

OVERDRAFT FACILITY TERMS

Version 2.0 February 2024

1. Application

These Overdraft Facility Terms (**Overdraft Terms**) amend and/or supplement the applicable Standard Lending Terms and shall apply to any Facility Letter that incorporates the applicable Standard Lending Terms and these Overdraft Terms by reference but only in respect of an Overdraft Facility. Any terms defined in or construed for the purposes of the Facility Letter are underlined and they have the same meanings when used in these Overdraft Terms (unless otherwise defined herein). References in these Overdraft Terms to **a Borrower, each Borrower or the Borrowers** shall be deemed to be references to each Borrower to whom an Overdraft Facility has been made available. These Overdraft Terms constitute Supplemental Terms for the purposes of the applicable Standard Lending Terms.

2. Drawings

- 2.1 The Overdraft Facility is made available for drawings only on the Authorised Account(s) of the relevant Borrower held with the Bank stated in the Facility Letter.
- 2.2 The Bank is not obliged to carry out any payment instruction which would result in a drawing of the Overdraft Facility if: (i) the Bank reasonably believes that such instruction has not been properly authorised and/or such instruction is not made in accordance with any terms and conditions applicable to the Authorised Accounts; or (ii) the Aggregate Overdraft Balance would, as a result, be in excess of the Limit.
- 2.3 In addition, the Bank may, at any time: (i) refuse payment of any cheque or other order for payment and/or (ii) refuse to allow any drawing or other disposal against any credit balance on any Authorised Account if (in each case), as a result, any Limit would be exceeded. The allowance of any drawing or disposal or the acceptance or making of any payments by the Bank which would cause any Limit to be exceeded, whether on one or more occasions, shall not constitute any agreement by the Bank to an increase in a Limit which can only be changed with the Bank's prior written agreement.

3. Interest Rate

Interest on the Overdraft Facility shall be payable on any debit balance on any of the Borrowers' Authorised Accounts at the rate of the Overdraft Margin per annum over the Reference Rate for the currency of such Authorised Account. For the avoidance of any doubt, a Borrower shall be charged this rate of interest on all debit balances on that Borrower's Authorised Accounts even where that Borrower holds other current accounts that are in credit.

4. Interest Accrual and Payment

Interest for the Overdraft Facility will be calculated for each Interest Period and interest shall be paid in arrears on (i) the Bank's customary charging dates for the relevant Authorised Accounts and (ii) termination of the Overdraft Facility in relation to the Authorised Accounts on which such interest has accrued. If the Bank demands repayment of the Overdraft Facility, interest after demand shall be charged at the same rates and on the same basis as before demand.

5. Other Terms

The Overdraft Facility that is made available on accounts of a Borrower is also subject to the terms and conditions that may have been agreed in writing in relation to such accounts. If there is any conflict between such account terms, these Overdraft Terms and the Facility Letter with respect to such Overdraft Facility, these Overdraft Terms and the Facility Letter shall prevail.

6. Definitions

Interest Period in relation to the Overdraft Facility means, unless specified otherwise in the Facility Letter, the period from the Bank's customary charging date for the relevant Authorised Account to the next customary charging date or, in the case of the first Interest Period, from the date of the Overdraft Facility to the next customary charging date and, in the case of the last interest period, from the last customary charging date to the date on which the Overdraft Facility is terminated.

Standard Lending Terms means the Bank's Standard Uncommitted Lending Terms for any uncommitted facility or the Standard Committed Lending Terms for any committed facility (as applicable) as the same may be incorporated by reference into a Facility Letter.