附表的條款與任何相關的 RFR 附表補充條款有任何衝突，應在衝突範圍內以 RFR 附表補充的條款為準；

「**RFR附表補充**」指由銀行指定為 RFR 附表補充的文件，以列明適用於貸款或銀行授信的 RFR 的相關條款及細則，而與 RFR 有關的任何 RFR 附表補充應優先於該 RFR 的任何較早的 RFR 附表補充；

「**證券及期貨（客戶證券）規則**」指《證券及期貨（客戶證券）規則》（香港法例第 571H 章）；

「**SGD**」或「**新加坡元**」指新加坡的法定貨幣；

「**監管政策手冊**」指由香港金融管理局出具的《監管政策手冊》單元 CR-G-9「對關連各方的風險承擔」；

「**稅項**」指現時或將來任何性質的稅項、征款、征費、關稅、費用、收費、扣減或預扣款（包括但不限於銀行於授信函、抵押文件或其他文件項下收取或到期收取的與擔保有關的任何付款及任何款項，或銀行已支付或須支付的任何費用，或因未能支付或延遲支付任何罰款或利息而應付的任何罰款或利息而可能收取的任何稅項；

「**東京銀行同業拆息**」指，就任何特定貨幣而言，銀行在相關期間就該特定貨幣全權酌情決定的東京銀行同業拆借利率，前提是倘若東京銀行同業拆息低於零，則東京銀行同業拆息將被視為零；

「**財資管理產品**」具有下文第 15.1 條15.1*財資管理產品*）所賦予的含義；

「**美國**」指美利堅合眾國；及

「**USD**」或「**美元**」指美國的法定貨幣。

1.2 ***額外 RFR 定義：*** 一般條款中與 RFR 相關的其他定義載於下述「丁部：額外 RFR 定義」及 RFR 附表中，該等定義應構成一般條款的一部分。

1.3 ***解釋：*** 在協議中，除非上下文另有要求：

(a) 單數詞語包括複數詞語，反之亦然，而且任何帶有性別的詞應包括所有性別；

(b) 「**營業日**」指銀行在香港開放作一般營業的日子（星期六及星期日除外）及（就支付或購買與 RFR 貸款有關的金額的任何日期或釐定 RFR 貸款利息期的第一天或最後一天或以其他方式與釐定該利息期的長度有關而言）於 RFR 附表中指定為適用於該貸款的 RFR 的額外營業日的日子。一日之內的時間指香港時間；

(c) 就顯示息率的信息服務的頁面或屏幕應包括：(i) 顯示該息率的信息服務的任何替換頁面；及 (ii) 替代該信息服務不時刊登該息率的其他信息服務的適當頁面，而倘若該頁面或服務已不再提供服務，則應包括銀行指定顯示該息率的其他頁面或服務；及

(d) 「**包括**」應理解為「包括但不限於」。

1.4 ***提述：*** 除非另有所指，在協議中，凡提及：

(a) 人士包括個人、公司、、商號企業（無論是合夥企業或獨資企業）、合夥企業、合資、組織、信託或非法人團體及其繼承人及受讓人；

(b) 法律的條文指不時修訂、重訂及/或重述的版本；及

(c) 「**協議**」或任何其他協議或文件均指協議或該其他協議或文件經修訂、補充、更替或重述的版本。

1.5 ***全部債務：*** 借款人對銀行的責任和債務包括借款人對銀行的所有過去、現在、將來、實際和或有的責任和債務。

1.6 ***標題：*** 一般條款中的標題及小標題僅供方便閱讀之用，在解釋一般條款時應不予理會。

2. 一般條款的適用

2.1 ***適用性：*** 一般條款適用於由銀行提供的任何銀行信貸（包括銀行授信），而銀行可全權酌情決定在其認為合適的範圍及方式提供該等銀行信貸。

2.2 ***與授信函衝突：*** 一般條款須受銀行可能不時在授信函或其他協議或文件中指定的其他條款及細則約束。如授信函、其他協議或文件的條文與一般條款的條文有任何不一致之處，則（除非授信函中另有明確規定）在該不一致之處的範圍內，概以前者為準。如有出具授信函的中文版本，則中文版本僅供參考，如該中文及英文版本有任何歧異，概以英文版本為準。

2.3 ***過往信函：*** 授信函一經接受，即取代銀行過往有關銀行授信的所有授信函及所有其他信函（如有），但銀行的所有權利及借款人所有已累積的責任及義務（如有）將不受影響，以及銀行在任何過往授信函或其他信函下對借款人收取任何收費/費用的權利亦將繼續。除非授信函中另有明確規定，銀行已授予借款人的所有其他銀行信貸（銀行授信除外）（如有）將繼續受授予該等銀行信貸時的條款及細則所約束。

3. 還款

3.1 ***按要求還款：*** 借款人同意並確認：

(a) 儘管一般條款或任何其他文件的條文有任何規定，銀行並無義務或承諾向借款人提供任何銀行授信；

(b) 銀行全權酌情決定是否提供銀行授信，且銀行授信在所有方面均為非承諾性授信；

(c) 銀行有絕對酌情權拒絕銀行授信項下的任何提款；及

(d) 銀行具有凌駕性權利隨時終止或取消任何銀行授信及要求借款人立即償還所有現在或將來到期、尚欠或應付予銀行的全部款項，不論該債務是實際或或有及由借款人獨自或與其他人共同承擔，而毋需向借款人給予任何理由或事先書面通知。

3.2 ***附加提款條件：*** 任何銀行授信的提款均受下列附加條件所限，於擬提款日當天：

(a) 授信函標題為*「抵押及先決條件」*一節中規定的各項條件在提款要求或通知之日獲滿足；

(b) 借款人在任何銀行授信項下沒有到期未付的任何款項；及

(c) 借款人作出的所有聲明及保證在所有方面仍然真實、準確及不具誤導性。

3.3 ***最終到期日：*** 除非授信函另有規定，否則銀行授信的本金應在不損害銀行要求立即償還銀行授信的淩駕性權利的情況下，在授信函中列明的最終到期日全數償還。

3.4 ***通知義務：*** 如借款人在償還或清還銀行授信有任何困難，借款人應在合理及切實可行的範圍內儘快通知銀行。

4. 付款和包稅

4.1 ***已結算資金：*** 借款人向銀行支付的全部款項（不論是本金、利息、費用或其他款項）須全數支付，並不得有任何抵銷、反申索、扣減、預扣或任何形式的條件，並不包含任何稅項扣減。若借款人須按法律作出任何抵銷、預扣或扣減或稅項扣減，借款人須對銀行繳付額外款項，以確保銀行所收到的款項相當於未抵銷、預扣或扣減或稅項扣減其原本應收的全部款項。借款人應按銀行要求，提供有關稅務或其他機關預扣或扣減或稅項扣減的正式收據。在不影響前述規定一般性的情況下，借款人在本第 4.14.1 條下的義務 應適用於根據以下規定徵收或收取的任何抵銷、預扣或扣減或稅項扣減：

(a) 美國稅法第 1471 至 1474 章節及其任何現在在及將來的法規或官方解釋、根據美國稅法該等章節而訂立的任何協議、根據就實施美國稅法該等章節而訂立的任何政府間協議通過的任何財政或監管規例、指示或慣例；

(b) 香港、中國及/或任何其他司法管轄區的任何適用法律或法規；

(c) 政府與監管機構之間就上述第 (b) 段達成的任何條約、政府間協議、協議備忘錄、承諾或安排；

(d) 與外國政府（包括中國政府）或外國監管機構或外國稅務機關就上述第 (b) 或 (c) 段達成的任何協議（不論是與借款人或任何其他人士達成）；或

(e) 香港境內或境外的法律、監管、政府、稅務或執法機構就上述第 (b) 、(c) 或 (d) 段發佈或採用的任何指引、指南、規則、解釋或慣例。

4.2 ***貨幣：*** 在授信函中表示為「銀行授信額度」的貨幣應為債務貨幣。借款人對任何應付款項的付款須以債務貨幣支付，惟與成本、開支或稅項有關的每筆付款須以成本、開支或稅項的貨幣支付，且任何以債務貨幣以外的貨幣支付的金額亦須以該貨幣支付。如獲銀行書面同意，則借款人可用另一種貨幣以匯率兌換爲有關債務的貨幣以作支付之用。若支付的款項實際兌換爲應付款項的貨幣後少於應付款項的金額，借款人仍須負責不足之數。

4.3 ***付款時間：***

(a) 於任何非營業日到期還款的債務，除非借款人與銀行另有協議，否則必須於同一公曆月的下一個營業日支付。若下一個營業日並不在同一公曆月內，則須在到期日緊接的上一個營業日支付，而且利息須相應累算。

(b) 除非另有書面協議，借款人的所有款項須於有關到期日中午前以即時可用資金支付予銀行（如為人民幣款項，應支付至銀行指定的人民幣帳戶或銀行同意的任何其他帳戶）。

4.4 ***司法頒令：*** 借款人根據任何判決、法院頒令或其他命令向銀行支付的任何款項均不會解除該借款人於該款項下的責任，除非且直至銀行以相同的貨幣收到全部應付的款項爲止，並且任何該等款項按匯率實際兌換爲應付款項的貨幣後少於應付款項的金額，借款人仍須負責不足之數。

4.5 ***款項的運用：*** 對於因借款人的責任及債務而向銀行支付的任何款項，銀行可將其用於清償該責任及債務或存入暫記帳戶，藉以保留銀行可向借款人全額申索借款人未償的責任或債務的權利。

4.6 ***補回機制：*** 任何就借款人的責任向銀行支付的款項，若因爲任何關於無力償還、破產或清盤的法律或其他原因而須退回，銀行有權向借款人追討該款項，猶如銀行從未收取該款項一樣。

4.7 ***成本增加：*** 如果因爲：(a) 任何法律或法規的推出或改變（包括其詮釋、管理或實施）；或 (b) 遵守在授信函出具後而通過的任何法律或法規使銀行引致成本增加，則借款人必須在銀行要求後的三 (3) 個營業日內，向銀行支付成本增加的金額。在本第 4.7 條中對「法律或法規」的提述應包括有關資本充足率、審慎限額、流動性、儲備資產或稅項的任何法律或法規。在本第 4.7 條中對「**成本增加**」的提述是指由於銀行承諾、出資或履行協議項下的任何義務而使銀行或其任何附屬機構招致或遭受以下任何一項情況： (a) 使銀行就銀行授信的回報率或銀行（或其附屬機構）總資本的回報率下降（包括因銀行須分配更多資本而導致資本的回報率下降）；(b) 額外或增加的成本；或 (c) 在授信函項下的到期應付的任何款項減少。

5. 成本及開支

5.1 ***支付費用：*** 借款人須就銀行授信或銀行授信下的有關交易按銀行不時全權酌情釐定的收費率、款額和方式向銀行支付有關費用、手續費及收費（不論有否通知通知借款人）。

5.2 ***費用彌償：*** 借款人須按銀行要求向銀行按完全彌基準彌償就銀行授信而引致的所有費用、收費、成本及開支（包括但不限於法律費用、印花稅（如有）及任何其他自付費用）。該等成本及開支須對借款人具有最終及絕對約束力，包括銀行因以下原因而引致的所有成本及開支：

(a) 履行、完善、強制執行或保存協議或與銀行授信有關的任何抵押品或擔保的權利；

(b) 擬備、簽立或修改銀行授信的文件或有關銀行授信抵押品或擔保的任何文件；及 / 或

(c) 對借款人、擔保人、抵押品提供者、或與銀行授信有關的其他人士進行的任何查册。

5.3 ***保障：*** 即使借款人申請的銀行授信不獲接納或銀行授信在有關交易完成之前被修改、取消或終止，借款人仍須支付本第 5 條規定的該等成本及開支。

5.4 ***追討行動：*** 在不損害其他條文的原則下，銀行有絕對酌情權決定採取其認爲適當的行動，以強制執行協議或與銀行授信有關的其他條款及細則，包括僱用第三方代理人追收尚欠付銀行的任何款項。借款人須向銀行全數彌償銀行因採取該等強制執行行動而引致的一切成本及開支，包括法律費用以及任何第三方代理人的收費。

5.5 ***修訂：*** 銀行有權不時全權酌情決定就銀行授信收取、訂立、更改及/或增加任何費用、收費、佣金、成本、開支及其他應付款項（不論有否通知通知借款人）。該等費用及收費對借款人具有最終及絕對約束力。

6. 提前還款

6.1 ***提前還款彌償：*** 如就銀行授信有任何提前還款，借款人應按銀行要求全數向銀行償還和彌償銀行因提前還款而引致的所有合理成本。該等成本應附加在授信函中規定的提前還款費用及額外利息（如有）上，並應包括銀行在取消、終止及撤銷銀行先前為取得有關銀行授信所需資金而作出的任何安排從而合理引致或招致的所有成本、損失、債務及開支。

6.2 ***提前還款條件：*** 借款人只可在遵守授信函規定的所有提前還款條件（如有）後才可提前償還任何銀行授信（或其任何部分）。銀行有酌情權自行調整提前還款後的分期還款金額及／或期數。

7. 利息

7.1 ***利息計算：***

(a) 利息（判決前或判決後及受利率變動所限）、佣金及／或其他費用應就銀行授信下的所有已墊付或提取金額按授信函中規定的利率或銀行可能不時釐定的其他利率累計。

(b) 除非另有規定，貸款利息將在該貸款的利息期內按相關利率逐日累計，而銀行有絕對酌情權決定利息計算基礎（包括收取複息）及其繳付方式。除非另有約定，利息將按實際已過的日數及（就港元、新加坡元或英鎊的未償款項）按一年 365 天（平年及閏年）或（就美元或任何其他外幣的未償款項）按一年 360 天（平年及閏年）爲基礎計算或（就其他貨幣的未償款項）按市場慣例計算。

(c) 如每日 RFR 利率適用於 RFR 貸款的利率計算，在計算該 RFR 貸款的利率時，銀行將釐定每個 RFR 銀行營業日（受任何適用的回溯期所限）的適用每日 RFR 利率，並使用該利率計算該貸款在利息期內的適用日利率。如該 RFR 貸款的利息期內的任何一天為非 RFR 銀行營業日，則該 RFR 貸款當天的利率將為適用於前一個 RFR 銀行營業日的利率。借款人確認，就該 RFR 貸款而言：(i) 每日 RFR 利率將在貸款的利息期內每日波動，並且可能與傳統的前瞻性定期利率基準存在重大差異；及 (ii) 利率的每日計算將相等於該 RFR 銀行營業日之前的適用回溯期的 RFR 銀行營業日所對應的日利率。

(d) (i) 就以每日複合 RFR 利率作為其利率基準的貸款而言，如果沒有適用的 RFR 或央行利率以計算該貸款利息期內的 RFR 銀行營業日的相關每日非累積複合 RFR 利率，銀行可酌情決定以相關回溯利率（連同銀行認為適當的利差或調整）或資金成本（由銀行釐定）替代該每日非累積複合 RFR 利率，以計算該貸款的該利息期的利率。

(ii) 就以每日單利 RFR 利率作為其利率基準的貸款而言，如果沒有適用的 RFR 或央行利率以計算該貸款利息期內的 RFR 銀行營業日的相關每日 RFR 利率，銀行可酌情決定以相關回溯利率（連同銀行認為適當的利差或調整）或資金成本（由銀行釐定）替代該每日單利 RFR 利率，以計算該貸款的該利息期的利率。

(iii) 就以定期 RFR 利率或有擔保隔夜融資利率平均值作為其利率基準的貸款而言，於計算該貸款的利率時，銀行將在或約每個利息期開始時（或銀行參考市場慣例確定的其他時間或日期）釐定適用的定期 RFR 利率或有擔保隔夜融資利率平均值，並使用該利率計算該貸款的該利息期的利率。如果該貸款的利息期沒有適用的定期 RFR 利率或有擔保隔夜融資利率平均值，銀行可酌情決定以相關回溯利率（連同銀行認為適當的利差或調整）或資金成本（由銀行釐定）替代該定期 RFR 利率或有擔保隔夜融資利率平均值，以計算該貸款的該利息期的利率。

(e) 如果銀行合理選擇的任何來源的資金成本超過該貸款適用的每日複合 RFR 利率、每日單利 RFR 利率、定期 RFR 利率、有擔保隔夜融資利率平均值、歐元銀行同業拆息、香港銀行同業拆息、東京銀行同業拆息、回溯利率或其他利率基準（視情況而定），銀行可以資金成本（連同銀行認為適當的利差或調整）替代適用的每日複合 RFR 利率、每日單利 RFR 利率、定期 RFR 利率、有擔保隔夜融資利率平均值、歐元銀行同業拆息、香港銀行同業拆息、東京銀行同業拆息、回溯利率或其他利率基準（視情況而定），以計算該貸款的該利息期的利率。

(f) 銀行可不時酌情釐定適用的利息期或計算或釐定貸款利息或利率的適用年期。借款人須根據授信函的條款或按銀行要求（以較早者為準）就銀行授信支付利息。

(g) 儘管一般條款或授信函中有任何規定，銀行可隨時以其全權酌情認為適當的任何方式修改適用於銀行授信或任何融資的利率，而毋須事先通知借款人。在不影響前述規定的一般性的情況下，銀行可以不同的基準計算利率及／或提高利率至銀行酌情決定認為適當的水平（包括但不限於銀行資金成本加上利差的水平），修訂後的利率應自銀行向借款人發出的通知中註明的日期起生效並對借款人具有約束力（該通知可在生效日期之前或之後發出）。

7.2 ***違約利息及超出核准限額的利息及收費：***

(a) 時間對借款人須支付的任何款項而言至關重要。

(b) 如借款人未能按時支付任何款項或提取的銀行授信超過授信函中規定的相關「銀行授信額度」（如有）（或由銀行隨後修訂的任何該等限額），則借款人須按銀行要求就該逾期款項或超額提款款項並按銀行不時全權酌情決定的利率（其決定屬終局性並對借款人具有約束力）支付從違約日期或提款日起至實際付款日期（包括首尾兩天）的違約利息或超額利息（包括判決前或判決後應計的利息）。借款人就逾期款項支付違約利息或就超額提款款項支付超額利息的義務將持續至借款人尚欠銀行的所有款項全部償還為止。

(c) 除非另有規定，任何逾期款項的適用違約利息及超額提款款項的適用超額利息為授信函規定的利率，而銀行有絕對酌情權決定利息計算基礎（包括收取複息）及其繳付方式。

(d) 除違約利息外，銀行保留於借款人未能支付任何到期款項時按銀行不時釐定的金額向借款人收取手續費或費用的權利。

8. 分期付款

就任何分期償還的銀行授信而言，如利率有任何變更（包括計算該利率所參考的基本利率的變更），銀行可在向借款人發出通知書後，按銀行認爲適當的方式，不時調整該銀行授信的分期還款金額、期數及／或最後到期日。在借款人支付銀行相關款項的情況下，如有需要，銀行可按借款人要求向借款人提供分期付款時程表。不論在任何情況下，借款人均須於每個分期還款日向銀行支付於該日累計的所有利息，不論該等累計利息的金額是否超過現有分期付款金額。

9. 陳述、保證及承諾

9.1 ***陳述：*** 借款人向銀行聲明及保證：

(a) 如果其或其任何擔保人或抵押品提供者為法團，則：(i) 每個擔保人或抵押品提供者均為根據其註冊成立司法管轄區及其主要營業地司法管轄區的法律妥為註冊成立及組織並有效存在的公司；及 (ii) 每個擔保人或抵押品提供者已採取一切必要行動授權簽署、履行及交付協議；

(b) 除非借款人特別事先通知銀行，否則借款人與銀行訂立的任何協議或交易或借款人向銀行發出的任何指示均由借款人作為其主事人訂立或發出，而非代表任何其他人士或作為代理人、受託人、代名人或任何其他身份訂立或發出，以及借款人對存放或轉讓予銀行的所有款項、證券或其他資產（不論用於借貸、出售、保管或任何其他用途）擁有無負擔的絕對實益擁有權，而該等款項、證券或其他資產均已全額支付，且沒有並不受任何押記、留置權、 信託、抵押或其他不利利益或索賠所限；

(c) 借款人有權力及能力訂立及簽立協議項下的任何協議及任何交易，而每筆該等交易均構成對借款人有效及具法律約束力的協議，並可根據其條款對借款人可強制執行；

(d) 選擇香港法律作為協議的管轄法律以及在香港就協議取得的任何判決將在借款人註冊成立的司法管轄區（如借款人為法團）或借款人國籍的司法管轄區（如借款人為個人）將獲承認及可強制執行；

(e) 借款人履行其在協議中的義務及／或提取任何銀行授信或使用根據授信函提取的任何款項沒有亦不會：(i) 違反任何適用法律、法令、條例、規則或法規或任何約束借款人的判決、法令或許可；(ii) 與適用於借款人（或其附屬公司）或約束借款人（或其附屬公司）的協議、章程文件、任何其他契約、信託契約、協議或文書、特許經營權、特許權、牌照、許可證、債務、義務或責任有所衝突或導致任何違反條款行為或構成任何違約或持續違約；(iii) 導致借款人的任何借款、借貸、擔保、押記或其他權力的任何限額或影響借款人的任何其他限額被超出；及／或 (iv) 引致或導致借款人有義務對其現在或將來財產、資產或收入的全部或任何部分產生任何留置權、抵押、抵押權益或其他產權負擔（授信函中另有規定的除外）；

(f) 目前沒有發生針對借款人、其關聯法團或任何擔保人或任何借款人資產可能對借款人的業務、資產或財務狀況或各自履行協議或擔保文件項下的責任的能力構成重大影響的待決訴訟、仲裁或其他行政程序或申索或該等程序的威脅；

(g) 借款人（或其任何擔保人或抵押品提供者）就稅項而言並非美國稅務居民，借款人（或其任何擔保人或抵押品提供者）於協議（或擔保書或抵押文件）項下支付的任何款項就美國聯邦所得稅而言均源於美國境內；

(h) 所有同意、許可、批准、登記及備案（視乎銀行授信、就銀行授信可能提供的擔保或抵押）均已妥為獲得、完成，並且於銀行授信項下有任何未償還金額期間將保持完全有效，如未能繼續獲得任何該等同意許可、批准、登記及備案，將立即通知銀行；

(i) 對於借款人擁有其資產，經營其在授信函發出當日的業務所需的任何政府或其他機構的授權均已妥為及無條件地獲得，並且完全有效力和作用，且每個借款人（如借款人為法團），其最終控股公司及借款人控股公司的各附屬公司在所有方面均遵守與其經營業務有關的所有法律、法規規則及命令（包括但不限於所有適用的反腐敗、環境及社會法律及管治要求）；

(j) 在銀行授信存續期間，借款人的財務狀況沒有重大不利變化；及

(k) 如任何借款人亦為抵押品提供者，則其為構成由或根據相關抵押文件已設立或將設立的抵押品的資產的實益擁有人。

9.2 ***承諾：*** 借款人承諾其應：

(a) (i) 從速惟於任何情況下必須在每個財政年度結束後 180 天內或銀行指定的其他時間內，向銀行提供借款人、相關公司擔保人及抵押品提供者的年度經審計（及（如適用）綜合）財務報表的核證副本，各財務報表均須按照普遍接受的會計準則及一貫適用的慣例擬備；(ii) 如借款人須遵守任何財務承諾，在提供財務報表時，向銀行提供合規證明書以證明所有該等財務承諾已獲遵守，該履約證明書由銀行批准的獲授權人士核證；(iii) 借款人一旦知悉任何待決，或據其所知，對其威脅或展開的訴訟、仲裁或行政程序，須從速通知銀行該等訴訟、仲裁或行政程序的詳細資訊；(iv) 借款人一旦知悉任何違約或任何導致違反授信函的任何條文的事件或情況，須向銀行提供書面通知以註明該等違約或事件或情況（以及補救的措施，如有）；及 (v) 銀行可能不時要求借款人、相關擔保人及抵押品提供者的任何其他資料，包括但不限於銀行要求為使銀行能根據其內部政策及要求進行及遵守所有必要的盡職調查及身份識別程序，以及遵守適用於銀行的所有法律及法規所需要的所有資料；

(b) 向銀行提供銀行不時合理要求為使銀行得以遵守美國稅法第 1471 至 1474 章節及其任何現在在及將來的法規或官方解釋、根據美國稅法該等章節而訂立的任何協議、根據就實施美國稅法該等章節而訂立的任何政府間協議通過的任何財政或監管規例、指示或慣例（「**適用法律法規**」）的該等表格、文件及其他自我證明資料；

(c) 確保借款人提供的與協議 有關的所有資料及／或就銀行向借款人提供的任何銀行服務或授信下發出的任何其他指示於提供時屬真實、準確及完整，而如該等資料有任何重大變動，借款人將立即通知銀行；

(d) 不得以出售、收購或其他方式就其業務範圍、性質或業務線作出重大變動，或收購任何公司、業務、資產或企業，或作出任何投資，但在正常業務過程中按各方獨立利益進行並事先獲得銀行的書面同意的交易，則不在此限；

(e) 未經銀行事先書面同意，不得出售、轉讓、出租、出借或以其他方式處置全部資產或其資產的任何部分（如當與第 (d) 及 (e) 段中須考慮的所有其他處置合計時為其資產的重要部分，或該等處置（合計時）可能對借款人產生重大不利影響），但在正常業務過程中按各方獨立利益進行的交易，則不在此限；

(f) 除目前存續並已事先以書面形式向銀行披露的按揭、押記、質押、留置權或任何其他產權負擔外，在未經銀行事先書面同意的情況下：(i) 不得對借款人及在任何地方的任何借款人集團成員的現在及將來的全部或任何部分企業、財產、資產及權利設立或試圖設立或導致或允許存在任何按揭、債權、押記、質押、留置權或任何其他產權負擔，但在正常貿易過程中為獲取

購買貨物或提供服務的融資而開立的跟單信用證項下針對該貨物及／或服務設立的質押除外；(ii) 不得放棄、轉讓、轉移、出售或處置或試圖或同意放棄、轉讓、轉移、出售或處置任何該等業務、財產、資產及權利的全部或任何部分，但在目前進行的正常交易過程中並為進行相關業務以全價出售的除外；或 (iii) 不得就任何其他人士的任何實際或或有債務或義務授予、出具或延長任何擔保或彌償，或訂立任何具有類似效力的其他形式的合約承諾或安排，但借款人或任何借款人集團成員在目前進行的正常交易過程中並為進行相關業務的情況下除外。借款人進一步授權銀行隨時按其全權酌情權將上述承諾通知借款人或任何借款人集團公司成員的任何其他債權人；

(g) 確保其維持令銀行滿意的業務及財務狀況；

(h) 從速通知銀行可能妨礙、損害或延誤借款人、相關擔保人及抵押品提供者的履行責任，或導致任何實際或潛在違反協議的業務及財務狀況的任何不利變化；

(i) 確保借款人、相關擔保人及抵押品提供者的責任是直接、一般及無條件的，並在任何時候與所有其他未來、無擔保、無條件及非從屬債務人在所有方面至少處於同等的地位，但普遍適用的法律強制性而並非合約性規定的優先責任除外；

(j) 就借款人透過銀行提供的融資購買的任何物業而言，除非銀行就該購買所提供的融資已獲全數清還，否則借款人須確保不會未經銀行事先書面同意就該物業以其他銀行或金融機構為受益人設立或允許存在抵押權益；

(k) 如借款人為法團，未經銀行事先書面同意的情況下，不得進行或容許其章程文件的任何變更，包括任何兼併、分拆、重組、合併、企業合併、重建、接管或其他方式的變更；

(l) 未經銀行事先書面同意的情況下，不得修改或更改其組織章程細則或與借款人的借款權力相關的其他章程文件，並在作出任何該等修改或更改時須從速通知銀行；及

(m) 如借款人、相關擔保人及抵押品提供者（借款人、有關擔保人或抵押品提供者為上市公司的情況除外）的董事、實益持股或管理控制權的任何變動，借款人須從速以書面方式通知銀行。

9.3 ***股票融資的特定陳述：***如任何銀行授信為向借款人作為經紀人提供的股票融資，借款人進一步向銀行聲明及保證：

(a) 其為《證券及期貨條例》（香港法例第 571 章）（或該等相關修訂、補充或替代）項下獲香港證券及期貨事務監察委員會（及／或任何其他履行類似職能的政府機構）正式發牌及註冊在香港進行受規管活動的持牌法團或註冊機構，且該等牌照或註冊並未且不得在授信函存續期間被撤銷、取消或暫停；

(b) 其為根據有關抵押文件已或將向銀行作為受益人設立抵押的物業的實益擁有人，惟在借款人客戶為任何抵押品的實益擁有人的情況下，該等客戶為該等抵押品的實益擁有人；

(c) 借款人充分知悉，根據證券及期貨（客戶證券）規則，中介人或其有聯繫實體如未獲其負責人士的書面指示的情況下存放任何中介人或其有聯繫實體並非為實益擁有人的證券作為向中介人或其有聯繫實體提供的貸款或墊款的抵押品，或為此出借或以其他方式放棄任何該等證券，即屬違法行為，且借款人已遵守並將會遵守證券及期貨（客戶證券）規則；

(d) 如存放於銀行或銀行的代名人的證券並非借款人的財產，借款人已根據適用的法律、規則、守則及法規獲得適當的授權或續期授權，以將證券向銀行作為受益人作出抵押，且借款人應確保所需的授權將根據適用法律、規則、守則和法規獲續期及維持，並且該等授權未被撤銷並將在到期前根據適用法律不時續期；及

(e) 借款人應按銀行要求：(i) 向銀行提供上文第 (c) 段所述的所有該等授權及／或續期授權（包括但不限於最初的紀錄外聘核數師的合規報告）；(ii) 允許銀行在借款人辦公室查閱該等授權及／或續期授權；及／或 (iii) 採取銀行不時指明的任何行動。借款人在本段項下的責任在償還根據授信函應付尚欠銀行的所有款項後仍持續有效。

9.4 ***保費／保險融資的特定陳述及承諾***：如任何銀行授信為保費融資或保險融資：

(a) 借款人聲明每項相關保單自簽發之日起有效，並承諾只要借款人仍為銀行的借款人，該保單將一直持續有效；

(b) 借款人承諾不會在未經銀行事先書面同意的情況下，取消或修改任何相關保單（包括但不限於保單持有人、受保人（包括任何人壽受保人）及／或受益人的任何委任或變更）或取消借款人於相關保險公司開立的保費存款帳戶（如適用）（「**PDA**」），或作出任何可能導致該保單無效或可作無效或可能導致所需支付的保費或收費增加或可能導致 PDA 被暫停或終止或導致其中餘額被記入借貸的行為或違約行為（下文第 (g) 段明確規定的除外）；

(c) 如銀行認為存在可能對借款人履行其在授信函或相關保單項下的責任的能力產生重大不利影響的情況，或如銀行要求借款人立即償還所有未償還債務，或如借款人未能履行授信函或相關保單項下的的任何責任時，不影響銀行所有其他權利的情況下，借款人同意及授權銀行可立即終止或退回該保單，並收取任何可退還的保費、現金價值、退保價值或根據該保單應付的任何款項，並可要求相關保險公司在不抵銷或扣除的情況下支付 PDA 下的餘額（全部或部分）；

(d) 借款人應促使相關保險公司遵守上述第 (c) 段的規定，並且借款人應以信託方式持有根據保險單及／或 PDA 支付給借款人的任何款項，並應在收到該等款項後立即將款項交還予銀行；

(e) 借款人聲明其並未有轉讓、轉移、出售或以其他方式處置任何相關保單（或其收益）及 PDA（或其餘額），並且未有就任何該等保單（或其收益）及 PDA（或其餘額）存在任何抵押權益，及借款人承諾其不會就任何該等保單（或其收益）及／或 PDA（或其餘額）設立或允許存在任何抵押權益，但於授信函項下或根據授信函設立的抵押權益除外。前一句中對「抵押權益」的提及應包括但不限於就任何人的任何義務提供的按揭、押記、質押、留置權、轉讓或其他抵押權益（不論為普通法或衡平法）或任何其他具有類似效力的協議或安排；

(f) 借款人應促使相關保險公司在簽發每份相關保單後立即將正本直接交付予銀行。倘若任何該等保單並非由該保險公司簽發，借款人承諾並同意向銀行交付及促使該保險公司直接向銀行交付由投保人退還與保單及 PDA

（或其餘額）相關的所有款項。借款人不可撤銷地同意，在不影響銀行的任何其他權利及補救的情況下，銀行有權（但無義務）將銀行上述收取的所有款項用以抵銷借款人的未償債務；及

(g) 借款人承諾，在未經銀行事先書面同意的情況下，將不會於任何時候在 PDA 提取或扣除任何款項，並且借款人聲明，除非及直至借款人已妥為向相關保險公司支付每份相關保單下（就所有分期付款）的全部保費，PDA 的餘額是並將會維持不少於該保單下（就所有分期付款）的全部保費的餘額總額，並且借款人承諾其不會亦無權於授信函及／或銀行授信存續期間撤銷、取消或終止 PDA。借款人進一步承諾其將指示及授權相關保險公司於每期分期付款到期日從 PDA 中扣除相關金額以支付保單的相關保費（除非借款人已根據上述第 (c) 段終止該保單）。

9.5 ***重複陳述：*** 本第 9 條和下文第 30 條（*制裁*）項下的所有陳述、保證及承諾均視作由借款人在銀行授信或其任何部分仍未償還期間參照當時存在的事實而作出。只要借款人仍然是銀行的借款人，本第 9 條和下文第 30 條（*制裁*）項下的所有陳述、保證及承諾均屬真實、準確及具約束力，但銀行與借款人之間關係的終止不應損害銀行在終止前已產生的權利。

10. 抵押

10.1 ***補倉：*** 借款人在任何時候均應遵守（並促使任何抵押品提供者遵守）授信函指定的或由銀行不時釐定的抵押保障比率。如任何銀行規定的抵押保障比率在任何時候未獲遵守，或銀行全權酌情決定認為適當時，借款人須按銀行要求：

(a) 在銀行指定的期限內以銀行認可的形式及價值提供銀行認為足夠的額外抵押品，作爲借款人對銀行的任何責任及債務所需的保證及／或存入現金，以符合有關規定；及

(b) 簽署並交付銀行指定及其形式及內容令銀行滿意有關借款人的任何資產的任何文件。

在不影響銀行在授信函下的其他權利的情況下及儘管前一句的規定，如果銀行在任何時候未能遵守銀行所要求的任何抵押保障比率，則銀行獲授權並有權不時以銀行認為合適的方式並毋須事先通知借款人或任何擔保人或抵押品提供者（如有）的情況下行使、變賣、收取、出售或以其他形式處置質押或抵押予銀行的全部或任何部分抵押品，而毋須為借款人或任何擔保人或抵押品提供者的任何損失承擔責任，並可應用所得淨收益（即扣除與其相關的所有開支、費用及佣金後）以清償借款人所欠銀行的債務。

10.2 ***有限度責任：*** 除銀行的重大疏忽或故意失責外，銀行毋需因銀行行使或不行使其對任何抵押品的任何權利爲下列各項負上任何責任：

(a) 由銀行持有或提供予銀行作為受益人的任何抵押品所產生的任何損失、損害或貶值；或

(b) 任何受僱出售、處置或以其他方式處理任何抵押品的人士的任何失責行爲。

10.3 ***款項應用：*** 銀行可按銀行決定的順序及方式將借款人提供的任何抵押品的出售、處置或處理所得的淨收益用於或應用於履行借款人對銀行的義務及責任。

11. 按揭物業

下列條文適用於已押記或按揭予銀行的房地產抵押品：

(a) 該物業的業權須經銀行指定的律師核實，費用由借款人承擔；

(b) 借款人聲明及承諾該物業由其註冊業主佔用，及未經銀行事先書面同意，不得向任何其他人出租該物業。銀行保留在同意出租後全權酌情重新釐定相關銀行授信的利率的權利，並除非銀行另有約定，重新釐定的利率將立即生效。銀行因給予同意所引致的所有費用及開支（包括按完全彌基準計算的法律費用）均由借款人承擔及支付；

(c) 在提取任何銀行授信前，必須提交由銀行指派的估價師所作出的全面估價報告，並在銀行認爲合適的任何時間提交最新的估價報告。所有估價費用及銀行可能徵收的其他手續費由借款人按銀行要求立即承擔。如價報告顯示任何結構性問題或銀行認為已或可能導致向任何物業（或其所在的建築物／地段）的業主發出建築物命令的情況，銀行保留隨時撤回銀行授信的權利。為免生疑問，除非銀行另有約定，否則借款人須就與此有關的所有款項負責，即使借款人最終基於任何理由未能提取或使用銀行授信；

(d) 借款人須透過銀行可接受的保險公司按銀行不時規定的條款爲該物業購買銀行可接受的金額的火災及附加危險（及租金收入損失，如適用）（或銀行不時要求的其他風險）的保險；

(e) 如銀行行使絕對酌情權接受非銀行指派的保險公司的保單或就該物業提供的主保單或綜合火災保單，銀行可按其釐定的金額收取手續費；

(f) 註明銀行為按揭人的相關保單連同保費收據須於簽署相關法定押記或其他抵押文件時或之前，或於提取銀行授信之前提交予銀行，如續保任何保單，續保的保險確認書須在現有保單屆滿前的十五 (15) 內提交予銀行；及

(g) 如借款人未能按上述規定投保或續保，銀行可按銀行決定的條款就該物業投保，費用由借款人承擔，而其保費將由借款人支付。

12. 抵銷及整合

12.1 ***帳戶抵銷：*** 銀行可隨時在法律允許的最大範圍內，在毋需通知借款人或任何其他人士的情況下，將借款人在銀行、其附屬公司、聯營公司或控股公司的所有帳戶合併或整合，並將借款人持有（單獨或聯名）的任何結餘用於清償借款人尚欠銀行的任何債務（無論該債務是否已到期、實際存在、於將來才發生、或有的、爲未算定的金額或未經確定的金額），也不論債務的貨幣、付款地點或提供服務的銀行分行地點爲何。

12.2 ***抵銷權：*** 銀行可以隨時在法律允許的最大範圍內，在毋需通知或要求借款人或任何其他人士的情況下，針對或基於銀行尚欠借款人的任何債務（無論實際存在、於將來才發生、或有的及不論是否已到期），不論付款地點或提供服務的銀行分行地點爲何也不論債務的貨幣，以銀行絕對酌情決定的方式及順序保留、抵銷、應用或使用：

(a) 借款人或任何其他人士在銀行或與銀行有關連或聯營的任何其他公司可享有實益權的任何帳戶的任何信貸結餘（不論是否需要發出通知及不論是否已到期及不論任何貨幣）；

(b) 銀行以任何貨幣應付或尚欠借款人的任何其他款項；及

(c) 銀行以其名義代表借款人在香港或其他地方的任何其他金融機構所開立的任何帳戶的任何信貸結餘，

用以償還或清償借款人尚欠銀行的任何債務。就本第 12.2 條而言，如果透支額度項下或根據透支額度可從該帳戶提取款項（即使該帳戶可能已經透支，但透支金額仍低於透支額度下的最高可用金額），則該賬戶將視作有信貸結餘，而有關信貸結餘款項將相等於透支額度下的可用金額。此外，只要借款人的任何債務是或有的或未來的，銀行向借款人支付借款人賬戶貸項所記的任何款項的責任（在承擔該等債務必要的範圍內）須予暫停履行，直至發生有關或有或未來事件為止。

12.3 ***外幣***：銀行獲授權使用上述第 12.1 條（*賬戶抵銷*）中所述賬戶的結餘，把結餘按匯率購買所需的其他貨幣，並作出該等應用。倘若上述第 12.1 條（*賬戶抵銷*）中所述債務爲不同貨幣，銀行亦獲授權按匯率將其中一項債務兌換爲相同同貨幣，以行使其抵銷權。該等兌換的費用應由借款人承擔，並受銀行根據本第 12 條的抵銷權所限。

12.4 ***未能算定的金額：*** 倘若上述第 12.1 條（*賬戶抵銷*）及上述第 12.2 條（*抵銷權*）的任何債務未能算定或不能確定，銀行可以其真誠地估算爲該債務的金額作抵銷。

12.5 ***在賬戶中扣款：*** 銀行獲授權並有權隨時及不時在借款人於銀行開立的任何帳戶（不論授信函中是否指明任何帳戶）扣除借款人應付或尚欠銀行的分期付款、銀行授信的還款金額、保費、利息、費用、收費、佣金、成本、開支及任何其他款項。

12.6 ***聯名帳戶：***在聯名賬戶的情況下，銀行可行使本第 12 條中的權利，並將該聯名帳戶的任何結餘用於清償該聯名帳戶的一名或多名持有人尚欠銀行的任何債務。

13. 留置權及出售權

附加於且在不損害銀行於普通法、衡平法、協議或借款人與銀行之間的任何其他協議下可能享有的任何其他保證或任何一般留置權、抵銷權或類似權利的情況下，對於所有銀行現在或未來持有或控制的借款人的資產，銀行均享有留置權（不論該等資產是否基於保管或其他原因或基於銀行一般業務運作而持有或控制），且銀行有權出售該等資產以清償借款人對銀行的責任及債務。儘管有上述規定，如果任何司法管轄區的任何適用法律或法規就該留置權而產生任何登記要求，則該留置權應自動失效。

14. 彌償

14.1 ***一般條款：***借款人應按銀行要求（以全額彌償基準）彌償銀行因任何以下原因或與之相關可能導致或造成或可能令銀行遭受、招致或引致的任何債務、損失、付款、損害、要求、申索、利息、收費、開支及成本、費用（包括法律費用）、訴訟、法律程序或任何性質的其他後果（不論實際或或有）：

(a) 銀行在準備、磋商及維持銀行授信、抵押品、授信函、所有相關抵押文件及所有其他文件（如有）；

(b) 借款人未能在到期日或以相關貨幣支付任何款項；

(c) 借款人、任何擔保人或抵押品提供者在清償或履行協議或就銀行授信簽署的任何擔保書或文件項下的承諾及責任時的任何違反行為或違約；

(d) 借款人、任何擔保人或抵押品提供者在協議或就銀行授信簽署的任何擔保書或文件或由或代表借款人、任何擔保人或抵押品提供者交付的任何其他文件中提供的任何陳述、保證或聲明及／或任何其他資料在作出或被視為作出時是或證明為不正確、具誤導性及／或具欺詐成分；

(e) 與借款人或授信函下擬定或作融資的交易有關的任何詢問、調查、傳票（或類似命令）或訴訟；

(f) 為就借款人於銀行授信下要求的任何貸款（或其任何部分）提供或維持資金，或就提供或維持資金作出安排，或就提供或維持資金取消安排；

(g) 在與相關提前還款或追收款項的非利息支付日期的日子，借款人根據授信函的任何規定支付的任何提前還款或任何其他付款（不論為自願性或強制性），或銀行追收任何款項（不論是否由於借款人違約）；

(h) 借款人未有根據上文第 9.2 條（*承諾*）第 (b) 段向銀行提供該等表格、文件及其他資料；

(i) 銀行針對借款人、抵押品提供者及／或任何第三方履行、完善、強制執行或保留其在銀行授信、抵押品、授信函、所有相關抵押文件及所有其他文件（如有）下的權利；及／或

(j) 銀行向借款人提供任何銀行服務或銀行授信，

在每種情況下，但因銀行或其任何僱員、代理人或員工的偽造、欺詐、違約而引起的任何未經授權的交易除外。

14.2 ***付款承諾：***

(a) 借款人須彌償並立即償還銀行因應借款人的要求或為借款人而開出的任何擔保、彌償及／或其他付款承諾而招致或遭受或導致或造成的所有債務、損失、付款、損害、要求、申索、開支及成本（包括法律費用）、法律程序或訴訟。

(b) 借款人放棄其在任何司法管轄區可能擁有以授信函項下指定應的貨幣或貨幣單位以外的貨幣或貨幣單位支付授信函項下任何金額的任何權利。

(c) 如借款人尚欠或應付銀行的任何金額須以有關債務的貨幣支付但銀行因任何原因（不論是否根據判決或命令，借款人清算或破產，第三方退款，或出售銀行持有的抵押品而產生（無論是通過強制執行或以其他方式出售）以另一種貨幣收到借款人尚欠或應付銀行的任何金額，則借款人就該等金額對銀行的責任只有在銀行可以按銀行一貫慣例用上述另一種貨幣購買第一種貨幣（全部或部分）的情況下才得以解除。如可供購買的第一種貨幣的金額（在扣除任何兌換費用及任何其他相關費用後）少於借款人如上所述尚欠或應付的金額，借款人應彌償銀行該差額。該彌償應為獨立於及附加於借款人的其他義務的借款人義務。

14.3 ***法律程序：***若銀行提出要求，借款人須立即就任何關於銀行向借款人提供銀行服務或銀行授信而使銀行面對的任何訴訟作出抗辯，費用及開支由借款人自行承擔。

14.4 ***稅項彌償：***在不影響上述第 4.1 條（*已結算資金*）的情況下，如銀行須就根據授信函已收到或應收的任何款項（包括銀行就稅務而言被視為已收到或應收的任何款項，無論是否實際收到或應收）支付任何稅款或就任何稅款負責，或如銀行就該等付款被提出、施加、徵收或評估任何責任，借款人應在銀行提出要求後三 (3) 個營業日內立即彌償銀行因該等付款或責任遭受的損失或債務，連同與之相關而應付或引致的任何利息、罰金、成本及費用，惟本第14.4條不適用於：

(a) 銀行註冊成立的司法管轄區對任何根據銀行實際收到或應收的淨收入所徵收及計算的稅項（但為免生疑問，

不包括銀行就稅務而言被視為已收到或應收但實際並未有收取的任何款項）；或

(b) 銀行所在司法管轄區對任何根據銀行實際收到或應收的淨收入所徵收及計算的稅項（但為免生疑問，不包括銀行就稅務而言被視為已收到或應收但實際並未有收取的任何款項）。

15. 外匯合約、期權等

15.1 ***財資管理產品：*** 銀行只會在收到其不時要求的文件後才會考慮任何外匯、期權、期貨、掉期、利率或其他結構性或衍生產品（「**財資管理產品**」）的申請。任何財資管理產品的合約將按銀行有絕對酌情權決定的費率而與借款人訂立。

15.2 ***適用條款：*** 銀行發出的相關確認書或文件中包含或提及的條款適用於借款人與銀行之間的財資管理產品合約。倘若以下兩者之間存在任何不一致之處：(a) 該等特別發出的相關確認書或文件；(b) 授信函（以及明確規定約束財資管理產品的任何其他條款及細則（一般條款除外））；及 (c) 一般條款， (a) 將優先於其他條款及 (b) 將優先於 (c) 。

15.3 ***風險：*** 借款人聲明與銀行訂立的任何財資管理產品合約均完全依賴自己的判斷及承擔自身的風險，不論借款人是否曾接收銀行的意見而行事，銀行對借款人的任何損失或其他後果概不負責。

15.4 ***付款：*** 銀行可不時參考現行市場利率或報價（由銀行全權酌情決定）就借款人未償還的財資管理產品合約計價，以計算借款人在合約下的收益或損失。如銀行全權及絕對酌情決定借款人按當時市值計價計算在任何該等合約下蒙受損失，借款人須立即支付銀行要求的該等款項或交付該等抵押品以彌補該等損失。

15.5 ***限額：*** 財資管理產品合約的金額受授信函所指定的相關「銀行授信額度」及銀行不時設定的風險敞口限額（不論有關風險敞口限額是否已通知借款人）所限制。

15.6 ***平倉事件：*** 在不影響銀行的所有其他權利的情況下，如發生下列情況，銀行有權（但無義務）作出平倉及／或終止任何或所有借款人未償還的財資管理產品合約：

(a) 借款人沒有履行其在財資管理產品合約中的任何條款，或欠繳任何應付給銀行的款項；

(b) 未償還的財資管理產品合約的金額超過授信函所指定的相關「銀行授信額度」（如有）或銀行的風險敞口限額；

(c) 借款人已無力償債或沒有支付其已到期的債務或遭受到任何破產或清盤的呈請；或

(d) 發生或持續發生任何事情，使銀行認爲該等事情將會影響銀行在相關合約下的權益。

當平倉或終止財財資管理產品合約時，借款人須向銀行支付銀行在有關合約下的任何損失。有關損失將由銀行真誠地參考被平倉或終止的合約的市場替代價值而釐定，該決定對借款人是具約束力及終局性的。

16. 披露

16.1 ***同意披露資料：*** 銀行獲授權不時將與借款人、借款人事務、帳戶、與銀行的交易及業務往來的有關資料（包括借貸餘額、收支、帳戶下的提款及付款及已提供的抵押品資料）及與任何與借款人可能向銀行提供的其他第三方有關的任何資料（「**客戶資料**」）披露及轉交予：

(a) 銀行的控股公司或其任何辦事處、分行、關連公司、關聯公司或聯營公司或該控股公司的任何附屬公司或聯營公司，或以股權、管理或其他方式直接或間接與銀行有關連的任何其他實體；

(b) 就銀行業務運作向銀行提供任何種類服務的任何代理人、承包商或第三方服務供應商（包括銀行的核數師及法律顧問）；

(c) 任何信貸資料機構，以及在違約時，銀行有權聘用的任何債務追收人；

(d) 與借款人有或擬有交易的任何金融機構；及／或

(e) 任何對銀行就借款人帳戶或任何銀行服務或銀行授信權益的實際或可能參與人、附屬參與人、受讓人或約務更替人，

在各種情況下，如銀行全權酌情決定該等披露為下列目的而必要或可取的：(i) 以履行銀行職能或符合銀行運營要求；(ii) 為銀行或上述任何實體（包括其各繼承人及受讓人）的利益；(iii) 以推廣或促銷銀行或任何上述實體（包括其各繼承人及受讓人）的任何業務；或 (iv) 用於銀行認為適當或任何 法律或法規要求的任何其他目的。

16.2 ***法律允許的披露：*** 借款人進一步同意銀行根據下列規定的要求為允許將任何客戶資料作出披露：

(a) 任何司法管轄區的任何法律、法規或法庭命令，或任何法律、監管或政府、稅務、執法或其他機構，或自律規管或行業組織或金融服務供應商團體（「**機構**」）所發出的任何指示、指引及指導，包括但不限於任何反腐敗法、反洗錢法（各自的定義見下文第 30 條（*制裁*））或恐怖主義融資法以及與上述法律相關以預防、偵查或其他方式的任何建議做法或資訊共享方式；及／或

(b) 銀行或其任何分行與任何本地或國外的機構現時或將來訂立的任何協議、安排或承諾（不論以合約為其他方式而訂立）。

16.3 ***向抵押品提供者披露：*** 借款人同意及並明白，銀行可就銀行授信向任何實質或潛在的擔保人或抵押品提供者提供下列任何資料／文件：

(a) 關於借款人的任何財務資料；

(b) 有關受擔保或抵押的責任的合約副本或其摘要；

(c) 有關抵押財產或資產的任何保單、轉讓書或估價報告的副本；

(d) 在銀行按慣例發給借款人未能結清逾期款項的提醒後，任何發給借款人正式要求還款書的副本；

(e) 按擔保人或抵押品提供者的不時要求，賬戶的最新結單或其他顯示借款人財務情況及／或銀行向借款人所提供的銀行授信的資料的副本；及／或

(f) 銀行不時認為合適的與該等債務或銀行授信項下的其他債務及／或銀行授予借款人的其他授信以及該等債務或透支金額有關的所有其他資料及文件。

16.4 ***向信貸資料機構披露：*** 在不影響上述第 16.1 條（*同意披露資料*）的一般性的情況下，借款人同意並確認銀行可將借款人按銀行要求提供或由銀行在借款人與銀行交易過程中收集與借款人有關的任何資料作出披露，以核實銀行的該等資料或使銀行能夠向其他機構、任何信貸資料機構（包括信貸資料機構使用的任何中央資料庫的營運商）（「**信貸資料機構**」）或類似服務提供者提供該等資料，以使：

(a) 銀行在考慮向借款人或擬作為借款人的擔保人或抵押

品提供者的另一人士授予、審查或續期信貸時，可進行信貸及其他狀況的檢查；

(b) 銀行可追收債務；及 / 或

(c) 銀行可對借款人的任何債務進行合理的監控。

16.5 ***向核數師 / 估值師披露***：借款人同意並確認銀行可將下列任何資料 / 文件披露予核數師 / 估值師：

(a) 關於借款人資產或財產的任何資料；及 / 或

(b) 保險單或其他顯示受擔保或抵押的責任的文件副本或其摘要。

16.6 ***第三方同意：*** 就借款人向銀行提供的每一個第三方的個人資料而言，借款人確認及保證其已取得該第三方人就銀行根據上述目的提供該等客戶資料及就上述用途向該等人士作出披露所給予的同意。

16.7 ***個人資料：*** 借款人明白銀行向借款人發出有關《個人資料（私隱）條例》（香港法例第 486 章）（「**PDPO**」）的通告的內容（「**資料政策通告**」）。借款人同意銀行可根據由銀行向客戶提供的任何說明、通告或通知中所列的銀行使用和披露個人資料政策，以作該用途及向該等人士披露與借款人或借款人的董事、股東、所有者或管理層人員有關的任何個人資料，而該等資料可用於核對程序（定義見PDPO）。就借款人向銀行提供的每一個人的個人資料而言，借款人確認其已取得該個人就銀行根據資料政策通告接收、持有或處理該等個人資料所給予的同意。

16.8 ***銀行授信的終止：*** 銀行授信的終止將不會影響或終止借款人就披露或使用終止時銀行所持有的個人資料所給予的同意。借款人承諾如借款人向銀行提供的個人資料或其他資料有任何更改，將立即以書面通知銀行。

17. 銀行結單

17.1 銀行就借款人所欠或應付的金額或協議項下的交易詳情或與銀行授信相關的任何其他事宜發出的任何聲明、證明及確認書及銀行作出的任何釐定、決定及修訂，如無明顯錯誤，均就其相關事宜屬終局性，並可由銀行全權酌情決定及毋須取得借款人的同意。本條款應優先於一般條款或協議中的其他條款。

17.2 任何銀行職員就借款人在協議項下的任何時間所欠或應付的金額或與貸款或銀行授信相關發出的證明，如無明顯錯誤，均對借款人具有約束力並對借款人均屬不可推翻的證據。

17.3 銀行獲授權就借款人提供銀行資信證明，而毋須事先諮詢借款人。

18. 保險

18.1 ***維持保險：*** 借款人應就銀行擁有權益的資產，按銀行可接受的條款及保險公司，購買損失及損害保險。否則，銀行有權自行購買保險而費用由借款人承擔。銀行的權益須在相關的保險文件中妥當列明。

18.2 ***保險賠款：*** 借款人按上述任何已購買的保險所收到的保險賠款須支付予銀行，而在未支付予銀行之前，借款人須以信託形式爲銀行持有該等款項。

19. 債務追收

銀行有權聘用外部的債務追收人及 / 或機構，以追收借款人到期未付的任何或全部款項。為此，借款人同意銀行為上述目的所需披露該等資料，並且借款人有義務未付銀行並按銀行要求彌償銀行在聘用該等債務追收機構或其指定代理人期間合理招致的所有合理成本及開支，以及銀行在追收過程中合理產生的所有法律費用及支出（如有）。

20. 關連交易

銀行授予的每項銀行授信均基於借款人的下列保證：

(a) 就銀行而言，每項銀行授信並非：(i) 違反銀行業（風險承擔限度）規則第 8 部及監管政策手冊規定的法定限額的授信；或 (ii) 公司條例第 11 部第 2 分部禁止的貸款、準貸款或信貸交易；

(b) 就銀行業（風險承擔限度）規則、公司條例及監管政策手冊而言，借款人或其任何董事、合夥人、經理或代理人或其任何擔保人均不與銀行（或其控股公司或其任何附屬公司及聯屬公司）的任何董事、行政總裁、高級管理人員、主要員工、從事貸款審批的僱員、控權人或小股東控權人或銀行的任何關連實體有關或有聯繫或有關聯；及

(c) 在任何情況下，借款人並非銀行的關連人士（定義見銀行業（風險承擔限度）規則及監管政策手冊），亦並非銀行的關連人士（定義見公司條例）。借款人承諾如在授予任何該等銀行授信後，任何前述保證不再準確或不真實，則應立即通知銀行。

21. 有限度的責任

21.1 ***一般條款：*** 銀行、其代理人及聯繫機構不需向借款人承擔因其採取或不採取任何行動而引致的任何損失，惟由於銀行的重大疏忽或故意失當行爲而直接引致的損失除外。

21.2 ***撤回：*** 銀行可視情況而授予銀行授信，並可隨時隨時撤回銀行授信而不予事前通知。銀行在撤回後收到針對授信函條款的任何接納或同意（即使該等接納或同意是在授信函中指定的期限內（如有）收到）均不會有效或對銀行具有約束力。如在該期限（如適用）屆滿之前沒有可供提取的銀行授信或銀行授信已被撤回。銀行可（但無義務）在撤回銀行授信後向借款人發出書面通知。

21.3 ***無責任：*** 在不影響第 21.1 條（*一般條款*）的一般性的情況下，在法律允許的範圍內，銀行不對借款人或任何其他人因以下原因而引致的任何損失或損害承擔責任：

(a) 借款人的任何交易的撤回或暫停，或銀行未能履行或執行借款人的任何指令或指示，不論是否因銀行無法控制的任何情況或事件直接或間接導致；

(b) 銀行的電訊及電腦系統或其他設備或其安裝或操作的任何機械、電子或其他故障、失靈、不準確或不足；

(c) 借款人的任何指示或指令的傳輸為不完整或錯誤，或執行任何該等指示或指令時出現任何錯誤（除非直接由銀行授權人員的疏忽或故意失當行爲引起）或借款人因此而產生或遭受的任何延誤、損失（包括利潤損失或任何經濟損失）、費用或損害；及 / 或

(d) 任何第三方（包括但不限於服務提供商或設備供應商）造成的任何延誤、中斷或暫停，令銀行履行一般條款受到任何干擾、影響或擾亂。

22. 組成的變化

儘管下列情況發生，借款人提供或承擔的所有協議、抵押品、義務將持續有效並具有約束力：(a) 借款人或銀行的組成因重組、兼併、合併、重建、接管或其他方式發生任何變化；及 (b) 已授予的任何款項的全部或部分不時獲償還。

23. 合夥商號

23.1 ***借款人爲合夥商號：*** 凡借款人合夥人組成，在文意許可的情況下，「借款人」是指當時組成借款人的人。

23.2 ***合夥商號的組織變更：*** 倘若借款人是合夥商號，即使該合夥商號的組織、名稱或合夥人基於死亡、破產、退休、無行爲能力或新合夥人的加入而出現變更，或發生任何可能解散合夥商號，或其他可能影響其對銀行責任的任何事件，借款人簽立及簽署給銀行的協議及任何文件，將繼續對現在或當時或之後任何時間以合夥商號名義或繼承合夥商號以開展業務的所有人士具有約束力。

23.3 ***合夥人去世或退休：*** 倘若任何合夥人去世或退休，該合夥人或其遺產對銀行於任何交易的責任，只會在銀行收到有關合夥人去世或退休的書面通知後才會終止。

23.4 ***解散：*** 合夥商號因任何原因而解散均不會影響借款人作為合夥人的債務，直至銀行收到借款人就此發出的書面通知才會終止，惟任何通知均不應影響借款人在銀行收到該通知之前進行的任何交易的責任。

24. 持續有效的協議、豁免及補救

24.1 ***持續有效的協議：*** 這是一份持續有效的協議，協議下的一切權利、權力和補救，將適用於借款人對銀行的全部責任及債務，並對借款人及其各自的繼承人和受讓人具有約束力，即使發生任何影響借款人受協議約束力的事件。

24.2 ***權利的行使：*** 銀行在協議下的權利：

(a) 可按需要行使，次數沒有限制；

(b) 是可累積的，不排除其根據一般法律及任何其他協議下的權利；及

(c) 僅能以書面形式並明確指明已予以放棄。

銀行延遲行使或沒有行使任何權利並非等同放棄該權利。任何一次或部分行使任何權利、權力或酌情權概不防礙任何進一步行使任何其他權利或、權力或酌情權。

25. 授權及轉授權

25.1 ***授權：*** 借款人不可撤銷地授權銀行作為借款人的真實及合法受權人（不論是否以借款人的名義或其他方式而作出行爲），並擁有全面的轉授權及代替權力，以簽立、簽署及執行所有文件、行為及事務，藉以履行借款人在協議下的責任或行使銀行在協議下的權利。借款人將不時追認及確認銀行依據第 25.1 條的授權而依法作出的任何事情。

25.2 ***轉授權：*** 借款人特此授權銀行委任任何其他人士（包括聯繫機構、代理人或第三方承包商）提供銀行服務和銀行授信，銀行亦可以將其在協議中的權力轉授予該等人士。

26. 轉讓

26.1 ***借款人的轉讓：*** 借款人不得轉讓、轉移或以約務更替方式轉讓其在協議項下的任何權利或責任。

26.2 ***銀行的轉讓：*** 銀行可隨時在毋須事先通知借款人或事先徵得借款人同意的情況下：

(a) 轉讓或轉移其在協議項下的全部或任何部分權利；

(b) 以約務更替方式轉讓其在協議項下的全部或任何部分權利及責任給任何其他人；或

(c) 更換其提供貸款的辦事處。

26.3 ***抵押：*** 在不損害及附加於銀行在上述第 25.1 條（*授權*）下的權利的情況下，銀行可隨時在毋須事先通知借款人或事先徵得借款人同意的情況下將其在授信函項下的全部或任何權利作押記、轉讓或以其他方式設立任何抵押（不論是作為抵押品或以其他方式設立）以擔保銀行對任何第三方的義務，包括但不限於為擔保對香港金融管理局的義務及／或銀行尚欠任何義務的任何持有人（或持有人的受託人或代表）的該等義務所設立的任何押記、轉讓或其他抵押品。

26.4 ***披露：*** 銀行可在保密基礎上向任何專業顧問、任何實際或潛在受讓人、承讓人、約務更替人、參與人或附屬參與人、押記人或任何就銀行在授信函下的全部或任何部分的權利授予或可能授予抵押品的人士及／或可能就授信函以其他方式與銀行訂立合約關係的任何人士披露（如銀行認為適當）與協議有關的資料、有關借款人的財務狀況、業務及資產的資料，不論該等資料是根據授信函或以其他方式提供。

27. 通知

27.1 ***發出通知的風險：*** 借款人須承擔發出與協議有關的一切通知、要求或其他通訊的風險。如在郵寄、傳真或其他書面形式的電子通訊傳送或交付時有任何不準確、干擾、錯誤或延誤或完全不能傳送或交付失敗，銀行概不承擔任何責任。

27.2 ***視爲收到：*** 銀行發給借款人的一切通知或其他通訊將在以下情況下視爲已被借款人收到：

(a) 如以專人交付郵件，於郵件交付一刻將視爲借款人已經收到；

(b) 如以郵件發出，分別於寄往香港或海外地址後的一 (1) 個或七 (7) 個營業日後將視爲借款人已經收到；及

(c) 如以傳真或電子郵件發出，於發出一刻將視爲借款人已經收到。

27.3 ***聯絡資料：*** 借款人用作接收協議的一切通知的地址或傳真號碼爲：

(a) 授信函中所列的地址或傳真號碼；或

(b) 由借款人在不少於五 (5) 個營業日前通知銀行或銀行最後知悉的任何其他地址或傳真號碼。

27.4 ***發給銀行的通知：*** 發給銀行的任何通知或其他通訊須以書面形式出具，及須於銀行實際收到時方被視爲已經送達 。

28. 更改

儘管協議的任何條款另有所指（不論明示或默示），銀行有絕對酌情權不時審查銀行絕對酌情權不時向借款人提供及授予的銀行授信，而銀行有權在毋須事先通知借款人或事先徵得借款人同意的情況下：

(a) 更改、修改或補充協議的條款及細則；

(b) 減少或重組授予借款人的任何銀行授信；及／或

(c) 取消或終止授予借款人的銀行授信或其任何部分，其後該等銀行授信（或其部分，視情況而定）將停止可供提取，並且與該等銀行授信（或其部分，視情況而定）有關的所有未償還款項應立即到期應付，不論是否已提出任何正式還款要求。

授信函、協議及／或與銀行授信相關的任何相關抵押品或擔保的任何條款均不應被視為令銀行負上向借款人提供或繼續提供銀行授信的任何普通法或衡平法上的責任。

29. 替代基準利率轉換事件

29.1 倘若就現行基準利率有替代基準利率轉換事件（定義見下文）發生，或銀行合理認為將或可能發生與現行基準利率

有關的替代基準利率轉換事件，銀行可隨時按其完全酌情權修改協議，以替代基準利率（定義見下文）替代現行基準利率。任何該等修改將於的生效日期（定義見下文）生效，而毋須借款人或任何其他人士採取任何進一步行動或徵得借款人或任何其他人士的同意。

29.2 就實施替代基準利率而言，銀行有權不時作出銀行按其完全酌情權決定適當的任何修訂以反映該替代基準利率的採用、實施及管理，而該等修訂應包括沒有適用的替代基準利率的情況下的替代利率。於協議中實施的任何該等修訂將於銀行向借款人提供該等修訂後生效，而毋須借款人或任何其他人士採取任何進一步行動或徵得借款人或任何其他人士的同意。

29.3 銀行可在獲知悉與現行基準利率有關的替代基準利率轉換事件時通知借款人。銀行根據第 29 條作出的任何釐定、決定或選擇在無明顯錯誤的情況下均屬終局性及具約束力，並可由銀行按其完全酌情權決定，亦毋須徵得借款人或任何其他人士的同意。

29.4 借款人應按銀行要求採取其可採取的行動，以授權或執行根據第 29 條實施或將要實施的修訂，且如有任何就銀行授信及／或協議已提供的抵押品為擔保，以確保任何該等抵押品為擔保的完善、保護或維持。

29.5 銀行在本第 29 條項下的權利應附加於並不損害銀行根據協議的任何其他條款可就協議的條款作出變更或修訂的權利。

29.6 在本第 29 條中：

「**替代基準利率**」指以下各項的總和：(a) 銀行在適當考慮以下因素後全權酌情選擇的替代基準利率（包括但不限於單利或複合無風險利率，或（如適用）央行利率、固定利率或定期利率）：(i) 相關政府機構（或由該機構召集的委員會）對替代利率或釐定該利率的機制的任何選擇或建議；(ii) 任何就釐定以替代現行基準利率的利率發展中的或當時的市場慣例；及 (b) 替代基準利率調整，前提是倘若該替代基準利率低於零，則該替代基準利率將被視為零。

「**替代基準利率轉換事件**」指與現行基準利率有關的以下一項或多項事件：

(a) (i) 該現行基準利率的管理機構或其監管機構公開宣佈該管理機構資不抵債；或

(ii) 於法院、法庭、交易所、監管機構或類似行政、監管或司法機構發佈的任何法庭命令、法令、通知、申訴書或登記冊（不論如何描述）中的資料合理地確認該現現行基準利率的管理機構已資不抵債，

前提是，在各個情況下，當時並未有繼任管理機構繼續提供該等現行基準利率；

(b) 該現行基準利率的管理機構公開宣佈其已或將永久或無限期終止提供該等現行基準利率；

(c) 該現行基準利率的管理機構的監管機構公開宣佈該等現行基準利率已或將永久或無限期終止；

(d) 該現行基準利率的管理機構公開宣佈不再使用該現行基準利率；或

(e) 該現行基準利率的管理機構的監管機構公開宣佈或發佈資訊，說明該現行基準利率不再或在指定的未來日期將不再具代表性，

前提是，若上述任何事件僅就一項或多項（但並非全部年期）的現行基準利率發生，而其他年期的現行基準利率繼續可供使用而未發生上述任何事件，銀行可全權酌情決定：(i) 就未有發生替代基準利率轉換事件的該等現行基準利率而言，銀行有權按其完全酌情權調整、修訂及／或取消適用於支付或計算貸款或融資的當前利息期，以與該等現行基準利率的剩餘可用年期保持一致；或 (ii) 認定就該等現行基準利率已發生替代基準利率轉換事件，儘管該等現行基準利率的某些年期仍可供使用。

「**生效日期**」指銀行通知借款人根據本第 29 條作出修訂將生效的日期，如有兩項或以上的銀行授信，銀行可指定每項銀行授信的生效日期。

「**現行基準利率**」指適用於任何銀行授信利息計算的現有利率（或計算利率的現有方法或基礎）。

30. 制裁

30.1 ***陳述及保證：***借款人聲明及保證：

(a) 借款人、與銀行授信有關的任何擔保人或抵押品提供者（如有） 或借款人任何關聯公司均非受限制人士；

(b) 任何銀行授信的款項均不得直接或間接用於違反制裁的任何用途，或用於資助、促成或提供資金予涉及任何受限制人士或任何受制裁國家的任何活動、業務或交易；

(c) 任何銀行授信的款項均不得用於資助購買或轉讓任何軍用物資或裝備；

(d) 借款人已實施及維持相應的政策及程序，以確保遵守本第 30 條所載陳述、保證及承諾；及

(e) 借款人、其關聯公司及與銀行授信有關的各擔保人及抵押品提供者（如有）均沒有違反並將繼續遵守與制裁相關的法例及規例。

30.2 ***承諾：***借款人承諾：

(a) 其不得以下述資金或資產直接或間接償還任何銀行授信：

(iii) 構成任何受限制人士的財產，或由受限制人士實益持有的財產； 或

(iv) 從違反適用於一般條款任何一方的制裁的任何交易中獲得的直接款項；

(b) 其將從速向銀行交付並允許銀行取得任何政府、司法或監管機構就制裁對其或其關聯公司提出而借款人可取得的任何申索、法律行動、訴訟、法律程序或調查的詳情；

(c) 其不得（並須確保其關聯公司不會）違反任何制裁，亦不會直接或間接進行或從事任何可能使其違反任何制裁的交易、行為、貿易、業務或其他活動；

(d) 其不得（並須確保其任何關聯公司不會）直接或間接使用，或允許或授權任何其他人士直接或間接提取或使用銀行授信或銀行授信之銀行產品及服務所得的全部或部分款項作以下用途：

(iv) （直接或間接）為違反任何制裁（或與任何受制裁國家有關）或違反任何反腐敗法、反洗錢法或

恐怖主義融資法的任何交易、行為、貿易、業務或其他活動提供融資或資金；

(v) （直接或間接）為任何受制裁國家或受限制人士提供或參與提供融資或資金；或

(vi) 以任何其他方式，可能導致借款人或 銀行違反任何制裁（如適用於其中任何一方的範圍內）或成為任何制裁對象；及

(e) 其須（並須確保其關聯公司不將）按照反腐敗法和反洗錢法經營業務，並維持旨在促成及遵守適用反腐敗法和反洗錢法的政策及程序。

30.3 ***定義：***就本第 30 條而言：

「**關聯公司**」指，就任何人士而言，該人士的附屬公司或控股公司，或該控股公司的任何其他附屬公司。

「**反腐敗法**」指英國的《2010年反賄賂法》、美國 《1977年海外反腐敗法》，以及由新加坡、香港、美國或任何其他司法管轄區頒布、實施或強制執行的任何類似法律、規則或法規。

「**反洗錢法**」指新加坡、香港及借款人和任何借款人集團成員開展或經營業務的各個司法管轄區適用的財務記錄保存及匯報規定及洗錢法規、其規則及條例以及由任何政府機關頒布、實施或執行的任何相關或類似的規則、規例或指引或在任何法院或政府機構進行之訴訟。

「**受控制**」指一個人（直接或間接，不論以股本、投票權、合約或其他方式）有權委任及／或罷免另一人的的大部分管治成員，或以其他方式控制或有權控制該另一人的事務及政策，該另一人被視為受首位提述的人士「控制」。

「**政府機構**」指任何政府或政府機關，或公共、法定、半政府或司法實體、機構或當局（包括但不限於根據任何法律或規例成立的任何證券交易所或自律規管組織）。

「**控股公司**」指，就任何人士而言，其為附屬公司的任何其他人士。

「**持有大多數股權**」指以實益或法律上持有該人士超過50%的已發行股本（或等價物）或投票權 （不包括已發行股本（或等價物）中無權參與超過特定數額的利潤或股本分派的任何部分）。

「**受限制人士**」指在任何時候：

(a) 制裁當局設立的任何與制裁有關的指定人員名單所載的任何人士；

(b) 在受制裁國家經營、組織、居住、成立、註冊或合法居住的任何人士；或

(c) 由上文第 (a) 或 (b) 段所述人士控制或持有大多數股權的任何人士。

「**受制裁國家**」指在任何時候受到任何全面或全國或全地域制裁的對象或目標之國家或領土，包括但不限於朝鮮、伊朗、敘利亞、古巴及烏克蘭克里米亞地區。

「**制裁**」指以下人士不時頒布、實施、管理或執行的任何貿易、經濟或金融制裁、禁運或限制性措施或相關法律或法規：

(a) 美國政府，包括由美國財政部外國資產控制辦公室或美國國務院管理的組織；

(b) 聯合國安全理事會；

(c) 歐盟及任何歐盟成員國；

(d) 英國；

(e) 新加坡金融管理局；

(f) 香港金融管理局；或

(g) 任何其他相關政府機構（為免生疑問，包括對 (i) 借款人及／或銀行（不論基於其註冊成立的司法管轄區或其貿易、業務或其他經營活動動所在的司法管轄區）；或 (ii) 協議預期的交易具司法管轄權的政府機構），

（上述各方皆為「**制裁機構**」）。

「**附屬公司**」就一家公司或法人團體而言，指：

(a) 被該前述公司或法人團體直接或間接控制的任何公司或法人團體；

(b) 被該前述公司或法人團體直接或間接實益擁有其超過一半已發行股本的任何公司或法人團體；或

(c) 該前述公司或法人團體另一附屬公司的附屬公司，

同時，就上述目的而言，如一家公司或法人團體可直接領導另一家公司或法人團體的事務及／或控制其董事會或對等組織的組成，該另一家公司或法人團體應視作被該前述公司或法人團體控制。

31. 與中國法律及法規相關的聲明

31.1 ***聲明：***在不損害上述第 9 條（*陳述、保證及承諾*）的情況下，如中國的法律及監管要求（「**中國法規**」）在任何方面相關，借款人就銀行授信聲明、確認、同意並承認如下：

(a) 除僅供作為借款人述明並屬批出銀行授信原擬的用途外，借款人不得使用銀行授信所得款項或其任何部分作任何用途。在任何時候，使用銀行授信所得款項及其任何部分（包括但不限於資金流）均應在所有方面遵守所有適用的中國法規。若需獲得中國有關當局的任何批准（及／或其任何續期）及／或辦理任何註冊登記，借款人須按照適用的中國法規獲得有關批准或續期及／或辦妥有關註冊登記，方可使用或繼續使用銀行授信或其任何部分；

(b) 任何滙往中國的貸款款項或其任何部分的一切匯款，須遵照所有相關的中國法規，並（如適用）獲得中國有關當局的批准。尤其是，除非借款人遵守前句並令銀行滿意，否則借款人不准或不得直接或間接使用貸款款項或其任何部分作為在中國進行貸款、直接投資或抵押投資等用途；

(c) 與銀行授信有關的相關交易均為真實且完全符合相關的中國法規；及

(d) 銀行授信下的所有抵押文件（包括所有擔保書、承諾書

、信用證等，視情況而定）均應根據適用的中國法規在各方面對相關抵押品提供者具有法律約束力並可強制執行。若需獲得中國有關當局的任何批准或註冊登記，借款人須按照適用的中國法規獲得有關批准或辦妥有關註冊登記，方可使用或繼續使用銀行授信或其任何部分。

31.2 ***文件證明：*** 借款人須立即向銀行提交銀行不時要求的所有有關文件證明，藉以證明借款人遵從或遵守本第 31 條的規定並令銀行滿意，而借款人提交證明的責任在全額清還銀行授信項下所有未清償款項之後仍屬有效。

31.3 ***依賴：*** 借款人保證借款人在本第 31 條作出的聲明，以及借款人提供的任何資料在所有方面均屬真實、準確及完整，而借款人確認銀行已依賴或將依賴上述聲明及上述資訊向借款人授予或繼續授予銀行授信。借款人作出的任何其他陳述（不論是書面或口頭）均不得與本第 31 條項下的聲明有抵觸，且如借款人曾作出任何該等其他陳述，借款人將完全及絕對撤回該等陳述，猶如未曾作出該等陳述一樣。借款人放棄所有如沒有本第 31 條，借款人可能作出該等聲明所享有的權利及補救（如有），惟本第 31 條均不得限制或排除法律不允許的範圍內的任何責任。

31.4 ***行動：*** 如在本第 31 條作出聲明後，銀行授信款項（或其任何部分）的用途有任何變化，或本第 31 條作出的聲明在任何方面變得虛假、不真實、不準確、不正確或具誤導性，或借款人未能遵從或遵守本第 31 條作出的任何聲明，不論是故意或疏忽，銀行均有權在銀行認為適當的情況下對借款人採取任何適當的法律行動及／或強制執行銀行在授信函及抵押文件項下的權利。

31.5 ***重複陳述：*** 本第 31 條項下的所有聲明均視作由借款人在其提取或使用銀行授信的每個日期及其後的每一天而作出，直至銀行授信項下的所有負債（不論實際或或有）獲全數不可撤銷地償還。

31.6 ***不予放棄：*** 借款人在本第 31 條作出聲明均在不損害銀行就銀行授信及其抵押品的任何權力、權利、利益及權益的情況下作出。本第 31 條項下的聲明均不構成銀行對該等銀行授信或其抵押品或與之有關的任何文件的任何放棄。

31.7 ***彌償：*** 借款人須向銀行彌償就借款人在本第 31 條項下作出任何虛假、不真實、不準確、不正確或具誤導性的聲明而令銀行可能招致或蒙受的所有法律責任、申索、要求、損失、損害、成本及開支，以及直接或間接對銀行提起的所有訴訟或法律程序。儘管借款人已全額償還根據銀行授信應付及尚欠銀行的所有款項，該彌償仍應繼續具完全效力。

32. 不合法性

32.1 ***不合法性：*** 倘若銀行以合理的方式確定其履行授信函下的任何義務可能屬於非法或將成為非法，或不符合於任何政府機構（不論香港境內或境外）的任何適用的現行或未來法律、規則、法規、判決、法庭命令、指令、法令或指引，則在不損害銀行根據任何法律、協議或其他方式可要求借款人立即償還全部或部分未償還款項的權利的情況下，銀行可立即通知借款人以立即暫停、不履行或取消銀行在銀行授信及／或授信函下的部分或全部義務，或不履行其在銀行授信及／或授信函下的其他義務。就任何人士基於銀行如前述暫停、不履行或取消而蒙受或招致的任何損失、損害、費用或開支（不論直接、間接或相應產生，包括但不限於利潤或利息損失），銀行概不負責。

32.2 ***違反法律：*** 借款人不得亦不得指示銀行根據授信函作出違反或牽涉銀行違反任何政府機構的任何法律、規則、規例、判決、法庭命令、指令、判令或指引（不論是否具有法律效力）的事情。

33. 可分割性

倘若協議的任何條文在任何司法管轄區是或變成爲不合法、無效或不可強制執行，該情況並不影響：

(a) 協議的任何其他條文在該司法管轄區的有效性或可強制執行性；或

(b) 協議的該條文或任何其他條文在任何其他司法管轄區的有效性或可強制執行性。

34. 第三者權利

任何人均不得根據《合同（第三者權利）條例》（香港法例第 623 章）（及其任何重新制定的條例）執行或享有一般條款的任何條款的利益，而其的適用性特此明確排除。

35. 管轄法律和司法管轄區

35.1 ***管轄法律和司法管轄區：*** 協議受香港法律管轄並按香港法律解釋。協議方同意接受香港法院的非專屬司法管轄權。

35.2 ***豁免權的放棄：*** 在借款人在任何司法管轄區有權申索其或其資產擁有訴訟、強制執行、扣押（不論是否強制執行之輔助、在判決之前或其他）或其他法律程序的豁免權之範圍內，以及在任何該等司法管豁區可能賦予其或其資產該等豁免權（不論有否申索）的範圍內，借款人在該等司法管轄區法律許可的最大範圍內不可撤銷地同意其不會申索亦不可撤銷地放棄該等豁免權，並且借款人同意就任何該等訴訟或法律程序給予任何救濟或送達任何法律程序文件，包括但不限於在該等訴訟或法律程序中針對任何財產可能作出或發出的任何法庭命令或判決的出具、強制執行或訂立。

35.3 ***法律程序文件送達代理人的委任：*** 倘若借款人並非居於香港，或並非根據香港法律註冊成立的公司，或並非根據公司條例註冊的非香港公司，在不影響任何其他送達形式的前提下，借款人應按銀行要求不可撤銷地委任（已通知銀行的）法律程序文件送達代理人代其接收在香港法院進行並與協議有關的任何法律程序文件。

乙部：貿易融資條款

36. 管轄規則

36.1 ***跟單信用證：*** 每項跟單信用證均受國際商會（「**國際商會**」）不時生效的跟單信用證統一慣例 (UCP)（「**信用證慣例**」）所約束。

36.2 ***備用信用證：*** 每張備用信用證均受（如有關申請書或文件內容中有規定）國際商會不時生效的信用證慣例或國際備用證慣例 (ISP)（「**備用證慣例**」）所約束。

36.3 ***付款承諾：*** 每張由銀行出具的保函、保證書或付款承諾均受國際商會不時生效的備用證慣例或見索即付保函統一規

則 (URDG)（「**保函規則**」）或有關申請書或該文書所述的管轄法律所約束。

36.4 ***託收：*** 託收（不論是跟單託收或非跟單託收）均受國際商會不時生效的託收統一規則 (URC)（「**託收規則**」）所約束。

36.5 ***衝突：*** 如協議與信用證慣例、備用證慣例、託收規則、保函規則或國際商會的其他規則有所衝突或矛盾，概以協議爲準。

37. 跟單信用證 / 備用信用證 / 保函 / 保證書 / 彌償書或類似文件（「付款承諾」）

37.1 ***接受單據及付款：*** 銀行獲授權接受並支付由銀行出具或議付的付款承諾項下所提交的所有單據。

37.2 ***跟單信用證：*** 如銀行同意授予與要求承運貨物收的跟單信用證據相關的銀行授信，其受益人及其個別額度須經銀行根據具體情況而批核。銀行可不時對上述受益人進行更新的查册，費用由借款人承擔，而且所有相關成本和費用可從借款人帳戶中扣除。

37.3 ***限制議付：*** 儘管有關申請書可能另有要求，銀行可全權酌情指定或指示任何往來銀行作爲任何跟單信用證或備用信用證的通知行、保兌行或議付行。

37.4 ***不符點：*** 如發現跟單信用證項下所提交的單據含有不符點，則儘管協議另有任何規定，銀行可全權酌情決定拒絕議付任何該等跟單信用證及 / 或相關匯票。

37.5 ***償付責任：*** 借款人須在銀行要求時向銀行償付銀行支付的任何款項。該筆款項包括利息、成本、開支、佣金、指定銀行或保兌行的索償以及銀行就付款承諾作出的付款、預付款或購買款項。即使所提交的文件據稱有不符點及 / 或據稱有欺詐，或是在指定銀行、保兌行或銀行支付、議付、預付、購買後發現有欺詐，借款人都必須在不遲於有關的到期日向銀行支付該付款承諾或銀行接受的任何匯票 / 文件下銀行必須繳付的款項。

37.6 ***抵銷：*** 借款人特此不可撤銷地授權銀行就付款承諾或其他責任，在毋需事先提出任何要求下，扣除借款人賬戶，以支付銀行或銀行代理可能需支付的所有款項或借款人尚欠或應付銀行的任何款項。

37.7 ***更改或取消付款承諾：*** 銀行可（隨時並毋需通知或取得借款人的同意）更改及 / 或取消任何由銀行出具的付款承諾或尚未提取的餘額。

37.8 ***銀行的酌情權：*** 儘管借款人指示銀行就任何付款承諾所提交的含有不符點的單據付款，借款人同意銀行有絕對酌情權決定是否接納或拒絕所提交的單據。

37.9 ***無責任提供建議：*** 借款人須爲下列事項負上全責：(a) 確保任何付款承諾的任何條款或要求明確清晰、皆可強制執行、足夠及有效；及 (b) 遵守與付款承諾相關的相關交易的所有適用法律及規例，並從任何政府或監管機構取得所有必要的文件和批准及在銀行要求下出示有關的文件和批准。銀行並不負責亦無責任就此等問題向借款人提供建議。銀行不會爲借款人就此等問題受到的直接、間接特殊或相應而生的損失或損害、成本、開支或其他索賠承擔任何責任。

37.10 ***更改條款：*** 銀行有酌情權並在毋需事先通知借款人的情況下，更改借款人就付款承諾所提交的條款及細則及 / 或於付款承諾中增添銀行認爲適合的條款及細則，此等改動並不會影響借款人在協議下償付銀行的責任。

37.11 ***客戶副本：*** 借款人同意並承諾查核每張由銀行出具的付款承諾的客戶副本，並不可撤銷地同意，若借款人沒有在收到付款承諾的客戶副本後五 (5) 個營業日對該付款承諾的內容提出異議，借款人即被視爲同意有關付款承諾的內容，並放棄提出任何異議或就此向銀行追討的權利。

38. 背靠背跟單信用證

38.1 ***一致的條款：*** 背對背跟單信用證必須是基於主信用證而出具的，而且所有背對背跟單信用證的條款及細則必須與主信用證一致，但獲銀行批准的差異除外。

38.2 ***授權：*** 銀行不可撤銷地獲授權（但無義務）：(a) 使用背對背跟單信用證下提交的單據作爲提取主信用證款項之用；(b) 就主信用證下提交的單據進行議付、預付由銀行承擔的延期付款承諾或購買由銀行承兌的匯票或就提交單據作出的貸款（統稱「**融資**」）；及 (c) 使用主信用證下的融資款項直接清償背對背跟單信用證下相應的提款而毋需先把款項存入借款人與銀行維持的賬戶，亦不論背對背跟單信用證下提交的單據是否可能含有不符點（及，如有不符點，借款人特此放棄所有不符點）。

39. 出口單據

39.1 ***追索權：*** 儘管信用證慣例或國際商會的其他規則另有規定，借款人同意銀行將對借款人擁有全權追索權，並且如果銀行因任何原因在交單時未獲妥為兌付或未能依時收到全額及準時的付款，借款人須按銀行的要求，償還或支付銀行就任何單據所作的任何融資（包括就任何單據的購買、貼現、預付、議付或任何形式的融資）。借款人亦須支付該等融資的累計利息。

39.2 ***彌償：*** 若單據基於任何原因不被接受或被拒付，而銀行已就單據的不符點加簽或出具任何擔保或彌償書，借款人須按銀行要求退回有關擔保或彌償書下所收到的任何款項。

40. 裝運前貸款

40.1 ***提交相符單據的責任：*** 對於任何裝運前貸款申請，借款人承諾將儘快（但不遲於申請書指定的出口跟單信用證所載的最遲交單日）將相符的單據提交予銀行作議付及 / 或作出口跟單信用證所述的交單。

40.2 ***失責：*** 若借款人戶未能按上述規定提交單據，借款人須立刻向銀行全數支付銀行根據有關裝運前貸款支付的所有貸款及累計利息。

41. 質押

41.1 ***設立質押：*** 作爲銀行提供銀行服務及銀行授信的代價，銀行對：(a) 貨物；及 (b) 由銀行處理或處置的匯票、可轉讓票據、業權文件、運輸單據、保險單、交貨單、倉單、認股權證及及任何性質的任何其他單據（「**單據**」）擁有質押權，直至借款人對銀行的所有責任和債務完全解除爲止。

41.2 ***持續抵押：*** 該質押權是一項持續抵押，並附加於銀行持有的任何其他抵押品。

41.3 ***處理貨物：*** 銀行獲授權出售、處置或以其他方式處理任何質押貨物或單據。

41.4 ***貨物風險：*** 借款人應承受質押貨物的任何風險，銀行對銀行持有的所有質押貨物或單據的任何損失或損壞或貶值概不負責。

42. 質押釋放

若銀行把任何質押貨物或單據釋放予借款人或以借款人的指示釋放：

(a) 單據及質押貨物將以持續抵押的方式質押予銀行；

(b) 釋放單據的目的僅爲使借款人能提取貨物及／或讓借款人能以市價和正常貿易條款將貨物賣給買家；

(c) 借款人將以信託形式並按銀行的指令爲銀行持有單據、貨物及有關的銷售收益，而且銀行可在任何時間均有酌情權取回貨物及／或單據；及

(d) 銀行有權向貨物的買家或任何人士要求及收取貨款，並就貨款發出有效的收據。

43. 提貨擔保

43.1 ***借款人承諾：*** 倘若銀行根據借款人要求爲任何運輸單據背書、或在沒有向船公司、承運人或貨運代理人提交有關提單或其他運輸單據的情況下，簽署或出具任何提貨擔保或彌償書以便放貨，借款人承諾如下：

(a) 其將盡其所能獲取和交付有關提單或運輸單據予銀行，及提供銀行所需的任何其他證明文件；

(b) 其將放棄進口文件上可能含有的所有不符點，並將接受有關跟單信用證下提交的所有單據；

(c) 其將在銀行要求下，向銀行存放金額相等於銀行在提貨擔保或彌償書下及／或銀行在有關跟單信用證下應付數目的款項或抵押品，直至該提貨擔保或彌償書解除並歸還予銀行爲止；及

(d) 其須償還銀行在彌償書、提貨擔保及有關跟單信用證下支付的任何款項。

43.2 ***審核單據及付款：*** 借款人授權銀行：(a) 在不需審核提交單據的情況下兌現任何有關提款，並以借款人名義或其他形式並按銀行認爲適合的方式對有關提單、所有權文件、運輸單據、保險文件或任何可轉讓票據進行背書並加簽；及 (b) 以該等運輸單據向相關運輸公司贖回提貨擔保或彌償書。

44. 受保單保障的出口承兌交單及付款交單

就與出口承兌交單及付款交單有關的銀行授信而言：

(a) 銀行可不時向信譽良好的保險公司按銀行認為合適或必要的條款及金額購買及維持保單並採取一切措施以保障與銀行授信相關的該等風險，而借款人同意向銀行償還所花費的所有款項，包括但不限於與之相關的保費，並不作任何扣除；

(b) 借款人須遵守銀行認為合適的銀行與任何保險公司不時訂立的保單的所有條款及細則，而借款人承諾及保證將不會採取或不採取或允許、導致或引致任何可能令任何保單無效或可作無效或可能令保費增加的行為、事項或事情；及

(c) 該等安排將不會消除借款人在銀行授信下的責任，而且借款人同意將就與任何該等保單有關的任何索償或其他事項向銀行提供可能要求的合作及協助。

45. 發票融資

就與發票融資有關的銀行授信而言，借款人承諾將不會就任何已由其他金融機構或人士提供融資的貨運向銀行要求任何融資。銀行授信項下的付款應直接支付予相關供應商。供應商及個別授信額度須經銀行根據具體情況而批核。銀行可不時對上述供應商進行更新的查册，費用由借款人承擔，而且所有相關成本和費用可從借款人帳戶中扣除。

46. 發票貼現

就與發票貼現有關的銀行授信而言，借款人聲明並承諾：

(a) 相關發票不是或受制於任何第三方提供的其他融資安排的對象；

(b) 銀行授信的提取或使用均不是為任何關聯公司交易提供資金；

(c) 未經銀行事先書面同意，借款人的資產沒有或不得以債券或浮動押記或其他方式作押記、按揭、質押或其他抵押權益；及

(d) 借款人應按銀行要求立即將借款人應收的所有相關債務款項轉讓予銀行。

47. 提取未清算資金

倘若銀行允許借款人從任何賬戶提取將收取或轉賬款項的資金，但銀行在應收到資金時未有收到全額資金，或在銀行接受轉賬後無法按照銀行一貫慣例收取或無限制地處理資金，則借款人須按銀行要求全額償還所提取的金額（連同由此產生的所有利息、成本及費用）。

48. 承諾

借款人承諾：

(a) 其為以銀行為受益人的質押貨物及單據的唯一實益擁有人；

(b) 其將支付所有與貨物的運輸、保險、儲存及其他相關費用；

(c) 除非銀行指示或事先書面同意，借款人不得抵押、轉讓、出售、處置或以其他形式處理單據及／或貨物；

(d) 除非銀行事先同意，借款人將以主事人而非代表任何其他人士或受託人或代名人的身份與銀行訂立任何協議或交易或向銀行發出任何指示；

(e) 其對存放或轉讓予銀行的所有款項、抵押品或其他資產（不論是用於借貸、出售、保管或任何其他目的）擁有無抵押權益和絕對實益擁有權，而所有款項、抵押品或其他資產均已全額支付，並沒有及不受任何押記、留置權、信託、抵押或其他不利利益或索賠所限；

(f) 其將把貨物及／或出售貨物的貨款貨物的貨款借款人或其他人的任何其他資產或賬戶分開；

(g) 其不會作出任何可能影響貨物的價值及／或質押權和協議效力的行爲；

(h) 其不會就銀行已提供融資的單據提交予其他銀行或金融機構作進一步的融資；

(i) 其將在銀行要求下向銀行提供關於單據、與單據有關的貨物及任何以信託形式爲銀行持有貨款的資料，並安排銀行或其受委託人檢查或取回貨物；

(j) 未經銀行事先書面同意，其不會接受或拒絕裝運前貸款下的任何主信用證、背對背跟單信用證或出口跟單信用證的任何修改；

(k) 如銀行就借款人所出售的貨物或服務的發票及／或其他單據提供任何貸款（包括任何發票及／或其他單據的

購買、貼現、預付、議付或融資提供的貸款），借款人須按銀行指示促使有關的銷售收益直接付予銀行，銀行並有權向買方或任何人直接索取該等銷售收益並發出有效收據，並如借款人收到該等銷售收益，借款人將以信託形式代銀行持有直至該等銷售收益匯給銀行為止；

(l) 其將確保銀行經常知悉貨物的下落以及其狀況、市場價格、品質或數量的任何變化；及

(m) 其將簽署及履行銀行要求的文件及行動，以便其行使協議項下的權力。

49. 授權

借款人 特此授權銀行：

(a) 提取、安排運輸、卸貨、裝貨、儲存及／或爲貨物購買保險以及隨時檢查貨物；

(b) 通知任何其他人士關於銀行在單據及貨物的權益；

(c) 於銀行出具的任何付款承諾下，於到期日或按要求立刻付款，並毋需通知借款人或其他人士即可從借款人的賬戶中扣除該等款項；及

(d) 把銀行代借款人收取的任何款項作清償借款人應付或拖欠銀行的任何款項之用，而銀行有絕對酌情權決定清償次序及方式。

50. 有限度的責任

50.1 ***真誠地兌付：*** 銀行及/或其代理人真誠地按照其正常政策或慣例，有權在借款人的要求下，兌付銀行出具的付款承諾下的申索，儘管銀行及/或其代理人因提交的單據存在不符點於該付款承諾及／或適用的信用證慣例、備用證慣例、或國際商會的其他規則下沒有義務或應拒絕該等申索。

50.2 ***有限度的責任：*** 銀行對任何貨物、單據或物件並不負上超出合理謹慎行事的責任，亦不負責因其所選擇的代理人或往來機構的過錯或疏忽而引致的損失或對任何運送途中的損失或任何在付款承諾下提交予銀行的聲明、證明或單據的合法性、真實性或準確性負責。

丙部：適用於人民幣銀行授信的條款

51. 定義

在本丙部中：

「**適用法規**」指由任何相關機構發佈、宣佈或頒布的任何法律、法規、法庭命令、規則、指示、要求、法案、通知、指南、限制或類似規定（不論是否具有法律效力）。

「**相關機構**」指在中國及香港的任何與在香港或中國的人民幣業務或服務有關的任何政府、政府機構、半政府或司法實體或團體、監管、自律規管或其他機關或組織、結算或交收銀行、交易所或交收機構（包括但不限於中國人民銀行及香港金融管理局）。

52. 適用條款

除非銀行另有約定，本丙部的條款（附加於一般條款的其他適用條文）將適用於銀行全權酌情同意以銀行認為合適的範圍及方式向借款人提供的任何人民幣銀行授信。

53. 陳述

53.1 ***陳述及保證：*** 借款人陳述及保證：

(a) 其有能力以人民幣償還銀行在銀行授信項下以人民幣承擔的相關債務；及

(b) 其提取或使用人民幣銀行授信（或其任何部分）均不違反任何適用法規。

53.2 ***重複陳述：*** 上述第 53.1 條（*陳述及保證*）項下的所有陳述及保證均視作由借款人在其提取或使用銀行授信的每個日期及其後的每一天而作出，直至人民幣銀行授信項下的所有負債（不論實際或或有）獲全數不可撤銷地償還。

54. 人民幣付款

54.1 ***付款貨幣：*** 如借款人對銀行的債務以人民幣支付，借款人向銀行支付的款項應以人民幣支付。倘若借款人無法以人民幣償還銀行以人民幣計價的債務，如取得銀行書面同意，借款人可意以其他貨幣向銀行付款，在此情況下，應在或大約銀行實際收到該等付款時參照當時的匯率兌換爲人民幣。

54.2 ***貨幣彌償：*** 如銀行無法（因任何原因）在或大約收到借款人付款時在外匯市場上將該等付款兌換爲人民幣，則借款人（作為獨立義務）應彌償銀行因以下兩者之間的差額：(a) 從借款人收取的款項（以人民幣以外的貨幣）實際兌換爲人民幣的匯率；及 (b) 銀行收到借款人付款時的匯率。

55. 遵守適用法規

55.1 ***遵守法規：*** 儘管協議中另有任何相反規定，銀行有權（隨時全權酌情決定）根據或為遵守銀行與任何結算或交收銀行的協議及適用法規而採取或不採取其認為適當的行動。

55.2 ***匯報權利：*** 銀行獲授權並有權向相關機構及根據銀行與任何清算或交收銀行的協議及適用法規所規定的人士匯報與借款人、借款人帳戶及與銀行及／或任何人民幣銀行授信的業務有關的所有或任何交易及資料。

55.3 ***承諾：*** 借款人承諾在提取或使用人民幣銀行授信時始終遵守適用法規。借款人應按銀行的書面要求，從速採取銀行可能合理要求的行動及／或向銀行提交該等文件及資料，以協助銀行遵守銀行與任何結算或交收銀行的協議及適用法規。

丁部：額外 RFR 定義

56. 除非另有訂明，以下用語在協議中應具有以下含義：

「**額外營業日**」，就 RFR 而言，具有 RFR 附表賦予的含義；

「**預先釐定計算期**」，就任何貸款而言，指銀行不時訂明或釐定的期限（或天數）；

「**預先釐定歐元短期利率**」指在與歐元貸款相關的適用利息期或計算期內，相等於預先釐定計算期內每個 RFR 銀行營業日直至該利息期或計算期開始前的兩 (2) 個 RFR 銀行營業日（或銀行按其完全酌情權釐定的任何其他 RFR 銀行營業日天數）所對應的歐元短期利率的單利或複合平均值的利率（以百分比年利率表示並

由銀行釐定），且銀行可採用其決定的單利或複利計算基礎以釐定該利率；

「**預先釐定瑞士隔夜平均利率**」指在與瑞士法郎貸款相關的適用利息期或計算期內，相等於預先釐定計算期內每個 RFR 銀行營業日直至該利息期或計算期開始前的兩 (2) 個 RFR 銀行營業日（或銀行按其完全酌情權釐定的任何其他 RFR 銀行營業日天數）所對應的瑞士隔夜平均利率的單利或複合平均值的利率（以百分比年利率表示並由銀行釐定），且銀行可採用其決定的單利或複利計算基礎以釐定該利率；

「**預先釐定有擔保隔夜融資利率**」指在與美元貸款相關的適用利息期或計算期內，相等於預先釐定計算期內每個 RFR 銀行營業日直至該利息期或計算期開始前的兩 (2) 個 RFR 銀行營業日（或銀行按其完全酌情權釐定的任何其他 RFR 銀行營業日天數）所對應的有擔保隔夜融資利率的單利或複合平均值的利率（以百分比年利率表示並由銀行釐定），且銀行可採用其決定的單利或複利計算基礎以釐定該利率；

「**預先釐定英鎊隔夜指數平均值**」指在與英鎊貸款相關的適用利息期或計算期內，相等於預先釐定計算期內每個 RFR 銀行營業日直至該利息期或計算期開始前的兩 (2) 個 RFR 銀行營業日（或銀行按其完全酌情權釐定的任何其他 RFR 銀行營業日天數）所對應的英鎊隔夜指數平均值的單利或複合平均值的利率（以百分比年利率表示並由銀行釐定），且銀行可採用其決定的單利或複利計算基礎以釐定該利率；

「**預先釐定新加坡隔夜平均利率**」指在與新加坡元貸款相關的適用利息期或計算期內，相等於預先釐定計算期內每個 RFR 銀行營業日直至該利息期或計算期開始前的兩 (2) 個 RFR 銀行營業日（或銀行按其完全酌情權釐定的任何其他 RFR 銀行營業日天數）所對應的新加坡隔夜平均利率的單利或複合平均值的利率（以百分比年利率表示並由銀行釐定），且銀行可採用其決定的單利或複利計算基礎以釐定該利率；

「**預先釐定東京隔夜平均利率**」指在與日元貸款相關的適用利息期或計算期內，相等於預先釐定計算期內每個 RFR 銀行營業日直至該利息期或計算期開始前的兩 (2) 個 RFR 銀行營業日（或銀行按其完全酌情權釐定的任何其他 RFR 銀行營業日天數）所對應的東京隔夜平均利率的單利或複合平均值的利率（以百分比年利率表示並由銀行釐定），且銀行可採用其決定的單利或複利計算基礎以釐定該利率；

「**央行利率**」具有 RFR 附表賦予的含義，且協議中凡提及央行利率應包括該利率的任何後續利率或替代利率；

「**複利計算方法增補文件**」指由銀行指明並列明每日非累積複合 RFR 利率的計算的條款及細則的文件。任何複利計算方法增補文件優先於任何較早的複利計算方法增補文件，並優先於一般條款的 RFR 附表中就每日非累積複合 RFR 利率的適用計算方法；

「**每日複合 RFR利率**」，就 RFR 及 RFR 銀行營業日而言，指該RFR 銀行營業日的每日複合 RFR 利率（由銀行全權酌情決定），包括：(a) 就美元貸款而言，每日複合有擔保隔夜融資利率； (b) 就歐元貸款而言，每日複合歐元短期利率； (c) 就英鎊貸款而言，每日複合英鎊隔夜指數平均值；(d) 就瑞士法郎貸款而言，每日複合瑞士隔夜平均利率；(e) 就日元貸款而言，每日複合東京隔夜平均利率；(f) 就新加坡元貸款而言，每日複合新加坡隔夜平均利率；及 (g) 根據銀行不時全權酌情訂立或釐定的方法及慣例的其他每日複合 RFR 利率（由銀行釐定）；

「**每日複合歐元短期利率**」具有 RFR 附表賦予的含義；

「**每日複合瑞士隔夜平均利率**」具有 RFR 附表賦予的含義；

「**每日複合有擔保隔夜融資利率**」具有 RFR 附表賦予的含義；

「**每日複合英鎊隔夜指數平均值**」具有 RFR 附表賦予的含義；

「**每日複合新加坡隔夜平均利率**」指在新加坡各個銀行開放進行一般業務的任何一天（星期六或星期日除外），根據銀行不時參照任何發展中或當時現行的每日複合 RFR 利率計算市場慣例而制定或釐定的每日複合 RFR 利率（包括回溯複合利率）的方法及慣例計算該日的每日複合新加坡隔夜平均利率（以百分比年利率表示並由銀行釐定）；

「**每日複合東京隔夜平均利率**」具有 RFR 附表賦予的含義；

「**每日非累積複合 RFR 利率**」具有 RFR 附表賦予的含義；

「**每日 RFR 利率**」指由銀行釐定的每日單利RFR利率或每日複合 RFR 利率；

「**每日單利 RFR 利率**」指：(a) 就美元貸款而言，每日單利有擔保隔夜融資利率； (b) 就歐元貸款而言，每日單利歐元短期利率； (c) 就英鎊貸款而言，每日單利英鎊隔夜指數平均值；(d) 就瑞士法郎貸款而言，每日單利瑞士隔夜平均利率；(e) 就日元貸款而言，每日單利東京隔夜平均利率；(f) 就新加坡元貸款而言，每日單利新加坡隔夜平均利率；及 (g) 根據銀行不時全權酌情訂立或釐定的方法及慣例的其他每日單利 RFR 利率（由銀行釐定）；

「**每日單利歐元短期利率**」具有 RFR 附表賦予的含義；

「**每日單利瑞士隔夜平均利率**」具有 RFR 附表賦予的含義；

「**每日單利有擔保隔夜融資利率**」具有 RFR 附表賦予的含義；

「**每日單利英鎊隔夜指數平均值**」具有 RFR 附表賦予的含義；

「**每日單利新加坡隔夜平均利率**」指在新加坡各個銀行開放進行一般業務的任何一天（星期六或星期日除外），在新加坡各個銀行開放進行一般業務的該日之前的五 (5) 個 RFR 銀行營業日（星期六或星

期日除外）的每日單利新加坡隔夜平均利率（以百分比年利率表示並由銀行釐定）；

「**每日單利東京隔夜平均利率**」具有 RFR 附表賦予的含義；

「**歐元短期利率**」指由歐洲中央銀行（或接任公佈該利率的任何其他人士）公佈，且由歐洲中央銀行（或接任管理該利率的任何其他人士）進行管理的歐元短期利率；

「**回溯利率**」，就 RFR 而言，指由銀行在適當考慮以下因素後（按其全權酌情權）選擇或釐定的替代基準利率（及／或計算利率的替代方法或基礎）以該貨幣替代與該貸款相關的 RFR：(a) 相關政府機構（或由該機構召集的委員會或相關 RFR 或回溯利率的管理員機構或該等管理機構的監管機構對替代利率或釐定該利率的機制的任何選擇或建議；或 (b) 任何就釐定以替代信貸融資的 RFR 的利率發展中的或當時的市場慣例，前提是倘若該回溯利率低於零，則該回溯利率將被視為零；

「**回溯期**」，就 RFR 而言，具有 RFR 附表賦予的含義；

「**RFR 銀行營業日**」，就 RFR 或 RFR 適用的相關貸款而言，RFR 附表中指定的 RFR 銀行營業日；

「**瑞士隔夜平均利率**」指截至瑞士證券交易所在相關日期的交易收盤時，在瑞士證券交易所（或接任管理該利率的任何其他人士）管理的瑞士隔夜平均利率，並在湯森路透螢幕下的 SARON.S 頁面上顯示標題為 CLSFIX 的瑞士隔夜平均利率；

「**有擔保隔夜融資利率**」指由紐約聯邦儲備銀行（或接任公佈該利率的任何其他人士）公佈，且由紐約聯邦儲備銀行（或接任管理該利率的任何其他人士）進行管理的有擔保隔夜融資利率；

「**有擔保隔夜融資利率平均值**」指 SOFR 三十天平均值，SOFR 九十天平均值或SOFR 一百八十天平均值；

「**SOFR 三十天平均值**」，就與美元貸款相關的適用利息期或計算期而言，由銀行釐定為由紐約聯邦儲備銀行（或接任管理該利率的任何其他人士）進行管理的有擔保隔夜融資利率在或大約於該利息期或計算期開始時的三十天復合平均數的利率；

「**SOFR 九十天平均值**」，就與美元貸款相關的適用利息期或計算期而言，由銀行釐定為由紐約聯邦儲備銀行（或接任管理該利率的任何其他人士）進行管理的有擔保隔夜融資利率在或大約於該利息期或計算期開始時的九十天復合平均數的利率；

「**SOFR 一百八十天平均值**」，就與美元貸款相關的適用利息期或計算期而言，由銀行釐定為由紐約聯邦儲備銀行（或接任管理該利率的任何其他人士）進行管理的有擔保隔夜融資利率在或大約於該利息期或計算期開始時的一百八十天復合平均數的利率；

「**英鎊隔夜指數平均值**」指在該參考利率的任何獲授權分發機構的相關屏幕上顯示的英鎊隔夜指數平均值；

「**新加坡隔夜平均利率**」指由新加坡金融管理局（或接任管理該利率的任何其他人士）進行管理的新加坡隔夜平均利率；

「**TARGET 日子**」指 TARGET2 開放進行歐元付款清算的任何一日；

「**TARGET2**」指在 2007 年 11 月 19 日啟用的基於單一共享平台的泛歐實時全額自動清算付款系統；

「**定期 RFR 利率**」指：(a) 就美元貸款而言，定期有擔保隔夜融資利率； (b) 就英鎊貸款而言，定期英鎊隔夜指數平均值；及 (c) 就任何其他貨幣及相關期間的貸款而言，由銀行按其全權酌情權選擇或釐定與該貨幣有關的前瞻性定期利率；

「**定期有擔保隔夜融資利率**」具有 RFR 附表賦予的含義；

「**定期英鎊隔夜指數平均值**」具有 RFR 附表賦予的含義；及

「**東京隔夜平均利率**」指由日本央行作為該基準利率的管理機構，或任何繼任管理機構提供的東京隔夜平均利率。

RFR 利率附表

第一節：每日複合 RFR利率

第一部分：每日複合有擔保隔夜融資利率

幣種： 美元。

定義（*適用於本部份中的每日複合有擔保隔夜融資利率*）

額外營業日： RFR 銀行營業日。

央行利率：

(a) 由美聯儲公開市場委員會設定並由紐約聯邦儲備銀行不時公佈的短期利率目標；或

(b) 如果該目標不是單一數字，則為以下兩者的算術：

(i) 由美聯儲公開市場委員會設定並由紐約聯邦儲備銀行備銀行未及時公佈的短期利率目標上限；及

(ii) 目標區間的下限。

央行利率調整： RFR 發布前五 (5) 天內 RFR 與央行利率（以百分比年利率表示）的利率差平均值，不包括以央行利率計算的最高利率差（或如多於一個最高利率差，則其中一個最高利率差）及最低利率差（或如多於一個最低利率差，則其中一個最低利率差），而利率差均四捨五入至小數點後五位。

每日複合有擔保隔夜融資利率： 就利息期內的任何RFR銀行營業日而言，百分比年利率相等於該 RFR 銀行營業日的每日非累積複合RFR利率（根據本附表第四節及任何複合利率計算方法補充文件計算）。

就計算每日複合有擔保隔夜融資利率而言，本附表第四節中使用的「日利率」、「回溯期」「RFR」及「RFR銀行營業日」應與本第一部份中定義的詞語具有相同含義。

日利率： 對於任何 RFR 銀行營業日，「**日利率**」指：

(a) 該 RFR 銀行營業日的 RFR；

(b) 如果該 RFR 銀行營業日沒有可用的 RFR，則指等於以下兩者之和的百分比年利率：

(i) 該 RFR 銀行營業日的央行利率；及

(ii) 適用的央行利率調整；或

(c) 若上文第 (b) 段適用，但該 RFR 銀行營業日沒有可用的央行利率，則是指等於以下兩者之和的百分比年利率：

(i) 最新的中央銀行利率，即在該 RFR 銀行日之前不超過兩 (2) 個 RFR 銀行日的某一天的利率；及

(ii) 適用的央行利率調整，

在上述任何情況下，日利率均四捨五入至小數點後四位，並且如果在上述任何情況下利率低於零，則日利率應被視為零。

回溯期： 五 (5) 個 RFR 銀行營業日。

RFR：

由紐約聯邦儲備銀行（或接任公佈該利率的任何其他人士）公佈，且由紐約聯邦儲備銀行（或接任管理該利率的任何其他人士）進行管理的有擔保隔夜融資利率(SOFR)。

RFR 銀行營業日：

除以下日期之外的任何一天：

(a) 星期六或星期日；及

(b) 證券業和金融市場協會（或任何繼任組織）建議其會員的固定收益部門全天停止交易美國政府證券的任何一天。

第二部分：每日複合英鎊隔夜指數平均值

幣種： 英鎊。

定義（*適用於本部份中的每日複合英鎊隔夜指數平均值*）

額外營業日： RFR 銀行營業日。

央行利率： 英國央行不時公佈的英國央行銀行利率。

央行利率調整： RFR 發布前五 (5) 天內 RFR 與央行利率（以百分比年利率表示）的利率差平均值，不包括以央行利率計算的最高利率差（或如多於一個最高利率差，則其中一個最高利率差）及最低利率差（或如多於一個最低利率差，則其中一個最低利率差），而利率差均四捨五入至小數點後四位。

每日複合英鎊隔夜指數平均值： 就利息期內的任何RFR銀行營業日而言，百分比年利率相等於該 RFR 銀行營業日的每日非累積複合RFR利率（根據本附表第四節及任何複合利率計算方法補充文件計算）。

就計算每日複合英鎊隔夜指數平均值而言，本附表第四節中使用的「日利率」、「回溯期」「RFR」及「RFR銀行營業日」應與本第二部份中定義的詞語具有相同含義。

日利率： 對於任何 RFR 銀行營業日，「**日利率**」指：

(a) 該 RFR 銀行營業日的 RFR；

(b) 如果該 RFR 銀行營業日沒有可用的 RFR，則指等於以下兩者之和的百分比年利率：

(i) 該 RFR 銀行營業日的央行利率；及

(ii) 適用的央行利率調整；或

(c) 若上文第 (b) 段適用，但該 RFR 銀行營業日沒有可用的央行利率，則是指等於以下兩者之和的百分比年利率：

(i) 最新的中央銀行利率，即在該 RFR 銀行日之前不超過兩 (2) 個 RFR 銀行日的某一天的利率；及

(ii) 適用的央行利率調整，

在上述任何情況下，日利率均四捨五入至小數點後四位，並且如果在上述任何情況下利率低於零，則日利率應被視為零。

回溯期： 五 (5) 個 RFR 銀行營業日。

RFR： 在該參考利率的任何獲授權分發機構的相關屏幕上顯示的英鎊隔夜指數平均值 (SONIA)。

RFR 銀行營業日： 倫敦各個銀行開放受理一般業務的任何一天（星期六或星期日除外）。

第三部分：每日複合歐元短期利率

幣種： 歐元。

定義（*適用於本部份中的每日複合歐元短期利率*）

額外營業日： RFR 銀行營業日。

央行利率： 由歐洲中央銀行不時公佈，並根據歐洲聯盟經濟暨貨幣聯盟法律以歐元為合法貨幣的歐盟成員國的中央銀行系統的存款利率。

央行利率調整： RFR 發布前五 (5) 天內 RFR 與央行利率（以百分比年利率表示）的利率差平均值，不包括以央行利率計算的最高利率差（或如多於一個最高利率差，則其中一個最高利率差）及最低利率差（或如多於一個最低利率差，則其中一個最低利率差），而利率差均四捨五入至小數點後四位。

每日複合歐元短期利率： 就利息期內的任何RFR銀行營業日而言，百分比年利率相等於該 RFR 銀行營業日的每日非累積複合RFR利率（根據本附表第四節及任何複合利率計算方法補充文件計算）。

就計算每日複合有擔保隔夜融資利率而言，本附表第四節中使用的「日利率」、「回溯期」「RFR」及「RFR銀行營業日」應與本第三部份中定義的詞語具有相同含義。

日利率： 對於任何 RFR 銀行營業日，「**日利率**」指：

(a) 該 RFR 銀行營業日的 RFR；

(b) 如果該 RFR 銀行營業日沒有可用的 RFR，則指等於以下兩者之和的百分比年利率：

(i) 該 RFR 銀行營業日的央行利率；及

(ii) 適用的央行利率調整；或

(c) 若上文第 (b) 段適用，但該 RFR 銀行營業日沒有可用的央行利率，則是指等於以下兩者之和的百分比年利率：

(i) 最新的中央銀行利率，即在該 RFR 銀行日之前不超過兩 (2) 個 RFR 銀行日的某一天的利率；及

(ii) 適用的央行利率調整，

在上述任何情況下，日利率均四捨五入至小數點後四位，並且如果在上述任何情況下利率低於零，則日利率應被視為零。

回溯期： 五 (5) 個 RFR 銀行營業日。

RFR: 由歐洲中央銀行（或接任公佈該利率的任何其他人士）公佈，且由歐洲中央銀行（或接任管理該利率的任何其他人士）進行管理的歐元短期利率 (€STR)。

RFR 銀行營業日： 為 TARGET 日子的任何一天（星期六或星期日除外）。

第四部分：每日複合東京隔夜平均利率

幣種： 日元。

定義（*適用於本部份中的每日複合東京隔夜平均利率*）

額外營業日： RFR 銀行營業日。

央行利率： 由日本央行公佈的日元無抵押隔夜拆借利率。

央行利率調整： RFR 發布前五 (5) 天內 RFR 與央行利率（以百分比年利率表示）的利率差平均值，不包括以央行利率計算的最高利率差（或如多於一個最高利率差，則其中一個最高利率差）及最低利率差（或如多於一個最低利率差，則其中一個最低利率差），而利率差均四捨五入至小數點後四位。

每日複合東京隔夜平均利率： 就利息期內的任何RFR銀行營業日而言，百分比年利率相等於該 RFR 銀行營業日的每日非累積複合RFR利率（根據本附表第四節及任何複合利率計算方法補充文件計算）。

就計算每日複合有擔保隔夜融資利率而言，本附表第四節中使用的「日利率」、「回溯期」「RFR」及「RFR銀行營業日」應與本第四部份中定義的詞語具有相同含義。

日利率： 對於任何 RFR 銀行營業日，「**日利率**」指：

(a) 該 RFR 銀行營業日的 RFR；

(b) 如果該 RFR 銀行營業日沒有可用的 RFR，則指等於以下兩者之和的百分比年利率：

(i) 該 RFR 銀行營業日的央行利率；及

(ii) 適用的央行利率調整；或

(c) 若上文第 (b) 段適用，但該 RFR 銀行營業日沒有可用的央行利率，則是指等於以下兩者之和的百分比年利率：

(i) 最新的中央銀行利率，即在該 RFR 銀行日之前不超過兩 (2) 個 RFR 銀行日的某一天的利率；及

(ii) 適用的央行利率調整，

在上述任何情況下，日利率均四捨五入至小數點後四位，並且如果在上述任何情況下利率低於零，則日利率應被視為零。

回溯期： 五 (5) 個 RFR 銀行營業日。

RFR: 由日本央行作為該基準利率的管理機構，或任何繼任管理機構提供的東京隔夜平均利率 (TONA)。

RFR 銀行營業日： 日本東京各個銀行開放進行一般業務的任何一天（星期六或星期日除外）。

第五部分：每日複合瑞士隔夜平均利率

幣種： 瑞士法郎。

定義（*適用於本部份中的每日複合瑞士隔夜平均利率*）

額外營業日： RFR 銀行營業日。

央行利率： 瑞士國家銀行不時公佈的瑞士國家銀行政策利率。

央行利率調整： RFR 發布前五 (5) 天內 RFR 與央行利率（以百分比年利率表示）的利率差平均值，不包括以央行利率計算的最高利率差（或如多於一個最高利率差，則其中一個最高利率差）及最低利率差（或如多於一個最低利率差，則其中一個最低利率差），而利率差均四捨五入至小數點後六位。

每日複合瑞士隔夜平均利率： 就利息期內的任何RFR銀行營業日而言，百分比年利率相等於該 RFR 銀行營業日的每日非累積複合RFR利率（根據本附表第四節及任何複合利率計算方法補充文件計算）。

就計算每日複合有擔保隔夜融資利率而言，本附表第四節中使用的「日利率」、「回溯期」「RFR」及「RFR銀行營業日」應與本第五部份中定義的詞語具有相同含義。

日利率： 對於任何 RFR 銀行營業日，「**日利率**」指：

(a) 該 RFR 銀行營業日的 RFR；

(b) 如果該 RFR 銀行營業日沒有可用的 RFR，則指等於以下兩者之和的百分比年利率：

(i) 該 RFR 銀行營業日的央行利率；及

(ii) 適用的央行利率調整；或

(c) 若上文第 (b) 段適用，但該 RFR 銀行營業日沒有可用的央行利率，則是指等於以下兩者之和的百分比年利率：

(i) 最新的中央銀行利率，即在該 RFR 銀行日之前不超過兩 (2) 個 RFR 銀行日的某一天的利率；及

(ii) 適用的央行利率調整，

在上述任何情況下，日利率均四捨五入至小數點後六位，並且如果在上述任何情況下利率低於零，則日利率應被視為零。

回溯期： 五 (5) 個 RFR 銀行營業日。

RFR: 截至瑞士證券交易所在相關日期的交易收盤時，在瑞士證券交易所（或接任管理該利率的任何其他人士）頁面上顯示的瑞士隔夜平均利率 (SARON)。

RFR 銀行營業日： 蘇黎世各個銀行開放進行支付結算和外匯交易的任何一天（星期六或星期日除外）。

第二節：每日單利RFR利率

第一部分：每日單利有擔保隔夜融資利率

幣種： 美元。

定義（*適用於本部份中的每日單利有擔保隔夜融資利率*）

額外營業日： RFR 銀行營業日。

央行利率：

(a) 由美聯儲公開市場委員會設定並由紐約聯邦儲備銀行不時公佈的短期利率目標；或

(b) 如果該目標不是單一數字，則為以下兩者的算術：

(i) 由美聯儲公開市場委員會設定並由紐約聯邦儲備銀行備銀行不時公佈的短期利率目標上限；及

(ii) 目標區間的下限。

央行利率調整： RFR 發布前五 (5) 天內 RFR 與央行利率（以百分比年利率表示）的利率差平均值，不包括以央行利率計算的最高利率差（或如多於一個最高利率差，則其中一個最高利率差）及最低利率差（或如多於一個最低利率差，則其中一個最低利率差），而利率差均四捨五入至小數點後五位。

每日單利有擔保隔夜融資利率： 就利息期內的任何RFR銀行營業日而言，百分比年利率率相等於該 RFR 銀行營業日之前的適用回溯期的RFR 銀行營業日所對應的日利率。

日利率： 對於任何 RFR 銀行營業日，「**日利率**」指：

(a) 該 RFR 銀行營業日的 RFR；

(b) 如果該 RFR 銀行營業日沒有可用的 RFR，則指等於以下兩者之和的百分比年利率：

(i) 該 RFR 銀行營業日的央行利率；及

(ii) 適用的央行利率調整；或

(c) 若上文第 (b) 段適用，但該 RFR 銀行營業日沒有可用的央行利率，則是指等於以下兩者之和的百分比年利率：

(i) 最新的中央銀行利率，即在該 RFR 銀行日之前不超過兩 (2) 個 RFR 銀行日的某一天的利率；及

(ii) 適用的央行利率調整，

在上述任何情況下，日利率均四捨五入至小數點後四位，並且如果在上述任何情況下利率低於零，則日利率應被視為零。

回溯期： 五 (5) 個 RFR 銀行營業日。

RFR: 由紐約聯邦儲備銀行（或接任公佈該利率的任何其他人士）公佈，且由紐約聯邦儲備銀行（或接任管理該利率的任何其他人士）進行管理的有擔保隔夜融資利率 (SOFR)。

RFR 銀行營業日： 除以下日期之外的任何一天：

(a) 星期六或星期日；及

(b) 證券業和金融市場協會（或任何繼任組織）建議其會員的固定收益部門全天停止交易美國政府證券的任何一天。

第二部分：每日單利英鎊隔夜指數平均值

幣種： 英鎊。

定義（*適用於本部份中的每日單利英鎊隔夜指數平均值*）

額外營業日： RFR 銀行營業日。

央行利率： 英國央行不時公佈的英國央行銀行利率。

央行利率調整： RFR 發布前五 (5) 天內 RFR 與央行利率（以百分比年利率表示）的利率差平均值，不包括以央行利率計算的最高利率差（或如多於一個最高利率差，則其中一個最高利率差）及最低利率差（或如多於一個最低利率差，則其中一個最低利率差），而利率差均四捨五入至小數點後四位。

每日單利英鎊隔夜指數平均值： 就利息期內的任何RFR銀行營業日而言，百分比年利率率相等於該 RFR 銀行營業日之前的適用回溯期的RFR 銀行營業日所對應的日利率。

日利率： 對於任何 RFR 銀行營業日，「**日利率**」指：

(a) 該 RFR 銀行營業日的 RFR；

(b) 如果該 RFR 銀行營業日沒有可用的 RFR，則指等於以下兩者之和的百分比年利率：

(i) 該 RFR 銀行營業日的央行利率；及

(ii) 適用的央行利率調整；或

(c) 若上文第 (b) 段適用，但該 RFR 銀行營業日沒有可用的央行利率，則是指等於以下兩者之和的百分比年利率：

(i) 最新的中央銀行利率，即在該 RFR 銀行日之前不超過兩 (2) 個 RFR 銀行日的某一天的利率；及

(ii) 適用的央行利率調整，

在上述任何情況下，日利率均四捨五入至小數點後四位，並且如果在上述任何情況下利率低於零，則日利率應被視為零。

回溯期： 五 (5) 個 RFR 銀行營業日。

RFR: 在該參考利率的任何獲授權分發機構的相關屏幕上顯示的英鎊隔夜指數平均值 (SONIA)。

RFR 銀行營業日： 倫敦各個銀行開放受理一般業務的任何一天（星期六或星期日除外）。

第三部分：每日單利歐元短期利率

幣種： 歐元。

定義（*適用於本部份中的每日單利歐元短期利率*）

額外營業日： RFR 銀行營業日。

央行利率： 由歐洲中央銀行不時公佈，並根據歐洲聯盟經濟暨貨幣聯盟法律以歐元為合法貨幣的歐盟成員國的中央銀行系統的存款利率。

央行利率調整： RFR 發布前五 (5) 天內 RFR 與央行利率（以百分比年利率表示）的利率差平均值，不包括以央行利率計算的最高利率差（或如多於一個最高利率差，則其中一個最高利率差）及最低利率差（或如多於一個最低利率差，則其中一個最低利率差），而利率差均四捨五入至小數點後四位。

每日單利歐元短期利率： 就利息期內的任何RFR銀行營業日而言，百分比年利率率相等於該 RFR 銀行營業日之前的適用回溯期的RFR 銀行營業日所對應的日利率。

日利率： 對於任何 RFR 銀行營業日，「**日利率**」指：

(a) 該 RFR 銀行營業日的 RFR；

(b) 如果該 RFR 銀行營業日沒有可用的 RFR，則指等於以下兩者之和的百分比年利率：

(i) 該 RFR 銀行營業日的央行利率；及

(ii) 適用的央行利率調整；或

(c) 若上文第 (b) 段適用，但該 RFR 銀行營業日沒有可用的央行利率，則是指等於以下兩者之和的百分比年利率：

(i) 最新的中央銀行利率，即在該 RFR 銀行日之前不超過兩 (2) 個 RFR 銀行日的某一天的利率；及

(ii) 適用的央行利率調整，

在上述任何情況下，日利率均四捨五入至小數點後四位，並且如果在上述任何情況下利率低於零，則日利率應被視為零。

回溯期： 五 (5) 個 RFR 銀行營業日。

RFR: 由歐洲中央銀行（或接任公佈該利率的任何其他人士）公佈，且由歐洲中央銀行（或接任管理該利率的任何其他人士）進行管理的歐元短期利率 (€STR)。

RFR 銀行營業日： 為 TARGET 日子的任何一天（星期六或星期日除外）。

第四部分：每日單利東京隔夜平均利率

幣種： 日元。

定義（*適用於本部份中的每日單利東京隔夜平均利率*）

額外營業日： RFR 銀行營業日。

央行利率： 由日本央行公佈的日元無抵押隔夜拆借利率。

央行利率調整： RFR 發布前五 (5) 天內 RFR 與央行利率（以百分比年利率表示）的利率差平均值，不包括以央行利率計算的最高利率差（或如多於一個最高利率差，則其中一個最高利率差）及最低利率差（或如多於一個最低利率差，則其中一個最低利率差），而利率差均四捨五入至小數點後四位。

每日單利東京隔夜平均利率： 就利息期內的任何RFR銀行營業日而言，百分比年利率率相等於該 RFR 銀行營業日之前的適用回溯期的RFR 銀行營業日所對應的日利率。

日利率： 對於任何 RFR 銀行營業日，「**日利率**」指：

(a) 該 RFR 銀行營業日的 RFR；

(b) 如果該 RFR 銀行營業日沒有可用的 RFR，則指等於以下兩者之和的百分比年利率：

(i) 該 RFR 銀行營業日的央行利率；及

(ii) 適用的央行利率調整；或

(c) 若上文第 (b) 段適用，但該 RFR 銀行營業日沒有可用的央行利率，則是指等於以下兩者之和的百分比年利率：

(i) 最新的中央銀行利率，即在該 RFR 銀行日之前不超過兩 (2) 個 RFR 銀行日的某一天的利率；及

(ii) 適用的央行利率調整，

在上述任何情況下，日利率均四捨五入至小數點後四位，並且如果在上述任何情況下利率低於零，則日利率應被視為零。

回溯期： 五 (5) 個 RFR 銀行營業日。

RFR: 由日本央行作為該基準利率的管理機構，或任何繼任管理機構提供的東京隔夜平均利率 (TONA)。

RFR 銀行營業日： 日本東京各個銀行開放進行一般業務的任何一天（星期六或星期日除外）。

第五部分：每日單利瑞士隔夜平均利率

幣種：	瑞士法郎。
定義*（適用於本部份中的每日單利瑞士隔夜平均利率）*	
額外營業日：	RFR 銀行營業日。
央行利率：	瑞士國家銀行不時公佈的瑞士國家銀行政策利率。
央行利率調整：	RFR 發布前五 (5) 天內 RFR 與央行利率（以百分比年利率表示）的利率差平均值，不包括以央行利率計算的最高利率差（或如多於一個最高利率差，則其中一個最高利率差）及最低利率差（或如多於一個最低利率差，則其中一個最低利率差），而利率差均四捨五入至小數點後六位。
每日單利瑞士隔夜平均利率：	就利息期內的任何RFR銀行營業日而言，百分比年利率率相等於該 RFR 銀行營業日之前的適用回溯期的RFR 銀行營業日所對應的日利率。
日利率：	對於任何 RFR 銀行營業日，「**日利率**」指： (a) 該 RFR 銀行營業日的 RFR； (b) 如果該 RFR 銀行營業日沒有可用的 RFR，則指等於以下兩者之和的百分比年利率： (i) 該 RFR 銀行營業日的央行利率；及 (ii) 適用的央行利率調整；或 (c) 若上文第 (b) 段適用，但該 RFR 銀行營業日沒有可用的央行利率，則是指等於以下兩者之和的百分比年利率： (i) 最新的中央銀行利率，即在該 RFR 銀行日之前不超過兩 (2) 個 RFR 銀行日的某一天的利率；及 (ii) 適用的央行利率調整， 在上述任何情況下，日利率均四捨五入至小數點後六位，並且如果在上述任何情況下利率低於零，則日利率應被視為零。
回溯期：	五 (5) 個 RFR 銀行營業日。
RFR:	截至瑞士證券交易所在相關日期的交易收盤時，在瑞士證券交易所（或接任管理該利率的任何其他人士）頁面上顯示的瑞士隔夜平均利率 (SARON)。
RFR 銀行營業日：	蘇黎世各個銀行開放進行支付結算和外匯交易的任何一天（星期六或星期日除外）。

第三節：定期 RFR利率

第一部分：定期有擔保隔夜融資利率

幣種： 美元。

定義*（適用於本部份中的定期有擔保隔夜融資利率）*

額外營業日： RFR 銀行營業日。

RFR 銀行營業日： 除以下日期之外的任何一天：

(a) 星期六或星期日；及

(b) 證券業和金融市場協會（或任何繼任組織）建議其會員的固定收益部門全天停止交易美國政府證券的任何一天。

定期有擔保隔夜融資利率： 就每個利息期而言：

(a) 在該相關利息期首日前的兩 (2) 個 RFR 銀行營業日（或如與市場慣例不同，由銀行決定的任何其他時間）公佈的適用定期有擔保隔夜融資利率屏幕利率；或

(b) 如果在該利息內的有五 (5) 個 RFR 銀行營業日沒有可用的定期有擔保隔夜融資利率屏幕利率 （該期間則應使用最近可用的定期有擔保隔夜融資利率屏幕利率，如有），則指等於銀行不時釐定的資金成本的百分比年利率，

在上述任何情況下，定期有擔保隔夜融資利率均四捨五入至小數點後四位，並且如果在上述任何情況下利率低於零，則定期有擔保隔夜融資利率應被視為零。

定期有擔保隔夜融資利率屏幕利率： 由芝商所基準管理有限公司就相等（或相當於）相關利息期的期限公佈的定期有擔保隔夜融資利率（有擔保隔夜融資利率），前提是：

(a) 如果沒有與相關利息期期限相對應的參考利率，則銀行可酌情參考任何已公佈的參考利率（包括但不限於對可用的已公佈參考利率作線性插值及／或採用比相關利息期期限更長的下一個可用期限的可用公佈參考利率）以確定利率；及

(b) 如果芝商所基準管理有限公司停止公佈該等參考利率，則銀行可指定另一個公佈定期有擔保隔夜融資利率的來源。

第二部分：定期英鎊隔夜指數平均值

幣種： 英鎊。

定義（*適用於本部份中的定期英鎊隔夜指數平均值*）

額外營業日： RFR 銀行營業日。

RFR 銀行營業日： 倫敦各個銀行開放受理一般業務的任何一天（星期六或星期日除外）。

定期英鎊隔夜指數平均值： 就每個利息期而言：

(a) 在該相關利息期首日前的兩 (2) 個 RFR 銀行營業日（或如與市場慣例不同，由銀行決定的任何其他時間）公佈的適用定期英鎊隔夜指數平均值屏幕利率；或

(b) 如果在該利息內的有五 (5) 個 RFR 銀行營業日沒有可用的定期英鎊隔夜指數平均值屏幕利率 （該期間則應使用最近可用的定期英鎊隔夜指數平均值屏幕利率，如有），則指等於銀行不時釐定的資金成本的百分比年利率，

在上述任何情況下，定期英鎊隔夜指數平均值均四捨五入至小數點後四位，並且如果在上述任何情況下利率低於零，則定期英鎊隔夜指數平均值應被視為零。

定期英鎊隔夜指數平均值屏幕利率： 由 ICE 基準管理有限公司就相等（或相當於）相關利息期的期限公佈的定期英鎊隔夜指數平均值（英鎊隔夜指數平均值），前提是：

(a) 如果沒有與相關利息期期限相對應的參考利率，則銀行可酌情參考任何已公佈的參考利率（包括但不限於對可用的已公佈參考利率作線性插值及／或採用比相關利息期期限更長的下一個可用期限的可用公佈參考利率）以確定利率；及

(b) 如果 ICE 基準管理有限公司停止公佈該等參考利率，則銀行可指定另一個公佈定期英鎊隔夜指數平均值的來源。

第四節：每日非累積複合 RFR 利率

適用於貸款利息期內任何 RFR 銀行營業日「i」的「**每日非累積複合 RFR 利率**」是指按下列公式計算的百分比年利率（銀行在進行計算時，考慮到用於該目的的任何軟件的能力，可在合理可行的範圍內不採用四捨五入）：

$$(UCCDR_i - UCCDR_{i-1}) \times \frac{dcc}{n_i}$$

其中：

「**UCCDR$_i$**」指該 RFR 銀行營業日「i」的非年化累積複合日利率；

「**UCCDR$_{i-1}$**」指，就該 RFR 銀行營業日「i」而言，該利息期內前一個 RFR 銀行營業日（如有）的非年化累積複合日利率；

「**dcc**」 指 360 或，若相關市場中的市場慣例使用不同的數字來表示一年中的天數，則是指該數字；

「**n$_i$**」指從該 RFR 銀行營業日「i」（含當天）直至下一個 RFR 銀行營業日（不含當天）的曆日日數；及

適用於利息期內任何 RFR 銀行營業日（「**累積 RFR 銀行營業日**」）的「**非年化累積複合日利率**」是指按下列公式計算的結果（銀行在進行計算時，考慮到用於該目的的任何軟件的能力，可在合理可行的範圍內不採用四捨五入）：

$$ACCDR \times \frac{tn_i}{dcc}$$

其中：

「**ACCDR**」 指累積 RFR 銀行營業日的年化累積複合日利率；

「**tn$_i$**」 指從累積期的第一天（含當天）直至緊接該累積期最後一天的 RFR 銀行營業日（不含當天）的曆日日數；

「**累積期**」 指從該利息期的第一個 RFR 銀行營業日（含當天）直至累積 RFR 銀行營業日（含當天）的期間；

「**dcc**」 具有上文為該術語賦予的含義；及

適用於該累積 RFR 銀行營業日的「**年化累積複合日利率**」是指按下列公式計算的百分比年利率（四捨五入至與就日利率所指定的相同小數點）：

$$\left[\prod_{i=1}^{d_0}\left(1 + \frac{DailyRate_{i-LP} \times n_i}{dcc}\right) - 1\right] \times \frac{dcc}{tn_i}$$

其中：

「**d$_0$**」 指累積期內的 RFR 銀行營業日天數；

「**累積期**」 具有上文為該術語賦予的含義；

「**i**」 指從一 至 d0 的一系列整數，每個整數代表累積期內按時間順序排列的相關 RFR 銀行營業日；

「**DailyRate$_{i-LP}$**」 指，就累積期內的任何 RFR 銀行營業日「**i**」而言，該 RFR 銀行營業日「**i**」之前的適用回溯期的 RFR 銀行營業日所對應的日利率；

「**n$_i$**」 指，就累積期內的任何 RFR 銀行營業日「**i**」而言，從 RFR 銀行營業日「**i**」（含當天）直至下一個 RFR 銀行營業日（不含當天）的曆日日數；

「**dcc**」具有上文為該術語賦予的含義；及

「**tn$_i$**」 具有上文為該術語賦予的含義。