Dated

------------

On demand facility agreement: intra-group

between

[AAA]

and

[BBB]

**THIS AGREEMENT** is dated []

Parties

1. [AAA] incorporated and registered in The Netherlands whose registered office is at [•] (Lender).
2. [BBB] incorporated and registered in Singapore with company number [•] whose registered office is at [•] (Borrower).

AGREED TERMS

# Facility

The Lender hereby agrees to lend to the Borrower up to EUR [•], denominated in EUR, USD, or SGD (Facility). All amounts drawn under the Facility shall be applied by the Borrower towards general purposes. The monies shall be disbursed either by the Lender or on behalf of the Lender by third parties nominated by the Lender into the bank accounts maintained by the Borrower and its Group Companies of which the details are provided below:

**[AAA]**

USD Account number: [•]

IBAN: [•]

EUR Account number: [•]

IBAN: [•]

SWIFT: [•].

**[BBB]**

SGD Account No: [•]

USD Account No: [•]

EUR Account No: [•]

Bank Swift: [•]

Bank Code: [•]

Branch Code: [•]

Bank Address: [•]

# Drawing

The Facility may be drawn on request by the Borrower and its Group Companies in several advances (Loans) and the amount of the Loan shall not exceed the maximum amount stated in clause 1.

# Repayment

The Loan shall be unsecured and, together with accrued interest and all other amounts accrued or outstanding under this agreement, shall be repayable by the Borrower in on demand by the Lender.

# Interest

## Interest shall accrue on the outstanding balance of the Loan at the rate of 3 % per annum.

## Interest shall accrue daily and shall be payable on repayment of the Loan.

# Payments

All payments made by the Borrower to the Lender under this agreement shall be:

### paid on the due date for that payment in EURO, USD, SGD, or RUR and in immediately available cleared funds to the account of the Lender at any account as the Lender may notify the Borrower; and

### made in full, without set-off, counterclaim or condition and free and clear of and without any deduction or withholding for, or on account of, tax. If any tax must be deducted or withheld from any payment under this agreement, the Borrower shall pay to the Lender such additional amount as may be necessary to ensure that the Lender receives a net amount equal to the full amount it would have received had the payment not been made subject to that deduction or withholding.

# Costs

The Borrower shall promptly, on demand, pay to, or reimburse, the Lender the amount of all costs and expenses, taxes and liabilities of whatever nature (together with any value added tax on them) that the Lender incurs in connection with the negotiation and preparation, amendment, extension, alteration, preservation and enforcement of the Loan and/or this agreement.

# Remedies, waivers, amendments and consents

## No amendment of this agreement shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).

## A waiver of any right or remedy under this agreement or by law, or any consent given under this agreement, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.

## A failure or a delay by a party to exercise any right or remedy provided under this agreement or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this agreement. No single or partial exercise of any right or remedy provided under this agreement or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this agreement by the Lender shall be effective unless it is in writing.

## The rights and remedies provided under this agreement are cumulative and are in addition to, and not exclusive of, any rights or remedies provided by law.

# Severance

If any provision (or part of a provision) of this agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this agreement.

# Assignment

Neither party may assign any of its rights or transfer any of its rights or obligations under this agreement without the prior written consent of the other.

# Notices

## Any notice or other communication given to a party under or in connection with, this agreement shall be:

### in writing;

### delivered by hand by pre-paid first-class post or other next working day delivery service or sent by fax; and

### sent to:

#### the Borrower at the address specified in the party’s clause above;

#### the Lender at the address specified in the party’s clause above,

or to any other address or fax number as is notified in writing by one party to the other from time to time.

## Any notice or other communication given by either party shall be deemed to have been received:

### if delivered by hand, at the time it is left at the relevant address;

### if posted by pre-paid first-class post or other next working day delivery service, on the second working day after posting; and

### if sent by fax, when received in legible form.

A notice or other communication given as described in clause 10.2(a) or clause 10.2(c) on a day that is not a working day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next working day.

# Counterparts

## This agreement may be executed in any number of counterparts, each of which when executed shall constitute a duplicate original, but all the counterparts together shall constitute one agreement.

# Third party rights

## A person who is not a party to this agreement shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this agreement. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

# Governing law and jurisdiction

## This agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

## Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims). Nothing in this clause shall limit the right of the Lender to take proceedings against the Borrower in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

This agreement has been entered into on the date stated at the beginning of it.

|  |  |
| --- | --- |
| Signed by [CCC]  for and on behalf of [AAA] | .......................................  Director |
|  |  |
| Signed by [DDD]  for and on behalf of [BBB] | .......................................  Director |