

General Trade Terms

- 1 (a) "Bank" means Sumitomo Mitsui Banking Corporation or any of its branches or subsidiaries to which you have submitted an application form relating to a Trade Transaction.
 - (b) "Country Supplement" means the country-specific terms and conditions applicable to a Trade Transaction provided by the Bank in that country.
 - (c) "Credit" means a letter of credit issued at your request and subject to the terms of the Uniform Customs and Practice for Documentary Credits 2007 Revision, ICC Publication no 600 or such later revision as may be adopted by the ICC ("UCP600") which was in force at the time the Credit was issued.
 - (d) "Issuing Bank" means a bank which has nominated the Bank under a Credit.
 - (e) "Liabilities" means any claims, demands, actions, damages, liabilities, costs, losses, expenses (including legal fees), taxes, duties and other sums in connection with any Trade Transaction.
 - (f) "Trade Transaction" means the trade transaction or related transactions (as more specifically described in the Country Supplement) requested by you and which is the subject of a trade transaction application submitted to the Bank. For the avoidance of doubt, the Bank reserves the right to reject any Trade Transaction without assigning any reason.
 - (g) Each indemnity in favour of the Bank in the Terms is independent of your other obligations and continues after the maturity of the related Trade Transaction and/or the termination of the Terms.
2. Unless otherwise agreed in writing, Trade Transactions are subject to these General Trade Terms, Specific Trade Terms applicable to the Trade Transaction and the relevant Country Supplement. The General Trade Terms, Specific Trade Terms applicable to the Trade Transaction and the relevant Country Supplement are referred to as the "Terms". In the event of inconsistency, the following order of application shall prevail: Country Supplement followed by the Specific Trade Terms and then the General Trade Terms.
 3. The Bank may select any correspondent or agent or third party service provider in relation to a Trade Transaction. The Bank shall not be liable for any negligence, default, omission, failure to act, mistake or fraud of any correspondent, agent or third party service provider selected in good faith by the Bank. The Bank shall also not be liable for any loss you may suffer or incur arising from the insolvency, liquidation, suspension or similar event of any correspondent, agent or third party service provider.
 4. You shall promptly indemnify the Bank and its correspondents, agents and third party service providers on demand from and against all amounts payable in relation to a Trade Transaction and all Liabilities. This includes, without limitation, any sum payable to any party in connection with a Trade Transaction (including taxes and duties), charges and expenses related to the goods which are the subject of a Trade Transaction and Liabilities in connection with performance, termination or revocation of a Trade Transaction. You shall ensure that sufficient funds are maintained in your account(s) to meet such amounts and/or Liabilities and any interest thereon and/or provide the Bank on demand with funds to meet any such amount and/or Liabilities.

5. You shall pay on demand, or as notified by the Bank when otherwise due, the Bank's and each correspondent's, agent's and third party service provider's commissions and charges (and any interest thereon) in connection with a Trade Transaction, at the then prevailing or otherwise agreed rates.

6. You shall pay interest at such rate and for such period as from time to time specified by the Bank or its correspondents, agents or third party service providers on any amount payable in relation to a Trade Transaction. You agree a higher rate of interest as determined by the Bank may be charged on amounts in default until full payment is received and such interest will be payable both before and after judgment. Interest may be compounded at such intervals as the Bank may select.

7. You shall pay the Bank the cost (as determined by the Bank) of compliance with any reserve, capital or similar requirement which may be imposed on or in connection with a Trade Transaction.

8. The Bank is authorised to deduct or earmark any amounts payable to it or its correspondents, agents or third party service providers from your accounts with the Bank without further instructions from or reference to you. Apart from any lien or other right which the Bank may have, the Bank shall be entitled at any time and without notice to you to set off, combine or consolidate all or any of your accounts and liabilities with the Bank anywhere (including accounts maintained with the Bank's head office and other overseas branches) whether such liabilities be actual or contingent, primary or collateral, several or joint notwithstanding that the credit balances on such accounts and the liabilities on any other accounts may not be expressed in the same currency. The Bank is authorised to effect any necessary conversions at its prevailing exchange rate. The Bank's records shall be conclusive as to the amount owing to the Bank. You agree that upon the non-performance of any payment obligation, all payment obligations shall fall due and you shall furnish satisfactory additional security (if required by the Bank) or make payments on account as required or demanded. In addition, in the event of presentation of any winding-up or bankruptcy petition, judicial management, administration, receivership, restructuring and/or appointment of receiver, execution or attachment of any of the goods by order of court or legal process, all obligations (including payment obligations) due from you to the Bank, its correspondents, agents or third party service providers shall become immediately due; and any obligations due to you by the Bank, its correspondents, agents or third party service providers under a Trade Transaction shall immediately cease. If the Bank makes payment in anticipation of receiving funds and those funds are not received or the payment is reversed or recalled, the Bank may reverse its payment and debit your account in the amount reversed or recalled with interest thereon and any expenses incurred in connection with the recovery of such amount or the enforcement of these Terms.

9. In the absence of gross negligence or wilful default, neither the Bank nor its correspondents, agents or third party service providers shall be liable to you, your servants or agents for any Liabilities that you, your servants or agents may suffer or incur as a result of any Trade Transaction or the Terms. Without limiting the generality of the foregoing, neither the Bank nor its correspondents, agents or third party service providers shall be responsible for, nor shall their rights be affected by, (i) the correctness of the description, existence, character, quality, quantity, condition, packing, value or delivery of the underlying goods; (ii) any difference in character, quality, quantity, condition or value of the underlying goods from that expressed in documents; (iii) the genuineness of received documents or of any

endorsements thereon, even if such documents should in fact prove to be in any or all respects invalid, insufficient, fraudulent or forged; (iv) failure of any draft to bear any reference or adequate reference to a Credit, or failure of documents to accompany any draft at negotiation; or failure of any person to surrender or to take up the Credit or to send documents as required by the terms of the Credit; (v) any ambiguity in any instructions given to the Bank whether by you or another party; or (vi) errors, omissions, interruptions or delays in transmission or delivery of any messages or instructions (vii) the compliance with any circumstances resulting from any laws, regulations, customs or usages involving a Trade Transaction which may apply in other countries; or (viii) any refusal by the Bank or its correspondents, agents or third party service providers to pay or honour any instrument because of any applicable law or regulation or for reasons beyond the control of the Bank, its correspondents, agents or third party service providers; or (ix) any forgery, alteration or wrongful use of a Credit or the documents representing the goods or amounts due.

10. As continuing security for your obligations (actual or contingent, singly, jointly, or jointly and severally and whether as principal or surety) in relation to any Trade Transaction which are now or may at any time hereafter be owing to the Bank, you agree:

- (a) The Bank shall have a first priority security interest in any documents, goods and proceeds relating to any Trade Transaction or which are or come in the possession or control of the Bank or its correspondents, agents or third party service providers. You shall execute such documents and take such action as may be necessary or reasonably requested by the Bank to perfect or preserve the security interest of the Bank. The security created hereby is in addition to and shall not affect or be affected by any other security or rights the Bank may hold or exercise. You represent and warrant you have good title to each item of security. You have not and shall not create or allow to exist any encumbrance or security other than the security in favour of the Bank and shall not dispose of any such security item unless agreed by the Bank.
- (b) Without prejudice to any security created herein and by general law, you agree to pledge and do hereby pledge to the Bank as security for the payment obligations and/or liabilities arising under or in connection with the Credit as well as any other actual or contingent liabilities that may be owing by you to the Bank, any and all documents (including but not limited to, bills of lading, air waybills, any other carriage documents, warehouse receipt, cargo receipts, insurance policies and certificates and any other documents) received by the Bank or its correspondents, agents or third party service providers under the Credit and the goods shipped under, pursuant to or in connection with the Credit as well as any other goods owned by you now or at any time hereafter in the Bank's possession or control, or that of any third party acting in the Bank's behalf, including such documents and goods as may be in transit by whatever mode to or from the Bank, its correspondents, agents or third party service providers.

(together, the "**Secured Property**")

11. The Bank shall not be responsible or liable for any loss or diminution in value in relation to any of the Secured Property. You shall insure all Secured Property against such risks as a prudent company carrying on a similar business as you and take any action the Bank may require including, without limitation, naming the Bank as loss payee or co-insured and/or

assigning the insurance proceeds to the Bank. You shall not do (or omit to do) anything which will or is likely to make any insurance void or voidable. You shall ensure that items secured to the Bank are always clearly and easily identifiable as such.

12. The Bank may deal with and take any action in relation to any Secured Property including selling, disposing, transporting, warehousing, landing or insuring such security item at its option and when it deems fit. You shall reimburse the Bank on demand for any cost or expense incurred in relation to such dealing or action.

13. You irrevocably authorise and appoint the Bank and any of its officers or employees to be your attorney and on your behalf (and in your name) from time to time to execute and deliver all documents and do all acts as the Bank considers necessary or desirable to: (a) perfect or preserve the Bank's security interest in the Secured Property; (b) exercise the Bank's rights and remedies in relation to any Secured Property including selling and transferring any Secured Property to a purchaser or other party or applying for or making a claim on any insurance policy; (c) perform the Trade Transaction; (d) appoint or engage any agent or other person (each a "Delegate") to carry out any function or to assist the Bank in performing any Trade Transaction. Your authorisation and appointment will include any right to sub-delegate or substitute this authorisation or appointment to any of the Bank's officers or employees and will continue until such time when all your obligations are fully satisfied. You hereby ratify (and agree to ratify promptly upon the Bank's request at any time) any action which the Bank or any of its officers or employees or any Delegate takes as contemplated by this paragraph.

(a) For the purposes of this clause 13 and without limiting the rights of the Bank under this clause, the Bank may:

(i) appoint in writing:

(A) any one or more persons to be a receiver or receiver and manager ("**Receiver**") of the Secured Property or any part of the Secured Property; or

(B) different Receivers for different parts of the Secured Property, on terms that the Bank thinks fit and whether or not:

(C) the Bank has taken possession of the Secured Property; or

(D) an order has been made or a resolution passed to wind you up;

(ii) remove a Receiver and, if a Receiver is removed, retires or dies, appoint a replacement;

(iii) fix the remuneration of the Receiver at an amount or rate of commission agreed between the Bank and the Receiver or, if no amount or rate is agreed, the amount or rate determined by the Bank; and

(iv) if two or more persons are appointed as a Receiver, appoint them jointly or severally or jointly and severally.

- (b) A Receiver is your agent unless and until:
 - (i) the Bank, by notice in writing to you and the Receiver, requires that the Receiver act as agent of the Bank; or
 - (ii) an order is made or a resolution is passed for the winding-up of you.
- (c) If for any reason a Receiver ceases to be your agent, the Receiver immediately becomes the agent of the Bank.
- (d) While the Receiver is your agent, subject to any applicable law:
 - (i) you alone are responsible for the acts and defaults of the Receiver; and
 - (ii) in exercising a right, remedy or power of the Bank, the Receiver has both your authority and the authority of the Bank.
- (e) A Receiver may do any act, matter or thing and exercise any right, power or remedy that may be done or exercised by the Bank in relation to the Secured Property. Such right, power or remedy conferred on a Receiver is:
 - (i) in addition to any right, power or remedy conferred on the Receiver by law; and
 - (ii) subject to any specific limitations placed on a Receiver by the terms of the appointment of that Receiver.

14. At any sale of any Secured Property, the Bank may purchase the whole or any part of such Secured Property free from any right of redemption on your part, such right being irrevocably and unconditionally waived and released. The net proceeds of such sale may be utilized by the Bank in any order the Bank deems fit towards payment of all or any of your obligations. Until all your obligations to the Bank have been irrevocably paid in full, the Bank may: (a) refrain from applying or enforcing any other monies, security or rights held or received by it; and (b) hold in a suspense account any monies received without liability to pay interest on those monies.

15. The Bank is not obliged to release any goods or documents to you unless you have fully discharged all liabilities owed to the Bank in relation to all Trade Transactions. If the Bank delivers to you any documents or goods in relation to a Trade Transaction where your liability to the Bank has not been fully and unconditionally discharged, you agree to hold the documents, goods and the proceeds of sale therefrom on trust for the Bank. You agree to promptly take action to discharge your liabilities, including immediately paying to the Bank any monies received in relation to the goods and/or documents.

16. Any security in relation to a Trade Transaction shall be continuing and shall extend in respect of all sums at any time and from time to time due from you to the Bank, notwithstanding any liquidation, receivership, judicial management or dissolution or the

institution of any insolvency proceedings against you or any change in constitution, status, function, control or ownership. The Bank's rights shall not be affected by any act or matter including the release or substitution of goods, any delay or extension of time or any renewal, compromise or other indulgence granted by the Bank. You shall pay the Bank immediately for any shortfall between the net proceeds of any enforcement of security or set off and the amounts owed to the Bank.

17. The Bank may, in its absolute discretion, make or receive payment in relation to a Trade Transaction in a currency other than the currency in which it is drawn, at such exchange rate as conclusively determined by the Bank, in the event any form of exchange control, restriction or prohibition is imposed which affects the availability, convertibility or transferability of currencies or any debt or other moratorium is imposed or any devaluation, redenomination or de-monetisation takes place. You shall promptly indemnify the Bank on demand against any Liabilities the Bank may suffer or incur arising from or relating to any such event including, without limitation, any foreign exchange losses.

18. You shall comply with all applicable exchange control and export/import requirements (including payment of all duties and taxes) and will promptly indemnify the Bank on demand in full for Liabilities arising from any failure or delay to do so. You confirm that each Trade Transaction does not and will not involve (i) any goods, transaction or business relationship directly or indirectly related to North Korea (including, without limitation, transactions through intermediaries or relating or contributing to nuclear or ballistic-related activities of North Korea or involving North Korean persons, entities or vessels or goods of North Korean origin), or (ii) goods which are regulated as strategic or dual use goods and for which you have not obtained the necessary approvals or permits from all relevant authorities.

19. You understand that the US and other government and/or regulatory authorities impose, from time to time, specific sanctions against certain countries, entities and individuals and the Bank may be unable to process a transaction that involves a breach of sanctions, and authorities may require the disclosure of information in relation to a transaction. You confirm (unless otherwise informed to the Bank) that each Trade Transaction is not and will not be directly or indirectly related to any sanctioned country, entity or individual. You agree that if the Bank is required to disclose any information, the Bank may do so without liability. You agree that if any Trade Transaction or payment/transfer of funds is blocked, frozen, delayed, refused or cancelled because it is claimed to be sanctioned-related, the Bank shall not be liable for any Liabilities you, your servants or agents may incur and you shall promptly indemnify the Bank on demand against any Liabilities the Bank may incur. You further agree that any Trade Transaction or payment/transfer of funds that involves goods, transactions or business relationships directly or indirectly related to a sanctioned country, but is permissible under applicable sanctions, shall be on such terms and conditions as agreed by the Bank.

20. You irrevocably consent to the disclosure by the Bank of such information about you as has been made available to the Bank to (i) its holding company, any of its head, representative and branch offices and any of its related corporations in any jurisdiction (ii) any authority including without limitation any central bank or fiscal or monetary authority in any jurisdiction (iii) any potential assignee or transferee or purchaser or other participant in respect of the Bank's rights and obligations under or in connection with any Trade Transaction or any instrument evidencing your obligations or liabilities or any security or credit support provided for your obligations or liabilities in connection with any Trade Transaction (iv) any party that has provided or will provide security or credit support for your obligations or liabilities (v) the Bank's correspondents, agents, third party service providers and any other

party (including those to which any of the aforementioned persons may make disclosure) for the purpose of giving effect to your transactions or in connection with the provision of banking products or services (including the provision of such products or services via electronic platforms) (vi) any financial institution for the purpose of any securitization of your assets or the Bank's assets (vii) any insurer, insurance broker or rating agency and (viii) any other bank, financial institution, credit agency or credit bureau or your external auditors for the purposes of verifying information provided by you, for fraud detection, anti-money laundering or combating terrorism financing purposes or for legal or regulatory purposes or in relation to determining your financial situation. Nothing herein shall limit or restrict any other consent to disclosure of information provided by you, including pursuant to the Bank's terms and conditions for opening of accounts. This clause shall survive the maturity of any Trade Transaction and the termination of the Terms.

21. In relation to each Trade Transaction, you represent and warrant as follows:

- (a) There is a genuine, underlying transaction for the sale and purchase of goods.
- (b) You will at the Bank's request provide documents evidencing the sale and purchase transaction.
- (c) You have not obtained and shall not obtain any other form or type of financing from nor created or allowed to exist any security or encumbrance in favour of, any party other than the Bank, unless otherwise agreed.
- (d) Any documents submitted to the Bank are valid and genuine.

22. Where an application for a Trade Transaction is made by more than one party, each party shall be jointly and severally liable thereunder. Where you request for a Trade Transaction to be undertaken on behalf of another party, you shall be jointly and severally liable thereunder. In addition, you shall promptly indemnify the Bank on demand from and against all amounts payable in relation to the Trade Transaction and all Liabilities. This includes, without limitation, any sum payable to any party in connection with a Trade Transaction (including taxes and duties), charges and expenses related to the goods which are the subject of a Trade Transaction and Liabilities in connection with performance, termination or revocation of a Trade Transaction.

23. No failure or delay in exercise by the Bank of any right or remedy in relation to a Trade Transaction shall operate as a waiver thereof or preclude the further exercise of rights.

24. Each Trade Transaction and the Terms shall be binding upon the parties and its successors, assigns and permitted transferees and shall enure to the benefit of the Bank's successors, assigns and transferees and shall continue in force notwithstanding any change in your composition or constitution. The Bank may assign its rights and/or transfer its obligations and may deliver all or any security held by it to such assignee or transferee, who shall thereupon become vested with all rights and powers in respect thereto. The Bank shall be discharged from all liability and responsibility in relation to any Trade Transaction or security so assigned or transferred. You may not assign your rights and/or transfer your obligations.

25. Unless otherwise agreed in writing, the Terms and each Trade Transaction shall be governed by and construed in accordance with the laws of the country specified in the Country Supplement. You agree to submit to the non-exclusive jurisdiction of the courts of the country specified in the Country Supplement in relation to any disputes arising out of or in connection with the Terms or a Trade Transaction.

26. The Bank may at any time and from time to time add to, amend, modify, supplement or vary any of the Terms. Such additions, amendments, modifications, supplements and variations shall be deemed to have effect as soon as notified to you. You agree that you shall be deemed to have agreed to such additions, amendments, modifications, supplements and variations in relation to any Trade Transaction requested by you after such notification.

27. The Bank is not liable for any Liabilities that you, your servants or agents suffer or incur in connection with any (i) Trade Transaction; (ii) act or omission on the Bank's part; or (iii) event of force majeure, whether the loss arises out of breach of contract, tort, under statute or otherwise.

28. You agree to promptly indemnify the Bank on demand against any Liabilities arising from or incurred by the Bank in connection with: (a) the Bank providing any service to you; (b) you not complying with any obligations owed to the Bank; (c) the Bank acting or declining to act on your instructions; and (d) the Bank holding any security or dealing with any secured asset; (e) the Bank making currency conversions; and (f) any tax payable by the Bank on, or calculated by reference to any amount paid or payable by or to you under a Trade Transaction.

29. If you and the Bank have agreed to send or receive instructions or apply for Trade Transactions through an online electronic platform (other than the Bank's Electronic Banking system), the following terms shall apply:

- (a) You shall submit, via such electronic platform, information necessary for the Bank to decide if it wishes to proceed with the Trade Transaction. The Bank has the sole discretion in relation to such decision and may decline to proceed with a Trade Transaction without assigning any reason.
- (b) Your instructions or application via the electronic platform will be deemed to have reached the Bank upon actual receipt by the Bank via the electronic platform.
- (c) Any instructions or application received by the Bank via an electronic platform shall be treated as valid, genuine, duly authorized and accurately transmitted notwithstanding that it was sent in error, a system error, omission, interruption or delay occurred or the instruction or application is fraudulent or unauthorized. The Bank has no obligation to verify the validity or authenticity of such instruction or application and assumes no liability for any loss or damage suffered by you.
- (d) The Terms shall apply to all Trade Transactions requested or applied via an electronic platform notwithstanding the Bank's usual application forms are not submitted.
- (e) You are aware that your request requires the Bank to respond through the electronic platform and that in doing so, the vendor and other persons would receive information regarding yourself and the transaction. You consent to such disclosure and will not hold the Bank liable for any losses or damage you may suffer for any leakage of data including your information.

- (f) The Bank may change the terms upon which it accepts or cease to accept, without prior notice to you, any instructions or applications via electronic platforms.
- (g) The Bank shall not be responsible for the consequences of acting on your instructions or application via electronic platforms nor for any unavailability of the electronic platform for whatever reason.
- (h) You shall conclude , at your own expense , the agreement regarding the use of the electronic platform and take all measures to ensure the lawful use by you of the electronic platform. You will promptly indemnify the Bank on demand against Liabilities which the Bank may incur arising from your use of an electronic platform in breach of the agreement with the vendor..
- (i) If the electronic platform cannot be used for any reason whatsoever, you agree that instructions or applications shall be submitted by such other means as agreed by the Bank.

For the avoidance of doubt, the terms of the Electronic Banking agreement will apply to any instructions or Trade Transaction applications submitted via the Bank's Electronic Banking system.

Specific Trade Terms - Letters of Credit

These Specific Trade Terms are to be read with the General Trade Terms and Country Supplement. Capitalized terms shall have the same meaning as the General Trade Terms unless otherwise specified or the context otherwise requires.

1. You authorise the Bank to accept, prepay or pay on your account the draft(s) and/or documents purporting to be presented or drawn under and tendered or negotiated pursuant to a Credit issued by the Bank on your application and to pay all sums which appear or purport to be claimed or demanded or which the Bank is liable to pay in accordance with or pursuant to the Credit, without any reference to, or further authority from, you and without inquiry into the justification for it or the validity, genuineness or accuracy of any statement or certificate received by the Bank with respect to or under the Credit and despite any contestation on your part. You agree that any such draft(s) and/or documents or claims or demands for payment of any such sums shall be binding on you and shall as between the Bank and you, be accepted by you as conclusive evidence of the matters stated therein.

2. You agree as follows: (i) in the case of a sight payment, to reimburse the Bank on demand for the amount paid by the Bank or, if the Bank so requires, to pay the Bank in advance the amount which is or may be payable; and (ii) in the case of a deferred payment obligation, to pay the Bank or as the Bank may direct on demand, but in any case no later than one business day before the due date at the place for payment, the amount payable for such deferred payment obligation. You shall make payment in the currency of the obligation or in such other currency as the Bank may specify. If payment is made in another currency, the Bank shall determine the amount to be paid based on its prevailing exchange rate for value when such payment is required to be made. You shall promptly indemnify the Bank on demand in full against any exchange loss.

3. You agree as follows: (i) the Bank may in its sole discretion determine on the basis of the documents presented whether inconsistencies in documents constitute discrepancies warranting rejection or are merely typographical errors and you shall be bound by such determination. You further agree that where discrepancies are noted by the Bank or you and documents accordingly refused by the Bank, you will reimburse/indemnify the Bank in the event that the rejection of documents is subsequently held by a court of law or a tribunal to be invalid for any reason whatsoever; (ii) where necessary, to procure and obtain the necessary blank or special endorsement of bills of lading presented under or in connection with a Credit and written receipts from any third party, including warehouse keepers, in the Bank's favour; and (iii) you are, or will following shipment of the underlying goods, be the sole owner of such goods and will take all necessary steps to assert your rights of ownership vis-à-vis any other third party on behalf of the Bank. This indemnity is independent of your other obligations under the Terms and continues after such agreement ends.

4. In the event of inconsistency between UCP600 and the Terms, the Terms shall apply.

Specific Trade Terms – Transfer of Letters of Credit

These Specific Trade Terms are to be read with the General Trade Terms and Country Supplement. Capitalized terms shall have the same meaning as the General Trade Terms unless otherwise specified or the context otherwise requires.

1. You agree that the Bank will only distribute proceeds under a Credit to you or second beneficiary(ies) (or their banks) if the Bank has received the corresponding payment from the Issuing Bank.
2. From the payment received from the Issuing Bank, the Bank will pay you the amount by which your drafts exceed the amount of the drafts of the second beneficiary(ies) less any fees and charges due to the Bank. The Bank will pay the second beneficiary(ies) under the Credit the balance of the amount under the transferred Credit.
3. If you do not deliver your drafts and invoices in conformity to the terms of the Credit or correct any discrepancy(ies), the Bank may present the second beneficiary's documents directly to the Issuing Bank of the transferable Credit without any obligation to pay to you the difference between the amount of the second beneficiary's drafts and the amount to be paid under the Credit.
4. Transfers of Credit are subject to UCP600. In the event of inconsistency between UCP600 and the Terms, the Terms shall apply.

Specific Trade Terms – Trust Receipt

These Specific Trade Terms are to be read with the General Trade Terms and Country Supplement. Capitalized terms shall have the same meaning as the General Trade Terms unless otherwise specified or the context otherwise requires.

1. You (as Trustee) acknowledge receipt of the documents representing the goods specified in the Trade Transaction application form related to the issuance of Trust Receipt. You irrevocably and unconditionally acknowledge and agree that the Bank has ownership in both the documents and the goods.

2. In consideration of the Bank handing over the documents and goods to you, you agree to hold such documents, goods and all proceeds of sale of the goods on trust for the Bank. You shall not create or allow to exist any encumbrance or security over the goods, documents or proceeds of sale.

3. You shall immediately upon receipt deliver the proceeds of sale of the goods to the Bank without any set off, deduction or withholding. The Bank may, in its sole discretion, apply the proceeds towards payment of the Credit issued for your account and/or towards the payment of any obligation for which the said goods and documents are or were security in favour of the Bank for banking facilities made available by the Bank and/or towards any obligations arising out of or in connection with the transaction and any renewals or extensions thereof. Nothing herein shall prejudice the rights of the Bank to demand and receive the proceeds of the sale of the goods or any part thereof directly from the buyer or any person(s) or to demand and receive from you all amounts due to the Bank in the event the proceeds of sale of the goods is insufficient.

4. You shall at all times and at your risk and expense: (a) keep the goods, the documents and the proceeds of sale separate and apart from your property and in such manner as to be capable of being identified as the property of the Bank; (b) maintain separate accounts and records in relation to the goods, the documents and the proceeds of sale; (c) keep the goods fully insured in favour of the Bank against loss by fire, theft and such other risks as is usual in relation to goods of a similar nature as the said goods, and on such terms and conditions as are satisfactory to the Bank. You shall deposit the insurance policies with the Bank upon request and hold the policies and monies recovered thereunder in trust for the Bank and shall forthwith deliver such monies (without set off, deduction or withholding) to the Bank (with your endorsement where necessary); (d) keep the Bank informed at all times of any movement of goods from the place of storage and the condition of the goods; and (e) deliver to the Bank on demand all warehouseman receipts, attornments or such documents evidencing title or right of possession or otherwise forthwith comply with any of the Bank's instructions on dealing with, or return of, the goods, the documents, and the proceeds of sale.

5. You agree the Bank may at any time: (a) terminate the trust; (b) enter into any place where the documents or goods are kept or stored without notice or demand and without the need to bring legal proceedings to inspect and/or retake possession of and/or remove the goods, the documents and/or the proceeds of sale. You agree that such entry and re-possession shall not constitute an act of trespass; and/or (c) take such other action or measures the Bank considers expedient or necessary for the protection of its interests.

6. You undertake to take all steps at your cost towards the recovery of any losses or damages suffered by the Bank in respect of the goods, including if required by the Bank,

commencing proceedings in your own name or in the joint names of the Bank and you. You confirm that the goods and any products manufactured therefrom (over which the Bank is entitled to the rights as are vested in the Bank herein in relation to the goods) would not be subject to any other security, lien or encumbrance. You further warrant that you are not indebted to the buyer(s) of the goods and that the buyer(s) of the goods do not have any actual or contingent right of set-off against you which may lead to a reduction of the proceeds of sale payable to you on the goods.

7. The Bank assumes no responsibility for the accuracy, completeness, validity or genuineness of the documents released to you, nor for the existence, quantity, quality, condition, value or delivery of any goods purported to be represented by the documents. You agree that you are deemed to have accepted the documents and waived your rights to reject the documents on any ground, including the ground that the documents presented are incomplete or do not comply with the requirements of the Credit and/or that they otherwise contain any discrepancies.

Specific Trade Terms - Shipping Guarantee (Countersigning/Endorsing/Issuing Letters of Guarantee/Letters of Indemnity for Taking Delivery of Goods without Documents of Title)

These Specific Trade Terms are to be read with the General Trade Terms and Country Supplement. Capitalized terms shall have the same meaning as the General Trade Terms unless otherwise specified or the context otherwise requires.

1. The Bank will only sign the Letter of Guarantee or Letter of Indemnity required by the relevant carrier if it is in form and substance acceptable to the Bank. To be acceptable, such letters must, among other things, be limited in duration and value.
2. You will promptly indemnify the Bank on demand any sums which the Bank pays under the Letter of Guarantee or Letter of Indemnity. You agree that it shall not be a defence to any demand, and your obligations to the Bank shall not be affected by the fact that the Bank was or may have been justified in refusing to make payment or otherwise incurring a liability in connection with the Letter of Guarantee or Letter of Indemnity.
3. You shall duly honour and discharge all bills of exchange or other payment undertakings and documents presented in relation to the goods, regardless of any dispute with your supplier or a third party.
4. You undertake to have the Bank's obligations under the Letter of Guarantee or Letter of Indemnity unconditionally discharged to the Bank's satisfaction within 21 days from the date of the issuance of the Letter of Guarantee or Letter of Indemnity (or such other period as agreed by the Bank) and to procure the actual and irrevocable return of the Letter of Guarantee or Letter of Indemnity to the Bank for cancellation upon receipt of the original title documents or such documents as demanded by the Bank in order to satisfy itself at its sole discretion that there will be no further claims made for the shipment. Your obligations to the Bank will continue until the Letter of Guarantee or Letter of Indemnity is returned to the Bank for cancellation and the Bank's obligations under the Letter of Guarantee or Letter of Indemnity are unconditionally discharged. If you fail to comply with your obligations under this paragraph 4, you undertake to provide on demand such security as the Bank may require and on terms and conditions that are satisfactory to the Bank.
5. You confirm that all documents, the goods and proceeds of sale of the goods remain at all times the Bank's property and are and will be released to you on trust only and that the documents, the goods and the proceeds of sale are and will be held by you on trust for the Bank and will be separated from and do not form part of your property. You have not and will not create or allow to exist any encumbrance or security over the goods, the documents or the proceeds of sale. You undertake not to sell or otherwise dispose of the goods without the Bank's prior written consent and that any sale shall be on such terms and conditions satisfactory to the Bank. The proceeds of sale of the goods shall immediately be paid to the Bank without set off, deduction or withholding. If the proceeds of sale of the goods are insufficient you will promptly pay to the Bank the balance owing by you.
6. You confirm no other financial institution is involved in this Trade Transaction.
7. You shall remain responsible and shall bear the cost and risk for: (a) the landing, unloading, clearance, transportation, storage and insurance of the goods and all costs and expenses related thereto; (b) the payment of all duties and taxes relating to the goods; and (c) any damage or loss that may occur in relation to the goods.

8. Where appropriate, the terms of Specific Trade Terms – Trust Receipt will apply.
9. You waive all irregularities and discrepancies in relation to the documents relating to the goods and agree that the Bank may pay or accept any bill of exchange or payment undertaking notwithstanding any such irregularity or discrepancy.

Specific Trade Terms – Issuance of Standby Letter of Credit/Letter of Guarantee/Letter of Indemnity (collectively referred to as “Credit Support”)

These Specific Trade Terms are to be read with the General Trade Terms and Country Supplement. Capitalized terms shall have the same meaning as the General Trade Terms unless otherwise specified or the context otherwise requires.

1. Any Credit Support to be issued shall be in form and substance acceptable to the Bank and upon such terms and conditions (including, without limitation, maximum amounts or tenor) as acceptable to the Bank.

2. Any request, claim or demand made upon the Bank for payment of any sum of money under a Credit Support shall be sufficient authority to the Bank for making such payment and any such payment made by the Bank shall be binding on you. It shall not be open to you at any time thereafter to question or enquire into the validity, legality or otherwise of such payment or to deny liability for any reason. You agree that it shall not be a defence to any demand, and your obligations to the Bank shall not be affected by the fact, that the Bank was or may have been justified in refusing to make payment or otherwise incurring a liability in connection with a Credit Support.

3. Upon the expiration or lapse of any Credit Support, you shall procure the full and unconditional release of the Bank therefrom, and shall procure the return of the Credit Support to the Bank for cancellation. Your obligations to the Bank shall continue until the Credit Support is returned to the Bank for cancellation and the Bank is unconditionally released from any liability whether extant or contingent under the Credit Support. If you fail to comply with your obligations under this Paragraph 3 you undertake to provide on demand such security as the Bank may require and on terms and conditions that are satisfactory to the Bank. The Bank shall be entitled to charge interest at its usual rate for overdue amounts in respect of moneys owing hereunder from the date such moneys are payable until payment thereof is received by the Bank (both before and after judgment) and the Bank is authorised to debit your account or accounts with such amount.

4. You waive promptness in commencing proceedings against any party under any Credit Support and/or in giving any notice to or making any claim or demand hereunder on you or any party.

5. If the Bank issues a Credit Support with a future effective date, the Bank may cancel that Credit Support prior to the effective date at its sole discretion and without assigning any reason and without any liability to you. You undertake to inform the beneficiary immediately of such cancellation and to forthwith obtain the return of the Credit Support to the Bank for cancellation. Without limiting your responsibility, the Bank may inform the beneficiary of the Credit Support of its cancellation. In addition to and without limiting any indemnity in the Bank's favour, you shall promptly indemnify the Bank on demand for any delay or failure to inform the beneficiary of the cancellation of a Credit Support and/or the beneficiary making a claim pursuant to the Credit Support, notwithstanding its cancellation.

6. You will promptly indemnify the Bank on demand any sums which the Bank pays under the Credit Support. In addition to any other security in favour of the Bank, the Bank may request you to provide cash or other collateral with respect to all or any part of the actual and/or contingent obligations.

7. The Bank may arrange for a Credit Support to be issued by a correspondent bank. The Bank may issue a counter-guarantee or counter-indemnity in favour of such correspondent bank. If the Bank issues a counter-guarantee or counter-indemnity in relation to any Credit Support issued by a correspondent bank and if the governing law of the Credit Support is of a different jurisdiction from where the Bank is located, the Bank may (at your cost) obtain a legal opinion from a lawyer in the jurisdiction where the Credit Support is governed, confirming the validity and binding nature of the Credit Support. The Bank may refrain from issuing a counter-guarantee or counter-indemnity or honouring any demand made under the counter-guarantee or counter-indemnity in the absence of a satisfactory legal opinion.

Specific Trade Terms – Collection, Purchase and Negotiation of Bills

These Specific Trade Terms are to be read with the General Trade Terms and Country Supplement. Capitalized terms shall have the same meaning as the General Trade Terms unless otherwise specified or the context otherwise requires.

1. These terms apply to bills of exchange, promissory notes, cheques, receipts and other similar documents (the “Bills”) drawn or endorsed by you and for which a request has been made to the Bank for collection/negotiation/payment/deferred payment/acceptance (collectively referred to as “negotiation”) regardless of whether the Bills are accompanied by a Credit or documents relating to or representing the goods (“Documents”).

2. You irrevocably and unconditionally undertake to provide the Bank with funds to:-

- (a) meet on demand all Bills negotiated/endorsed by the Bank at your request which are or may be dishonoured on presentation for acceptance or payment or which are not or may not be accepted or paid on the due date thereof according to the original tenor, notwithstanding that such Bills may be drawn without recourse to you. Non-payment of a Bill shall be deemed to have taken place if, on the due date, funds in the currency in which the Bill is drawn and in the amount of the Bill have not been placed at the Bank’s disposal. A notice from the Bank of such dishonor shall be conclusive and binding on you regardless of the form of the notice or the date on which the notice is issued or received by you;
- (b) reimburse the Bank for all advances and payments made against Documents which are or may not have been fully taken upon presentation;
- (c) reimburse the Bank for all advances and payments made against Documents which are refused by the discounting or correspondent bank owing to any discrepancy with the terms of the Credit or otherwise; and
- (d) meet re-exchange expenses and interest at the Bank’s current prevailing rate for the relevant currency, as determined by the Bank in its sole discretion, from the date of the advance or payment to you until the date the Bank receives payment in full. If collection charges are to be paid by the buyer/drawee, you undertake to pay us the same if the buyer/drawee fails to do so.

3. You authorize the Bank at your cost and expense, at its sole discretion without further reference to you and without limiting the Bank’s rights under the General Trade Terms or otherwise, to:-

- (a) insure the goods in respect of which the Bank holds Documents against all risks and to debit your account(s) with the premiums and expenses of such insurance;
- (b) take recourse against or otherwise enforce the goods in priority to any other claims thereon and to sell the goods or any part thereof for payment of any amount due to the Bank, without prejudice to your duty to repay any remaining amount due to the Bank;
- (c) land and store the goods at any wharf or warehouse selected by the Bank or its correspondent or agent and do all acts deemed necessary or advisable by the Bank or its correspondent or agent for the proper maintenance of the goods and/or reship the goods to any port at your cost;

- (d) take conditional acceptance of Bills and/or extend the due date for payment of Bills upon such conditions as the Bank thinks fit, and on receiving payment of the Bills and all amounts due to the Bank, the Documents relating to the Bills shall be delivered to the drawee/acceptor;
- (e) accept part payment before maturity and to deliver a proportionate part of the goods to the drawee/acceptor of the Bills or (if requested by the drawee/acceptor) the consignee of the goods; and
- (f) accept payment before maturity from the drawee/acceptor of the Bills or the consignee of the goods, against delivery of the goods and/or Documents and to allow a discount as may be applicable in the country of the drawee/acceptor.

4. Without limiting the Bank's rights under the General Trade Terms or otherwise, the Bank may sell the goods or any part thereof without demand for payment and without prior notice to you or any other person, on such terms as the Bank deems fit, in any of the following circumstances:

- (a) on default of acceptance or presentation or of payment at sight or maturity of any Bill or amount due to the Bank;
- (b) on any drawee/acceptor of a Bill or consignee of goods suspending payment, being unable to pay its debts when due, commencing negotiations or taking proceedings for rescheduling or deferment of its debts, proposing or entering into an arrangement for the benefit of or a composition with one or more creditors, taking steps for insolvency protection or having any steps or proceedings taken for its bankruptcy, liquidation, winding-up, dissolution or for the appointment of a receiver, judicial manager or similar officer;
- (c) if you fail to make payment when due or upon demand for any amounts owed to the Bank pursuant to a Trade Transaction to which these terms relate;
- (d) if you fail to reimburse the Bank for any payments made by it in relation to a Trade Transaction to which these terms relate;
- (e) whenever the Bank deems it advisable having regard to the market value of the goods that the goods should be sold whether or not any contingent or other liability of yours to the Bank shall have actually matured.

5. The Bank is authorized to recover and receive the full amount payable under any insurance policy for any claims made thereunder. Such policy and proceeds will form security in favour of the Bank in accordance with the General Trade Terms.

6. The Bank is not obliged to check Documents before sending them to the collecting or presenting bank. If you request the Bank to check Documents, such checking shall be on a best efforts basis and for which the Bank shall bear no liability.

7. Unless agreed in writing otherwise or unless the Bank deems it advisable, the Bank shall not be required to make a protest and/or other legal formalities in lieu of a protest in relation to any non-acceptance or non-payment or other dishonour of a Bill. You shall bear the expense of any protest and/or other legal formalities. In relation to collection of a Bill, unless agreed in writing otherwise, the Bank is not required to collect overdue interest on a Bill that is dishonoured. If you do not provide instructions on disposal of a Bill or Documents within 60 days of dishonour, the Bank may dispose of the goods without further reference to you.

8. Where a Bill or Documents are, or are likely to be, lost, destroyed, damaged or delayed in arriving, you shall pay the Bank such amount as certified to be due to the Bank for negotiation of the Bill. Upon the Bank's request, you shall at your cost furnish the Bank with a substitute Bill or Documents.

9. Unless otherwise agreed in writing, any financing is with recourse to you under all circumstances.

10. Where you request the Bank to negotiate/purchase a Bill, whether or not the Bill is issued under a Credit, on a without recourse basis, if the Bank agrees to such request, the Bank shall nevertheless have recourse to you in the following situations:-

(a) non-payment or part payment because of legal proceedings, set-off, counterclaims, withholdings or deductions of any nature by the Issuing Bank or any other party which is under an obligation to make the payment (the "Obligor");

(b) your failure to comply with the obligations hereunder or under a Bill or the Credit;

(c) amendment, modification or waiver of the original terms and conditions of the Credit without the prior approval of the Bank, such approval not to be unreasonably withheld;

(d) prior to receipt by the Bank of evidence satisfactory to the Bank that the Issuing Bank has accepted the documents presented under the Credit, or the Bills have been duly accepted by the Obligor;

(e) the Issuing Bank or Obligor has refused or is prevented from making payment under the Credit or Bills or is prohibited by any applicable laws or any order of court from paying or remitting the proceeds under the Credit or Bills;

(f) it is or becomes unlawful or illegal for the Bank to perform any of its obligations under the Terms or the transactions to which they relate;

(g) the transaction may involve: (i) any payment to the Bank from a source connected directly or indirectly with any person, entity or country ("Sanctioned Entity(ies)") sanctioned by any law, governmental or regulatory authority in any jurisdiction, or the United Nations (including any of its related organisations); (ii) any goods, transaction or business relationship directly or indirectly related to North Korea (including, without limitation, transactions through intermediaries or relating or contributing to nuclear or ballistic-related activities of North Korea or involving North Korean persons, entities or vessels or goods of North Korean origin); or (iii) any goods, transaction or business relationship directly or indirectly relating to any Sanctioned Entity; or (iv) any goods regulated by the Strategic Goods (Control) Act (Cap. 300 of Singapore) or similar laws in other jurisdictions for which we or an Obligor has not obtained the necessary approvals or permits from all relevant authorities including but not limited to Singapore Customs.

11. You represent and warrant that you have no liabilities to the Issuing Bank or Obligor and are not aware of any reason that would entitle the Issuing Bank or Obligor to set off or deduct any amount from the proceeds due to the Bank under the Credit or the Bills.

12. If the Bank determines that non-payment was related to an event listed in paragraph 10 above, you shall promptly indemnify the Bank on demand and hold harmless the Bank from and against any Liabilities of any kind or nature arising therefrom and agree immediately to return the proceeds of discounting with accrued interest (the amount of which shall be certified by the Bank, which certificate will be conclusive) for the period from payment of the proceeds until they are refunded to the Bank, without offset, deduction or counterclaim.

13. Where the Bank negotiates/purchases a Credit or Bill you assign to the Bank all your rights, title, interest, including the right to receive any sums of money that may be or become payable to us under the Credit or Bill. You undertake to do all acts and things and execute or procure the execution of all documents that may be necessary or desirable in the Bank's opinion for the Bank to receive, preserve or enforce its rights. You irrevocably appoint the Bank to be your attorney under your name and on your behalf to execute, complete and perfect any documents or instructions in order to transfer or assign in the Bank's favour all rights title and interest under the Credit and/or Bill; authorize the Bank to date and send the notice to the Issuing Bank or Obligor of the assignment in the Bank's favour of all rights title and interest under the Credit and/or Bill and to do all acts necessary to perfect the same; undertake to take, if the assignment is not enforceable for any reason whatsoever, all actions and proceedings, in accordance with and immediately upon the Bank's request or that of the then bona fide assignee, to enforce any claims against the Issuing Bank or Obligor under the above Credit and/or Bill including steps necessary to protect, recover or realise any such claims and; you have not and will not charge, sell, transfer, assign, pledge, create any security interest or otherwise encumber or impair the Credit and/or Bill and/or the Bank's rights, title and interest thereunder and/or the goods to which the Credit and/or Bill relate.

14. In the event you receive any money under the Credit or the Bills or the underlying contract, you will immediately make payment to the Bank of all such sums and pending such payment, hold such money on trust for the Bank in a separate account.

15. Where the Bank is the remitting bank in a collection, the Bank shall have no obligation to make any payment to you in respect of that collection until the Bank has received full payment from the collecting or presenting bank.

16. Unless otherwise agreed in writing, each collection (without letters of credit) is subject to the Uniforms Rules for Collections, ICC Publication No. 522 or such later revision as may be adopted by the ICC ("URC522") and each collection (with Letters of Credit) is subject to UCP600. In the event of inconsistency between URC522 or UCP600 (as the case may be) and the Terms, the Terms shall apply.

Country Supplement - Philippines

1. Capitalized terms shall have the same meaning as the General Trade Terms or the Specific Trade Terms, unless otherwise specified or the context otherwise requires.

2. "Trade Transactions" as referred to in the General Trade Terms shall include issuance of letters of credit; negotiation, collection and purchase of bills; trust receipts; issuance, endorsement or countersigning shipping guarantees; issuance of standby letters of credits or bank guarantees related to trade transactions and any other transaction agreed by the Bank to be a Trade Transaction.

Any reference to "bill of lading" shall include, but not be limited to, airway bills or other documents of title to the goods.

3. Where you have agreed to indemnify the Bank for legal fees, this means legal fees on a full indemnity basis. Legal fees shall include, but not be limited to, attorney's fees and legal costs.

4. In relation to all Trade Transactions, you warrant that you have obtained (and shall maintain) the consent of your directors, officers, employees, shareholders, beneficial owners, representatives, agents and principals (if acting on behalf of another) and any other individual whose personal data (whether sensitive or otherwise) you provide the Bank: (a) for you to share and deliver such personal data to the Bank; and (b) for the Bank to collect, use, disclose, transfer and retain such personal data: (i) in connection with the compliance by the Bank with laws and regulations or regulatory requests (including, but not limited to, "know your customer" or other similar procedures); (ii) in connection with the promotion and provision of any service or product by the Bank (including, but not limited to, evaluation on eligibility or suitability); (iii) as may be permitted by applicable laws or regulations; (iv) in accordance with the privacy notice provided by the Bank and/or the data sharing agreement between you and the Bank, or any purposes incidental to any purpose stated in the foregoing; and/or (v) otherwise in connection with any Trade Transaction or in compliance with applicable data privacy laws and regulations, including, but not limited to, any issuance by the Philippine National Privacy Commission or similar regulators. This clause shall survive the maturity of the Trade Transactions and the termination of the Terms.

5. The Bank shall also not be liable in relation to any acts or omissions (or compliance or non-compliance) of any beneficiaries, users or obligors under the underlying transaction or obligation for which the Trade Transaction was issued.

6. With reference to any security interest in the Terms:

- (a) you hereby acknowledge that the full implementation of Republic Act No. 11507 or the Personal Property Security Act ("**PPSA**") is conditioned upon the establishment of a centralized nationwide electronic registry to be established in the Land Registration Authority where notice of a security interest and a lien on personal property may be registered pursuant to the PPSA ("**New Registry**");
- (b) in the event of your agreement to the Terms prior to the establishment of the New Registry, you hereby acknowledge and confirm that: (i) you have granted the security interests in the personal properties referred to in such Terms ("**PPSA Collateral**"); and (ii) the relevant laws and regulations with respect and applicable to the creation of security interest over personal properties which are in force prior to the enactment

of the PPSA shall be applicable with respect to the perfection of the security interest on the PPSA Collateral;

- (c) you hereby authorize the Bank to register a notice of its security interest in the New Registry, execute any document or perform any act which the Bank deems necessary or proper under the PPSA, its implementing rules and regulations (“PPSA IRR”), and/or other relevant laws or regulations in order to perfect, preserve or enforce the Bank’s first priority security interest under the Terms; and
- (d) you undertake, at your cost and expense, to execute such amendments or supplements as may be necessary or appropriate in order for the Trade Transaction to be compliant with PPSA and/or PPSA IRR and/or to ensure that the first priority ranking security created under the Trade Transaction or the Terms is maintained and preserved.

7. In relation to clause 10(b) of the General Trade Terms, pledge shall refer to any form of security arrangement as may be deemed necessary or proper by the Bank, including, but not limited to, pledge, chattel mortgage, assignment or other security over any relevant personal property such as all accounts in any branch or office of the Bank. Any security arrangement shall be without prejudice to any assignment of ownership of any documents, goods and proceeds under the Terms. You shall be liable for all fees, costs and charges in relation to the creation, perfection and enforcement of any security under the Terms.

8. With reference to clause 20 of the General Trade Terms, your consent shall include, but not be limited to the Bank’s disclosures to: (a) any host server or storage provider; (b) professional advisers; (c) any person in connection with any dispute or action taken or contemplated against you or the security or credit support provider or in connection with the Terms or any products, services or facilities made available to you; (d) any financial institution with which you have or propose to have dealing; (e) the Bank’s external auditors; and (f) any person to whom the Bank is under a duty to disclose. Also in relation to such clause 20, sub-clause (iii) shall include, but not be limited to, actual assignees and sub-clause (iv) shall include, but not be limited to, any third persons providing security or credit support.

9. In addition to and without prejudice to clause 22 of the General Trade Terms, any notice received by one of you, or any consent given by one of you, shall be binding on the other.

10. With reference to clause 25 of the General Trade Terms, the governing law shall be the laws of the Philippines. The jurisdiction referred to in clause 25 of the General Trade Terms is Makati City, Philippines. Without prejudice to the foregoing, you undertake not to commence proceedings against the Bank in the courts of any other jurisdiction. In the event of any proceedings commenced by you against the Bank, you agree that Philippine courts shall have exclusive jurisdiction to the exclusion of courts of any other jurisdiction. You also hereby agree to irrevocably waive any immunity from suit, jurisdiction, attachment, execution, set-off or other legal process you or any of your assets may enjoy in any jurisdiction.

11. Each application for a Trade Transaction shall be subject to the approval of the Bank, in its absolute discretion, and receipt or completion of the documentary and other requirements of the Bank (including, but not limited to, satisfactory “know your customer” procedure results).

12. You represent, warrant and undertake that: (a) you are not and shall not become a resident for tax purposes in the US and that your payments (or any part thereof) are not from sources within the US for US federal income tax purposes (including, without limitation, US Foreign Account Tax Compliance Act, as may be amended, re-enacted or replaced from time

to time); (b) you shall cooperate fully in respect of any enquiry that the Bank may make (including, but not limited to, promptly providing all relevant information, details and/or documents as may be requested by the Bank) for the purposes of compliance with any applicable law or regulation in any jurisdiction (including, but not limited to, the Bank's "know your customer" or other similar checks); and (c) you shall comply in all respects with all laws, rules and regulations to which you may be subject.

13. Any prohibitions or requirements in relation to sanctions in these Terms shall include sanctioned countries, individuals, entities and assets.

14. If : (a) you fail to perform or comply with any of the terms and conditions or any of your obligations or liabilities under the Terms; or (b) you are unable to pay your debts as they fall due or if you commence negotiations or take proceedings for a readjustment, rescheduling or deferment of any indebtedness or enter into a composition with any creditor; or (c) any steps are taken for your bankruptcy, liquidation, winding-up or dissolution or analogous situations or for the appointment of a receiver, judicial manager, trustee or similar officer over you or any of your assets or revenues; or (d) any garnishment, distraint, levy, execution, distress or attachment is levied or enforced against any goods or property provided to the Bank as security hereunder or any such security is nationalized or expropriated; or (e) you suspend or cease or threaten to suspend or cease to carry on your main business; or (f) any event should occur which gives the Bank reasonable grounds for believing that you may not be able to perform or comply with your obligations and/or liabilities hereunder or that the Bank may not be able to exercise its rights herein in a timely manner or there is a material adverse change in your business, operations, assets and/or financial condition, then your obligations and/or liabilities shall, at the Bank's option, become immediately due and payable, without need of demand or notice.

15. You agree that: (a) the Bank may record all telephone conversations between you and the Bank (including, but not limited to, with your directors, officers, employees, authorized signatories, shareholders, beneficial owners, representatives, agents and principals (if acting on behalf of another) (each, a "Relevant Person")); and (b) the Bank may store such recordings and submit the same in evidence. You undertake to obtain and maintain the consent of each Relevant Person who may participate in any telephone conversation with the Bank to such recording, storage and use in evidence. You shall hold the Bank free and harmless from and against any and all claims, demands and Liabilities against or incurred by the Bank from your failure to do the same.

16. If it becomes unlawful for the Bank to give effect to any of its obligations hereunder, upon notice to you, you shall pay all amounts outstanding and payable to the Bank.

17. Where a facility agreement or other instrument or contract has been executed by you with or in favour of the Bank, you agree that the Trade Transactions shall also be subject to the terms and conditions of such facility agreement or other instrument or contract.

18. For any feedback, concern, complaint, or clarification regarding any transaction between you and the Bank (collectively, the "Customer Feedback"), whether under these Terms and Conditions or otherwise (including, but not limited to, the Bank's Risk Disclosure Statement), you may notify the Bank through its employees via personal visits, letters, emails, telephone, and/or facsimile. Alternatively, you may contact the Bank's Consumer Assistance Officer at (63)(2)8880-7100 or SMBC_customersupport@ph.smbc.co.jp or such contact information as the Bank may notify you from time to time.

All such Customer Feedback will be addressed in accordance with the Bank's policies and procedures on customer feedback that the Bank may update and make available from time to time. From receipt of the Customer Feedback, the Bank will generally provide you with:

- (a) an acknowledgement of its receipt within two (2) days;
- (b) where a final explanation or response is not yet available, an interim response within one (1) week or, for complex complaints, within two (2) weeks; and
- (c) depending on the complexity of the issues, an explanation or response within nine (9) days for simple cases, or within forty-seven (47) days in more complex cases.

If the Bank will require additional time to resolve the case, it will inform you of the reason and the need for the extension, and the expected date of outcome which will be within a reasonable period of time.

You may be required to furnish the Bank with additional details and/or documents in order to facilitate the Bank's investigation of the Customer Feedback. While Customer Feedback may be investigated by the Bank, as appropriate, the same will be without prejudice to the transaction subject of the Customer Feedback.

19. The Bank is regulated by the Bangko Sentral ng Pilipinas (BSP) and can be reached through the following e-mail address: consumeraffairs@bsp.gov.ph.

Specific Trade Terms – Letters of Credit

1. To the extent not inconsistent with the Terms, each letter of credit issued by the Bank (each deemed a "Credit" under the Terms) shall be governed by UCP600 and the Uniform Rules for Bank-to-Bank Reimbursements under Documentary Credits, 2008 version, ICC Publication No. 725, or such later revisions as may be adopted.

Specific Trade Terms – Shipping Guarantee (Countersigning / Endorsing / Issuing Letters of Guarantee/Letters of Indemnity for Taking Delivery of Goods without Documents of Title)

1. You represent, warrant and undertake that any copies or duplicates submitted to the Bank are true and correct copies of the originals and the Bank may rely on the same without any obligation to verify the same.

2. In relation to clause 4 of the applicable Specific Trade Terms – Shipping Guarantee (Countersigning/Endorsing/Issuing Letters of Indemnity for Taking Delivery of Goods without Documents of Title), if the Bank agrees to a different period for such unconditional discharge or actual and irrevocable return, such period agreed upon shall apply.

Specific Trade Terms – Issuance of Standby Letter of Credit/ Letter of Guarantee / Letter of Indemnity

1. In relation to clause 3 of the applicable Specific Trade Terms – Issuance of Standby Letter of Credit/Letter of Guarantee/Letter of Indemnity ("Specific Trade Terms – Credit Support") issued by the Bank, you acknowledge that the Credit Support is only effective upon close of your banking day on the date of the Credit Support's expiration or lapse, upon full performance of the Credit Support, or upon earlier expiration or lapse under the terms of the Credit Support. Upon such expiration or lapse, the Credit Support shall automatically become null and void, irrespective of whether the Credit Support was returned to the Bank.

2. In addition to clause 5 of the applicable Specific Trade Terms - Credit Support issued by the Bank, you agree that the Bank shall not be liable to any person, including, but not limited to, the beneficiary, for any cancellation of the Credit Support. You also agree that your indemnity in favour of the Bank shall include Liabilities due to any failure or delay in the return of the Credit Support for cancellation.

3. You agree that no Credit Support may be assigned by any beneficiary without the prior written consent of the Bank. In the event of any such assignment, you shall indemnify the Bank for all Liabilities the Bank may incur in connection with such assignment.

4. In the event a Credit Support is believed to be lost or destroyed or otherwise not in the possession of the correct person, you shall immediately: (a) advise the Bank of the same, upon which the Bank shall immediately consider such Credit Support cancelled; (b) advise the beneficiary and other relevant persons about such loss, destruction or unauthorized possession and such cancellation; (c) comply with all of the Bank's requirements in relation to the same (including, but not limited to, the issuance of a new Credit Support, if applicable); and (d) exert all efforts to locate the Credit Support, confirm the destruction or secure the return of the Credit Support to the Bank's possession, as applicable. You shall indemnify the Bank for all Liabilities incurred by the Bank in connection with such loss, destruction, unauthorized possession or the issuance of a new Credit Support.

5. To the extent not inconsistent with the Terms:

- (a) each bank guarantee issued by the Bank shall be governed by Uniform Rules for Demand Guarantees, 2010 version, ICC Publication No. 758, or such later revisions as may be adopted;
- (b) each standby letter of credit issued by the Bank shall be governed by UCP600 or the International Standby Practices 1998, ICC Publication No. 590 ("ISP 98"), as may be indicated in the Credit Support issued by the Bank, or such later revisions as may be adopted; provided that, if no governing rules are indicated, the UCP600 shall govern the standby letter of credit;

Specific Trade Terms – Collection, Negotiation and Purchase of Bills

1. In relation to clauses 10, 11 and 12 of the Specific Trade Terms – Collection, Purchase and Negotiation of Bills ("Specific Trade Terms – Export Bills"), all negotiations and purchases of bills by the Bank shall be with full recourse to you, including, but not limited to, any dishonour, non-acceptance or other non-payment by any Obligor for any discrepancy or otherwise.

2. In relation to clauses 13 of the Specific Trade Terms – Export Bills, assignment shall include, but not be limited to, negotiation.

3. Where you request the Bank for collection on your bills on your behalf, you undertake to provide the Bank with the complete set of information, bills and documents necessary for the Bank to collect on the same. You acknowledge that the Bank shall only present the bills and documents as directed by you and turn over to you any proceeds the Bank may receive in relation to the same and that the Bank shall not be responsible for your failure or omission to give specific instructions in relation to such bills and documents (including, but not limited to, protests). You acknowledge that the Bank shall not be responsible for any delay, dishonour, non-acceptance, other non-payment or deficiency by the issuing bank or any Obligor.

4. In relation to clause 2(a) of the Specific Trade Terms – Export Bills: (a) “original tenor” shall include, but not be limited to, the tenor at the time of negotiation or purchase of the bills or the amended tenor as permitted by the Bank); and (b) dishonour shall include non-acceptance or other non-payment.

Trust Receipts

1. Trust receipts shall be governed by the trust receipt issued to the Bank. The applicable provisions of the Terms shall be deemed incorporated in any trust receipt executed by you, regardless of whether such provisions or the applicability of the Terms are indicated on the trust receipt. In the event of any inconsistency between the Terms and the trust receipt, the trust receipt shall prevail. Reference to the “Terms” shall include the provisions of the Trust Receipt.