



Deutsche Bank AG
Ho Chi Minh City Branch
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Loan Operations Department
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Establishment and Operation
Licence No: 20/NH-GP issued by
the State Bank of Vietnam on 28
June 1995

[Date]

[Name and Address of Borrower]

[To insert enterprise code or licence no. of Borrower]

Dear Sir/Madam

FACILITY AGREEMENT

We have pleasure in offering to you the following facilities (the "**Facilities**") on the terms and conditions set out in this letter (the "**Agreement**").

[We refer to the facilities extended to you under our letter of XXX and now have pleasure in offering you the following [revised] facilities (the "Facilities") on the [revised] terms and conditions set out below and our General Business Conditions / General Conditions and countersignature by you on the enclosed duplicate copy of this letter will accordingly constitute an agreement (the "Agreement") between us:-]

1. LIMIT AND TYPES OF FACILITIES

These are stated in **Schedule A** attached herewith.

2. PURPOSE

This is stated in **Schedule B** attached herewith.

3. AVAILABILITY PERIOD

This is stated in **Schedule C** attached herewith.

4. CONDITIONS PRECEDENT

These are stated in **Schedule D** attached herewith.

5. UTILISATION AND REPAYMENT



This is stated in **Schedule E** attached herewith.

6. **PRICING**

This is stated in **Schedule F** attached herewith.

7. **UNDERTAKINGS**

These are stated in **Schedule G** attached herewith.

8. **SECURITY**

This is stated in **Schedule H** attached herewith.

9. **TERMINATION EVENTS**

These are stated in **Schedule I** attached herewith.

10. **OTHER CONDITIONS**

These are stated in **Schedule J** attached herewith.

11. **COUNTRY SPECIFIC REGULATORY CLAUSES**

These are stated in **Schedule K** attached herewith.

12. **JOINT AND SEVERAL LIABILITY**

These are stated in **Schedule L** attached herewith.

The schedules shall form an integral part of this Agreement.

Kindly confirm your acceptance of this Agreement by signing on the duplicate copy of this Agreement and return the same to us so as to be received by on or us prior to ***[indicate date which should be only a few days, but in any event should not be more than 21 days after the date of this letter]***. If the acceptance is not received by us on or prior to the said date, this Agreement shall immediately cease to be valid and effective unless otherwise agreed to by us at our sole discretion.

[Upon your acceptance hereof, our previous agreement comprised in our letter of XXX as accepted by you on XXX shall be revised accordingly.] Where applicable, for borrowers with existing agreements.

[This letter also supersedes our offer as contained in our letter of XXX, which is hereby revoked with immediate effect, notwithstanding our letter of XXX.] Where applicable, in the case of re-issuance of an offer letter which is not yet accepted.

Should you have any query regarding the above terms and conditions, please do not hesitate to contact Mr/Ms..... with telephone number....



Yours faithfully
Deutsche Bank AG
Ho Chi Minh City Branch

Name:

Name:

We, **[name of borrower]**, confirm that (i) we have received from Deutsche Bank AG, Ho Chi Minh City Branch sufficient information (including but not limited to the methods of interest calculation and applicable interest rates) which are necessary for us to consider the terms and conditions of this Agreement and that (ii) we accept the terms and conditions of this Agreement.

Name:
Date:

Name:
Date:

[PS: Each sheet to be initialled. If any sheet is not initialled, Deutsche Bank's record of the same shall be conclusive]



SCHEDULE A
LIMIT AND TYPES OF FACILITIES

[PS: DB to customise for each customer]

1. Types of Facilities

1.1 **Short term facilities (“Short Term Facilities”)** comprising the following shall be available to you:

- (a) Short term loan (“**Short Term Loan**”) by way of short term advances (each, an “**Advance**”).
- (b) Overdraft.
- (c) Letters of credit (each, a “**Letter of Credit**”) and letters of credit advances for import advances in respect of Letters of Credit issued by us (each, a “**Letter of Credit Advance**”).
- (d) Advances under trust receipt (each, a “**Trust Receipt**”) for financing documents under Letters of Credit issued by us and/or documentary collections.
- (e) Bills acceptances/financing for discounting, purchasing and/or financing any bills, invoices, and/or account receivables (including bills payable to you or by you) (each, a “**Bill**”).
- (f) Pre-Export advances against confirmed purchased orders or Letters of Credit (each, a “**Pre-Export Advance**”).
- (g) Issuance of standby letters of credit (each, a “**Standby Letter of Credit**”).
- (h) Issuance of guarantees including bank guarantees, bid bonds, performance bonds, counter guarantees and export guarantees (each, a “**Guarantee**”).
- (i) Issuance of interbranch risk takeover, standby letter of credit or guarantee in favour of another branch of Deutsche Bank AG (each, an “**Interbranch Guarantee**”).
- (j) Post Import Finance 1 for financing documents under (i) documentary collection (i.e. document against payment or document against acceptance) or (ii) documents against copy of invoice(s), bill of lading(s) or customs declaration(s) or (iii) copy of invoice(s) (each advance, a “**Post Import Finance Advance**”). [Include PIF/IF/LTF]
- (k) Post Import Finance 2 for financing (i) documents under Letter of Credits issued by us or (ii) documents under documentary collection (i.e. document against payment or document against acceptance) or (iii) documents against copy of invoice(s), bill of lading(s) or customs declaration(s). [Include PIF/IF]



- (l) Post Import Finance 3 for financing documents under Letter of Credits issued by us (each, a “**Post Import Finance Advance**”). [PIF only]
- (m) Import Finance 1 for financing (i) documents under documentary collection (i.e. document against payment or document against acceptance) or (ii) copy of invoice(s), copy of bill of lading(s) or copy of customs declaration(s); (iii) (a) copy of contract or (b) copy of purchase order and copy of pro-forma invoice which indicate(s) advance payment term (each, an “**Import Finance Advance**”). [For both advance import payment and post import financing of goods-materials]
- (n) Import Finance 2 for financing import transactions against copy of invoices and Bills of Lading. [IF only]
- (o) Local Trade Advance for financing local trade transactions (each, a “**Local Trade Advance**”). [LTF only].

1.2. Foreign Exchange Facility

[#Choose only one OPTION – 1, 2 or 3]

[#OPTION 1 – This is the STRONGLY PREFERRED option, where no limit is to be advised. Note: FX Limit is not to be revealed to customers. Management’s approval to be sought where FX Limit is to be revealed, but this SHOULD BE CONSIDERED ONLY ON EXCEPTIONAL BASIS]

A **Foreign Exchange Facility** whereby we (or, to the fullest extent permitted by applicable laws, any other branch or office of Deutsche Bank AG) may (but shall not be obliged to) enter into [foreign exchange forward contracts] [and] [currency option transactions] (“**FX Transactions**”) with you each of a tenure not exceeding XXX [days / months] or such tenor agreeable to us.

[#OPTION 2 - Where the fx limit (under GLCS) and currency option limit (under FNX) are interchangeable]

A **Foreign Exchange Facility**, with a limit of XXX (“**FX Limit**”), whereby we (or, to the fullest extent permitted by applicable laws, any other branch or office of Deutsche Bank AG) may (but shall not be obliged to) enter into [foreign exchange forward contracts] [and] [currency option transactions] (“**FX Transactions**”) with you each of a tenure not exceeding XXX [days / months] or such tenor agreeable to us. The Foreign Exchange Facility may be utilised to the extent that at no time shall the FX Limit be exceeded by the sum of (1) the amount of your aggregate mark-to-market liabilities to us at such time under outstanding FX Transactions (without taking into account our mark-to-market liabilities to you under outstanding FX Transactions), plus (2) an additional amount which reflects the potential increase at such time in your mark-to-market liabilities due to market conditions such as volatility, both such amounts as determined by us at our sole and absolute discretion.



[#OPTION 3 - Where there are separate fx (under GLCS) and currency option (under FNX) limits]

A **Foreign Exchange Facility**, with a limit of XXX (“**FX Limit**”), comprising a forward limit of XXX (“**Forward Limit**”) and an option limit of XXX (“**Option Limit**”), whereby we (or, to the fullest extent permitted by applicable laws, any other branch or office of Deutsche Bank AG) may (but shall not be obliged to) enter into [foreign exchange forward contracts] (“**FX Forwards**”) and currency option transactions (“**Options**”) (FX Forwards and Options comprising “**FX Transactions**”) with you each of a tenure not exceeding XXX [days / months] or such tenor agreeable to us. The Foreign Exchange Facility may be utilised to the extent that at no time shall the Forward Limit or the Option Limit be exceeded by the sum of (1) the amount of your aggregate mark-to-market liabilities to us at such time under outstanding FX Forwards (in the case of the Forward Limit) or Options (in the case of the Option Limit) (without taking into account our mark-to-market liabilities to you under outstanding FX Transactions), plus (2) additional amounts which reflect the potential increase at such time in your mark-to-market liabilities due to market conditions such as volatility, all such amounts as determined by us at our sole and absolute discretion.

Terms and Conditions

[#Only one Option should apply - Option a is to be incorporated in the first instance. If the client objects to Option a, the fallback is Option b.]

[#Option a – Where ISDA is executed/to be executed/deemed to apply]

This Foreign Exchange Facility shall be subject to the terms and conditions of the ISDA 2002 Master Agreement or any other form of master agreement published by the International Swaps and Derivatives Association, Inc (the “**ISDA Master**”) entered into between us. Where we have not entered into an ISDA Master, to the fullest extent permitted by applicable laws, all FX Transactions between us shall be deemed to be governed by the terms of an ISDA 2002 Master Agreement with the Schedule thereto specifying that (a) the governing law is English law and (b) the Termination Currency is United States Dollars. In the event of any inconsistency between the provisions of such ISDA Master and this Agreement, the ISDA Master will prevail. Section 9(a) of the ISDA Master (Entire Agreement) shall not apply to this Agreement.

[#Option b – Where client objects to deemed ISDA and there is no intention to enter into an ISDA]

This Foreign Exchange Facility is subject to the following terms and conditions:

- (a) All FX Transactions are entered into in reliance on the fact that this Agreement and all FX Transaction confirmations form a single agreement between you and us, and you and we would not otherwise enter into any FX Transaction.
- (b) You represent as of the date of each FX Transaction that (i) you have authority to enter into the FX Transactions; (ii) the persons entering into the FX Transactions on your behalf have been duly authorised to do so; (iii) the FX Transactions are binding



upon you and enforceable against you in accordance with their terms, and do not and will not violate the terms of any agreement to which you are bound, (iv) you are acting as principal in entering into each FX Transaction, (v) all authorisations, approvals, licenses and consents required to enable you to lawfully perform your obligations under the FX Transactions have been obtained and complied with and maintained in full force and effect.

- (c) Upon the occurrence of any event or circumstance which in our opinion gives grounds for believing that you or any guarantor or security party/issuer may not comply with any obligation under this Agreement, an FX Transaction, any security or any security document/instrument, we shall be entitled immediately and without notice to terminate any and/or all outstanding FX Transactions, whereupon we shall determine at our absolute discretion without liability a single net amount payable under all such terminated FX Transactions and the applicable termination currency, being compensation for loss of market value of the FX Transactions.

2. Limit for the Short Term Facilities

2.1 Up to an aggregate principal amount of:

[indicate amount and currency in words and figures]

2.2 Unless otherwise stated, utilisation may be in ***[indicate currency]*** and/or in any other currency(ies) which is/are freely transferable and convertible into such currency (each, an “**Alternate Currency**”).

2.3 Provided further that (unless otherwise agreed to by us) at all times:

(a) The combined total amount outstanding under 1.1(a) and (b) shall not exceed

[indicate amount and currency in words and figures]

(b) The combined total amount outstanding under 1.1(g) and (h) shall not exceed

[indicate amount and currency in words and figures]

2.4 Currency conversion shall be done by us with reference to the rate(s) of exchange as reasonably determined by us for any Alternate Currency at the time of utilisation.

SCHEDULE B **PURPOSE**

The Facilities shall be used for the purpose of financing your working capital requirements, to cover sales and purchases of foreign currencies relating to your business and/or for any other purpose acceptable to us. Any utilisation of a Facility in United States Dollars or Alternate



Currency may only be made for permitted purposes under applicable regulations of the State Bank of Vietnam and other applicable Vietnamese laws. Prior to any utilisation of the Facilities in United States Dollars or Alternate Currency, we at our sole discretion may require evidence that the utilisation is to be made for such a permitted purpose, but we shall not have any obligation to ensure this is complied with by you.

SCHEDULE C **AVAILABILITY PERIOD**

The Facilities are granted on an uncommitted basis. The availability of the Facilities shall be construed as an “invitation to treat” on our part. As such, notwithstanding any other terms applicable to the Facilities (and the scope, interpretation and applicability of this Schedule C shall not be in any manner whatsoever narrowed, diminished or impacted by any such term), the Facilities (or any part thereof) shall be available until terminated by us either (a) by immediate written notice at our sole discretion at any time without cause, without having to give any reason and regardless of whether any default or Termination Event (as defined in Schedule I) has occurred or whether any part of the Facilities has been utilized or (b) as per the terms applicable to the Facilities. Such period shall be known as the “**Availability Period**”.

In the event of any termination by us, you shall upon our further seven calendar days written notice repay the Facilities and/or pay to us such cash amount sufficient to cover all contingent or future liabilities thereunder (including our aggregate mark-to-market exposure to you (determined by us at our sole discretion) under all existing FX Transactions).

Notices provided to you for the foregoing purposes will include specifics on the time of termination, the outstanding principal balance which will be recovered, the time for repayment, the conversion of any debt into overdue debts (if any), and the applicable interest rates. For the avoidance of doubt, the notices provided to you as such are for your information and shall not have any impact on the termination of the Facilities and your obligations of all payments envisaged by this Agreement.

Provided always that overdraft and/or other similar types of facility may be terminated by us and shall be repayable to us upon immediate notice. For the avoidance of doubt, upon termination of such overdraft or facility, we shall not have any obligation to honour any cheque or similar instrument drawn that is presented to us on or after the termination regardless of the date on which such cheque or instrument may have been drawn.

SCHEDULE D **CONDITIONS PRECEDENT**

You may utilise the Facilities only after receipt by us of the following in form and substance reasonably satisfactory to us:



- (1) This Agreement duly executed by you and affixed with your company seal and received by us on or before the required date.
- (2) A certified true copy of your resolution passed and approved by the Members' Council or other necessary corporate authorisation.
- (3) Declaration for related parties.
- (4) A certified true copy of each of your constitutive documents, such as without limitation Certificate of Investment, Certificate of Business and Tax Registration, Charter, Certificate of the Company Seal and Appointment of Members of the Members' Council or List of Members of the Members' Council, (or similar documents).
- (5) The security document(s) as per the Security clause in this Agreement, together with a certified true copy of the board resolution authorising execution of the security documents (or similar authorisation) and the Security Party's constitutional documents such as without limitation Certificate of Incorporation, Memorandum and Articles of Association (or similar documents).
- (6) Evidence of the relevant approval, registration, filing, notice, stamping, notarisation and/or similar requirement in relation to this Agreement, the Facilities and/or the security as required by local authorities/regulations or norms are necessary for the validity, legality or enforceability of this Agreement.
- (7) Such other information and/or document that we may reasonably consider to be relevant for the purpose of complying with client adoption and know-your-customer rules or legal, compliance or credit requirements including external legal opinions.

SCHEDULE E

UTILISATION AND REPAYMENT

Each utilisation is subject to our agreement at our discretion.

Each utilisation request shall be construed as an offer on your part and subject to our acceptance at our sole discretion. There is no obligation on us to accept any request and we shall have the absolute right to decline any request without cause.

1 Short Term Loan

- (a) **Drawdown** Provided matching funds are available to us in our local interbank market, an Advance may on any Business Day during the Availability Period, be drawn under the Short Term Loan upon your giving us at least two Business Days written notice (or such shorter notice period as may be acceptable to us) specifying, among other items as required by us, (i) the drawdown date, (ii) the currency and the amount of the Advance, which shall be a minimum of **[amount]**



or the equivalent thereof in any other Alternate Currency, (iii) details of the account to be credited, (iv) applicable interest period and (v) the term of the Advance which shall be an acceptable duration not exceeding six months duration from the date of disbursement up until the day before the date of full settlement of all payment obligations arising in connection with the relevant Advance[tenor > **6 months** is not permitted, if Business insist for longer tenor then escalate to Loanops regional management] or such other duration acceptable to us.

REPRICING METHODOLOGY OPTION

- (b) **Repayment** Each Advance shall be repaid in full on the last Business Day of the term for which such Advance was drawn down ("**Repayment Date**"). Principal amounts repaid are, subject to the terms herein, available for redrawing.

ROLLOVER AND REVOLVING OPTION

- (b) **Repayment** Each Advance shall be repaid in full on the last Business Day of the term for which such Advance was drawn down ("**Repayment Date**"). Principal amounts repaid are, subject to the terms herein, available for redrawing.
- (c) **Roll-over** You shall be entitled to give us two least two Business Days written notice (or such shorter notice period as may be acceptable to us) to rollover all or any part of the principal repayable on a Repayment Date that is within the Availability Period, and in such event, all terms herein shall mutatis mutandis apply to the amount rolled over. Total term of the loan shall not exceed [xxx] months from the date of first disbursement unless this tenor is changed after annual review and notified to you by us. (note: max tenor of rollover loan is subject to CRM's approval on the basis that it will not exceed 12 months and a business cycle of the Borrower).
- (d) **Revolving** You shall be entitled to give us two least two Business Days written notice (or such shorter notice period as may be acceptable to us) to rollover all or any part of the principal repayable on a Repayment Date that is within the Availability Period, and in such event, all terms herein shall mutatis mutandis apply to the amount rolled over. Total term of the loan shall not exceed three (3) months from the date of first disbursement.

2 Overdraft

An Overdraft Facility in [**currency**] and/or an Alternate Currency repayable on demand may be utilised through your current account with us.

You shall fully repay all amounts that are outstanding and all utilizations under the overdraft (principal and interest) on the earlier of (i) each OD Repayment Date or (ii) the date on which we demand for repayment.



For the purpose of the above provision:

“OD Repayment Date” means each date that is **thirty (30) days** after the Relevant Utilization.

“Relevant Utilization” means each and any utilization under the overdraft, prior to which utilization the overdraft was in zero balance.

The Overdraft facility shall be available for a period of one year. Unless otherwise notified by us in writing the Overdraft shall be automatically and continuously extended for a **further 12 (twelve) months** period.

3 Letters of Credit and Letters of Credit Advances

You may on any Business Day during the Availability Period request for the issue of a Letter of Credit or for a Letter of Credit Advance on terms acceptable to us and subject to the following:

- (a) Each Letter of Credit shall have a validity period of not longer than **[XXX]** months (or such period acceptable to us).
- (b) Letters of Credit may be issued for payment at sight or usance of up to **[XXX]** months (or such period acceptable to us).
- (c) Each Letter of Credit Advance shall be subject to available funds and our then prevailing terms and conditions, for a term acceptable to us and repaid in full on the last day of the financing term.

4 Advances under Trust Receipts

You may on any Business Day during the Availability Period request for an advance against Trust Receipts issued by you in our favour. Each Trust Receipt advance shall be subject to available funds and our then prevailing terms and conditions, for a term acceptable to us and repaid in full on the last day of the financing term.

5 Bills Acceptances/Financing

Subject to our agreement on a case by case basis, you may on any Business Day during the Availability Period request us to discount, purchase and/or finance any Bill with full recourse to you.

Each discount, purchase and/or finance shall be subject to such terms, conditions and documentation acceptable to us, including without limitation our receipt of (i) your signed bill(s) of exchange, promissory note(s) or letter(s) of authorization and (ii) the required collection order(s), each in form and substance acceptable to us. The tenor and amount of the discount, purchase and/or finance shall be determined and calculated by us as per our prevailing formula and procedures (including our discounting rate and rate of charges). We will have recourse to you for any Bill unpaid and you will pay us default



interest at our prevailing rate on the proceeds of a Bill which are not received by us on maturity up to the date of full receipt by us.

6 Pre-Export Advances

You may on any Business Day during the Availability Period request for a Pre-Export Advance. Each such Pre-Export Advance shall be subject to available funds and our then prevailing terms and conditions, for a term acceptable to us and repaid in full on the last day of the financing term.

7 Issuance of Standby Letters of Credit

You may on any Business Day during the Availability Period, request for the issuance or extension of any Standby Letter of Credit (including issuance by another party subject to our counter guarantee) and we may issue or extend such Standby Letter of Credit (or counter guarantee) provided that each standby letter of credit (or counter guarantee) shall be on such terms and conditions required by us and for such tenor as requested by you and acceptable to us.

8 Issuance of Guarantees

You may on any Business Day during the Availability Period, request for the issuance or extension of any Guarantee and we may issue or extend such Guarantee provided that each Guarantee shall be on such terms and conditions required by us and for such tenor as requested by you and acceptable to us.

9 Issuance of Interbranch Guarantee

You may on any Business Day during the Availability Period, request for the issuance or extension of any Interbranch Guarantee and we may issue or extend such Interbranch Guarantee provided that each Interbranch Guarantee shall be on such terms and conditions and for such tenor as requested by you and acceptable to us.

REPRICING METHODOLOGY OPTION AND ROLLOVER OPTION

10 Post Import Finance 1

You may on any Business Day during the Availability Period request for a Post Import Finance (each advance, a "**Post Import Finance Advance**") subject to the following:

- (i) each Post Import Finance Advance shall be subject to terms, conditions and documents acceptable to us and the advance shall be for a period ("**Post Import Finance Advance Period**") not exceeding **six (6) months** (or such period acceptable to us); and
- (ii) a Post Import Finance Advance can be repaid gradually but in any event not later than the last day of the Post Import Finance Advance Period.



11 Post Import Finance 2/3

You may on any Business Day during the Availability Period request for a Post Import Finance Advance (each advance, a “**Post Import Finance Advance**”) subject to the following:

- (i) each Post-Import Finance Advance shall be subject to terms, conditions and documents acceptable to us and the advance shall be for a period (“**Post-Import Finance Advance Period**”) not exceeding [] **months** [inclusive of the usance period under the relevant L/C/documentary collection transaction] (or such period acceptable to us); and
- (ii) a Post Import Finance Advance can be repaid gradually but in any event not later than the last day of the Post Import Finance Advance Period.

12 Import Finance 1/2

You may on any Business Day during the Availability Period request for an Import Finance (each advance, an “**Import Advance Finance**”) subject to the following:

- (i) each Import Finance Advance shall be subject to terms, conditions and documents acceptable to us and the advance shall be for a period (“**Import Finance Advance Period**”) not exceeding [] **months** or such period acceptable to us; and
- (ii) an Import Finance Advance can be repaid gradually but in any event not later than the last day of the Import Finance Advance Period.

13 Local Trade Advance

You may on any Business Day during the Availability Period request for an advance to finance a local trade transaction (each a “**Local Trade Financing Advance**” or “**LTF Advance**”) subject to the following:

- (i) each LTF Advance shall be subject to terms, conditions and documents acceptable to us and the advance shall be for a period (“**LTF Advance Period**”) not exceeding [] **months** or such period acceptable to us; and
 - (ii) a LTF Advance may be repaid gradually but in any event not later than the last day of the LTF Advance Period.
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SCHEDULE F
PRICING

No.	Nature of Facilities	Rate of interest / commission / charges
1.	Short Term Loans	[XXX%] per annum over [HIBOR/LIBOR/our costs of fund] . Such interest shall be due and payable on the last day of the relevant term and calculated on the actual number of days elapsed on a 365-day year basis
2	Overdraft	<ul style="list-style-type: none">• For [local currency]: charged at the higher of (i) [XXX%] per annum over [our prevailing prime rate] and (ii) [XXX%] per annum over [our cost of funds] with monthly rests and computed on a 365-day year basis, payable on our demand or on such term as may be agreed to by us.• For Alternate Currencies other than the above: [XXX%] per annum over [our basic rate] with monthly rests and computed on a 365-day year basis, payable on our demand or on such term as may be agreed to by us.
3	Letters of Credit	[XXX%] for the first [amount] and [XXX%] for the balance, payable upfront and non-refundable.
4	Advances under Trust Receipts	<ul style="list-style-type: none">• For [local currency]: charged at the higher of (i) [XXX%] per annum over [our prevailing prime rate] and (ii) [XXX%] per annum over [our cost of funds] with monthly rests and computed on a 365-day year basis.• For Alternate Currencies other than the above: [XXX%] per annum over [our basic rate] with monthly rests and computed on a 365-day year basis.• Payable on the last day of the applicable term.
5	Bills Acceptances / Financing	<ul style="list-style-type: none">• On discounting a sight export Bill, we shall pay to you an amount equal to the face value of such export Bill less our charges and commissions. You shall pay to us on the date of receipt by us of the proceeds of such export Bill, interest at the rate determined by us to be [XX%] per annum over [our basic rate for United States Dollar and Alternate Currencies other than [local currency] or



		<p><i>[XX%] per annum over the higher of (i) our prevailing prime rate and (ii) our cost of funds for [local currency]]</i> or such other rate as we may notify you in writing from time to time on the face value of the export Bill calculated from the date after the day of discounting to the date of our receipt of such proceeds; and</p> <ul style="list-style-type: none"> On discounting a usance export Bill, we shall pay to you an amount equal to the face value of such export Bill less our charges and commissions and less the discount calculated at the rate determined by us to be <i>[XX%]</i> per annum over our basic rate for United States Dollar and Alternate Currencies other than local currency or <i>[XX%]</i> per annum over <i>[the higher of (i) our prevailing prime rate and (ii) our cost of funds for [local currency]]</i> or such other rate as we may notify you in writing from time to time on the face value of such export Bill from the date after the day of discounting to the date of maturity thereof.
6	Issuance of Standby Letters of Credit	<i>[XXX%]</i> per annum flat payable upfront and non-refundable.
7	Issuance of Guarantee	<i>[XXX%]</i> per annum flat payable upfront and non-refundable.
8	Issuance of Interbranch Guarantee	<i>[XXX%]</i> per annum flat payable upfront and non-refundable.
9	Post Import Finance	<i>[XXX%]</i> per annum over <i>[HIBOR/LIBOR/our costs of fund]</i> . Such interest shall be due and payable on the last day of the relevant term and calculated on the actual number of days elapsed on a 365-day year basis.

No.	Nature of Facilities	Rate of interest / commission / charges
1.	(a) REPRICING METHODOLOGY OPTION Short Term Loans	<p>(a) Interest on each Advance shall be payable at the rates to be mutually agreed to between us or such other rate as we may notify you in writing from time to time (subject to prevailing ceiling rates prescribed by State Bank of Vietnam), such rate according to market conditions.</p> <p>The interest rate shall be (i) fixed for the whole term of the Advance or (ii) fixed for interest period to be reset throughout the term of the Advance.</p>



	(b) ROLLOVER AND ROLVING OPTION Short term loans	<p>The interest rate shall be as indicated in the drawdown notice, subject to our acceptance. For (ii), we have the right to reset the interest period and interest rate for each interest period at our discretion. Interest shall be paid at the end of the term of the Advance for (i) and at the end of each interest period for (ii), and calculated on the actual number of days elapsed on a 365-day year basis.</p> <p>(b) Interest on each Advance shall be payable at the rates to be mutually agreed to between us or such other rate as we may notify you in writing from time to time (subject to prevailing ceiling rates prescribed by State Bank of Vietnam), such rate according to market conditions.</p> <p>Interest shall be due and payable on the last day of the relevant term and calculated on the actual number of days elapsed on a 365-day year basis.</p>
2	Overdraft	Interest shall be charged at our prevailing prime rate or such other rate as we may notify you in writing from time to time with monthly rests and computed on a 365-day year basis.
3	Letters of Credit	Charges and commissions shall be payable upfront as per our published Schedule of Charges/Commissions (as amended from time to time).
4	Advances under Trust Receipts	<ul style="list-style-type: none">• For [local currency]: charged at the higher of (i) [XXX%] per annum over [our prevailing prime rate] and (ii) [XXX%] per annum over [our cost of funds] with monthly rests and computed on a 365-day year basis.• For Alternate Currencies other than the above: [XXX%] per annum over [our basic rate] with monthly rests and computed on a 365-day year basis.• Payable on the last day of the applicable term.
5	Bills Acceptances / Financing	<ul style="list-style-type: none">• On discounting a sight export Bill, we shall pay to you an amount equal to the face value of such export Bill less our charges and commissions. You shall pay to us on the date of receipt by us of the proceeds of such export



		<p>Bill, interest at the rate determined by us to be [XX%] per annum over [our basic rate for United States Dollar and Alternate Currencies other than [local currency] or [XX%] per annum over the higher of (i) our prevailing prime rate and (ii) our cost of funds for [local currency]] or such other rate as we may notify you in writing from time to time on the face value of the export Bill calculated from the date after the date of discounting to the date of our receipt of such proceeds; and</p> <ul style="list-style-type: none">• On discounting a usance export Bill, we shall pay to you an amount equal to the face value of such export Bill less our charges and commissions and less the discount calculated at the rate determined by us to be [XX%] per annum over our basic rate for United States Dollar and Alternate Currencies other than local currency or [XX%] per annum over [the higher of (i) our prevailing prime rate and (ii) our cost of funds for [local currency]] or such other rate as we may notify you in writing from time to time on the face value of such export Bill from the date after the date of discounting to the date of maturity thereof.
6	Pre-Export Advance	<p>Interest shall be payable at the rates to be mutually agreed to between us or such other rate as we may notify you in writing from time to time (subject to prevailing ceiling rates prescribed by State Bank of Vietnam), such rate according to market conditions.</p> <p>The interest rate shall be (i) fixed for the whole term of the Pre-Export Advance or (ii) fixed for interest period to be reset throughout the term of the Pre-Export Advance. The interest rate shall be as indicated in the drawdown notice, subject to our acceptance. For (ii), we have the right to reset the interest period and interest rate for each interest period at our discretion. Interest shall be paid at the end of the term of the Pre-Export Advance for (i) and at the end of each interest period for (ii), and calculated on the actual number of days elapsed on a 365-day year basis.</p>
7	Issuance of Standby Letters of Credit	Charges and commissions shall be payable upfront as per our published Schedule of



		Charges/Commissions (as amended from time to time).
8	Issuance of Guarantee	Charges and commissions shall be payable upfront as per our published Schedule of Charges/Commissions (as amended from time to time).
9	Issuance of Interbranch Guarantee	Charges and commissions shall be payable upfront as per our published Schedule of Charges/Commissions (as amended from time to time).
10	<p>(a) REPRICING METHODOLOGY OPTION</p> <p>Post Import Finance 1/ 2/ 3</p> <p>(b) ROLLOVER OPTION</p> <p>Post Import Finance 1/ 2/ 3</p>	<p>(a) Interest shall be payable at the rates to be mutually agreed to between us or such other rate as we may notify you in writing from time to time (subject to prevailing ceiling rates prescribed by State Bank of Vietnam), such rate according to market conditions.</p> <p>The interest rate shall be (i) fixed for the whole term of the Post Import Finance Advance or (ii) fixed for interest period to be reset throughout the term of the Post Import Finance Advance. The interest rate shall be as indicated in the drawdown notice, subject to our acceptance Advance. For (ii), we have the right to reset the interest period and interest rate for each interest period at our discretion. Interest shall be paid at the end of the term of the Post Import Finance for (i) and at the end of each interest period for (ii), and calculated on the actual number of days elapsed on a 365-day year basis.</p> <p>(b) Interest thereon shall be payable at the rates to be mutually agreed to between us or such other rate as we may notify you in writing from time to time (subject to prevailing ceiling rates prescribed by State Bank of Vietnam). Such interest shall be due and payable on the last day of the Post Import Finance Period and will be calculated on the actual number of days elapsed on a 365-day year basis.</p>
11	(a) REPRICING METHODOLOGY OPTION	(a) Interest shall be payable at the rates to be mutually agreed to between us or such other rate as we may notify you in writing from time to time (subject to prevailing ceiling rates



	<p>Import Finance 1/ 2</p> <p>(b) ROLLOVER OPTION</p>	<p>prescribed by State Bank of Vietnam), such rate according to market conditions.</p> <p>The interest rate shall be (i) fixed for the whole term of the Import Finance Advance or (ii) fixed for interest period to be reset throughout the term of the Import Finance Advance. The interest rate shall be as indicated in the drawdown notice, subject to our acceptance Advance. For (ii), we have the right to reset the interest period and interest rate for each interest period at our discretion. Interest shall be paid at the end of the term of the Import Finance for (i) and at the end of each interest period for (ii), and calculated on the actual number of days elapsed on a 365-day year basis.</p> <p>(b) Interest thereon shall be payable at the rates to be mutually agreed to between us or such other rate as we may notify you in writing from time to time (subject to prevailing ceiling rates prescribed by State Bank of Vietnam). Such interest shall be due and payable on the last day of the Import Finance Period and will be calculated on the actual number of days elapsed on a 365-day year basis.</p>
12	<p>a) REPRICING METHODOLOGY OPTION</p> <p>Local Trade Advance</p> <p>(b) ROLLOVER OPTION</p> <p>Local Trade Advance</p>	<p>(a) Interest shall be payable at the rates to be mutually agreed to between us or such other rate as we may notify you in writing from time to time (subject to prevailing ceiling rates prescribed by State Bank of Vietnam), such rate according to market conditions.</p> <p>The interest rate shall be (i) fixed for the whole term of the Local Trade Advance or (ii) fixed for interest period to be reset throughout the term of the Local Trade Advance. The interest rate shall be as indicated in the drawdown notice, subject to our acceptance. For (ii), we have the right to reset the interest period and interest rate for each interest period at our discretion. Interest shall be paid at the end of the term of the Local Trade Advance for (i) and at the end of each interest period for (ii), and calculated on the actual number of days elapsed on a 365-day year basis.</p>



		(b) Interest thereon shall be payable at the rates to be mutually agreed to between us or such other rate as we may notify you in writing from time to time (subject to prevailing ceiling rates prescribed by State Bank of Vietnam). Such interest shall be due and payable on the last day of the Local Trade Advance Period and will be calculated on the actual number of days elapsed on a 365-day year basis.
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Note:

- (a) The interest accrued from any advance of funds under the Facilities shall be calculated for the period during which any of your payment obligations under the relevant advance of funds arise and remain outstanding (the ***interest calculation period***).
- (i) **Applicable to Short Term Loans and Overdraft:** Unless this Agreement provides otherwise, the interest calculation period shall start from the date on which any such payment obligation arises (being the date of drawdown or disbursement of funds and the date of any utilization of the Overdraft Facility) up until the day before the date of full settlement of the relevant payment obligations (namely including the first day but excluding the last day of the interest calculation period).
- (ii) **Applicable to Facilities other than Short Term Loans and Overdraft:** Unless this Agreement provides otherwise, the interest calculation period shall start from the date after the day on which any such payment obligation arises up until the day of full settlement of the relevant payment obligations (namely excluding the first day but including the last day of the interest calculation period).
- (b) The interest shall be calculated (i) on the actual balance (for example only, and without intending the examples to be anything other than illustrations, the outstanding principal not yet due, the actual overdue debt principal, or the actual balance of overdue interest, as the case may be) at the end of the day for calculating interest (corresponding to paragraph a(i) immediately above) or at the beginning of the day for calculating interest (corresponding to paragraph a(ii) immediately above), (ii) for the number of days elapsed during which the actual balance is maintained and (iii) in application of the interest rates determined in accordance with this Agreement.
- (c) The rates of interest are to be expressed as percentage rates per annum on a 365-day year basis. For conversion of interest rates from a per-annum basis to a per-month / per-week / per-day / per-hour basis or vice versa, (i) one month is 30 days, (ii) one week is 7 days and (iii) one day is 24 hours.
- (d) Unless this Agreement provides otherwise, the amount of interest for an interest period shall be the total daily interest for all the days within such interest period, which is calculated in accordance with the following formula:



$$\text{Interest} = \frac{\sum (\text{Actual balance} \times \text{Number of actual days elapsed} \times \text{Applicable interest rate})}{365}$$

- (e) In addition, interest on utilization in excess of the limit and overdue interest as applicable will be levied. In particular, interest on late repayment, on any overdue sum and/or on advances that are not used for the specified purpose will be charged at **[xxx%]** above the applicable interest rate.
- (f) Default interest on overdue interest as applicable will be levied at **[10% per annum]** on the outstanding overdue interest for the period of late payment, unless we agree otherwise.
- (g) The rates of interest and the method of interest calculation stated above are valid until further notice and are subject to our internal reviews and changes including as per prevailing regulations.

SCHEDULE G **UNDERTAKINGS**

You hereby covenant that so long as the Facilities or any sum thereunder are outstanding, you shall:

- (1) From time to time at our reasonable request forthwith deliver to us such information about your business, assets and financial condition as we may reasonably require for the purpose of our credit, legal, risk and/or compliance evaluation purpose in connection with the Facilities. Provided that if any information is confidential and you are under a confidentiality undertaking that prohibits the disclosure of such information by you, you shall inform us of the same and we shall consult with you to explore an acceptable alternative approach.
- (2) Furnish us as soon as possible and in any event not later than (i) 180 days after the close of each financial year an originally signed or certified true copy of your audited financial reports and balance sheet together with the profit and loss statements and (ii) 90 days after the end of the first six months of each financial year your unaudited financial statements in respect of that six month period prepared in accordance with generally accepted accounting principles and practices and consistently applied, and certified by such officer as authorized by you for that purpose.
- (3) Give us notice in writing as soon as you are aware that **[XXX - Name of shareholder]** has ceased to own, directly or indirectly, at least **[XX]** % of your issued and paid up capital.

AND/OR



- (i) Ensure that all of your shareholders or members having representation on your board of directors or members' council, as the case may be, shall jointly and severally retain their shareholding and management control in you in the same ratio as existing on the date of your last audited balance sheet and (ii) provide us with written notice of any change in such shareholding and management control as soon as such information is available to you. We reserve the right to consider this as a Termination Event (as defined in Schedule I). *[Names and shareholding of majority shareholders may be mentioned]*.
- (4) Ensure that your payment obligations under the Facilities will at all times rank at least *pari passu* with all your other present and future unsecured indebtedness.
- (5) Not create or allow to exist any encumbrance or security over your assets save for (i) existing security which has been disclosed to us in writing prior to the date hereof, or (ii) security created with our prior written consent ***[(which shall not be unreasonably withheld)]****, or (iii) security which you shall at the same time extend to us on a *pari passu* basis to cover the Facilities, or (iv) any liens arising solely by operation of law which secure obligations with respect to payments which are not overdue, or (v) encumbrance or security created over assets to secure solely the financing for the purchase by you of such assets and any related capital expenditure thereof, or (vi) any security that you are required to give solely pursuant to a court order as security only and strictly for legal costs in connection with a litigation commenced by or against you, provided that you shall promptly give us written notice of any such requirement.
- (6) Give us prior written notice of each and every reorganisation, amalgamation, reconstruction, takeover, scheme of compromise or arrangement or amendment of any provision of your constitutive documents, and further obtain our prior written consent ***[(which we shall not unreasonably withhold)]****if any such occurrence may adversely affect any of our rights under the Facilities.

[(5) and (6): The phrase in square brackets shall only be used with clients rated at iBB and better. It shall not be used with clients rated below iBB, except with specific prior approval (obtained prior to sending out a draft FOL) from CRM (A7 Credit Authority holder) and any one of the Regional Head of (a) GTB, (b) TFCMC or (c) TF]

SCHEDULE H **SECURITY**

[List the security]

[Insert the name of the security issuer or guarantor] shall be known as the “**Security Party**”.



SCHEDULE I **TERMINATION EVENTS**

Each of the following is a termination event (“**Termination Event**”):

- (1) You do not pay any sum payable by you under the Facilities.
- (2) You do not perform or comply with any of your obligations under the Facilities.
- (3) Any representation made by you is incorrect.
- (4) Any of your or any Security Party’s indebtedness towards any creditor(s) exceeding in aggregate the amount that is 0.5 percent of your Tangible Net Worth is not paid when due.

“**Tangible Net Worth**” means your shareholders’ equity less intangible as calculated in accordance with generally accepted accounting principles applicable to you.

- (5) Any action or step (such as submission of petition, application or resolution) or any court proceeding is taken or started for your or any Security Party’s dissolution, liquidation, winding-up or similar action or for the appointment of a receiver, judicial manager, trustee or similar officer of you or any Security Party or over all or any of your or any Security Party’s assets.
- (6) **[XXX - Name of shareholder]** ceased to own, directly or indirectly, at least **[XX]**% of your issued and paid up capital.
- (7) Where a security (including a guarantee) (i) has an expiry date (whether fixed or otherwise), such security is not extended or renewed to our satisfaction at least fifteen Business Days before the said expiry date or (ii) ceases to be valid or enforceable.
- (8) There is a change in circumstance which in our reasonable opinion is material and may adversely affect your or any Security Party’s ability to perform any of your or its obligations under the Facilities or security.

If any Termination Event has occurred, then at any time thereafter we shall be entitled by notice to you to terminate the Facilities and/or demand that you forthwith repay all outstanding amounts under the Facilities and pay to us such cash amount sufficient to cover all contingent or future liabilities thereunder.



SCHEDULE J **OTHER CONDITIONS**

1. PAYMENT

- 1.1 Each payment (whether principal, interest or otherwise) under the Facilities will be made when due without any deduction, in immediately available and good funds and in the currency outstanding. If you are required by law to deduct any payment, you shall pay us such further sum to ensure that we received the same amount as if no deduction had been made.
- 1.2 If we receive a payment that is insufficient to discharge all the amounts then due and payable by you under the Facilities, we shall apply that payment towards your obligations under the Facilities in the following order:
- (a) firstly, in or towards payment pro rata of any accrued interest, fee or commission due but unpaid under this Agreement;
- (b) secondly, in or towards payment pro rata of any principal due but unpaid under this Agreement; and
- (c) thirdly, in or towards payment pro rata of any other sum due but unpaid under the Facilities.
- 1.3 We shall have the right to vary the order set out in paragraphs 1.2 (a) to 1.2 (c) above.

2. PREPAYMENT

You shall compensate us for any cost, loss, tax, duty and expense (including fund breakage cost) that we may incur/suffer in connection with any prepayment under the Facilities (including pursuant to a Termination Event). Fund breakage cost will include any amount required to compensate us for any related loss, premium, penalty or expense incurred or to be incurred as a result of repaying or redeploying any funds borrowed or commitments entered into by us including any amount payable between our internal divisions as a consequence of the prepayment. Any compensation or amount shall be determined by us at our sole discretion acting in good faith and shall be conclusive and binding on you.

3. OVERDUE DEBT AND LOAN RESTRUCTURING

- 3.1 Without prejudice to the applicability of any other provisions in this Agreement, any outstanding principal under the Facilities which you are unable to repay when due shall become overdue debt to which overdue interest shall be applied in accordance with Schedule F, unless we agree otherwise. For your information only, we shall notify you of any debt becoming overdue with specifics on the amount of the outstanding principal which became overdue, the time when it became overdue, and the interest rate applicable to the overdue principal debt.
- 3.2 Restructuring of any payments under the Facilities shall be decided by us at our sole discretion.



4. NEW CIRCUMSTANCES

- 4.1 If due to any change in (or in the interpretation of) any applicable laws, regulations, directives or requirements of any authority (including the introduction of or change in any reserve or liquidity requirements), our cost of maintaining the Facilities is increased or our return from the Facilities is decreased, you shall pay us such reasonable sum as will compensate us for such increase or decrease, provided that we shall notify you of such increase or decrease as soon as we are aware of the same and shall give you information on the calculation of such increase or decrease.
- 4.2 If at any time (a) it becomes unlawful for us to make, fund or allow to remain outstanding any of the Facilities or (b) it is or will become unlawful for you to perform or comply with any of your obligations under the Facilities, then (i) we shall be entitled to cancel the Facilities and (ii) if we so reasonably require, you shall on such date as we shall specify repay all outstandings under the Facilities (together with accrued interest) and/or pay to us such amount equals to the contingent or future liabilities under the Facilities.

5. REPRESENTATIONS

You represent to us that (i) you are duly incorporated under the laws of your country of incorporation with the power and authority to enter into and exercise your rights and perform your obligations under the Facilities, (ii) all actions required to authorise your execution of this Agreement and your performance of your obligations under the Facilities have been duly taken and your exercise of your rights and performance of your obligations under the Facilities will neither contravene any law or regulations to which you are subject nor cause you to be in breach of or default under any agreement/document binding on you or any of your assets, (iii) your obligations under the Facilities are legal, valid, binding and enforceable against you, (iv) all governmental or other licenses, consents, registration, filings, actions and/or authorisations requisite for such execution, delivery and performance (including any utilisation) have been obtained or complied with and are in full force and effect, (v) you have complied with and shall continue to comply with all laws, rules, directives, sanctions and regulations applicable to you, and (vi) each of these representations will remain correct and complied with so long as the Facilities and/or any sum thereunder remain outstanding.

6. BUSINESS DAYS

“**Business Days**” as mentioned in this Agreement mean any day (excluding Saturday, Sunday and public holiday) that banks are open for business in Vietnam.

7. SUCCESSION

The terms applicable to the Facilities shall benefit and be binding on yourselves and ourselves and your and our permitted assignees and respective successors.

8. ASSIGNMENT

You may not without our prior written consent assign or transfer any of your rights, benefits and obligations under the Facilities. We may grant participations, purchase



insurance cover and/or enter into risk, credit, derivative, hedging or similar instruments (including collateralized debt obligation) in respect of any of our rights, benefits and obligations under the Facilities. We may assign or transfer any of our rights, benefits and obligations under the Facilities provided it shall not result in any higher costs to you.

9. DISCLOSURE

We are hereby authorised and requested to disclose information relating to the Facilities and/or you to any Security Party, any party in-charge of the allocation/control of the Facilities under an umbrella or similar structure (if applicable), any branch, office or entity within the Deutsche Bank AG group, any party for the purpose under Clause 8 (Assignment), including potential assignee any person proposing or entering into a contractual relationship with us with respect to the Facilities, any regulator or court, and/or any party required by law, regulation or rule. Where there are more than one borrowers under the Facilities, we are also authorised to disclose the information to the other borrowers.

10. EXPENSES

All costs and expenses (including legal fees, stamp duty, goods and services tax and any other taxes) incurred by us in connection with this Agreement the Facilities or any Termination Event shall be for your account.

11. CURRENCY INDEMNITY

No payment to us (whether under any judgement or court order or otherwise) shall discharge the outstanding amount in respect of which it was made unless and until we shall have received payment in full in the currency in which that payment was to be made in accordance with the terms of this Agreement (the “**Relevant Currency**”). To the extent the amount of any payment shall on conversion on such terms as we may determine into the Relevant Currency falls short of such outstanding amount expressed in the Relevant Currency, you shall indemnify us against the shortfall and we shall have a separate cause of action against you to recover the amount of the shortfall.

12. RISKS

The Facilities are extended to you on the basis that you are fully aware that borrowing in and assuming payment obligations in different currencies could involve foreign exchange risks which may result in exchange losses to you. You accept full responsibility for your choice of the currency(ies) of the Facilities and in making available the Facilities, we do not imply any statement or warranty whatsoever as to the merit now or in future of the currency(ies) thereof.

13. PARTIAL INVALIDITY

Should any term or provision of the Facilities be unenforceable or invalid, the other terms and provisions shall remain in force.



14. AMENDMENT

This Agreement including the Schedules may be amended by us at any time upon giving notice to you.

15. OUR GENERAL BUSINESS CONDITIONS or TRANSACTION BANKING SERVICES AGREEMENT - GENERAL CONDITIONS (“GC”)

The GC is also applicable to the Facilities. If there is any conflict between a provision of the GC and a provision of this Agreement, the provision of this Agreement will prevail.

16. NEW COVENANT

You shall give us the right of first refusal for all foreign exchange (FX) conversions that may be required for any utilisation of or repayment under the Facilities unless our rate or pricing is not competitive.

17. IMMUNITY

(a) The entry into by you or any Security Party of this Agreement or security document constitutes, and the exercise by you or any Security Party of your or its rights and performance of your or its obligations under this Agreement or security document will constitute, private and commercial acts performed for private and commercial purposes. Neither you nor any Security Party will be entitled to claim immunity from suit, execution, attachment or other legal process in any proceedings taken in its jurisdiction of incorporation in relation to this Agreement or any Security Document.

(b) You irrevocably and unconditionally agree not to claim any immunity from proceedings brought by us against you in relation to this Agreement or Security Document and to ensure that no such claim is made on your behalf, consent generally to the giving of any relief or the issue of any process in connection with those proceedings and waive all rights of immunity in respect of you or your assets.

18. LAW

This Agreement shall be governed by the laws of Vietnam and the courts of Vietnam shall have non-exclusive jurisdiction over all legal action and proceedings arising under the Facilities.

SCHEDULE K
COUNTRY SPECIFIC REGULATORY CLAUSES

1. LANGUAGE

This Agreement is made in both English and Vietnamese. The English version shall prevail in the case of any inconsistency, unless otherwise required by law.



SCHEDULE L **JOINT AND SEVERAL LIABILITY**

[Any reference to “you”, “your” or “borrower” (or similar references) in this Agreement shall refer to each and/or any one of you or of the addressees/entities as listed on page 1. Without limiting the aforesaid, (i) the Facilities may be utilised by each and/or any one of you or of the addressees/entities separately and/or jointly with another, (ii) each undertaking, covenant and obligation (including under Schedule G) shall be applicable to and binding on each and/or any one of you or of the addressees/entities and (iii) a Termination Event shall have occurred so long as the relevant event has arisen in relation to each and/or any one of you or of the addressees/entities as listed on page 1.]

Your liabilities hereunder shall be joint and several, and each of you shall be liable as a primary and joint debtor for the whole and total liabilities and outstanding amounts under the Facilities, and we shall be entitled to make a claim on each or any of you separately and in such manner and at such time as we may determine whether for the total of all outstanding amounts or liabilities under the Facilities or this Agreement or any part thereof (regardless of which of you have, and regardless of whether the party being claims against is the party which has, utilised the Facilities or incurred the outstanding amounts), without having to take any action against or make a claim on the other(s) (and regardless of whether the party being claimed had utilised the Facilities at all). Furthermore, to the fullest extent permitted by applicable laws, your liabilities hereunder shall not be prejudiced, affected or discharged by:-

- (i) the granting of any time, concession, waiver or indulgence to any of you or any other person;
- (ii) the invalidity, illegality or unenforceability of any obligation or liability of or against any of you hereunder;
- (iii) any invalidity, irregularity [or absence in the acceptance] of this Agreement by any of you;
- (iv) any deficiency in the powers of any of you to enter into or perform any of your obligations hereunder, any irregularity in the exercise thereof or any lack of authority of any person purporting to act on behalf of any of you;
- (v) the insolvency, bankruptcy, receivership or liquidation, any incapacity, disability or limitation or any change in the constitution or status of any of you;
- (vi) any waiver, exercise, omission to exercise, compromise or release of any rights against any of you or any compromise, arrangement or settlement with the same;
- (vii) any impropriety in the utilisation of the Facilities by any of you; and
- (viii) any act, omission, event or circumstance which would or may operate to prejudice, discharge or affect this Agreement or the liability of any of you.



For the avoidance of doubt, and without affecting the generality of the aforesaid, if a clause or any part thereof is invalid, illegal or not enforceable against a borrower for whatever reason, the validity, legality and enforceability of that clause or part thereof against any other borrower(s) will not be affected in any manner whatsoever.

Each of you confirm that the representations under the “Representations” clause above are equally valid and applicable in relation to this clause. Specifically, without limitation, each of you represent and warrant that each of your joint and several liabilities under the Facilities are legal, valid, binding and enforceable against you, all governmental or other licenses, consents and authorisations requisite for such obligations have been obtained and/or complied with, each of you have the corporate capacity and authority to enter into and perform such obligations and each of you derives valid and adequate commercial and/or corporate benefit and/or consideration from the assumption of such joint and several liabilities. Each of you further undertake that you shall promptly do such further act or sign such document that we may require from time to time in connection with your liabilities under this clause (including for the purpose of strengthening, validating and/or perfecting such liabilities). Each of you recognise that we have agreed to grant the Facilities on the basis of this clause and in reliance on the representations and warranties herein, without which we would not have granted the Facilities.