

# **Terms & Conditions – Trade Applications**

Green Link Digital Bank

# Terms & Conditions – Trade Applications

Last updated on 30/09/2022

## Terms and Conditions Applicable to Payables Financing

In consideration of you granting to us financing requested for under the Application of Payables Financing (the “Application”, which expression shall include all terms and conditions stipulated below), we hereby agree to all terms and conditions stipulated below as well as the terms and conditions set out in your general banking terms and conditions as well as any letter of offer or any facility letter from you to us.

Irrespective of the type of financing provided or to be provided to us and without prejudice to the provisions set out below, we warrant and/or agree that:

- There is a genuine, underlying transaction for the sale / purchase of goods which are the subject of the Application (the “Goods”, which expression shall, as the context requires, include the relevant document of title).
- We will at your request provide other documents evidencing the transaction.
- We have not obtained and shall not obtain any other form or type of financing from any party other than you for the Goods.
- We will repay you the full amount of loan or financing extended to us on due date as well as all outstanding principal, interest, charges and commissions due to you.
- On due date of the financing provided to us, you are authorised to deduct our account with you for the amount drawn, together with all charges, commissions, costs, disbursements and expenses payable by us to you.
- Until all amounts owing by us to you have been fully paid, you retain all rights on the Goods and/or proceeds of sale of the Goods.

We agree to fully indemnify Green Link Digital Bank (the “Bank”) and/or its agents on demand against all actions or claims commenced against, demands, costs, payments, expenses, liabilities, losses, disbursements, payments of whatsoever nature now or hereafter incurred or to be incurred by the Bank or by any agent, correspondent, officer or employee of or for whom the Bank may be answerable for anything done or omitted to be done in connection with or arising out of the performance of terms and conditions contained in this Application.

In consideration of your agreeing to act on our instructions (electronic or otherwise) pertaining to or in connection with this Application without counter-checking with us or our original instructions being sent to you subsequently or our written confirmation of such instructions, we hereby undertake to indemnify you from and against all liabilities, claims, demands, actions, proceedings, losses, payment, expenses and all other liabilities of whatsoever nature or description which may be suffered by you in relation to your acting on such authorization. We hereby waive any rights, claims, actions or proceedings we may have against you for any losses or liabilities we may suffer as a consequence of your acting on such instructions including any loss or damage rising from you having acted on instructions from parties purporting to be us, our agents or servants.

The Contracts (Rights of Third Parties) Act 2001 does not apply to confer any rights on any party who is not a party to this Application.

We agree and/or warrant that you shall have a pledge over the relative Goods and any documents of title thereto purchased by you, which shall not be damaged, destroyed or diminished in quantity in any way, pending full payment of all our outstanding loan, interest, charges and commissions to you.

You shall have a right to sell all or part of the Goods on such terms as you may determine without reference to us on our failure to repay on demand any advance, loan and/or financing made by you or any interest, commission or charges due to you, any default of payment at maturity of any Bills of Exchange accepted by us and in the event of any insolvency or winding up proceedings commenced against us.

This Application is governed by Singapore law and parties agree to the non-exclusive jurisdiction of the Singapore Courts.

### **Terms and Conditions Applicable to Receivables Financing**

In consideration of you granting to us the financing requested for under the Application of Receivables Financing (the "Application", which expression shall include all terms and conditions stipulated below), we hereby agree to all terms and conditions stipulated below as well as the terms and conditions set out in your general banking terms and conditions as well as any letter of offer or any facility letter from you to us.

Irrespective of the type of financing provided or to be provided to us and without prejudice to the provisions set out below, we warrant and/or agree that:

- There is a genuine, underlying transaction for the sale / purchase of the goods which are the subject of the Application (the "Goods").
- We will at your request provide other documents evidencing the transaction.
- We have not obtained and shall not obtain any other form of type of financing from any party other than you for the Goods or any letter of credit issued in our favour in respect of the Goods (the "Letter of Credit").
- We will not sell, charge, part with possession of or otherwise deal with any receivables and/or insurance proceeds in relation to the sales transaction of the Goods ("Sale Transaction"), whether in whole or in part, without your prior written consent.
- We will repay you the full amount of loan or financing extended to us on due date as well as all outstanding interest, charges and commissions due to you.
- On maturity of the loan, you are authorised to deduct our account with you and we undertake to indemnify or repay you of all outstanding amounts including principal, interest, charges and commissions.
- We agree this application is subject to the Deed of Assignment of Receivables (where applicable).

We agree to fully indemnify Green Link Digital Bank (the "Bank") and/or its agents on demand against all actions or claims commenced against, demands, costs, payments, expenses, liabilities, losses, disbursements, payments of whatsoever nature now or hereafter incurred or to be incurred by the Bank or by any agent, correspondent, officer or employee of or for whom the Bank may be answerable for anything done or omitted to be done in connection with or arising out of the performance of terms and conditions contained in this Application.

Without prejudice to the foregoing, and in consideration of your agreeing to act on our instructions (electronic or otherwise) pertaining to or in connection with this Application without counter-checking with us or our original instructions being sent to you subsequently or our written confirmation of such instructions, we hereby undertake to indemnify you from and against all liabilities, claims, demands, actions, proceedings, losses, payment, expenses and all other liabilities of whatsoever nature or description which may be suffered by you in relation to your acting on such authorization. We hereby waive any rights, claims, actions or proceedings we may have against you for any losses or liabilities we may suffer as a consequence of your acting on such instructions including any loss or damage rising from you having acted on instructions from parties purporting to be us, our agents or servants.

The Contracts (Rights of Third Parties) Act 2001 does not apply to confer any rights on any party who is not a party to this Application.

This Application is governed by Singapore law and parties agree to the non-exclusive jurisdiction of Singapore Courts.