

TERMS AND CONDITIONS GOVERNING MARI BUSINESS LOAN (TERM LOAN)

1. APPLICATION OF THESE TERMS

- 1.1. By applying for or using a Mari Business Loan (Term Loan), 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 any Mari Business Loan (Term Loan) and any Products and / or Services we provide you in relation to such Mari Business Loan (Term Loan).
- 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 relevant Mari Business Loan (Term Loan);
 - (c) the General Terms; and then
 - (d) the Other General Terms.

2. MARI BUSINESS LOAN (TERM LOAN) APPROVAL

- 2.1. All applications for a Mari Business Loan (Term Loan) 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 a Mari Business Loan (Term Loan) 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 a Mari Business Loan (Term Loan).

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 a Mari Business Loan (Term Loan) (**"Loan Servicing Account"**) for the duration of such Mari Business Loan (Term Loan), 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 an 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. TERM LOAN FACILITY – LOAN OFFER

- 4.1 The Mari Business Loan (Term Loan) is a committed term loan 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, in each case as set out in the Loan Offer Letter relating to such facility.
- 4.2 Upon approval of your application for a Mari Business Loan (Term Loan), we will issue to you a loan offer letter (the “**Loan Offer Letter**”) setting out the approved terms of such Mari Business Loan (Term Loan), including without limitation, the Facility Limit, tenor, interest rate and fees (as applicable).
- 4.3 You authorise any one of your Approved Persons, for and on your behalf, to:
- (a) accept the Loan Offer Letter in accordance with the terms set out therein; or
 - (b) reject the Loan Offer Letter.
- 4.4 If you do not accept the Loan Offer Letter before the stipulated deadline as set out therein, the offer therein shall lapse and no purported acceptance of the Loan Offer Letter after such date will be effective.
- 4.5 We may (but shall not be obliged to), at your request, issue to you a subsequent Loan Offer Letter setting out the new approved terms of a Mari Business Loan (Term Loan) and you agree that any such subsequent Loan Offer Letter, once accepted by you in accordance with the terms set out therein, shall supersede the terms set out in the preceding Loan Offer Letter.
- 4.6 You agree that:
- (a) any action taken by any of your Approved Persons for and on your behalf under Clause 4.3 is legally valid, binding and enforceable against you, and
 - (b) any approval or rejection by any of your Approved Persons for and on your behalf under Clause 4.3 shall be treated as irrevocable and unconditional.
- 4.7 The Loan Offer Letter (as may be amended from time to time) in respect of a Mari Business Loan (Term Loan) will also form part of the Specific Terms governing such Mari Business Loan (Term Loan). Where there is any conflict or inconsistency between the provisions in the

Loan Offer Letter and the other Specific Terms governing such Mari Business Loan (Term Loan), the provisions in the Loan Offer Letter shall take precedence to the extent of such conflict or inconsistency.

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 a Mari Business Loan (Term Loan) (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 DISBURSEMENT

Without prejudice to any other conditions in the Banking Agreement, the following conditions shall be satisfied (as determined at our absolute discretion) prior to any disbursement under 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 (Term Loan) 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 disbursement will not cause the Facility Limit to be exceeded;
- (g) no Event of Default has occurred or would result from the proposed disbursement;
- (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. DISBURSEMENT

- 7.1. Provided that the preconditions to a disbursement under the Credit Facility set out in Clause 6 (*Preconditions to disbursement*) have been met, we will within five Business Days (or such other period as we may prescribe) after the receipt of the Loan Offer Letter duly accepted by you, make available to you a cash loan (the “**Loan**”) under the Credit Facility:

- (a) in the Local Currency; and
 - (b) for an amount equal to the Facility Limit.
- 7.2. The Loan will be credited into your Loan Servicing Account, or otherwise as required by you and approved by us.

8. REPAYMENT AND PREPAYMENT

- 8.1. You shall not repay or prepay all or any part of the Loan or cancel all or any part of the Facility Limit except at the times and in the manner expressly provided for in these Terms.
- 8.2. The Loan shall be repayable in equal consecutive monthly instalments or such other instalments as we may notify you (each a **"Repayment Instalment"**). Each Repayment Instalment shall be repaid on such payment due date as we may notify you as soon as reasonably practicable after the disbursement of the Loan or, where there is a change in the repayment schedule during the tenor of the Loan, as soon as reasonably practicable after the revised repayment schedule is available (each an **"Instalment Payment Due Date"**).
- 8.3. You may prepay the whole or any part of the Loan 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.
- 8.4. Any prepayment under Clause 8.3 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.
- 8.5. Any part of the Loan which is repaid or prepaid may not be reborrowed and an amount of the Facility Limit (equal to the amount of the Loan which is repaid or prepaid) will be deemed to be cancelled on the date of such repayment or prepayment.
- 8.6. No amount of the Facility Limit cancelled under these Terms may be subsequently reinstated.
- 8.7. 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

- 9.1. Unless otherwise stipulated in the Banking Agreement, interest on each Loan shall accrue at the rate agreed in the Loan Offer Letter for the entire tenor of that Loan.
- 9.2. You shall pay accrued interest on each Loan on each Instalment Payment Due Date.
- 9.3. 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 unpaid sum from the due date up to the date of actual payment, both before as well as after any judgement, at the applicable rate.

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 acceptance of each Loan Offer and the date of disbursement of the Loan under 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.

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 the 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) declare that all or part of the Loan, 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
- (b) declare that all or part of the Loan be payable on demand, whereupon they shall immediately become payable on demand by us; and/or
- (c) exercise any or all of our rights, remedies, powers or discretions under the Banking Agreement.

12. APPLICATION OF MONIES

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. ASSIGNMENTS AND TRANSFERS

13.1 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.

13.2 Your consent shall not be required for any assignment or transfer pursuant to this Clause 13. We shall not be required to give you notice of such assignment or transfer unless required by Applicable Laws.

14. SERVICES

You may only service the 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).

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