

PLATFORM TERMS: GUARANTEE TERMS

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The Guarantee Terms will be incorporated by reference into the Deed of Guarantee in relation to the relevant Funding Arrangement. The applicable final terms will be specified in the relevant Facility Agreement and the Deed of Guarantee, which may specify other terms and conditions which will replace or modify the Guarantee Terms for the purposes of such Funding Arrangement. The applicable Deed of Guarantee will be available on the Platform for inspection by the Participating Members of the relevant Funding Arrangement.

1 CONTINUING GUARANTEE

- 1.1 The Guarantee is a continuing guarantee and will not be considered as satisfied or discharged by any intermediate performance or discharge of the whole or part of the Guaranteed Obligations, Guaranteed Amount or any other matter or thing whatsoever including the insolvency, liquidation or administration of the Client and will be binding until all of the Guaranteed Obligations or the Guaranteed Amount has been unconditionally and irrevocably performed and discharged in full.
- 1.2 The Guarantee will not be abrogated, released, affected, diminished or discharged by:
- (a) any Participating Member granting to the Client any forbearance, concession, indulgence or waiver, whether past, present or in future, in respect of any obligation or liability under any Funding Arrangement or any agreement or document entered or to be entered into in connection with the Funding Arrangement;
 - (b) any change, including variations and amendments, to any term or terms of any Platform Terms;
 - (c) the occurrence of any termination event under the Platform Terms or any Participating Member ceasing to be a Member;
 - (d) any transfer or assignment of any rights under the Platform Terms;
 - (e) any failure of, or defect in, any agreement given by or on behalf of the Client or the Guarantor in respect of the Client's indebtedness to the Participating Members ("**Indebtedness**") nor by any legal limitation, or lack of any borrowing powers of the Client or the Guarantor or lack of any authority of any person appearing to be acting for the Client or the Guarantor in any matter in respect of the Indebtedness or by any other fact or circumstances (whether known or not to the Client, the Participating Members, or the Guarantor) as a result of which the Guaranteed Obligations or the Guaranteed Amount may be rendered illegal, void or unenforceable by the Participating Members;
 - (f) any reconstruction, re-organisation, merger, amalgamation, sale, transfer or other material change in the structure or financial condition of the Client or the Guarantor, as the case may be, or
 - (g) any collateral or other security now or in the future held by the Participating Members as security against the Client or the Guarantor, as the case may be.

2 REPRESENTATIONS AND WARRANTIES

2.1 The Guarantor represents and warrants to the Participating Members and undertakes that:

- (a) in the case of:
 - (i) a company, it is duly incorporated and validly existing under the laws of its country of incorporation and has the power and authority to own its assets and to conduct the business which it conducts;
 - (ii) an individual, it has the capacity to execute, deliver and perform his obligations under the Guarantee and the transactions contemplated by them;
- (b) the Guarantee constitutes valid and legally binding obligations upon it and is security over the Guaranteed Obligations and Guaranteed Amount enforceable in accordance with its terms;
- (c) it has and will at all times have the necessary power to enter into and perform its obligations under the Guarantee;
- (d) its entry into and performance of or compliance with its obligations under the Guarantee does not and will not conflict with or result in any breach or constitute a default under any agreement instrument or obligations to which it is a party or by which it is bound;
- (e) its entry into and performance of or compliance with its obligations under the Guarantee do not and will not violate, or exceed any borrowing or other power or restriction granted or imposed by any law to which it is subject;
- (f) it has taken all actions, conditions and things required to be taken, fulfilled and done (including the obtaining of any necessary consents) in order to:
 - (i) enable it to lawfully to enter into and perform and comply with its obligations under the Guarantee;
 - (ii) ensure that those obligations are valid, legally binding and enforceable; and
 - (iii) make the Guarantee admissible in evidence in the courts of Singapore have been taken, fulfilled and done;
- (g) it is not prohibited in any way (whether by law, their constitutional documents, any contractual arrangements or otherwise) from performing its respective obligations under this Deed, as the case may be;
- (h) it has not committed, under any agreement to which it is a party or by which it is bound, a default which might have a material adverse effect on its business, assets or financial condition;
- (i) it is not in default in the payment or performance of any of its obligations for borrowed money;

- (j) there are no proceedings pending or threatened against or affecting it before any court, tribunal, government agency or administrative body which, if adversely determined, would materially or adversely affect its financial condition or operations or impair its right to carry on business substantially as it is now carried on or to enter into this Deed and/or to observe and perform their obligations under this Deed;
- (k) it is solvent and there are no reasonable grounds to suspect that they will be unable to pay their debts as and when they become due and payable;
- (l) no steps have been taken or are being taken to appoint a receiver and/or manager over its assets and/or undertaking of, or to wind it up or declare it insolvent;
- (m) all approvals, consents, permits and licenses required for the performance of its business have been obtained and are in the force and will be maintained;
- (n) it will promptly, upon it having knowledge of the same, notify the Security Agent of any event or circumstance that may amount or lead to a breach of any of the aforesaid representations and/or warranties in this Deed;
- (o) all information which has been furnished by it to the Security Agent in relation to this Deed was when furnished, true, complete and accurate in all material aspects and all facts and statements made in this Deed are true and correct;
- (p) it has not at any time pleaded guilty to or been found guilty of a criminal offence, or is currently the subject of any criminal investigation or inquiry, whether in Singapore or elsewhere, where it is alleged that it is dishonest or in breach of any criminal laws or regulation in connection with financial transactions or investments of any kind;
- (q) it has not been the subject of any civil action, whether in Singapore or elsewhere, which resulted in a court verdict against it pertaining to its business activities;
- (r) it is not and none of its assets are entitled to immunity, on the grounds of sovereignty or otherwise, from any legal action or proceeding (which will include, without limitation, any suit, attachment prior to judgement, execution or other enforcement process);
- (s) it has never been the subject of a winding up order and a winding up petition has never been served on it, whether in Singapore or elsewhere, and no such step has been taken or is intended by it and, to the best of its knowledge, no petition, application or the like has been presented for its winding up or for the appointment of an official receiver, trustee or similar officer over its assets, or any of them;
- (t) it is not currently under investigation or involved in any legal or other proceedings, whether in Singapore or elsewhere which might have a material adverse effect on its business, assets or financial condition, and there are no pending or threatened claims against it which might have a material adverse effect on its business, assets or financial condition; and

(u) it has taken independent legal advice on the Guarantee and the obligations contained in the Guarantee.

2.2 The representations and warranties in Clause 2.1 above will be deemed to be repeated by the Guarantor on or as of each day until performance or discharge in full of the Guaranteed Obligations and the Guaranteed Amount or so long as the Guarantee is in force as if made with reference to the facts and circumstances existing on each such day.

3 INDEMNITY

3.1 The Guarantor undertakes to the Participating Members to fully indemnify and keep fully indemnified on demand the Participating Members from and against any and all liabilities, losses, claims, costs, charges and expenses of any nature whatsoever (including, without limitation, expenses of investigation and enforcement of this indemnity and legal expenses on a full indemnity basis) which the Participating Members may incur or sustain from or in consequence of any of the undertakings, agreements, obligations or liabilities under the Guarantee not being materially correct or materially complied with. Such indemnity will extend to include all charges and expenses which the Participating Members may reasonably pay or incur in investigating, disputing or defending any claim or action or other proceedings in respect of which the Guarantor is or may be liable to indemnify the Participating Members under this Clause 3. This indemnity will be without prejudice to any other rights and remedies of the Participating Members in relation to any such breach of any such warranties and all other rights and remedies are expressly reserved to the Participating Members.

4 COSTS AND EXPENSES

4.1 The Guarantor will, within 3 Business Days of demand, pay the amount of all reasonable costs and expenses on a full-indemnity basis, including but not limited to out-of-pocket expenses or disbursements, legal fees, stamp duty and taxes, incurred by the Participating Members in connection with the realisation and/or enforcement of the security constituted by the Guarantee or any other actions or proceedings taken in respect of the Guarantee. In the event the aforesaid costs (whether as a whole or in part) are initially borne by the Participating Members, the Guarantor will forthwith reimburse the Participating Members the said sum(s) without unreasonable delay.

5 WAIVERS AND CONSENTS

5.1 No failure on the part of any Party to exercise, and no delay in exercising any right under the Guarantee will operate as a waiver of such right, nor will any single or partial exercise of any right under the Guarantee preclude any further exercise of any right or the Party. Any waiver or consent given by any Party under the Guarantee will be in writing and may be given subject to such conditions as such Party may impose. Any waiver or consent will be effective only in the instance and for the purpose for which it is given.

6 NOTICES

6.1 Any notice or other communication to be given, served or made under or in connection with the Guarantee will be in writing, signed by an authorised person of the sender and will be deemed to have been duly given, served or made if it is delivered or posted by prepaid post

to the address of the Party, or sent by facsimile or by email and will be deemed to be served, given or made:

- (a) in the case of prepaid post: on the second Business Day after the date of posting;
- (b) in the case of facsimile or email: on receipt of a transmission report confirming successful transmission or confirmed email sent message, and
- (c) in the case of delivery by hand: on delivery.

7 TERMINATION

- 7.1 The Guarantee may be terminated upon the consent in writing by all Parties or upon the full performance and discharge of the Guaranteed Obligations and the Guaranteed Amount by the Client under the terms and subject to the conditions set out in the Funding Arrangements.

8 CONTRACTS (RIGHT OF THIRD PARTIES) ACT

- 8.1 Each Participating Member will have the right under the Contracts (Rights of Third Parties) Act(Cap 53B) of Singapore to enforce the provisions of the Guarantee.

9 REMEDIES

- 9.1 No remedy conferred by any of the provisions of the Guarantee is intended to be exclusive of any other remedy which is otherwise available at law, in equity, by statute or otherwise and each and every other remedy will be cumulative and will be in addition to every other remedy given under or existing at law, in equity, by statute or otherwise. The election of any one or more of such remedies by any of the Parties will not constitute a waiver by such Party of the right to pursue other available remedies. No failure on the part of any Party to exercise, and no delay in exercising any right under the Guarantee will operate as a waiver, nor will any single or partial exercise of any right under the Guarantee preclude any further exercise of any right.

10 RELEASE AND INDULGENCE

- 10.1 Any liability to any Party may in whole or in part be released, compounded or compromised or time or indulgence given by that Party in that Party's absolute discretion as regards the other Party under such liability without in any way prejudicing or affecting the first Party's rights against the other Party.

11 FURTHER ASSURANCE

- 11.1 At any time after the date of the Guarantee, each of the Parties will execute such documents and do such acts and things as may be reasonably required to give full effect to the provisions of the Guarantee and each of the Parties will use its best endeavours to procure that any necessary third party will execute such documents and do such acts and things as may be reasonably required for giving effect to the provisions of the Guarantee.

12 SEVERANCE

- 12.1 If any provision of the Guarantee (whether as a whole or in part) is rendered void, illegal or unenforceable by any legislation to which it is subject, it will be rendered void, illegal or unenforceable to that extent and no further and, for the avoidance of doubt, the rest of the Guarantee will continue in full force and effect.

13 AMENDMENT

- 13.1 No amendment or variation of the Guarantee will be effective unless in writing and signed by or on behalf of the Guarantor and all Participating Members.

14 ASSIGNMENT

- 14.1 No Party will have the right to assign or transfer any of such Party's rights, undertakings, agreements, duties, liabilities and obligations under the Guarantee, without the prior written consent of all other Parties.

15 TIME OF ESSENCE

- 15.1 Any time or period mentioned in any provision of the Guarantee may be extended by mutual written agreement between the Parties but as regards any time, date or period originally fixed or any time, date or period so extended as aforesaid, time will be of the essence.

16 DEFINITIONS

Terms defined or incorporated by reference in the Platform Terms will, unless otherwise defined, have the same meanings when used in the Guarantee Terms. In addition:

Guaranteed Amount means all the amount owing (including, any applicable interest, late interest, late fees, costs and expenses accrued up to the date of payment) as set out in the Funding Arrangement, which is or may at any time become due and payable by the Client to the Financing Parties.

Guaranteed Obligations means (a) all obligations which are or may at any time become due and owing by the Client to the Financing Parties on account of or arising from a Funding Arrangement; (b) in the case of Factoring Arrangements, the Client's obligation to repurchase the Purchased Receivables in accordance with the relevant Funding Arrangement, including to pay the Repurchase Price and any interest accrued into the Collection Account and will include any amounts collected by the Client in respect of the Purchased Receivables.