

TERMS AND CONDITIONS GOVERNING MARI BUSINESS LOAN (CREDIT LINE)

SECTION A: GENERAL TERMS

1. APPLICATION OF THESE TERMS

- 1.1. By applying for or using the Mari Business Loan (Credit Line), you confirm that you have and are deemed to have read, understood and accepted these Terms and Conditions (collectively, **"these Terms"**).
- 1.2. Unless defined otherwise, all capitalised words and expressions herein shall have the same meaning as ascribed to them under the General Business Banking Terms and Conditions (the **"General Terms"**).
- 1.3. These Terms supplement and are to be read together with any other Specific Terms, the General Terms and the Other General Terms, each as may be amended, modified or supplemented from time to time.
- 1.4. The Banking Agreement applies to your use of the Mari Business Loan (Credit Line) and any Products and / or Services we provide you in relation to the Mari Business Loan (Credit Line).
- 1.5. In the event of any conflict or inconsistency between provisions in the following documents, the provisions in these documents shall take precedence in this order, to the extent of such conflict or inconsistency:
 - (a) these Terms;
 - (b) any other Specific Terms governing the Mari Business Loan (Credit Line);
 - (c) the General Terms; and then
 - (d) the Other General Terms.

2. MARI BUSINESS LOAN (CREDIT LINE) APPROVAL

- 2.1. All applications for a Mari Business Loan (Credit Line) are subject to approval by MariBank. Your application may be approved if it satisfies our criteria, including any applicable credit policies and Applicable Laws.
- 2.2. You agree that we have sole and absolute discretion to determine whether to provide the Mari Business Loan (Credit Line) to you. We reserve the right to reject any application (including any application that does not fulfil our criteria) and shall be under no obligation to provide any reasons for or information in respect of any unsuccessful application or failure to provide approval for the Mari Business Loan (Credit Line).

3. LOAN SERVICING ACCOUNT AND OTHER ACCOUNTS

- 3.1 You must maintain a Mari Business Account (or such other account with MariBank or any of our Affiliates as we may designate or approve from time to time) as the loan servicing account for the Mari Business Loan (Credit Line) (the **"Loan Servicing Account"**) for the duration of the Mari Business Loan (Credit Line), and ensure that such Loan Servicing Account is

adequately funded at all times to debit all repayments, interests, commissions, costs, fees, charges and expenses (including, but not limited to, principal repayment and interest thereon).

- 3.2 Notwithstanding any provision in the Banking Agreement or any other agreement between you and us or any of our Affiliates, you hereby irrevocably authorise and direct us (for MariBank itself and as agent for and on behalf of any of our Affiliates) to, where the balance in the Loan Servicing Account is insufficient to discharge your liabilities to us or any of our Affiliates, without notice to you and to the fullest extent permitted by Applicable Laws, appropriate, set-off, debit, withhold and/or otherwise apply all or part of the balance in any of your accounts with us or any of our Affiliates (the “**Other Accounts**”) and/or suspend, freeze, terminate, close or take any other action against any Other Account (including earmark any amount credited or expected to be credited into any Other Account) to pay and discharge all or part of your liabilities to us or any of our Affiliates. If any Other Account has been earmarked for the purpose of this Clause, you shall not make any withdrawals from that Other Account until all outstanding liabilities owing by you to us have been paid in full.

4. REVOLVING CREDIT FACILITY AND DRAWDOWN REQUESTS

- 4.1. The Mari Business Loan (Credit Line) is an uncommitted revolving credit facility made available by us to you from time to time (the “**Credit Facility**”), of up to an amount as approved by us (the “**Facility Limit**”), and for such tenor as approved by us.
- 4.2. A drawdown of the Credit Facility (or any part thereof) may be effected upon us receiving your drawdown request (each, a “**Drawdown Request**”) via our Digital Banking Services or such other channels as we may allow or prescribe from time to time, and subject to the completion of all documents and fulfilment of any conditions we may require (including without limitation the conditions set out in Clause 6 (*Preconditions to drawdown*) below).
- 4.3. You acknowledge that your Drawdown Request(s) are irrevocable, and you are bound to borrow in accordance with the conditions set out in each Drawdown Request. Each Drawdown Request will also form part of the Specific Terms governing Mari Business Loan (Credit Line).

5. GUARANTEE

- 5.1 We may from time to time require you to procure a guarantor to issue a guarantee or indemnity in our favour for the Mari Business Loan (Credit Line) (the “**Guarantee**”).
- 5.2 You will (and must ensure that each guarantor will) promptly do all such things as may be necessary, desirable or appropriate for the exercise of any of our rights, powers and remedies provided by or pursuant to any Guarantee.

6. PRECONDITIONS TO DRAWDOWN

- 6.1. Without prejudice to any other conditions in the Banking Agreement, the following conditions shall be satisfied (as determined at our absolute discretion), prior to our acceptance of any Drawdown Request(s) and/or any drawdown of the Credit Facility:
- (a) there are no changes affecting your financial condition, operating environment, management or directorship (as the case may be) since the date of our acceptance of your Mari Business Loan (Credit Line) application;

- (b) all required verification (including of your Approved Person(s) via the Digital Banking Services) has been completed;
- (c) the results of the credit, bankruptcy, winding up, and judicial management searches, and all other searches as we deem necessary against you or any guarantor are in order;
- (d) there are no legal proceedings, suits or actions of any kind whatsoever (whether criminal or civil) instituted against you or any guarantor;
- (e) there are no overdue amounts owing to us and/or our Affiliates;
- (f) the proposed drawdown under such Drawdown Request(s) will not cause the Facility Limit to be exceeded;
- (g) no Event of Default has occurred or would result from the proposed drawdown of the Credit Facility or any part thereof;
- (h) our receipt of each Guarantee and such other documents and things as we may require for the exercise of our rights, powers and remedies provided by or pursuant to a Guarantee, each in such form and substance satisfactory to us and duly executed by you and/or a guarantor (as the case may be); and
- (i) payment by you of all costs, expenses and fees (if any) required to be paid.

7. **DRAWDOWNS**

- 7.1. Provided that the preconditions to each drawdown under the Credit Facility set out in Clause 6 (*Preconditions to drawdown*) have been met and we have accepted your Drawdown Request, each drawdown under the Credit Facility shall be made available to you in the form of a cash loan (each, a “**Loan**”):
 - (a) in the Local Currency; and
 - (b) for an amount equal to what you have requested in your Drawdown Request and allowed by us, provided that such amount shall not cause the available Facility Limit to be exceeded at any time.
- 7.2. Each Loan will be credited into your Loan Servicing Account, or otherwise as required by you and approved by us. The Credit Facility shall be deemed to have been drawn down on the date of such crediting.
- 7.3. You must repay any Loan(s) drawn down under the Credit Facility in accordance with these Terms.
- 7.4. You may make multiple drawdowns from the Credit Facility, provided always that at any one time, the aggregate principal sum of all Loans drawn down under the Credit Facility shall not exceed the available Facility Limit.
- 7.5. If the Facility Limit is exceeded, the amount in excess of the Facility Limit shall be immediately due and payable by you, regardless of whether we have made a demand for payment.

- 7.6. You are aware that the Credit Facility is provided on an uncommitted basis and made available to you at our discretion. We may at our absolute discretion refuse any Drawdown Request(s) or allow only a part of the Loan requested by you in your Drawdown Request(s) to be drawn down under the Credit Facility at any time.

8. REPAYMENTS AND PREPAYMENTS

- 8.1. You shall not repay or prepay all or any part of a Loan except at the times and in the manner expressly provided for in these Terms.
- 8.2. Each Loan drawn down under the Credit Facility and interest thereon shall be repayable in equal consecutive monthly instalments or such other instalments as we may notify you (each, a **"Repayment Instalment"**) over its tenor. You are responsible for ensuring that the Repayment Instalments are paid by their respective payment due dates as notified to you upon each successful drawdown of Loan (each, an **"Instalment Payment Due Date"**) even if we do not make a demand for payment.
- 8.3. Your Facility Limit will be reduced by blocking out an amount equivalent to the principal sum of each Loan drawn down under the Credit Facility, but your Facility Limit will be progressively restored with the principal component of each Repayment Instalment received by us in such minimum amounts as we may prescribe.
- 8.4. Where we do make a demand for payment of any outstanding amount in accordance with these Terms, you must pay the outstanding amount immediately, or by the relevant payment due date indicated in such demand for payment.
- 8.5. We may suspend the drawdown or utilisation of the Credit Facility if any outstanding amount under the Credit Facility remains unpaid.
- 8.6. You may prepay the whole or any part of any Loan drawn down under the Credit Facility via the Digital Banking Services, provided that you comply with the procedures and the other requirements as set out therein and there are no due and payable Repayment Instalments or accrued interest which are due and unpaid at the relevant time.
- 8.7. Where you choose to make prepayment of a Loan in full, you may make such prepayment at any time together with all interest payable on the next upcoming Instalment Payment Due Date, subject to such terms and conditions as may be determined by us, and interest will not be charged for Repayment Instalments beyond the next upcoming one.
- 8.8. Where you choose to make prepayment of a Loan in part, you may only make such prepayment for the Repayment Instalments beyond the next upcoming one, subject to such terms and conditions as may be determined by MariBank, and interest will not be charged for the prepaid Repayment Instalments.
- 8.9. Any prepayment under Clauses 8.6 to 8.8 above (as applicable) shall:
- (a) satisfy the obligations under Clause 8.2 in inverse chronological order or such other order as we may prescribe from time to time; and
 - (b) be subject to any applicable interest and/or fees as set out in MariBank's Fees and Charges.

- 8.10. All payments must be made through your Loan Servicing Account (or in such other modes as may be prescribed by us from time to time).

9. INTEREST

- 9.13. Interest is payable on the Credit Facility and is determined according to the tenor of each Loan drawn down under the Credit Facility at our sole and absolute discretion.
- 9.14. Unless otherwise stipulated in the Banking Agreement, interest on each Loan from time to time drawn down under the Credit Facility shall accrue on such Loan at the rate set out in the Drawdown Request relating to such Loan for the entire tenor of such Loan .
- 9.15. You shall pay accrued interest on each Loan drawn down under the Credit Facility on each Instalment Payment Due Date relating to such Loan.
- 9.16. If any amount payable by you is not paid by its due date, you must pay us default interest, fees and charges as set out in MariBank's Fees and Charges. Default interest shall accrue on the loan principal outstanding from the due date up to the date of actual payment, both before as well as after any judgement, at the applicable rate.
- 9.17. Without prejudice to any other provision in the Banking Agreement, we may increase, reduce or vary the rate of interest in our discretion at any time, upon giving notice to you.

10. REPRESENTATIONS AND WARRANTIES

- 10.1 You represent and warrant that:

- (a) there is no judgement or order made against you or any guarantor and there are no demands or claims which are pending or threatened against you or any guarantor which restrict or may have a material adverse effect on your or such guarantor's ability to perform any of your or such guarantor's obligations hereunder, under the Banking Agreement or under the Guarantee;
- (b) each of you and the guarantor(s) has taken all steps to ensure that there are no legal disabilities or other incapacitating factors, which:
 - (i) prevent you or such guarantor from entering into any agreement with respect to the Credit Facility or the Guarantee; or
 - (ii) would render any agreement with respect to the Credit Facility or the Guarantee invalid or unenforceable,including obtaining all consents, waivers, approvals, authorisations, exemptions, registrations and licenses which are required by you or such guarantor in connection thereto;
- (c) neither you nor any guarantor is under any obligation to any party (including any creditor) whatsoever, which:
 - (i) restricts your or such guarantor's ability or right to enter into any agreement with respect to the Credit Facility and the Guarantee; or

- (ii) places us in a less favourable position than such other party with regard to our claims, rights and remedies against you or such guarantor;
- (d) neither you nor any guarantor is involved in any activity prohibited under the Applicable Laws relating to Financial Crime or Sanctions Compliance and all monies and properties provided to us by you or a guarantor are not derived in any way whatsoever from such prohibited activity and there are no pending or threatened court order issued in connection with the said Applicable Laws which in any way adversely affects our interests;
- (e) the obligations and liabilities of each of you and the guarantor(s) to us shall at all times rank ahead of or otherwise at least pari-passu in all respects with all of your or such guarantor's other present and future unsecured and unsubordinated obligations and liabilities to other creditors;
- (f) unless we have given our prior written consent, there has been no change to any of your Approved Persons, directors, shareholders, owner and/or partners (as the case may be);
- (g) without prejudice to any other representation or warranty granted in our favour, the representations and warranties contained in the General Terms are, to the extent relevant, true and correct in all respects with reference to such guarantor as if references in those clauses to "you" are references to such guarantor (and cognate expressions shall be construed similarly), and shall be fully observed by such guarantor; and
- (h) your obligations and liabilities to MariBank are binding and are not determined or in any way prejudiced or affected or discharged or impaired by:
 - (i) any change by amalgamation, reconstruction or otherwise which may be made in the constitution of the company by which the business of MariBank may for the time being be carried on, and shall be enforceable by the company carrying on the business of MariBank for the time being;
 - (ii) (where you are a partnership) any change in your constitution whether by retirement, mental incapacity, bankruptcy, expulsion, death or admission of any partner(s) or changes in your style or name;
 - (iii) (where you are a corporation) any change in your constitution whether by way of amalgamation, consolidation, reconstruction, winding up, judicial management, or any defect, informality or insufficiency of your borrowing powers;
 - (iv) (where you are an unincorporated body, committee, association, or trustee) any change in your constitution by retirement, death, change, accession or addition of any member; or
 - (v) (where you are a sole proprietorship) your death, mental incapacity, bankruptcy or any other disability.

10.2 You agree that each of the abovementioned representations and warranties is deemed to be repeated by reference to the facts and circumstances then existing on the date of each drawdown of the Credit Facility and shall continue to be true and correct, and fully observed

so long as the Credit Facility or any part thereof remains outstanding and unpaid. You shall promptly notify us in the event that any of the above warranties, representations, statements or declarations made by you or a guarantor ceases to be true or correct.

- 10.3** We may withdraw or recall the Credit Facility at any time if any warranty, representation, statement or declaration made by you or any guarantor is untrue or incorrect.

11. EVENT OF DEFAULT

- 11.1.** Each of the following events or circumstances is an event of default (an “**Event of Default**”):

- (a) you or a guarantor commits or threatens to commit a breach of any of the terms of the Banking Agreement or the Guarantee;
- (b) you or a guarantor fails to make any payment under the Credit Facility or in respect of any other products or services offered by us and/or our Affiliates on the due date or, if payable on demand, on the date of such demand;
- (c) you or a guarantor ceases or threatens to cease carrying on your or such guarantor's business or transfer or dispose of a substantial part of your or such guarantor's assets or change or intend to change the nature or scope of your or such guarantor's business as now conducted;
- (d) you or a guarantor defaults under any other agreement involving the borrowing of monies or the granting of advances or credit which gives the creditor concerned the right to accelerate repayment or withdraw the advance or credit;
- (e) you or a guarantor does not comply with any Applicable Laws;
- (f) in our opinion, the Credit Facility is not utilised in a proper or regular manner;
- (g) in our opinion, a banking relationship with you or any guarantor is no longer appropriate;
- (h) it shall become unlawful for you or a guarantor to observe, perform or fulfil any of the terms or obligations of the Banking Agreement or the Guarantee;
- (i) we determine that it is or will become unlawful or contrary to any Applicable Laws for any Loan or any part thereof to remain outstanding, or for us to carry out any of our obligations or exercise any rights under the Banking Agreement or the Guarantee;
- (j) any representation, warranty or statement made by you or a guarantor is incorrect, untrue or breached in any material respect;
- (k) any information or document to us by you or a guarantor is materially inaccurate or misleading;
- (l) you or a guarantor becomes bankrupt or subject to judicial proceedings or is unable to pay your or such guarantor's debts when they become due, or a statutory demand is served against you or a guarantor, or a petition is presented against you or a guarantor for bankruptcy or other proceedings for the relief of debtors, or a receiver,

trustee or similar official is appointed in respect of all or part of your or such guarantor's assets, or you are otherwise insolvent;

- (m) your or a guarantor's assets are in jeopardy or subject to enforcement of a judgment by any party;
- (n) a distress, execution, writ of seizure and sale, garnishee order, injunction, attachment, or any form of action is levied upon or issued against any property or assets of yours or a guarantor;
- (o) you or a guarantor enters into any arrangement or composition for the benefit of your or such guarantor's creditors;
- (p) any legal proceedings, suits or actions whatsoever (whether criminal or civil) and wheresoever is instituted against you or a guarantor;
- (q) there is a change in any of your Approved Persons, directors, shareholders, owner or partners (as the case may be) without our prior written consent;
- (r) any event happens which, in our opinion, may have a material or adverse effect on your or a guarantor's financial condition, assets or compliance with these Terms or any other terms of the Banking Agreement;
- (s) any event of default (howsoever described) occurs under any agreements or arrangements between you or a guarantor and us;
- (t) your utilisation of the Credit Facility would constitute a breach of our agreement with any other party;
- (u) (where you or a guarantor is an individual) you or a guarantor becomes deceased or mentally unsound or incapacitated;
- (v) (where you or a guarantor is an individual) you or a guarantor is prosecuted for any felony, fraud, embezzlement, misappropriation of funds, criminal offence or other offence of moral turpitude before any court, tribunal, statutory or governmental body, department, body or agency;
- (w) in our opinion, (i) any Guarantee is or may be at risk of being unenforceable; or (ii) there is any change or impending change in circumstances which would materially and adversely affect (1) the enforceability of any Guarantee; (2) your or a guarantor's business or financial condition, and/or (3) you or a guarantor's ability to perform your or such guarantor's obligations under the Banking Agreement or the Guarantee; or
- (x) any of the foregoing events or analogous events or proceedings occur in relation to any third party who has provided or subsequently provides any guarantee, security and/or indemnity for the Credit Facility.

11.2. You must promptly notify us upon becoming aware of the occurrence of any Event of Default.

11.3. On and at any time after the occurrence of an Event of Default, we may, by notice to you:

- (a) cancel all or any part of the undrawn Credit Facility (and reduce the Credit Facility accordingly), whereupon the relevant part shall immediately be cancelled (and the Credit Facility shall be immediately reduced accordingly) and the Credit Facility shall immediately cease to be available for further utilisation;
- (b) declare that all or any part of the outstanding amounts under the Credit Facility, together with accrued interest, and all other amounts accrued or outstanding under the Banking Agreement be immediately due and payable, whereupon they shall become immediately due and payable; and/or
- (c) declare that all or part of the Credit Facility be payable on demand, whereupon they shall immediately become payable on demand by us; and/or
- (d) exercise any or all of our rights, remedies, powers or discretions under the Banking Agreement.

12. APPLICATION OF MONIES

- 12.1 If any sum paid or recovered in respect of your liabilities under the Credit Facility is less than the amount owing, then we may apply that sum to principal, interest, fees or any amounts due under the Credit Facility in such proportions and order, and generally in such manner as we may think fit, or credit the same or part thereof to a suspense account if we think fit.

13. RIGHT OF REVIEW / TERMINATION / CANCELLATION

- 13.1 We may at any time without notice to or consent from you, review the Credit Facility (or any part thereof), and may vary, amend, restructure, reduce, suspend, terminate or cancel the Credit Facility (or any part thereof), and/or demand immediate payment of all monies and liabilities (whether actual or contingent) owing under the Credit Facility.
- 13.2 Nothing under the Banking Agreement shall be deemed to impose on us any obligation at law or in equity to make or to continue to make the Credit Facility available.
- 13.3 Subject to Clause 13.5, you may terminate the Credit Facility by giving us 30 calendar days' notice.
- 13.4 If the Facility Limit is reduced, you must repay the outstanding amounts in excess of the new Facility Limit to us immediately.
- 13.5 Upon termination of the Credit Facility, you must immediately pay us all outstanding amounts, including, without limitation, all outstanding principal, interest and any fees or charges due in respect of the Credit Facility.

14. ASSIGNMENTS AND TRANSFERS

- 14.1. We may at any time:
 - (a) assign any of our rights; or
 - (b) transfer by novation any of our rights and obligations,
 under the Banking Agreement to anyone.

- 14.2. Your consent shall not be required for any assignment or transfer pursuant to this Clause 14. We shall not be required to give you notice of such assignment or transfer unless required by Applicable Laws.

15. SERVICES

- 15.1. You may only drawdown on or service the Credit Facility or any Loan through the Service or such other channels which we may allow or prescribe from time to time, and you must abide by the applicable terms and conditions governing the Service or such other channel (as the case may be).

SECTION B: ADDITIONAL TERMS AND CONDITIONS GOVERNING FACILITY LIMIT INCREASE

16. GENERAL

- 16.1. The terms and conditions in this Section B ("**Facility Limit Increase Terms**") apply to any application that you may make to increase the Facility Limit of your existing Credit Facility.
- 16.2. Any application made by you for a Facility Limit increase on your existing Credit Facility shall be subject to these Facility Limit Increase Terms, which supplement and are to be read in conjunction with the other sections of these Terms.
- 16.3. By proceeding to apply for any Facility Limit increase on your existing Credit Facility via our Digital Banking Services or such other channels which we may allow or prescribe from time to time, you confirm that you have and are deemed to have read, understood and accepted these Facility Limit Increase Terms.

17. APPLICATION FOR FACILITY LIMIT INCREASE

- 17.1. When making an application for a Facility Limit increase on your existing Credit Facility, you shall ensure that:
- (a) all email addresses of your Approved Persons and guarantors (if any) are registered with MariBank and up to date prior to making such application;
 - (b) only your Approved Persons may make such application on your behalf, and all necessary authorisations shall have been obtained by you prior to the making of such application; and
 - (c) all information and documents provided by you under or in connection with such application, including all bank statements submitted to MariBank, are true, accurate and complete, and may be relied on by MariBank to assess your application.
- 17.2. You agree that any submission by you of an application for a Facility Limit increase on your existing Credit Facility comprises an offer by you to obtain a higher Facility Limit on your existing Credit Facility as indicated by you in your application or as MariBank may otherwise approve, provided that any such higher Facility Limit approved by MariBank shall not exceed the Facility Limit requested by you in your application or the maximum Facility Limit of the Credit Facility prescribed by MariBank from time to time (as applicable). You agree that any availing by MariBank of a higher Facility Limit on your existing Credit Facility following our approval of your application shall constitute MariBank's acceptance of such offer, without any

further action required from you or MariBank. Accordingly, your submission of an application for a Facility Limit increase on your existing Credit Facility under these Facility Limit Increase Terms would be deemed to constitute your consent to and acceptance of any higher Facility Limit that MariBank may avail to you upon our approval of such application.

18. FACILITY LIMIT INCREASE APPROVAL

- 18.1. All applications for a Facility Limit increase on your existing Credit Facility are subject to approval by MariBank, the satisfactory fulfilment of our criteria including any applicable credit policies, and the completion of all required documentation as notified to you, including the following conditions:
- (a) (where applicable) all your guarantors satisfactorily executing and delivering to MariBank a new Guarantee to guarantee any higher Facility Limit that MariBank may grant to you pursuant to your application or taking such other actions as MariBank may require to ensure that such higher Facility Limit continues to be satisfactorily guaranteed; and
 - (b) your application, including all bank statements and any other documents provided in connection therewith, being assessed by MariBank as satisfactory.
- 18.2. For the purposes of MariBank's verification and assessment of your application, you consent and agree that:
- (a) MariBank may collect, use, disclose and/or process all information under or in connection with your application, including all information relating to your Approved Persons, your guarantors (if any) and your bank statements or any other documents provided in connection therewith, in each case in accordance with the Banking Agreement; and
 - (b) MariBank is authorised to conduct credit checks on you (including any of your Approved Persons and guarantors (if any)) with, and verify and/or obtain any information (including credit standing and financial position) from, any credit bureau or credit reference agent in accordance with the Banking Agreement.
- 18.3. You agree that MariBank has the right to reject your application or assign a lower Facility Limit to you without giving any reasons, including where:
- (a) (where applicable) one or more of your guarantors has failed to satisfactorily execute a new Guarantee or otherwise taken such actions required by MariBank within the timelines stipulated by MariBank;
 - (b) any of the email addresses of your Approved Persons and/or guarantors (if any) has been found to be erroneous, incomplete and/or out of date; or
 - (c) any of the information or documents provided by you under or in connection with this application, including any of your bank statements, is discovered to be erroneous, incomplete and/or out of date.
- 18.4. Notwithstanding anything to the contrary, where any one of your Approved Persons has communicated in writing to MariBank on your behalf your acceptance of any revised Facility Limit offered by MariBank to you following MariBank's approval of your application (whether

by email or otherwise), you agree that such acceptance shall be binding and conclusive on you and shall form part of, and be subject to, the Banking Agreement between you and MariBank.

Last updated: 22 November 2024