

TERMS AND CONDITIONS OF SCCPL ACCOUNT

1. Interpretation

- 1.1 In this Agreement, unless the subject or context otherwise requires, the following words and expressions will have the following meanings:
- 1.1.1 “**Account**” means the credit account granted to the Account Holder by SCCPL for the Services;
- 1.1.2 “**Account Holder**” means any party who had applied and obtained a credit account with SCCPL;
- 1.1.3 “**Fees**” means any amounts payable by the Account Holder to SCCPL for the Services rendered;
- 1.1.4 “**SCCPL**” means Singapore Cruise Centre Pte Ltd; and
- 1.1.5 “**Services**” means the services to be provided to the Account Holder by SCCPL for which the Account had been granted for.
- 1.2 References to a Party under this Agreement shall be deemed to include its employees, directors, affiliates, employees, servants, agents, contractors, successors or permitted assigns.
- 1.3 References to Clauses and Schedules are to clauses and schedules of this Agreement.
- 1.4 The headings to the Clauses are for convenience only and shall not affect the interpretation of this Agreement.
- 1.5 Words importing the singular shall include the plural and vice versa, words importing the masculine gender shall include the feminine and neuter genders, and words importing a person shall include bodies corporate and unincorporate.

2. Payments

- 2.1 In consideration of the Services provided by SCCPL, the Account Holder shall unless otherwise agreed to by SCCPL in writing, pay to SCCPL, by way of cheque made in favour of “Singapore Cruise Centre Pte Ltd”, the Fees stipulated in all monthly invoices rendered by SCCPL **within 30 days** from the date of each such invoice or on such other dates as may be stipulated by SCCPL from time to time.
- 2.2 For hardcopy invoices, the Account Holder shall identify and accompany payments with copies of the original invoice stubs. For electronic invoices, the Account Holder shall identify and accompany payments with payment details on Invoice Date, Invoice Number and Invoice Amount. If the payments are not so identified, SCCPL reserves the right to offset such unidentified payments against the Account Holder's earliest invoices without reference to the Account Holder.
- 2.3 The Account Holder undertakes to pay to SCCPL the Fees without set off or deduction for any amounts in dispute, owing or otherwise.

3. Enquiries

- 3.1 The Account Holder shall direct any enquiries on any invoice to the “**Finance Department**, Singapore Cruise Centre Pte Ltd, 1 Maritime Square, #07-01 Harbourfront Centre, Singapore 099253”, **not later than 14 days** from the date of each invoice, failing which the invoice shall be deemed to be correct.
- 3.2 Notwithstanding any enquiries on the invoice the Account Holder shall pay to SCCPL the Fees in the time and manner stipulated within the invoice, failing which the provision of Clause 4 would apply.
- 3.3 If any enquiries are settled in favour of the account holder, SCCPL's liability to the Account Holder is limited only to the refund of such payments. For the avoidance of doubts, SCCPL shall not be liable to the Account Holder for any interest or administrative charges whatsoever for any refund on such payments.

4. Interest

- 4.1 The Account Holder shall pay all monies due and payable to SCCPL at the time and in the manner prescribed Provided Always that if the Account Holder should fail to do so, the Account Holder shall, in addition, be liable to pay interest on all unpaid sums due at the rate of 2% per month or S\$35, whichever is higher and such interest shall accrue from day to day from the date such sums become due until and including the date when such payment is received by SCCPL and SCCPL shall in the first instance be entitled to appropriate any part payment made by the Account Holder towards the discharge of any interest payable hereunder.
- 4.2 Notwithstanding Clause 4.1, SCCPL may at any time revise the interest rates by serving on the Account Holder a thirty (30) days notice in writing.

5. Security

- 5.1 The Account Holder shall furnish to SCCPL a security deposit of such sum to be specified by SCCPL to guarantee full payment of all invoices under this agreement (“Security Deposit”). The Security Deposit shall be made by way of cash or by an irrevocable “on-demand” Banker's guarantee(s) issued by a reputable Bank in Singapore and approved by SCCPL and in a form prescribed by SCCPL. Such Security Deposit shall be received by SCCPL within thirty (30) days from the date of approval of this credit facility. SCCPL shall thereafter be entitled to utilise and make payments out of or deduct from the Security Deposit for any default in payment of the invoices and/or non-fulfilment of any obligations.

- 5.2 If SCCPL decides at any time hereafter that the security furnished pursuant to clause 5.1 is inadequate, the account holder shall on demand, furnish additional security to SCCPL and/or make immediate payment of the deficit sum to SCCPL.

6. Suspension or Termination

- 6.1 Notwithstanding any other provision of this Agreement, SCCPL may at any time suspend or terminate the Account:
- (a) forthwith for any failure on the part of the Account Holder to perform its obligations under this Agreement;
- (b) forthwith for the levying of any distress or execution against the Account Holder or the making by the Account Holder of any composition or arrangement with creditors or liquidators (other than for a members' voluntary liquidation); or
- (c) without cause by serving on the Account Holder a seven (7) days written notice.
- 6.2 In the event that the Account is terminated for any reason, including but not limited to the provisions of Clause 6.1, the Account Holder shall forthwith pay to SCCPL all Fees for the Services rendered up to the date of termination, failing which SCCPL shall have a right to deduct from the Security Deposit any such outstanding Fees.

- 6.3 The termination of this Agreement or the Account, however arising, shall be without prejudice to any other rights and/or remedies accruing to SCCPL hereto in respect of any breach of this Agreement by the Account Holder hereto.

7. Changes

- 7.1 The Account Holder shall give to SCCPL at least one (1) week notice in writing for:
- (a) any expected increase in the volume of the activity (eg. increase in the number of vessel calls, tonnage handled);
- (b) any change in company's particulars (eg. change in company's name, address); and
- (c) any material changes in information as may be applicable from time to time.

8. General

- 8.1 All notices, demands or other communications required or permitted to be given or made under this Agreement shall be in writing and delivered personally or sent by prepaid post with recorded delivery, or by fax addressed to the intended recipient at its address or at its fax number as that Party may from time to time duly notify the other Party. Any such notice, demand or communication shall be deemed to have been duly served (if delivered) at the time of delivery, (if given or made by fax) immediately upon transmission with answerback or (if posted) forty-eight (48) hours after posting.
- 8.2 All rights and remedies of SCCPL shall be cumulative and no exercise of any such rights and remedies shall restrict or prejudice the exercise of any other right or remedy under these terms and conditions or otherwise available to the SCCPL under the law.
- 8.3 No waiver of any breach of any of these terms and conditions shall constitute a waiver of any prior concurrent or subsequent breach of the same or any other provision contained in these terms and conditions.
- 8.4 The failure of SCCPL to enforce at any time or for any period any one or more of the terms and conditions of this Agreement shall not be a waiver of them or of the right at any time subsequently to enforce all the terms and conditions of this Agreement.
- 8.5 The Account Holder hereby acknowledges and agrees that SCCPL shall be entitled to change these terms and conditions by serving on the Account Holder a 14 days notice in writing and that the Account Holder's continued use of the Account shall be deemed to be its acceptance of such changes.

9. Governing Law and Jurisdiction

- 9.1 This Agreement shall be governed by and construed in accordance with the laws of the Republic of Singapore.
- 9.2 Notwithstanding any other provision of this Agreement, the application of the Contracts (Rights of Third Parties) Act 2001 is hereby specifically excluded.