



STANDARD UNCOMMITTED LENDING TERMS

Version 1.0 February 2023

1. Application of terms

- 1.1 These terms (**Standard Uncommitted Lending Terms**) apply to any facility for a lending product that an HSBC Group member (**Bank**) agrees to make available to a Borrower under a Facility Letter. Such lending products will be uncommitted and repayable on demand except where the relevant Country Conditions specify otherwise.
- 1.2 If there is any inconsistency or conflict between the provisions of any of these Standard Uncommitted Lending Terms, the Facility Letter, the Country Conditions or any Supplemental Terms, the following order of priority shall apply:
- (a) the Facility Letter;
 - (b) the Country Conditions;
 - (c) any Supplemental Terms; and
 - (d) these Standard Uncommitted Lending Terms.

2. Availability

For the avoidance of doubt, this Clause is subject to any overriding provisions in the Country Conditions or Supplemental Terms (if applicable).

- 2.1 The Bank has sole discretion whether to allow a utilisation, and may at any time reduce, withdraw and/or revoke the Facilities and/or demand repayment of all sums owing to it.
- 2.2 The Borrowers may at any time cancel or reduce any of the Facilities by notice in writing. As soon as reasonably practicable following receipt of such notice by the Bank, and in accordance with the technical nature of each Facility, the Bank shall cancel or reduce the relevant Facilities. The full or partial (as applicable) reimbursement of the relevant outstanding Facilities shall be made by the Borrowers upon effectiveness of the cancellation or reduction.

3. Facilities – product terms

- 3.1 The product terms applicable to the relevant Facility are set out in or incorporated by reference into the Facility Letter.
- 3.2 For Trade Finance Facilities, the Bank's Standard Trade Terms (as amended from time to time) which are available at www.gbm.hsbc.com/gtrfstt shall apply.

4. Base Currency and Base Currency Equivalents

- 4.1 The base currency (**Base Currency**) is set out in the Facility Letter.
- 4.2 The base currency equivalent (**Base Currency Equivalent**) of any amount denominated in another currency shall be calculated by reference to the Bank's then prevailing internal exchange rate quoted internally at the relevant time (or such other rate as is specified for this purpose in the Country Conditions) for the relevant currencies of denomination against the Base Currency.

5. Repayments and drawings on the same day

- 5.1 If a drawing is due for repayment by a Borrower on a day when such Borrower requests a drawing, the Bank may require:

- (a) the amount of the drawing to be repaid to be deducted from the amount of the drawing to be made; and
- (b) only the difference in the amounts (if any) to be paid to such Borrower.

5.2 If the relevant drawings are denominated in different currencies, any difference shall be calculated by the Bank (a) at a time determined by the Bank before the relevant drawing and (b) by application of the Bank's then prevailing spot selling rate of exchange (or such other rate as is specified for this purpose in the Country Conditions) for the currency due to the Bank against the currency of the relevant drawing.

6. Redenomination

6.1 If, in the opinion of the Bank, a currency is not freely available to the Bank to finance any drawing on the relevant currency account, the Bank may, in its sole discretion following consultation with the relevant Borrower, redenominate such drawing in another currency by reference to the Bank's then prevailing spot selling exchange rate (or such other rate as is specified for this purpose in the Country Conditions) for the outstanding currency against the currency of re-denomination.

6.2 If at the date of the Facility Letter a member state of the European Union:

- (a) is a Participating Member State; and
- (b) is (1) the jurisdiction of incorporation of a Borrower, or (2) the jurisdiction of the centre of main interest of a Borrower, or (3) a jurisdiction where a substantial portion of a Borrower's assets are located or its revenues are generated,

and such member state ceases or, in the reasonable opinion of the Bank, shall cease to be a Participating Member State, the Bank may at any time thereafter redenominate any sum due to it in Euros under the Facility Letter to any other currency as the Bank may determine at the Bank's then prevailing spot selling exchange rate (or such other rate as is specified for this purpose in the Country Conditions) between Euro and such other currency in effect immediately prior to such member state ceasing to be a Participating Member State.

7. Fees, costs and expenses

7.1 If stated in the Facility Letter, a non-refundable renewal and/or arrangement fee shall be payable by the Borrowers or, if applicable, the Borrowers' Agent, on acceptance of the Facility Letter.

7.2 Each Borrower agrees to indemnify the Bank within 5 Business Days of demand against any and all claims, losses, costs and expenses arising out of or in connection with:

- (a) the enforcement of or the preservation of any rights under the Facility Letter and/or any Transaction Security and any proceedings instituted by or against the Bank as a consequence of taking or holding the Transaction Security or enforcing these rights;
- (b) a breach by such Borrower of the Facility Letter, including, without limitation, a failure by such Borrower to pay any amount due thereunder on its due date;
- (c) any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty cost, expense or interest payable in connection with any failure to pay or any delay in paying any of the same) payable in respect of the Facility Letter;
- (d) any currency conversion made by the Bank in connection with the Facility Letter, including, without limitation, in connection with the enforcement of its rights thereunder; and
- (e) the Bank acting on electronic communications made by a Borrower pursuant to Clause 17.1 including those requesting the Bank to fund or rollover a utilisation.

7.3 Interest, fees, costs and/or expenses may be debited to such account(s) of the Borrowers with the Bank denominated in the relevant currency and agreed for this purpose (or, in default of such agreement, such account(s) of the Borrowers as the Bank shall select for this purpose). To the extent practicable, the Bank shall advise the Borrowers of the amount of such interest, fees, costs and/or expenses before they are debited.

7.4 Interest shall be charged in relation to any sum which is not paid on its due date at a rate of the Default Rate (as stated in the Facility Letter or in the Bank's published tariff of standard fees and charges) per annum above the interest rate applicable to the relevant Facility.

8. Tax and payments

- 8.1 All payments by the Borrowers will be made in cleared funds in the currency in which the payment is due on the due date for payment or, if that day is not a Business Day, on the next succeeding Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not).
- 8.2 Each Borrower shall make all payments to be made by it without any Tax Deduction, unless a Tax Deduction is required by law to be made by it and if that is the case each relevant Borrower shall:
- (a) promptly upon becoming aware that it must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Bank accordingly;
 - (b) increase the amount of the payment due from it to an amount which (after making any Tax Deduction) leaves an amount equal to the payment which would have been due if no Tax Deduction had been required;
 - (c) make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by law; and
 - (d) within thirty days of making either a Tax Deduction or any payment required in connection with that Tax Deduction, deliver to the Bank evidence reasonably satisfactory to the Bank that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.
- 8.3 Each Borrower shall (within three Business Days of demand by the Bank) pay to the Bank an amount equal to the loss, liability or cost which the Bank determines (in its absolute discretion) shall be or has been suffered for or on account of Tax by the Bank in respect of the Facility Letter. This Clause 8.3 shall not apply with respect to any Tax assessed on the Bank: (a)(1) under the law of the jurisdiction in which the Bank is incorporated or, if different, the jurisdiction (or jurisdictions) in which the Bank is treated as resident for tax purposes; or (2) under the law of the jurisdiction in which the Bank's Facility Office is located in respect of amounts received or receivable in that jurisdiction, if that Tax is imposed on or calculated by reference to the net income received or receivable (but not any sum deemed to be received or receivable) by the Bank; or (b) to the extent a loss, liability or cost is compensated for by an increased payment under Clause 8.2.
- 8.4 All payments shall be made without any deduction or withholding (whether in respect of set-off, counterclaim, duties, taxes, charges or otherwise).
- 8.5 If a payment due from any Borrower under the Facility Letter is received or recovered by the Bank in a currency other than the currency which is due (**Due Currency**) the Bank may convert the amount received by it into the Due Currency at any time at the Bank's then prevailing spot selling rate of exchange (or such other rate as is specified for this purpose in the Country Conditions).
- 8.6 Any amount received or recovered by the Bank in a currency other than the Due Currency shall only discharge the sum due to the extent the Bank is able, in accordance with its usual practice, to purchase the Due Currency on the date of receipt.

9. **Representations**

Each Borrower makes the representations and warranties in the table set out below (**Representations**) to the Bank daily until the Facilities have been repaid in full, by reference to the facts and circumstances existing at that date.

Representation	Particulars of representation
Sanctions	<p>None of it, any of its Subsidiaries, any director or officer or any employee, agent or Affiliate of it or any of its Subsidiaries is an individual or entity (Person) that is, or is owned or controlled by Persons that are:</p> <ul style="list-style-type: none"> (a) the target of any Sanctions; or (b) located, organised or resident in a country or territory that is the target of country-wide or territory-wide Sanctions, <p>other than to the extent that such representation/warranty would result in a violation of Council Regulation (EC) No 2271/96, as amended (or any implementing law or regulation in any member state of the European Union) or any similar applicable blocking or anti-boycott law or regulation in the United Kingdom.</p>

Anti-Money Laundering	<p>(a) Its operations and the operations of each member of the Borrower Group are and have been conducted at all times in material compliance with applicable financial recordkeeping and reporting requirements and the anti-money laundering statutes and the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency having jurisdiction over it or any member of the Borrower Group (collectively, the Anti-Money Laundering Laws) and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving it or any member of the Borrower Group or any of their respective directors, officers, agents or employees, in each case, with respect to the Anti-Money Laundering Laws is pending or, to the best of its knowledge, threatened.</p> <p>(b) It has instituted and maintains policies and procedures reasonably designed to promote and achieve compliance with applicable Anti-Money Laundering Laws.</p>
Anti-Bribery and Corruption	<p>(a) Neither it, nor any of its Subsidiaries, nor to its knowledge any director, officer, agent, employee or other person acting on its behalf or on behalf of any of its Subsidiaries is aware of or has taken any action, directly or indirectly, that would result in a violation by such persons of applicable anti-bribery laws, including but not limited to, the United Kingdom Bribery Act 2010 (the UK Bribery Act) and the U.S. Foreign Corrupt Practices Act of 1977 (the FCPA) or any other similar law of any other relevant jurisdiction or the rules or regulations thereunder (collectively, the Anti-Bribery Laws).</p> <p>(b) It and, to its knowledge, its Subsidiaries have conducted its businesses in compliance with, and have instituted and maintain policies and procedures reasonably designed to, promote and achieve compliance with applicable Anti-Bribery Laws.</p>

10. **Undertakings**

Each Borrower gives the undertakings in the table set out below (the **Undertakings**) to the Bank which shall remain in force until the Facilities have been repaid in full.

Undertaking	Particulars of undertaking
Information	<p>(a) It shall promptly provide to the Bank:</p> <p>(1) any financial or other information that the Bank may reasonably request for the purposes of understanding such Borrower's financial position and its ability to meet its obligations under the Facility Letter; and</p> <p>(2) audited Borrower Group consolidated accounts not later than three months after the Borrowers' balance sheet date.</p> <p>(b) It shall ensure that all accounts and other financial information provided to the Bank by it shall be prepared in accordance with generally accepted accounting standards including IFRS.</p>
Negative pledge	<p>It shall not create or allow any mortgage, charge, pledge, lien or other encumbrance over all or any part of its assets without the Bank's written consent, other than:</p> <p>(a) a lien arising by operation of law and in the ordinary course of trading;</p> <p>(b) any netting or set-off arrangement entered into solely by it in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances;</p> <p>(c) anything arising under any retention of title, hire purchase or conditional sale arrangement or arrangements having similar effect in respect of goods supplied to any Borrower in the ordinary course of trading and on the supplier's standard or usual terms and not arising as a result of any default or omission by any Borrower; and</p> <p>(d) any mortgage, charge, pledge, lien or other encumbrance granted in favour of the</p>

	Bank.
Pari passu	It shall ensure that its payment obligations under the Facility Letter rank and shall at all times rank at least pari passu in right and priority of payment with all its other present and future unsecured and unsubordinated indebtedness (actual or contingent) except for obligations mandatorily preferred by law applying to companies generally.
Anti-Bribery and Corruption and Sanctions Use of Proceeds	<p>The Borrowers and their Subsidiaries will not, directly or indirectly, use the proceeds of the Facilities, or lend, contribute or otherwise make available such proceeds to any member of the Borrower Group, joint venture partner or other Person:</p> <p>(a) (i) to fund any activities or business of or with any Person that, at the time of such funding, is the target of Sanctions;</p> <p>(ii) in any country or territory that at the time of such funding is the target of country- or territory-wide Sanctions; or</p> <p>(iii) in any other manner that would result in a violation of Sanctions by any Person (including any Person participating in the Facilities, whether as underwriter, advisor, investor or otherwise),</p> <p>other than to the extent that such undertaking would result in a violation of Council Regulation (EC) No 2271/96, as amended (or any implementing law or regulation in any member state of the European Union) or any similar applicable blocking or anti-boycott law or regulation in the United Kingdom; or</p> <p>(b) in furtherance of an offer, payment, promise to pay, or authorisation of the payment or giving of money, or anything else of value to a person in breach of the UK Bribery Act, the FCPA or any other applicable Anti-Bribery Laws.</p>

11. **Confidentiality**

Each Borrower authorises the Bank to disclose any confidential information relating to the Facility Letter and/or such Borrower:

- (a) to any member of the HSBC Group and any of its or their officers, directors, employees, professional advisers, auditors, sub-contractors, service providers and agents;
- (b) as required or requested by law, rule, regulation or any court or governmental, supervisory or regulatory authority or similar body or the rules of any relevant stock exchange;
- (c) to any person to whom the Bank transfers or assigns (or may potentially transfer or assign) all or part of its rights and/or obligations under the Facility Letter or any actual or potential participants of all or part of its rights and/or obligations under the Facility Letter provided such person has entered into a confidentiality undertaking in respect of such confidential information;
- (d) to any person to whom information is required to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes;
- (e) to any guarantor of and third party security provider to the Facilities, and their respective legal advisers in connection with liabilities of such Borrower under or in connection with the Facility Letter; and
- (f) to any insurer who is or proposes to provide insurance to the Bank in respect of a Facility.

12. **Assignment and transfer**

No Borrower may assign or transfer any of its rights, benefits or obligations under the Facility Letter without the prior written consent of the Bank. The Bank may assign the Facility Letter and its rights, benefits and/or obligations hereunder to any other person.

13. **Joint and several Borrowers/liabilities**

The liability of the Borrowers to the Bank shall be joint and several for the Facilities and for any other moneys from time to time owing to the Bank in connection with the Facilities and the Facility Letter. In addition:

- (a) any notice given to any one of them under the Facility Letter shall be notice to all of them;
- (b) if at any time any one or more of the provisions of the Facility Letter is or becomes invalid, illegal or unenforceable against any one or more of them, it shall remain enforceable against the others as if it had been addressed only to those others;
- (c) the Bank's rights against any one such person shall not be impaired, discharged or otherwise affected by the Bank granting any time or indulgence, consent or waiver to any of the others, the Bank varying or releasing any of the others from any liability to the Bank or any Transaction Security relating to such liability, and/or any act, event or omission which would, but for these provisions, impair, discharge or otherwise affect any of such rights of the Bank; and
- (d) no such person shall be entitled without the written consent of the Bank to exercise any right or make any claim against any of the others (including any right of subrogation or right to prove in a liquidation) arising by virtue of any payment made in accordance with the Facility Letter or otherwise in connection with the Facility Letter.

14. Accession and Withdrawal by Borrowers

- 14.1 A company may request to become a Borrower by delivering to the Bank an Accession Agreement signed by it and the Borrowers' Agent, together with a copy of any document, opinion or assurance the Bank considers necessary or desirable in relation to that company, each in form and substance satisfactory to the Bank. The Bank may consent to such accession by countersigning the Accession Agreement and sending a copy of the countersigned Accession Agreement to the Borrowers' Agent.
- 14.2 A Borrower may request to cease to be a Borrower by delivering to the Bank a Withdrawal Agreement signed by it and the Borrowers' Agent. If the Bank consents to such withdrawal, it shall signify its consent by countersigning the Withdrawal Agreement and sending a copy of the countersigned Withdrawal Agreement to the Borrowers' Agent.

15. Authority of Borrowers' Agent to act on behalf of the Borrowers

By its execution of or accession to the Facility Letter, each Borrower (other than the Borrowers' Agent) irrevocably appoints the Borrowers' Agent (and by its execution of or accession to the Facility Letter, the Borrowers' Agent accepts such appointment) to act on its behalf as its agent and on behalf of the other Borrowers in all respects in relation to the Facility Letter including without limitation, to effect any amendments, renewals, supplements, variations and/or changes in Limit(s) without further reference to or the consent of that Borrower. Every act made by the Borrowers' Agent shall be binding for all purposes on that Borrower as if that Borrower had expressly made, given or concurred with it.

16. Set-off

The Bank may set off any obligation due and payable by a Borrower to the Bank in relation to the Facility Letter against any obligation (including for this purpose, any credit balance on any bank account held by such Borrower with the Bank) of the Bank owed to such Borrower, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Bank may convert either obligation at its then prevailing spot selling rate of exchange (or such other rate as is specified for this purpose in the Country Conditions) in its usual course of business for the purpose of the set-off. The Bank's set-off rights in this Clause are additional to and without prejudice to any other rights of set-off or combination of accounts that the Bank may have.

17. Notices

- 17.1 Any communication to be made under or in connection with the Facility Letter shall be made in writing and, unless otherwise stated, may be made by letter, fax, e-mail or other electronic means agreed by the Bank (including, without limitation, by way of posting to a secure website or sent via a secure online banking channel), and shall be effective upon receipt (or if by way of letter, when delivered by hand or overnight courier service, or mailed by certified or registered mail). If sent by fax, e-mail or other electronic means, the communication will be taken to have been made or given at the time of transmission.
- 17.2 Any communication or document to be made or delivered to the Bank shall be effective only when actually received by the Bank and then only if it is expressly marked for the attention of the department or officer identified in the Facility Letter (or any substitute department or officer as the Bank shall specify for this purpose). Any electronic communication or document which becomes effective in accordance with this paragraph after 5:00 p.m. in the place in which the party to whom the relevant communication or document is sent or made available has its address for the purpose of the Facility Letter shall be deemed only to become effective on the following

day.

17.3 Any communication or document made or delivered to the Borrowers' Agent (if applicable) in accordance with the Facility Letter shall be deemed to have been made or delivered to each of the Borrowers.

17.4 The address, fax number and e-mail address (and the department or officer, if any, for whose attention the communication is to be made) of each Borrower for any communication or document to be made or delivered under or in connection with the Facility Letter is that identified with its name on the signature panel in the Facility Letter or any substitute address, fax number, e-mail address or department or officer as a Borrower may notify to the Bank by not less than five Business Days' notice. Unless otherwise advised by the Bank any notices given on behalf of a Borrower to the Bank under the Facility Letter will be delivered to the office of the Bank from which the Facility Letter has been sent for the attention of the division named in the Bank's signature block to the Facility Letter.

18. Account calculations, certificates, determinations and day count convention

18.1 In any litigation or arbitration proceedings arising out of or in connection with the Facility Letter, the entries made in the accounts maintained by the Bank are prima facie evidence of the matters to which they relate.

18.2 Any certification or determination by the Bank of a rate or amount under the Facility Letter is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

18.3 Any interest, commission or fee accruing under the Facility Letter shall accrue from day to day and is calculated on the basis specified in the Facility Letter or, if not specified in the Facility Letter, on the basis of the actual number of days elapsed and a year of 360/365 days (as applicable depending on the convention for the relevant currency) or, in any case where the practice in the relevant market differs, in accordance with that market practice.

19. Partial Invalidity

If, at any time, any provision of the Facility Letter is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired.

20. Amendments, remedies, waivers and counterparts

20.1 No amendment or waiver to any term of the Facility Letter shall be effective unless made in writing and signed by the parties thereto.

20.2 No failure to exercise, nor any delay in exercising, on the part of the Bank, any right or remedy under the Facility Letter shall operate as a waiver of any such right or remedy or constitute an election to affirm the Facility Letter. No election to affirm the Facility Letter on the part of the Bank shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in these Standard Uncommitted Lending Terms are cumulative and not exclusive of any rights or remedies provided by law.

20.3 Subject to any overriding provisions in the Country Conditions (if applicable), the Facility Letter may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of the Facility Letter.

21. Governing law and Enforcement

21.1 The Facility Letter sets out the provisions relating to governing law and enforcement.

Definitions

In these Standard Uncommitted Lending Terms, unless the context otherwise requires, capitalised terms (where applicable) shall have the meanings given to them or otherwise stated in the Facility Letter. In addition, the following terms shall have the following meanings:

Accession Agreement means an agreement in such form as is made available to Borrowers by the Bank from time to time.

Affiliate means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company.

Borrower Group means each Borrower, any Holding Company of a Borrower, any Subsidiaries of a Borrower and any other Subsidiaries of any Holding Company of a Borrower for the time being.

Business Day means a day on which banks are open for general business in the city where the Bank's Facility Office is located and:

- (a) (in relation to any date for payment or purchase of a currency other than euro) the principal financial centre of the country of that currency;
- (b) (in relation to any date for payment or purchase of euro) a day on which the Trans-European Automated Real-time Gross Settlement Express Transfer payment system which utilises a single shared platform and which was launched on 19 November 2007 is open for settlement of payments in euro, or any successor or replacement for that system; and
- (c) in relation to the determination of the first day or the last day of an Interest Period or otherwise in relation to the determination of the length of such an Interest Period or determination of the interest payable, a Banking Day (as defined in the applicable Appendix of the Facility Letter).

Euro or **EUR** means the lawful currency of the member states of the European Union that adopt the single currency in accordance with the Treaty establishing the European Community (as amended from time to time).

Facility Letter is the letter that the Borrower(s) and the Bank execute to agree the terms that apply for an uncommitted facility and includes all terms and conditions incorporated by reference into it.

Facility Office means the office identified with the Bank's signature in the Facility Letter or such other office as it may from time to time select by notice to the Borrower or the Borrower's Agent as the office or offices through which it will perform its obligations under the Facility Letter.

Holding Company means, in relation to a person, any other person in respect of which it is a Subsidiary.

HSBC Group means HSBC Holdings plc, its subsidiaries, related bodies corporate, associated entities and undertakings and any of their branches, and

member or office of the HSBC Group shall be construed accordingly;.

Participating Member State means any member state of the European Union that adopts or has adopted the Euro as its lawful currency in accordance with legislation of the European Union relating to Economic and Monetary Union.

Sanctions means sanctions administered or enforced by the US Department of the Treasury's Office of Foreign Assets Control, the US Department of State, the United Nations Security Council, the European Union, HM Treasury, the jurisdiction of establishment and/or location of the Bank and any other applicable jurisdictions.

Security means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

Subsidiary means an entity of which a person has direct or indirect control or owns directly or indirectly more than 50% of the voting capital or similar right of ownership and **control** for this purpose means the power to direct the management and the policies of the entity whether through the ownership of voting capital, by contract or otherwise.

Supplemental Terms means any terms and conditions incorporated by reference in the Facility Letter (other than these Standard Uncommitted Lending Terms and the relevant Country Conditions) including any product specific terms.

Tax means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

Tax Deduction means a deduction or withholding for or on account of Tax from a payment under the Facility Letter.

Tax Payment means either the increase in a payment made by a Borrower to the Bank under Clause 8.1 or a payment under Clause 8.3.

Transaction Security means the Security and/or guarantees specified in the Facility Letter (if applicable).

Withdrawal Agreement means a withdrawal agreement in such form as is made available to Borrowers by the Bank from time to time.

Construction:

Unless a contrary indication appears, any reference in the Facility Letter to:

any **Borrower**, the **Borrowers' Agent** or the **Bank** shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the Facility Letter;

assets includes present and future properties, revenues and rights of every description;

a **Central Bank Rate** includes any successor rate to, or replacement rate for, that rate;

the Bank's **cost of funds** in relation to its funding of a utilisation is a reference to the average cost (determined either on an actual or a notional basis) which the Bank would incur if it were to fund, from whatever source(s) it may reasonably select, an amount equal to that utilisation for a period equal in length to the Interest Period of that utilisation;

indebtedness includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;

a **person** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality) or two or more of the foregoing;

a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;

references to **Borrowers** and **Facilities** shall be deemed to be references to any or each Borrower and Facility, the relevant Borrower and Facility, or all of the Borrowers and Facilities, as the context requires;

a **page** or **screen** of an information service displaying a rate shall include:

- (a) any replacement page of that information service which displays that rate; and
- (b) the appropriate page of such other information service which displays that rate from time to time in place of that information service,

and, if such page or service ceases to be available, shall include any other page or service displaying that rate specified by the Bank after consultation with the Borrower or the Borrowers' Agent (if applicable);

a provision of law is a reference to that provision as amended or re-enacted from time to time; and

a time of day is a reference to the time in the relevant jurisdiction of the Facility Office.

Unless a contrary indication appears, a term used in the Facility Letter or in any notice given under or in connection with the Facility Letter has the same meaning in the Facility Letter or notice as in these Standard Uncommitted Lending Terms.