



## **NOTIONAL POOLING (INTEREST ENHANCEMENT) PRODUCT SCHEDULE**

This document constitutes a Product Schedule as referred to in the Agreement. The provisions of this Product Schedule shall only apply to the extent you have elected for, and we have agreed to provide, the Notional Pooling (Interest Enhancement) Service to you as indicated in any Account Opening Documentation.

This Product Schedule supplements the BNP Paribas General Banking Terms and Conditions (the "**Conditions**"). Capitalised terms not otherwise defined in this Product Schedule shall have the meaning given to them in the Conditions.

In the event of any inconsistency between the provisions of this Product Schedule and the Conditions, this Product Schedule shall prevail.

The terms in this Product Schedule shall be supplemented by the relevant Electronic Terms corresponding to each Electronic Platform by which the Notional Pooling (Interest Enhancement) Service is accessed or used at any point in time.

### **ABOUT THIS DOCUMENT**

This Product Schedule supplements and should be read in conjunction with the Conditions and, in particular, Clause 2.1(g), Clause 5 (*Fees and Taxes*), Clause 6 (*Indemnity and Exclusion of Liability*), Clause 7 (*Termination*), Clause 11.1 (*Duty of Confidentiality*) and Clause 14.4 (*Variation*) of the Conditions.

### **IMPORTANT NOTICE**

You are advised to seek such independent advice (including tax, accounting and legal advice from professional experts) as you have deemed necessary or advisable before you apply for the Notional Pooling (Interest Enhancement) Service and enter into this Product Schedule.



**1. CROSS-BORDER NOTIONAL POOLING (INTEREST ENHANCEMENT) SERVICE**

1.1 Subject to, and in accordance with, the terms of this Product Schedule, the relevant Operational Materials and the Conditions, we agree to provide to you the Notional Pooling (Interest Enhancement) Service, whereby we will on each Interest Calculation Date notionally aggregate the debit or credit balance on each Participant Account on that Interest Calculation Date for the purpose of determining the Preferential Interest Amount to be apportioned among the Participant Accounts.

1.2 Each Participant Account must be held in a Service Location.

1.3 We are not obliged to deem that any debit or credit on a Participant Account has been made before such debit or credit has in fact been successfully completed.

**2. INTEREST**

2.1 We shall:

- (a) calculate the Aggregate Net Balance on each Interest Calculation Date during an Interest Period; and
- (b) calculate the Preferential Interest Amount for that Interest Period based on the Preferential Interest Methodology.

2.2 If, for any reason, we need to adjust retrospectively the balance on any Participant Account for any reason, we may recalculate the Aggregate Net Balance, the Preferential Interest Rate or the Preferential Interest Amount, and adjust any interest payment accordingly.

2.3 We are not obliged to include any Participant Account in the Notional Pooling (Interest Enhancement) Service if that Participant Account is overdrawn beyond any agreed overdraft limit.

2.4 At the end of each Interest Period, we will apportion the Preferential Interest Amount for that Interest Period (less any deduction or withholding required by applicable Law or Local Practice) among the Participant Accounts in accordance with the Allocation Margin Ratio and credit the Apportioned Interest Amount to each Participant Account by way of a single account entry or two separate account entries in accordance with the Operational Materials.

**3. AGENCY**

3.1 If "*Centralized Mode*" is selected in the relevant Operational Materials, then the following provisions apply:

- (a) All Participants must agree to appoint any one of the Participants to be the Agent.
- (b) If you are not the Agent, you hereby irrevocably and unconditionally appoint the Agent as your agent for the purpose of:
  - (i) providing any Instruction in respect of the Notional Pooling (Interest Enhancement) Service;
  - (ii) removing or adding any Participant Account or Participant;
  - (iii) amending, varying or restating the terms of this Product Schedule, the relevant Operational Materials and the Preferential Interest Methodology;



- (iv) appointing another Participant to act as the replacement or successor Agent;
  - (v) providing or supplying to us any information or document from or concerning you;
  - (vi) receiving any notice, request, demand or other communication from us to you; and
  - (vii) signing any document and performing any act required to effect or implement the above matters or any feature of the Notional Pooling (Interest Enhancement) Service for and on your behalf.
- (c) If you are not the Agent:
- (i) you acknowledge that the Agent's acts are binding on you;
  - (ii) you represent and warrant to us at all times that you have provided all requisite approvals to the Agent and that those approvals remain effective until we are expressly notified otherwise;
  - (iii) you will not revoke the Agent's authority to do any of the things specified in paragraph 3.1 above unless you have given us at least 30 days' prior written notice and you and the Agent have appointed another Participant to be the replacement Agent; and
  - (iv) you agree that the replacement Agent referred to in sub-paragraph (c)(iii) above will have the authority to do any of the things specified in paragraph 3.1 above as agent for and on behalf of each Participant.

3.2 If "*Decentralized Mode*" is selected in the relevant Operational Materials, then the following provisions apply:

- (a) Any Instruction in respect of the Notional Pooling (Interest Enhancement) Service must be given in writing and signed by all Participants.
- (b) If we receive conflicting Instructions in respect of the Notional Pooling (Interest Enhancement) Service from two or more Participants, we will disregard each of such conflicting Instructions.

#### 4. **ADDITIONAL REPRESENTATIONS**

4.1 Without affecting Clause 2 (*Your Responsibilities*) of the Conditions, you represent and warrant to us at all times until you cease to be a Participant that:

- (a) you are, and will at all times be, the sole beneficial owner of each of your Participant Accounts;
- (b) none of your Participant Accounts is, or will at any time be, a special, trust or restricted account, and none of your Participant Accounts is, or will at any time be, subject to any Security;
- (c) the entry by you into this Product Schedule and the use of the Notional Pooling (Interest Enhancement) Service confers sufficient corporate benefit to you;
- (d) (if you are a company) your directors have reasonable grounds to believe and do honestly believe that you will materially benefit from using the Notional Pooling (Interest Enhancement) Service;
- (e) you are an Affiliate of each and every other Participant; and



- (f) the Preferential Interest Amount that are to be apportioned among the Participants are apportioned on an arms-length basis.
- 4.2 If "*Centralized Mode*" is selected in the relevant Operational Materials and you are the Agent, you represent and warrant to us at all times until you cease to be the Agent that you are fully and unconditionally authorised on behalf of each and all Participants in respect of each and all Participant Accounts, to:
- (a) provide any Instruction;
  - (b) remove or add any Participant Account or Participant;
  - (c) amend, vary or restate the terms of this Product Schedule, the relevant Operational Materials and the Preferential Interest Methodology;
  - (d) appoint another Participant to act as your replacement or successor Agent;
  - (e) provide or supply to us any information or document from or concerning any Participant;
  - (f) receive on behalf of any Participant any notice, request, demand or other communication from us; and
  - (g) sign any document or perform any act required to effect or implement any of the foregoing matters or any feature of the Notional Pooling (Interest Enhancement) Service for and on behalf of each Participant.
5. **CHANGE IN COMPOSITION OF PARTICIPANTS AND ACCOUNTS**
- 5.1 A Customer or an Affiliate Customer (that is not a Participant) may, with the Participant Decision Maker's and our prior written approval, request its Account to be designated as a Participant Account by signing and delivering to us the relevant Account Opening Documentation and such other documentation as we may reasonably require.
- 5.2 Upon obtaining our written approval for a Customer or an Affiliate Customer's Account to be designated as a Participant Account, with effect from the date our approval is given:
- (a) that Customer or Affiliate Customer shall become a Participant;
  - (b) the new Participant will be bound by this Product Schedule, the Preferential Interest Methodology and any Instruction previously given by the Participant Decision Maker in respect of the Notional Pooling (Interest Enhancement) Service (in each case, to the extent applicable) as if it were an existing Participant; and
  - (c) the existing Participants will assume the same obligations in respect of the new Participant as if it were an existing Participant.
- 5.3 An existing Participant may, with our and the Participant Decision Maker's prior written approval, withdraw its Participant Account from the Notional Pooling (Interest Enhancement) Service by giving us not less than 30 days' prior written notice. The withdrawal of an existing Participant's Participant Account from the Notional Pooling (Interest Enhancement) Service shall not affect that Participant or any other Participant's rights and obligations accrued up to (and including) the date that Participant Account ceases to be a Participant Account. If a withdrawing Participant is the Agent, the withdrawal will be effective only when a replacement Agent has been appointed in accordance with this Product Schedule. An existing Participant shall cease to be a Participant on the date the withdrawal of its Participant Account is effective.



- 5.4 This Product Schedule, the Preferential Interest Methodology and any Instruction previously given by the Participant Decision Maker in respect of the Notional Pooling (Interest Enhancement) Service shall remain effective despite any change in the composition of the Participants.
- 5.5 Without prejudice to the Conditions or any terms of this Product Schedule, we may at any time and without prior notice to you remove any Participant Account from the Notional Pooling (Interest Enhancement) Service if we have reasonable grounds to believe that such account is a special, trust or restricted account or is subject to any Security.

6. **DISCLOSURE OF INFORMATION**

Without affecting Clause 11 (*Confidentiality*) of the Conditions, we are authorised by each Participant to disclose to any other Participant any information concerning the Agent, any Participant, any Participant Account.

7. **GOVERNING LAW**

If the Participant Accounts are located in two or more different Service Locations:

- (a) all matters connected with the operation or use of (or the application for) the Notional Pooling (Interest Enhancement) Service and all matters arising from or connected with them are governed by Singapore law; and
- (b) we and each Participant agree that any dispute arising out of or in connection with the Notional Pooling (Interest Enhancement) Service shall be referred to and finally resolved by arbitration in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Centre for the time being in force, which rules are deemed to be incorporated by reference in this Product Schedule. The Tribunal shall consist of one arbitrator. The language of the arbitration shall be English.

8. **DEFINITIONS AND INTERPRETATION**

**"Account Margin"** means, in respect of each Interest Period and each Participant Account, the amount of margin which we would have otherwise earned for that Participant Account during that Interest Period after deducting the portion of that amount relating to and addressing the costs of: (a) maintaining minimum equity according to the outstanding weighted credit risk and rating of the Participant of that Participant Account and (b) meeting monetary reserve requirements applicable in the Service Location of that Participant Account.

**"Agent"** means the Participant that is designated as the Agent in the relevant Operational Materials, or any replacement Agent appointed in accordance with this Product Schedule.

**"Aggregate Net Balance"** means, on each Interest Calculation Date, the consolidated net debit or credit balance upon the notional pooling of the Base Currency Equivalent of the Individual Account Balance on each Participant Account on that Interest Calculation Date.

**"Allocation Margin Ratio"** means, in respect of each Interest Calculation Period and each Participant Account, the ratio of:

- (a) the Account Margin for that Participant Account and that Interest Calculation Period; to
- (b) the aggregate Account Margin for all Participant Accounts and that Interest Period.



**"Apportioned Interest Amount"** means, in respect of each Interest Period and each Participant Account, the product of:

- (a) the Preferential Interest Amount for that Interest Period (less any deduction or withholding required by applicable Law or Local Practice); and
- (b) the Allocation Margin Ratio.

**"Base Currency"** means the currency specified as the Base Currency in the relevant Operational Materials.

**"Base Currency Equivalent"** means:

- (a) in respect of an Individual Account Balance that is denominated in the Base Currency, such balance; and
- (b) in respect of an Individual Account Balance that is denominated in a currency other than the Base Currency, the amount arrived at by notionally converting the Individual Account Balance to the Base Currency at a rate of exchange determined by us.

**"Individual Account Balance"** means, on each Interest Calculation Date and in respect of each Participant Account, the credit or the debit balance on that Participant Accounts on that Interest Calculation Date.

**"Interest Calculation Date"** means each interest calculation date applicable to the relevant Account.

**"Interest Period"** means each interest period applicable to the relevant Account.

**"Notional Pooling (Interest Enhancement) Service"** means the Product provided in accordance with this Product Schedule.

**"Participant"** means each Customer or Affiliate Customer specified as a Participant in the relevant Operational Materials.

**"Participant Account"** means each Account in the name of a Participant specified in the relevant Operational Materials, or if "*Credit Balance Accounts Only*" is selected in the relevant Operational Materials, each such Account that has from time to time a credit balance.

**"Participant Decision Maker"** means:

- (a) if "*Centralized Mode*" is selected in the relevant Operational Materials, the Agent; or
- (b) if "*Decentralized Mode*" is selected in the relevant Operational Materials, all Participants.

**"Preferential Interest Amount"** means, in respect of each Interest Period, the amount of interest (calculated at the Preferential Interest Rate) accrued on the Aggregate Net Balance for that Interest Period.

**"Preferential Interest Rate"** means the relevant preferential interest rate for the Aggregate Net Balance determined in accordance with the Preferential Interest Methodology.

**"Preferential Interest Methodology"** means the methodology we apply to determine the Preferential Interest Rate as set out in the relevant Operational Materials (as supplemented from time to time by any notification or communication from us).

**"Service Location"** means one or more jurisdictions that is specified as a Service Location in the relevant Operational Materials.



**BNP PARIBAS**

A reference to a "**Clause**" is to a Clause of the Conditions.

A reference to a "**paragraph**" is to a paragraph of this Product Schedule.