

The Manager
HL Bank

Dear Sir,

We enclose the following Invoice Financing application duly signed with the relevant documents and seek your financing :

Applicant:

Address:

Contact Person:

Telephone No:

INVOICE FINANCING PARTICULARS

Tenor:

Amount:

DOCUMENTS ENCLOSED

Commercial Invoice

Bill of Lading / Delivery Order/ Air waybill

Other Documents/Instructions:

Kindly disburse the proceeds as follows:

Please credit the proceeds to our account No. with you.

Please remit invoice amount to the supplier and debit our account no. for the difference in amount, if any.

Supplier's Name :

Supplier's Bank Name & SWIFT Code :

Payment Reference for Supplier:

Supplier's Account No. :

Please debit all other bank charges to our account no.

UNDERTAKING

In consideration of you granting to us financing requested for under this Application for Invoice Financing, 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.

We hereby represent and warrant that:

- the financing covers a genuine underlying transaction for the sale/purchase of goods which are the subject of this Application (the "Goods", which expression shall, as the context requires, include the relevant document of title) and we confirm the accuracy of the information contained in all documents submitted;
- we have not obtained and will not obtain any other source of financing from any party other than you for this transaction concerned, including financing pursuant to a lease, hire purchase or factoring agreement.
- unless we have been permitted by your bank to present for financing of our transactions involving our related companies, the Buyers /Sellers pertaining to this transaction are not related companies; and
- Until all amounts owed by us to you have been fully paid, you retain all rights on the Goods and/or proceeds of sale of Goods.
- In the event of any proceedings or suits commenced against us arising out of or in connection with these Terms and Conditions, we agree to submit to the non-exclusive jurisdiction of the Courts in Singapore, at your option, in respect of any disputes arising out of or in connection with these Terms and Conditions. Without prejudice to the foregoing, we undertake not to commence proceedings or suits against you in the courts of any other jurisdiction. In the event of any proceedings or suits commenced by us against you, we agree that the Singapore Courts shall have exclusive jurisdiction in respect of any disputes arising out of or in connection with these Terms and Conditions.

We further undertake that:

- We will at your request provide other documents evidencing the transaction.
- We will repay you the full amount of loan and financing extended to us on due date as well as all outstanding principal, interest, charges and commissions due to you.

We agree to fully indemnify and hold harmless HL Bank from and against any and all costs, claims, demands, losses, charges and expenses howsoever and of whatsoever nature which HL Bank may sustain, incur or be liable for in connection with, or arising out of this Application and HL Bank's grant of the invoice financing.

A person who is not a party to the terms herein has no right under the contracts (Rights of Third Parties Act cap 53B) to enforce any of the terms and conditions herein.

For and on behalf of

Date:

.....
Authorised Signature(s)
& Company Stamp