



# ANZ Trade Terms Indonesia

09.2025

## 1. Introduction

### 1.1 Terms applying

- (a) These ANZ Trade Terms and each relevant Trade Country Addendum (together, the “Terms”) apply to all Trade Products used by, or provided by ANZ to, a Customer unless agreed otherwise in writing by ANZ.
- (b) ICC Rules are referenced in these Terms, and may also be referenced in other Trade Agreements, but they do not form part of these Terms or any Trade Agreement.
- (c) To the extent that you require clarification in respect of these Terms or copies of the ICC Rules to which certain provisions of the Terms refer, please refer your inquiry to your relevant ANZ contact point.

### 1.2 Applications and forms

- (a) The Customer will apply or request to use a Trade Product by delivering to ANZ an application or request (as applicable):
  - (1) in a format specified or approved by ANZ from time to time;
  - (2) completed to the satisfaction of ANZ; and
  - (3) signed or made by the Customer or by one or more Authorised Representatives.
- (b) The Customer will also execute and deliver to ANZ any other documents ANZ may require in relation to a Trade Product.
- (c) ANZ will promptly notify the Customer if it will not accept and act upon an application or request of the Customer to use a Trade Product.

### 1.3 Uncommitted

Unless agreed otherwise in writing by ANZ, all Trade Products are provided to the Customer on an uncommitted basis and nothing in any Trade Agreement, the satisfaction of all or any requirements in it or any negotiations between the parties before the Trade Product is utilised obliges:

- (a) the Customer to use any Trade Product;
- (b) ANZ to accept and act upon the Customer’s request to use a Trade Product or give the Customer any reasons for refusing to do so; or
- (c) ANZ to continue to make any Trade Product available to the Customer, and ANZ or the Customer may, at any time, terminate, cancel or withdraw the provision of the Trade Product.

### 1.4 Exchange rate movements

- (a) If the Customer uses a Trade Product in one currency and the Customer’s receivables are in another currency and the exchange rate of the currencies fluctuates, the Customer may be exposed to exchange rate risk.
- (b) The Customer is solely responsible for monitoring and managing exchange rate risk and protecting itself against adverse exchange rate movements.
- (c) The Customer will, if required by ANZ, provide extra security or payment (including by way of cash cover) or reduce the drawn amount of the Trade Product if exchange rate fluctuations have caused the value of security provided or a payment made to ANZ to fall or actual or contingent payment obligations owed to ANZ to increase relative to the drawn amount of or limit provided for the Trade Product.

## 2. Standby letters of credit and guarantees

### 2.1 Issuance

- (a) Unless ANZ agrees otherwise in writing:
  - (1) each standby letter of credit will be issued subject to ISP or UCP; and
  - (2) each demand guarantee, bond or undertaking to pay any person (other than the Customer) issued by ANZ will be subject to the URDG.

- (b) ANZ may issue an Instrument itself or arrange for the Instrument to be issued by its Correspondent Bank and may issue a counter-indemnity, on terms acceptable to ANZ, in favour of that Correspondent Bank in return for it doing so.
- (c) Each Instrument will be irrevocable and issued in form and substance acceptable to ANZ and, if applicable, its Correspondent Bank.
- (d) ANZ and its Correspondent Banks are not obliged to check or ensure the accuracy of any information supplied to it for inclusion in any Instrument.
- (e) The Customer must promptly check the terms and requirements of an Instrument and promptly advise ANZ if they are incorrect or do not meet the Customer's requirements. ANZ and its Correspondent Banks are not responsible and have no duty whatsoever to advise the Customer on such issues and are not liable for any Loss suffered by the Customer if the terms of an Instrument are not correct or do not meet the Customer's requirements, except to the extent the terms or requirements in the Instrument are incorrect because of ANZ's or its agent's negligence, wilful misconduct or fraud.
- (f) ANZ may issue, at the Customer's request, an Instrument to facilitate the business transactions of another party with the beneficiary and with that other party named as the applicant or contracting party in that Instrument. If ANZ does so, the Customer's reimbursement obligations to ANZ under these Terms will still apply.

## **2.2 Customer copy**

- (a) ANZ will send a copy of each Instrument to the Customer as soon as is practical after it is issued.
- (b) The Customer must notify ANZ of any objection to any terms of the Instrument within 2 Business Days after receiving its

copy of the Instrument. If no objections are raised within that period, the Customer is deemed to have waived any right to raise objections to the form of the Instrument (except to the extent the objection relates to Loss suffered by the Customer as a direct result of the negligence, wilful misconduct, fraud or mistake (except a mistake caused by an act or omission of the Customer, the Customer's agent or a third party) of ANZ or its agents).

## **2.3 Separate transaction**

The Customer acknowledges that an Instrument is by its nature a separate transaction from any contract between the Customer and any other party on which the Instrument may be based. As such, ANZ is not required:

- (a) unless the terms of an Instrument states otherwise, to notify the Customer when it receives a demand or prior to paying a demand or accepting drafts, claims or drawings under the Instrument;
- (b) to make reference to, enquiry of or to take account of statements or instructions from the Customer or any other party;
- (c) to make any investigation or inquiry into, or raise or exercise, any defence or argument whether such defences or arguments relate to ANZ or the Customer or relate to the validity, accuracy, and enforceability of any provision under an Instrument or its underlying contract; or
- (d) to notify the Customer that a demand or document is not compliant prior to dishonour.

## **2.4 Examination of Demands**

- (a) Unless otherwise specified in the Instrument, all demands and documents must be presented at the counters of the ANZ Office or Correspondent Bank issuing the Instrument.
- (b) ANZ and its Correspondent Banks (as applicable) will examine any demand and

required documents on their face alone, without further investigation or enquiry, to determine whether or not there has been a complying presentation under the Instrument.

- (c) ANZ and its Correspondent Bank are not responsible for the genuineness, correctness or validity of any demands, notices, instructions or other documents received by it.

## **2.5 Compliant demands**

- (a) ANZ and its Correspondent Banks will pay all demands complying with the terms of the Instrument.
- (b) ANZ may make any payment or discharge any liability under an Instrument by way of an actual cash payment, book entry, transfer of funds or otherwise as determined by ANZ and a reference to 'pay' or 'payment' in these Terms is a reference to such payment.

## **2.6 Reimbursement obligation**

- (a) The Customer will pay to ANZ an amount equal to and in the same currency as all amounts paid or discharged by ANZ under or in connection with an Instrument, on the day on which ANZ makes or is required to make that payment or discharges its liability.
- (b) If ANZ specifies, the Customer will on or shortly before the date on which ANZ makes (or is likely to make) a payment under or in connection with an Instrument pay to ANZ a sum equal to such payment. ANZ will apply all or a part of such sum against the Customer's reimbursement obligations in relation to the Instrument to ANZ and prior to doing so, ANZ may hold all or part of such sum in an account in ANZ's name, under ANZ's sole control. If the amount paid by the Customer under this clause exceeds the Customer's reimbursement obligations to ANZ in relation to the Instrument, ANZ will refund the excess amount to the Customer.

## **2.7 Non-compliant demand**

- (a) ANZ may refuse to pay and may reject any demand or document presented to ANZ under the Instrument, if any such demand or document does not comply with the Instrument terms.
- (b) ANZ does not have to seek the Customer's waiver of any discrepancies before refusing to pay the demand. Any decision by ANZ to seek a waiver of discrepancies does not oblige ANZ to seek a waiver of other discrepancies at any other time.

## **2.8 Payment without demand**

ANZ may, at any time, discharge all its obligations under an Instrument by paying, whether or not ANZ has received a demand, the undrawn amount of the Instrument (or such lesser amount that the beneficiary requires) to the beneficiary and the Customer's reimbursement obligations to ANZ will still apply.

## **2.9 Assignment**

If ANZ consents to a transfer of the rights under the Instrument to another person, the Customer's reimbursement obligations to ANZ will still apply in all respects to that Instrument as transferred.

## **2.10 Branches**

If a branch of ANZ is the beneficiary of an Instrument issued by another branch of ANZ, the branches will be treated as separate legal entities.

## **2.11 Expiry of Instrument**

If for any reason (including but not limited to for legal or regulatory reasons) ANZ's obligations under an Instrument continue beyond the stated expiry date or expiry event; or any Instrument is rendered void, voidable and/or unenforceable in any manner under any applicable Laws, the Customer agrees:

- (a) for so long as the relevant beneficiary specified in the Instrument (the “Relevant Beneficiary”) has not returned the relevant original Instrument to ANZ and/or the Correspondent Bank on or after the expiry date specified in the relevant Instrument (the “Relevant Expiry Date”), to pay ANZ such fees and charges agreed in or in accordance with the relevant Trade Agreement (as if such relevant expiry date had not occurred). The Customer further agrees to provide cash cover to ANZ promptly upon provision of reasonable notice, if the Relevant Beneficiary has not, on or after the date falling 60 days after the Relevant Expiry Date, returned the original Instrument to ANZ and/or the Correspondent Bank. The cash cover shall be an amount equal to the maximum amount specified in the relevant Instrument (the “Relevant Maximum Amount”) or, where part payment of such Relevant Maximum Amount has been made under the relevant Instrument on or prior to the Relevant Expiry Date specified on the Instrument, the remaining balance outstanding under such Instrument, or such other amount as ANZ may (in its sole discretion) reasonably require;
- (b) if there is any dispute, controversy, or claim (“Dispute”) arising in connection with any Instrument or the underlying contract or arrangement (in connection with which the Instrument may have been provided), and ANZ and/or its Correspondent Banks are caused (for any reason) to participate in any such Dispute, the Customer agrees to indemnify ANZ, and keep ANZ indemnified against, and will pay on demand the amount of, any reasonable costs or losses which any of ANZ and/or its Correspondent Bank may suffer or incur, including any reasonable costs and expenses incurred by any of its professional advisors (legal or otherwise) in connection with such Dispute other than to the extent such costs or losses are due to the negligence, wilful misconduct, fraud or mistake (except a mistake caused by an act or omission of the Customer, the Customer’s agent or a third party) of ANZ, its agents or appointed receivers. ANZ and its Correspondent Banks reserve the right to determine whether or not to participate in any Dispute. The Customer agrees to waive its rights (if any) to claim any damages against ANZ and/or its Correspondent Bank;
- (c) to waive any right (if any) to protest or object to any payment made or to be made by ANZ and its Correspondent Bank in connection with any Instrument (including any payments made after the Relevant Expiry Date specified on the relevant Instrument, or any Instrument which is subsequently rendered void, voidable and/or unenforceable in any manner under any applicable Laws), and agrees to endorse any action performed and taken by ANZ and its Correspondent Bank under any Instrument. The Customer further waives any rights, arguments or any other kind of benefit that it may have under any applicable Law against ANZ and its Correspondent Bank, including (without limitation) any defence it may have on the validity and enforceability of any underlying contract or arrangement in connection with any Instrument;
- (d) to indemnify ANZ against, and will pay ANZ on demand the amount of, all and any demands, claims, actions, proceedings, liabilities, payments, interest, reasonable costs, charges and expenses (including legal expenses (being the actual legal costs reasonably incurred by ANZ) and taxes) which ANZ and/or its Correspondent Banks may directly suffer, incur or make in connection with any Instrument (other than to the extent they are due to the negligence, wilful misconduct, fraud or mistake (except a mistake caused by an act or omission of the Customer, the Customer’s agent or a third party) of ANZ, its agents or appointed receivers) including: (i) in relation to any

payment made or to be made by ANZ and/or its Correspondent Bank under any Instrument (including any payments made after the Relevant Expiry Date specified on the relevant Instrument, or any Instrument which is subsequently rendered void, voidable and/or unenforceable in any manner under any applicable Laws) and/or (ii) any failure, inability or refusal on the part of ANZ and/or its Correspondent Banks to honour any Instrument because of a court order or other similar obligation.

### 3. Trade products - general terms and conditions

#### 3.1 Terms applying

Unless a contrary indication appears, clause 3 applies to all Trade Products.

#### 3.2 Interpretation and definitions

- (a) In these Terms, unless the context otherwise requires, terms will be interpreted in accordance with the interpretation provisions of the relevant Trade Agreement.
- (b) Unless ANZ notifies the Customer otherwise, any future revision of any ICC Rules will automatically apply when it is stated by the ICC to come into effect.
- (c) The meaning of words used in these Terms or a Trade Agreement that are given a particular meaning in the ICC Rules (but are not otherwise specifically defined in these Terms or a Trade Agreement) is to be construed in a manner that is consistent with the meaning given in the applicable ICC Rules, unless the context otherwise requires.
- (d) Terms not otherwise:
  - (i) defined in the relevant Trade Agreement; or
  - (ii) to be construed in accordance with clause 3.2(c), have the following meanings:

**Affiliate** means, in relation to any person, a subsidiary of that person or any holding

company of that person or any other subsidiary of any such holding company and any joint venture, partnership or similar arrangement in which it holds a direct or indirect interest.

**AML/CTF Laws** means the *Anti-Money Laundering and Counter-Terrorism Finance Act 2006 (Cth)* and any other anti-money laundering, or counter-terrorism financing laws (in each case, including all applicable rules and regulations thereunder), which in each case are issued, administered or enforced by any governmental agency having jurisdiction over the Customer, or are applicable to ANZ including any such rules or regulations imposing “know your customer” or other identification checks or procedures.

**ANZ** means the ANZ Group Member (and all of its branches and offices) that provides the Trade Product to the Customer.

**ANZ Group Member** means Australia and New Zealand Banking Group Limited ABN 11 005 357 522 and its Affiliates.

**ANZ Office** means the branch or office of the ANZ Group Member that provides the Trade Product to the Customer. Generally, this will be specified in a Trade Agreement or the application completed by the Customer in relation to a Trade Product.

**Authorised Representative**, in respect of a Customer, means a person whose identity has been verified to the satisfaction of ANZ who the Customer nominates from time to time to act on its behalf to submit any application or request, or give any Communications and in relation to whom ANZ has not received notice that the appointment has been revoked and includes any persons who are authorised by the Customer to use the Electronic Channel.

**Authority** means any local or foreign regulatory, administrative, government, quasi-governmental, law enforcement, supranational, judicial person or supervisory



body, authority, court or tribunal and includes any self-regulatory organisation whether or not established under statute or any stock exchange.

**Business Day** means a day (other than a statutory or public holiday, a Saturday or Sunday) on which banks are open for general banking business in the Governing Jurisdiction and, in relation to any date for payment or purchase of funds, in the principal financial centre for the currency of those funds or the location in which the products are provided.

**Communication** means any instruction, notice, consent, request, approval, acceptance, confirmation, information or document.

**Correspondent Bank** means any bank (including any branch or office of ANZ or any ANZ Group Member) which provides any banking or other services in connection with a Trade Product to ANZ.

**Customer** means any person or entity that applies for, and is issued or provided with, any Trade Product covered by these Terms and includes a reference to a Borrower in any Trade Agreement.

**Customer Information** means information held or acquired by any ANZ Group Member relating to the Customer, any Trade Agreement or a transaction under or relating to a Trade Product and includes Personal Information but does not include publicly available information.

**Documentary Credit** means an irrevocable documentary credit that is subject to UCP and includes all extensions, renewals, amendments, modifications, replacements and variations to the documentary credit.

**Electronic Channel** means any internet/online or similar channel established by ANZ or a third party which enables the Customer to use any Trade Product and/or give any Communication.

**Electronic Communication** means a Communication sent by facsimile, E-mail or any other electronic way of sending, receiving and retrieving data now or in the future, whether provided by ANZ or any third party. It also means a Communication by ANZ made by publishing it on ANZ's website.

**E-mail** means information transmitted electronically over the internet or other electronic networks which is both delivered to an email or other electronic address and recovered or downloaded from that address using a post office protocol, internet message access protocol or similar system.

**Exchange Rate** means the rate for converting one currency into another currency determined by ANZ in accordance with its standard procedures for currency conversion or the rate pre-arranged between ANZ and the Customer.

**Force Majeure** means any event beyond ANZ's or the Customer's reasonable control, including any:

- (a) fire, flood, earthquake, storm or other natural event, strike or other labour dispute or war, insurrection, terrorism or riot;
- (b) acts of or failure to act by any Authority and changes in Law or any order of any Authority;
- (c) restriction or impending restriction on the availability, credit or transfer of foreign exchange;
- (d) failure, disruption or interference failures of any telecommunications, electricity supply and other utilities;
- (e) technical failure, disruptions, corruption or interference to any computer system; or
- (f) failure or disruption of or interference with any product or service provided by any third party, including Correspondent Banks or the acts of or failure to act of that third party.

**Governing Jurisdiction** means, unless otherwise agreed in writing between ANZ and the Customer, the jurisdiction in which the ANZ Office is located.

**ICC** means the International Chamber of Commerce.

**ICC Rules** means any ICC rule published by the ICC relating to a Trade Product, including UCP, ISP and URDG.

**Indirect Loss** means any indirect or consequential loss including loss of profits or anticipated savings, loss of business opportunity, loss of goodwill or reputation, business interruption, unauthorised access to or loss of data, economic loss or any special, indirect or consequential damage and includes any Costs arising in connection with any of them. The parties agree that Indirect Loss does not include any Loss that arises in the usual course of things from the relevant act or omission.

**Indirect Tax** means any goods and services tax, consumption tax, value added tax, stamp duty, transaction tax or tax of a similar nature.

**Instrument** means any kind of standby letter of credit, demand guarantee, bond, work cover bond, or undertaking to pay any person (other than the Customer) and any counter-indemnity issued by ANZ in favour of its Correspondent Bank to facilitate the issuance of the Instrument in a particular jurisdiction and any amendment or replacement of any of them.

**ISP** means the ICC International Standby Practices in effect from time to time.

**Law** means any treaty, law, statute, rule, regulation, decision, order, request or directive, code or standard, or guideline, notice, or statement of policy or practice of any Authority, having the force of law or, if not having the force of law, in respect of which compliance in the relevant jurisdiction is customary.

**Loss** means any damage, loss, liabilities, costs and expenses (including legal costs (being the actual legal costs reasonably incurred) and taxes) delay or diminution of value.

**Personal Information** means information about an individual which identifies an individual.

**Post** means the input into the Electronic Channel by the Customer or ANZ and the initial processing of such input by the Electronic Channel so that the input is visible in the Electronic Channel.

**Sanctions** means any economic, trade or financial sanctions or embargoes, orders, regulations, rules or similar measures enacted, issued, administered or enforced from time to time by (a) the United States, including but not limited to, the Office of Foreign Assets Control of the US Department of the Treasury, the US Department of State, the US Department of Commerce, (b) the United Kingdom, including but not limited to His Majesty's Treasury, (c) Australia, including but not limited to, the Department of Foreign Affairs and Trade of Australia, (d) the European Union or any then-current member country of the European Union, (e) the United Nations Security Council, (f) the PRC, including but not limited to, the Ministry of Commerce and the Ministry of Foreign Affairs, (g) Japan, including but not limited to, the Ministry of Finance Japan, (h) Singapore, including but not limited to, the Monetary Authority of Singapore, (i) Hong Kong, including but not limited to, the Hong Kong Monetary Authority, (j) any other agency of any of the foregoing jurisdictions; or (k) any other relevant sanctions authority, in each case (i) regulating or having authority over the ANZ booking office or (ii) in connection with the transaction or the Customer.

**Services** means the services described in the Instrument or other document which



are performed, supplied or provided by the Customer to the beneficiary of the Instrument or other document.

**Trade Agreement** means any agreement, document, letter, schedule, booklet, brochure, flyer, manual, instruction, notice or application containing terms relating to any Trade Product, including any facility agreement or letter of offer (and any applicable trade specific terms) entered into by ANZ and the Customer and these Terms.

**Trade Country Addendum** means the addendum for each country in which ANZ operates containing the terms relating specifically to the provision by ANZ to, or use by the Customer in that country, of Trade Products.

**Trade Product** means any trade related product, Service, functionality or facility requested or applied for by the Customer and provided by ANZ to the Customer.

**UCP** means the ICC Uniform Customs and Practice for Documentary Credits in effect from time to time.

**URDG** means the ICC Uniform Rules for Demand Guarantees in effect from time to time.

### **3.3 Trade Agreements, ICC Rules and inconsistency**

- (a) The Trade Products applied for by the Customer will be provided by ANZ in accordance with and subject to these Terms and any other relevant Trade Agreement.
- (b) If these Terms are inconsistent with any Trade Agreement, then where the relevant Trade Agreement states expressly that it prevails to the extent of the inconsistency, it will so prevail over these Terms and otherwise, these Terms prevail to the extent of the inconsistency.
- (c) When doing something in connection with a Trade Agreement, or a Trade Product that is regulated or otherwise affected by ICC

Rules, the Customer agrees to do that thing in a manner that accords with the relevant ICC Rules.

- (d) If a party is required by these Terms or a Trade Agreement to do something in accordance with ICC Rules, and any applicable ICC Rule is inconsistent or conflicts with these Terms or that Trade Agreement, then the party's obligations under these Terms or that Trade Agreement override its obligation to act in accordance with the applicable ICC Rule to the extent of the inconsistency or conflict. This clause 3.3(d) operates despite anything to the contrary in these Terms or a Trade Agreement.

### **3.4 Currencies**

- (a) If the currency requested by the Customer for a Trade Product is not available to ANZ after exercising reasonable endeavours to obtain it, ANZ:
  - (1) is not obliged to, and will not, provide the Trade Product in that currency. If possible and practical, ANZ and the Customer may agree an alternative currency in which the Trade Product will be provided; and
  - (2) will not be responsible for any loss or liability which the Customer may suffer or incur by reason of or in connection with non-availability to ANZ of the relevant currency for the purpose of providing any Trade Product to the Customer.
- (b) Unless otherwise agreed in writing with ANZ, all payments to ANZ under any Trade Agreement must be made in the same currency as the drawing or obligation to which it relates ("Payment Currency").
- (c) If ANZ reasonably determines that the Payment Currency is unavailable to the Customer, ANZ will notify the Customer in writing of an alternative currency and amount in that alternative currency which

ANZ, acting reasonably, determines the Customer must pay ANZ to satisfy its payment obligation. The Customer will pay that currency and amount to ANZ within 2 Business Days of the date of the notice or such longer period as may be specified in the notice.

- (d) If the Customer pays ANZ, or monies to discharge the liability of the Customer to ANZ are received or available to be applied by ANZ against that liability, in a different currency from that of the Payment Currency, ANZ will convert the amount paid, received or applied into the Payment Currency using the Exchange Rate applicable on the date of receipt or application. The Customer must pay ANZ on demand for any shortfall arising from the conversion. The Customer acknowledges that it may be necessary for ANZ to purchase one currency with or through another currency.
- (e) An equivalent amount in one currency (first currency) to an amount in another currency (second currency) will be that amount in the first currency converted into the second currency at the Exchange Rate at the time ANZ determines the equivalent amount.

### **3.5 Foreign exchange Laws**

- (a) The Customer will keep itself informed of and comply with all applicable foreign exchange Laws and any relevant regulatory and policy requirements and restrictions relating to the currency requested and its use of the Trade Product in that currency. ANZ is not responsible and has no duty to inform or advise the Customer on those issues.
- (b) ANZ may terminate, revise or cancel any Trade Product in consultation with the Customer, in order to comply with any applicable foreign exchange Laws and any relevant regulatory and policy requirements and restrictions relating to the currency requested or in which a Trade Product is drawn.

- (c) The Customer will keep and maintain accurate records and documents relating to each Trade Product and its use of that product.
- (d) If requested by ANZ, the Customer will promptly provide to ANZ complete and accurate documents and/or information required to comply with any foreign exchange Laws applicable to the Trade Product used by it and authorises ANZ to provide those documents and that information to any relevant Authority.
- (e) The Customer will pay ANZ on demand any amount ANZ may be required to expend on account of any foreign exchange Laws applicable to the Trade Product used by the Customer.
- (f) ANZ will not be liable in any way to the Customer and the Customer will on demand reimburse ANZ the amount of any Loss it may suffer or incur relating to any requirements imposed by, or the exercise of or conditions imposed under any applicable foreign exchange Laws by any Authority.

### **3.6 Payments generally**

- (a) The Customer must make all payments to ANZ under each Trade Agreement in immediately available, freely transferable funds to the accounts with the banks and in the currency as ANZ may notify to it (acting reasonably), without any set-off, counterclaim, deduction or withholding of any kind including, to the extent permitted by Law, tax.
- (b) If any deduction or withholding (including in respect of tax) is made to a payment to ANZ, whether from the Customer or another person, the Customer:
  - (1) will pay ANZ, when the payment is due if the payment is from the Customer and on demand if the payment is from another person, whatever additional amount is needed so that the amount that ANZ actually receives, after

taking into account the deduction or withholding, is the amount ANZ would have been entitled to receive if no deduction or withholding had been made; and

- (2) must provide ANZ with any evidence ANZ may require (including certified copies of receipts) that payment in full of the amount of the deduction or withholding has been made to the relevant Authority.

- (c) If any amount payable under or in connection with a Trade Product or under a Trade Agreement is due on a day which is not a Business Day, the relevant payment obligation will be due on the next Business Day.
- (d) If ANZ makes a demand for payment then, in the demand, ANZ (acting reasonably) will specify the amount payable, instructions on where and how to pay it and reasonable notice of the date by which the payment must be made. The Customer must pay by that date.

### **3.7 Late payment**

- (a) On any amount the Customer does not pay ANZ on the due date, the Customer must pay ANZ an overdue fee calculated at a rate being the aggregate of the interest rate specified in the relevant Trade Agreement (if any) and 2% p.a. applied to the period from the due date to the date it is paid to ANZ, unless ANZ agrees in writing otherwise.
- (b) The overdue fee:
  - (1) is payable on demand or if ANZ does not make any demand, on the first Business Day of each month and on the date the overdue amount is paid;
  - (2) accrues daily for the period it remains unpaid; and
  - (3) if unpaid, may be compounded by ANZ monthly unless otherwise agreed

or, if an applicable Law provides otherwise, at the minimum period allowed by that Law.

### **3.8 Fees, commissions, charges and expenses**

- (a) The Customer will pay ANZ all fees, commissions and charges in respect of each Trade Product as stated, from time to time, in any relevant Trade Agreement.
- (b) The Customer will pay to ANZ, on demand, all commissions, fees, charges and reasonable expenses which are reasonably incurred or suffered by ANZ or levied on ANZ by any third party (including any Correspondent Bank or negotiating bank or its agent) under or in connection with any Trade Product, excluding those incurred, suffered or levied as a result of the negligence, wilful misconduct, fraud or mistake (except a mistake caused by an act or omission of the Customer, the Customer's agent or a third party) of ANZ, its agents or appointed receivers.
- (c) The Customer will pay all charges, duties (including stamp, documentary and transaction duties) and taxes (including Indirect Taxes) payable in connection with any Trade Product, any assignment and any Trade Agreement.
- (d) All fees, commissions and charges paid to ANZ are non-refundable unless agreed otherwise in writing by ANZ.
- (e) The Customer will pay, on demand, all commissions, fees, charges and reasonable costs and expenses which are incurred or suffered by ANZ's Correspondent Bank in connection with any Trade Product.

### **3.9 Application of moneys received**

ANZ may apply any amount received by it on the Customer's behalf or for the Customer's account in respect of any Trade Product from any person against the payment obligation for which the payment was made, unless:

(a) after making reasonable enquiries ANZ is not able to determine the payment obligation for which the payment was received; or

(b) there is a continuing default under a Trade Agreement to which the Trade Product relates;

ANZ may apply moneys received to any amount the Customer actually or contingently owes ANZ in any manner ANZ reasonably chooses. If the amount received by ANZ on the Customer's behalf or for the Customer's account is applied towards a contingent obligation which ceases to exist before it becomes an actual obligation or does not materialise in full, ANZ will refund the amount to the Customer to the extent that there is no actual obligation, unless the Customer owes another payment obligation to which the funds can be applied.

### **3.10 Authority to debit and set-off**

(a) The Customer authorises ANZ to debit from its accounts any amount due and payable to ANZ in respect of a Trade Product in accordance with this clause 3.10, and apply the amount so debited in payment of the amount due and payable.

(b) If ANZ reasonably requires the Customer to provide ANZ with authority to debit an account it holds with another financial institution for any amount due and payable to ANZ, the Customer agrees to execute any document necessary to authorise ANZ to debit that account.

(c) ANZ may debit any amount payable in respect of a Trade Product or Trade Agreement, including any interest, fees or indemnified amounts (except for indemnified amounts payable under clause 3.19), which are not paid when due from any of the Customer's accounts held with ANZ or as required by Law.

(d) ANZ does not have to debit any Customer account and may require the Customer to pay the relevant amount to it.

(e) If ANZ does debit any Customer account it will notify the Customer that it has done so (but the efficacy of the debit is not affected by any failure or delay by ANZ in doing so).

(f) Without limiting the above, ANZ may, at any time, where permitted by Law and without notice to the Customer, set-off any debts owed by the Customer to ANZ under or in connection with a Trade Agreement or a Trade Product against any debts owed by ANZ to the Customer. This right applies irrespective of the currency in which such debts are owed and whether or not ANZ's or the Customer's debts are present or future, matured or unmatured, actual or contingent and whether such liability is several or joint with another or as principal or surety. Where the exercise of a right of set-off involves a currency conversion, ANZ shall apply a currency conversion rate that it considers reasonable, acting in accordance with its standard procedures for currency exchange. If any debt is unascertained, ANZ may, in good faith, value that debt. Nothing in this clause will be effective to create a charge or other security interest. This clause will be without prejudice and in addition to any right of set-off, offset, combination of accounts, lien, right of retention or withholding or similar right or requirement to which any party is at any time otherwise entitled or subject (whether by operation of law, contract or otherwise). ANZ will promptly notify the Customer if ANZ has exercised the right set out in this clause 3.10(f).

### **3.11 Cash cover**

(a) Unless otherwise agreed under a Trade Agreement, if ANZ requests (acting reasonably), the Customer must pay ANZ by the time reasonably specified by ANZ a sum up to or equal to ANZ's contingent or unmatured liability (as reasonably determined by ANZ) under or in relation to an Instrument. ANZ may hold such sum in

an account in ANZ's name, under ANZ's sole control and apply all or a part of such sum against the Customer's reimbursement obligations to ANZ in relation to that Instrument. If the amount paid by the Customer under this clause exceeds the Customer's reimbursement obligations to ANZ in relation to the Instrument, ANZ will refund the excess amount to the Customer.

- (b) ANZ is not obliged to refund any cash cover unless the Customer's contingent or unmatured liability(ies) cease to exist before they mature or do not mature in full.
- (c) Unless ANZ agrees in writing otherwise, no interest will accrue on any such sum.

### **3.12 Payment not final**

- (a) The parties agree that where ANZ receives a payment from any person in connection with a Trade Product (the "Relevant Payment") which ANZ is subsequently required under law relating to insolvency to repay to that person or its estate, whether in whole or in part:
  - (1) all of ANZ's rights in respect of the Relevant Payment will be reinstated as if the Relevant Payment had never been made or accepted;
  - (2) the underlying liability that would have been discharged by the Relevant Payment will not have been extinguished; and
  - (3) any release, discharge or settlement provided by ANZ in consideration of the Relevant Payment will be of no force or effect.
- (b) The Customer's obligations under this clause 3.12 are continuing obligations, independent of the any other obligations under these Terms or Trade Agreement and continue despite the termination of any Trade Agreement or discharge of any Trade Product.

### **3.13 Variations**

- (a) Unless agreed otherwise with the Customer, ANZ may change the terms of any Trade Agreement as provided in this clause 3.13 by notifying the Customer of the relevant change in writing, or by Electronic Communication, or making the change available on the Electronic Channel as specified in clause 3.23(d), or (except for clauses 3.13(b)(2) and (3) below) by publication in the local or national media.
- (b) ANZ may, in any Trade Agreement, make changes from time to time to:
  - (1) any applicable interest rate or margin;
  - (2) introduce a new fee, commission or charge;
  - (3) how interest is calculated or the frequency with which interest is debited or credited;
  - (4) repayment amounts or any existing non-statutory fee, commission or charge;
  - (5) the method of calculation, frequency of, or payment date for, such repayments or fees commissions or charges;
  - (6) correct an error, inconsistency or omission or make a change that is administrative in nature;
  - (7) reflect ANZ's business, communications or technological systems or processes;
  - (8) comply with applicable Law or any change in Law, or any decision, recommendation, regulatory guidance or standard of any court, tribunal, ombudsman service or any other similar body;
  - (9) in ANZ's reasonable opinion, protect any person from the risk of fraud, loss or illegal activity;
  - (10) add, change or remove any Customer discounts, benefits or concessions;



- (11) simplify the terms of any Trade Product or Trade Agreement;
  - (12) reflect changes in the relevant Trade Product or ensure the terms of any Trade Agreement remain consistent with ANZ operational processes or replace a Trade Product with a different Trade Product with similar features;
  - (13) benefit the Customer;
  - (14) reflect current industry or market practice or conditions.
- (c) ANZ will give 30 days' prior notice to the Customer of any change it makes to the terms of any Trade Agreement but:
- (1) if the changes are beneficial to the Customer, outside ANZ's control or in ANZ's reasonable opinion required to address the risk of fraud, illegal activity or to protect the interests of the Customer, then the change may take effect immediately, except to the extent prior notification is required by an applicable Law; or
  - (2) if an applicable Law provides for:
    - i. another period, the notice period will be the period specified by that applicable Law; or
    - ii. the change to take effect immediately, the change will take effect immediately.
- (d) If ANZ notifies a Customer of a change to the terms of that Customer's Trade Product or Trade Agreement the Customer may cancel their Trade Agreement by giving ANZ written notice, paying all amounts owing to ANZ and complying with any remaining obligations under the terms of the relevant Trade Agreement.
- (e) Changes specific to the Customer will take effect only by agreement with that Customer, despite anything to the contrary in this clause 3.13.

### 3.14 AML/CTF Laws and Sanctions

#### Representations and warranties

- (a) The Customer warrants and represents (on a continuing basis) that:
- (i) all information disclosed to ANZ (financial or otherwise) relating to the Customer is true, complete and accurate in all material respects as at the date it was given and is not misleading in any way; and
  - (ii) neither it, any of its respective directors, senior officers, (or, to the Customer's actual knowledge, (i) any officer (other than any director or senior officer) or employee of it or (ii) any agent or representative, in each case, in the course of acting for and on behalf of it)) or assets connected with the transaction (x) is designated under applicable Sanctions or otherwise a subject of Sanctions; or (y) has knowingly violated or is violating, or engaging in any activity or conduct which could reasonably be expected to result in any violation of any applicable AML/CTF Laws or Sanctions.
- (b) The Customer agrees to provide any information (including any documents necessary to effect any changes to authorised signatories) and documents that are within its possession, custody or control reasonably required by ANZ in order for ANZ to conduct any "know-your customer" checks and monitor compliance with any AML/CTF Laws or Sanctions.
- (c) The Customer shall to the extent permitted by law, supply to ANZ details of any claim, action, suit, proceedings or investigation against it with respect to any potential or actual violation of any applicable Sanctions promptly upon becoming aware of the same.
- (d) The Customer shall comply with, conduct its business in compliance and maintain policies and procedures designed to



achieve compliance with all AML/CTF Laws and ensure that they are not subject to or in violation of any applicable Sanctions.

- (e) The Customer shall not permit or authorise any person to directly or indirectly use or allow to be used the proceeds of any Trade Product (or any part thereof) in violation of any AML/CTF Laws or Sanctions or for any purpose which could reasonably be expected to result in a violation of any AML/CTF Laws or Sanctions.

**Right to decline performance or exercise of rights**

- (f) ANZ may decline to perform any obligation or exercise any right under a Trade Agreement, as it may deem appropriate, to the extent that: (i) in its reasonable opinion that performance or exercise would, or is likely to, violate or result in the violation of any applicable laws (including any AML/CTF Law or Sanctions); or (ii) the Customer or any other person, entity or asset connected with any transaction contemplated under the Trade Agreements is designated under applicable Sanctions.

**3.15 Liability for Loss**

- (a) This clause 3.15 is subject to applicable Laws, including any applicable Laws for the protection of consumers and small business.
- (b) ANZ will not be liable to the Customer for any Loss suffered or incurred in connection with any Trade Product, Trade Agreement or act or omission of ANZ (including breach of contract) other than to the extent that Loss is caused by the negligence, wilful misconduct or fraud of ANZ or its agents or any receiver appointed by ANZ.
- (c) No party is liable to any other party for any Indirect Loss other than as expressly provided for in these Terms or any Trade Agreement.

**3.16 Exclusions**

- (a) Subject to applicable Laws (including any applicable Laws for the protection of consumers and small business), and unless otherwise stated in a Trade Agreement, all terms, conditions, warranties, and undertakings, whether express or implied relating to a Trade Product are excluded.
- (b) Clause 3.15 and 3.16 of these Terms should be read with the applicable Trade Country Addendum. Pursuant to clause 4 of these Terms, to the extent of any inconsistency, the applicable Trade Country Addendum overrides clauses 3.15 and 3.16 of these Terms.

**3.17 Responsibility**

- (a) All instructions and correspondence sent by ANZ at the request or on behalf of the Customer to any person) relating to any Trade Product will be sent at the Customer's risk.
- (b) Subject to and without limiting clause 3.15, ANZ is not responsible and will not be liable for any Loss arising from:
  - (1) ANZ acting in accordance with applicable Laws, regulations or rules; and
  - (2) the acts and omissions of Correspondent Banks.

**3.18 Force Majeure**

- (a) Neither party is responsible for a Force Majeure event occurring.
- (b) ANZ may suspend providing any Trade Product until a Force Majeure event has ended.

**3.19 Indemnity**

- (a) The Customer must on demand indemnify ANZ (and, for the avoidance of doubt, any Correspondent Bank that is a branch or office of ANZ or an ANZ Group Member) against and make good any reasonable costs (including those incurred in connection with advisers and any actual legal costs reasonably incurred by ANZ),

loss or liability that any of them may suffer or incur in connection with:

- (1) a representation, warranty or statement made, or taken to be made, by or on behalf of the Customer in relation to a Trade Product being incorrect or misleading (including by omission) when made or taken to be made;
  - (2) any Instrument, including, without limitation, any payment or claim made or purported to be made under or in connection with any Instrument;
  - (3) any inability of ANZ to collect or freely deal with funds which it receives in relation to an amount owing by, or advanced to, the Customer;
  - (4) any determination or decision made to act or refusal to act by ANZ, or ANZ being prevented from acting, under or in connection with a Trade Agreement or a Trade Product because of a court order or other similar obligation (whether or not subsequently discharged), other than an order obtained by an Authority against ANZ relating to all or a class of Trade Agreements or Trade Products including those of the Customer;
  - (5) taking reasonable steps under or in connection with a subpoena, notice, order or enquiry by an Authority involving the Customer, its business or assets, a Trade Product or anything under or in connection with them other than enquiry by an Authority relating to a class of Trade Products including those of the Customer;
  - (6) exercising, enforcing or preserving rights, powers or remedies in connection with a Trade Agreement or a Trade Product, except when it exercises its rights across all customers to whom these Terms apply or to a class of customers like the Customer;
  - (7) any claim made against ANZ by:
    - (A) the Customer's counterparty (including a beneficiary of an Instrument), relating to any Trade Product or Trade Agreement; or
    - (B) any other third party, except a claim relating to all or a class of Trade Products or Trade Agreements including those of the Customer;
  - (8) it being unlawful in any jurisdiction for ANZ to perform its obligations or enforce its rights;
  - (9) ANZ reasonably relying on any Communication that it reasonably believes to have been sent by the Customer or an Authorised Representative;
  - (10) any actual or suspected breach of any AML/CTF Law or Sanctions (other than by ANZ) or the Customer or any other person, entity or asset connected with any transaction contemplated under the Trade Agreements being designated under applicable Sanctions, where the Loss arises:
    - (A) due to a Trade Product being provided to the Customer; or
    - (B) as a result of ANZ (or its agents) relying on information provided by the Customer or acting or declining to act on the Customer's instruction;
  - (11) any breach by the Customer of a Law or requirement of any Authority; or
  - (12) any transaction to which a Trade Product relates in any way being tainted by fraud or alleged fraud (other than ANZ's fraud).
- (b) ANZ will give the Customer written notice of the amount it must pay ANZ under clause 3.19. The Customer agrees to pay amounts

due under this clause 3.19 on demand from ANZ.

- (c) Any indemnity, reimbursement or similar obligation in these Terms or any Trade Agreement:
  - (1) is a continuing obligation despite any intervening payment, settlement or other thing;
  - (2) is independent of the Customer's other obligations;
  - (3) survives the termination or discharge of a Trade Product and the satisfaction of any payment or obligation secured by any security provided in relation to a Trade Product; and
  - (4) is in addition to any other rights that ANZ has under these Terms, any Trade Agreement or given independently by law.
- (d) It is not necessary for ANZ to incur expense or make payment before enforcing a right of indemnity in connection with these Terms.
- (e) The costs or losses referred to in this clause do not include any costs or losses to the extent they arise from ANZ's, its agents' or appointed receivers' negligence, wilful misconduct, fraud or mistake (except a mistake caused by an act or omission of the Customer, the Customer's agent or a third party).

### 3.20 No trust

The Customer warrants and represents (on a continuing basis) and undertakes to ANZ that unless (i) it has disclosed in writing to ANZ that it is acting in a trustee capacity or on behalf of another party and has responded to ANZ's satisfaction (acting reasonably) to any further enquiries ANZ has made in relation to that and (ii) ANZ has agreed in writing to it acting in such capacity, it is acting on its own behalf in entering into the Trade Agreements and in applying for and using any Instrument.

### 3.21 Information disclosure

A party must not disclose (i) information provided by the other party that is not publicly available or (ii) the fact that ANZ provides the Customer with a Trade Product or the terms upon which it does so, except:

- (a) to any of its head offices, branches, or Affiliates ("Group Members") and any of its or a Group Members' officers and employees with a genuine reason to see it;
- (b) to any of its or its Group Members' agents, service providers or professional advisers who are under a duty of confidentiality;
- (c) any disclosure the disclosing party reasonably believes is required by any Law or Authority or to address any compliance requirements related to "know your customer" procedures, AML/CTF Laws or Sanctions;
- (d) in connection with the perfection, preservation or enforcement of rights under a Trade Agreement or otherwise in respect of a Trade Product;
- (e) with the non-disclosing party's prior written consent; and
- (f) for ANZ only: (1) to any person with whom an ANZ Group Member may enter, or is contemplating entering, into any transfer, assignment, participation, derivative transaction, insurance or other agreement in connection with, or any Trade Product or transaction contemplated under, any Trade Agreement; (2) to any ratings agency, insurance broker or proposed or actual provider of credit protection, security or credit support; (3) to participants in any payment systems (such as financial institutions, correspondent banks, payment clearing entities and associations and SWIFT); and (4) to any regulator if ANZ believes it is necessary or appropriate to do so (even if it is not legally obliged to).

### 3.22 Communications generally

- (a) Communications must be:
- (1) sent to the address for the recipient set out in the relevant Trade Agreements or as most recently advised in writing. The Customer must keep its contact details updated;
  - (2) legible and in English or provided with a certified English translation if the original Communication is not in English. If there is a difference between the written Communication and the English translation, the English translation will apply unless ANZ agrees in writing otherwise or if a Law of the Governing Jurisdiction requires otherwise; and
  - (3) signed by an Authorised Representative of the Customer. Communications sent by email are taken to be signed by the named sender. Communications sent by Posting to the Electronic Channel are taken to be signed by the logged in user. If that person is not an Authorised Representative of the Customer, ANZ may ignore that Communication.
- (b) A Communication is effective:
- (1) if sent by facsimile – from the time the transmission report shows it as having been sent successfully;
  - (2) if sent by post – when it is actually received;
  - (3) if sent by E-mail – at the time it is sent unless the sender receives an automated message that the E-mail has not been delivered; and
  - (4) if Posted in the Electronic Channel at the time of Posting.

Despite the above, if a Communication is received after 5:00pm or on a day which is not a Business Day, it is effective the following Business Day.

### 3.23 Verbal and Electronic Communications

- (a) If the Customer sends Electronic Communications or gives them verbally in person or by telephone:
- (1) the Customer acknowledges that there are risks in communicating in this manner and agrees that it is responsible for those risks;
  - (2) the Customer must comply with any security measures agreed with ANZ (“security procedures”);
  - (3) ANZ may accept or reject any verbal Communications. If ANZ does reject verbal Communications, ANZ will notify the Customer as soon as practicable; and
  - (4) if ANZ receives a verbal Communication or Electronic Communication it reasonably believes to be genuine, complete and which complies with the security procedures (if any): (i) ANZ need not verify the authenticity or completeness of the Communication, even if the Communication instructs ANZ to make a payment and (ii) any such Communication will be treated as authorised by the Customer and will be binding on it.
- (b) ANZ may give the Customer notice that it will no longer accept any or specified verbal Communications or Electronic Communications. ANZ will give the Customer thirty (30) days’ notice of that change, except where:
- (1) the Customer or its Authorised Representative has (or is reasonably suspected to have) acted unlawfully, fraudulently or negligently;
  - (2) ANZ reasonably believes that continuing to accept such verbal Communications or Electronic Communications would cause ANZ to be in breach of any applicable

Law, sanction or requirement of any competent Authority; or

- (3) it is a requirement of any Authority, or ANZ's information security policy, anti-money laundering and counter-terrorism financing program or policy, sanctions policy, or any other policy ANZ maintains to satisfy or reduce the risk of non-compliance with legal, regulatory or prudential obligations.

The notice is effective until ANZ advises the Customer in writing that it will accept verbal Communications or Electronic Communications again.

- (c) If the Law permits, ANZ may record ANZ's telephone conversations with the Customer and use the recorded conversations or transcripts in any dispute in connection with a Trade Product.
- (d) If the Customer has access to the Electronic Channel;
  - (1) ANZ and the Customer may Post Communications in the Electronic Channel relating to a Trade Product accessed using the Electronic Channel;
  - (2) ANZ will promptly E-mail the Customer that the Communication has been Posted and describing what the Communication is unless otherwise agreed in writing; and
  - (3) the Customer may request a paper copy of a Communication Posted on the Electronic Channel at any time within 6 months of ANZ advising the Customer that the Communication had been Posted.
- (e) The Customer agrees to receive notices, communications and statements via Electronic Communication (including, if by E-mail, to the Customer's nominated E-mail or through an Electronic Channel).

The Customer may vary its nominated E-mail or terminate its agreement to accept

Electronic Communication by providing written notice to ANZ.

### **3.24 Assignment**

- (a) The Customer must not transfer, grant security over or declare a trust over any of its rights arising under these Terms, any Trade Agreement or in respect of a Trade Product without ANZ's prior written consent. ANZ may transfer, grant security over or declare a trust over any of its rights under these Terms, any Trade Agreement or in respect of any Trade Product without the Customer's consent.
- (b) ANZ may receive fees or payments in connection with such dealings without disclosing them to the Customer.

### **3.25 Severability**

If any provision of these Terms or any other Trade Agreement is or becomes illegal, invalid or unenforceable in a jurisdiction, that term is severed only for that jurisdiction. All other terms continue to have effect in that jurisdiction.

### **3.26 Further Assurance**

The Customer will do all acts, matters and things including executing all agreements, instruments or documents as may be necessary or desirable to give full effect to the provisions of these Terms and the transactions contemplated by them.

### **3.27 Third party benefit**

If an undertaking, obligation, indemnity or promise by the Customer in any Trade Agreement is, by its terms, to the benefit or in favour of an ANZ Group Member that is not a party to that document, then each ANZ Group Member that is a party to that document holds that undertaking, obligation, indemnity or promise on trust for that other ANZ Group Member to that extent and may enforce it on their behalf and at their direction.

### **3.28 Governing Law**

Unless specified otherwise, these Terms and the transactions under or relating to a Trade Product will be governed by and construed in accordance with the Laws of the Governing Jurisdiction and the parties submit to the jurisdiction of the Courts of that Governing Jurisdiction and of any Courts competent to hear appeals from those Courts.

## **4. Trade Country Addendum**

- 4.1 These ANZ Trade Terms and each Trade Country Addendum will be read and construed as one document.
- 4.2 Words used in the Trade Country Addendum if defined in these ANZ Trade Terms have the same meaning unless the context otherwise requires.
- 4.3 If these ANZ Trade Terms and a Trade Country Addendum are inconsistent the terms in the Trade Country Addendum prevail to the extent of the inconsistency.



# ANZ Trade Terms Indonesia – Trade Country Addendum

## Indonesia as the Governing Jurisdiction

### 1. Application and business purpose

In addition to the terms for Trade Products or Services referred to in the current ANZ Trade Terms booklet, the provisions of this Addendum apply where Indonesia is the Governing Jurisdiction (being the country where the Customer's ANZ Office is located).

Further, unless a Trade Agreement expressly states otherwise, the Customer acknowledges and agrees that a Trade Product must be used by the Customer for business purposes only and further undertakes that it will not use any Trade Product for a purpose that is not a business purpose.

### 2. Definitions

The following entity is the ANZ Group Member providing the Trade Product to the Customer in this jurisdiction:

“PT Bank ANZ Indonesia”, a limited liability company duly organised and existing under the laws of the Republic of Indonesia.

“Approved Administrator” means, with respect to the administration of any Term Reference Rate, the person so named in the relevant Currency Supplement, and any replacement or substitute administrator approved by ANZ in its sole discretion (acting reasonably) and notified to the Customer from time to time (although ANZ's approval and adoption of a replacement or substitute administrator is not affected if ANZ fails to so notify or is late in doing so).

“Business Day” means a day (other than a statutory or public holiday, a Saturday or Sunday) on which banks are open for

general banking business in the Governing Jurisdiction and, in relation to any date for payment or purchase of funds, in the principal financial centre for the currency of those funds or the location in which products are provided. It must also be a Business Day as described in the relevant Currency Supplement for the purpose of determining:

- (a) any date for payment or purchase of an amount denominated in a Term Rate Currency; or
- (b) the first day or the last day of any period, or otherwise in relation to the determination of the length of any period; or
- (c) a Reporting Day

“Cost of Funds” means, in relation to an amount, a currency and a period, the percentage rate per annum determined by ANZ as its cost of funding that amount in that currency for that period from whatever source it may reasonably select. If that rate is less than zero, then Costs of Funds will be deemed to be zero.

“Credit Adjustment Spread” means, in relation to a Term Rate Currency and a period, the percentage rate per annum that is set out in respect of that currency and period in Annexure B, subject to the definition of “Term Reference Rate” below. The Credit Adjustment Spread applicable throughout a relevant period shall be that which applies from the commencement of that period.

“Currency Supplement” means, in relation to a currency, the supplement in Annexure A that is stated to apply to that currency.

“IDR” means the lawful currency of the Republic of Indonesia.

“Market Disruption Event” means:

- (a) In relation to a Trade Product for which the base rate (howsoever described) to calculate the relevant interest rate was to have been a Term Reference Rate, before 17:00 (in the place where the ANZ Office is located) on the Business Day after the Reporting Day for that Trade Product, ANZ notifies the Customer that as a result of market circumstances not limited to ANZ (whether or not those circumstances, or their effect on ANZ’s Cost of Funds, subsist on the Trade Product Acceptance Date) the cost to it of funding the Trade Product is or would be in excess of the relevant Term Reference Rate.

“Relevant Market” in relation to a currency has the meaning given to that term in the relevant Currency Supplement.

“Reporting Day” in relation to a currency has the meaning given to that term in the relevant Currency Supplement.

“Term Rate Currency” means United States dollars;

“Term Reference Rate” means, in relation to an amount in a Term Rate Currency for a particular period, the aggregate of the applicable forward-looking term rate for that period published by the Approved Administrator for that Term Rate Currency, as shown in the relevant Currency Supplement, and the Credit Adjustment Spread and otherwise subject to clause 5.

“Trade Product Acceptance Date” means, in relation to a Trade Product, the date that the Customer accepts the terms that apply to the provision of that Trade Product.

In this Addendum and any Trade Agreement with which it operates, the following terms

have the meanings shown. If a term that is defined in this clause 2 is also defined in another Trade Agreement, the definition in this clause operates to the exclusion of the definition in that other Trade Agreement whenever this Addendum applies, unless that other Trade Agreement expressly states to the contrary.

### **3. Market Disruption**

- (a) If ANZ reasonably determines that a Market Disruption Event occurs in relation to a Trade Product for any period other than a period where the interest or yield is fixed, then the rate of interest or the yield rate on that Trade Product for the period will be the rate per annum which is the sum of:
  - (i) any agreed margin; and
  - (ii) the Cost of Funds
- (b) ANZ will determine the rate under subclause 3(a) in good faith and notify the Customer of the rate as soon as practicable and in any event no later than 1 Business Day before the date that interest is due to be paid in respect of the Trade Product.
- (c) If a Market Disruption Event occurs and ANZ or the Customer so requires, ANZ and the Customer will enter into negotiations (for a period of not more than 30 days) with a view to agreeing a substitute basis for determining the rate of interest or yield rate for the affected Trade Product. Any alternative basis agreed will be binding on all parties

### **4. Published Rate Replacement**

- (a) In this clause 4:

“Published Rate” means:

- (i) a Term Reference Rate; and
- (ii) any other forward-looking term rate for a particular currency and tenor, that is administered and published by a third party provider or is otherwise publicly available.

**“Published Rate Replacement Event”**

means, in relation to a Published Rate:

- (i) the methodology, formula or other means of determining that Published Rate has, in ANZ’s or the Customer’s opinion, materially changed; or
- (ii) the administrator of that Published Rate or its supervisor announces that the administrator is insolvent or information is published in any order, decree, notice, petition or filing (however described) of, or filed with, any court, tribunal, exchange, regulatory authority or other similar body which reasonably confirms that the administrator of the Published Rate is insolvent, provided that at the time, there is no successor administrator to continue to provide the Published Rate; or
- (iii) the supervisor of the administrator or the administrator of that Published Rate announces that:
  - (A) it has ceased, or will cease, to provide that Published Rate permanently or indefinitely and, at that time, there is no successor administrator to continue to provide that Published Rate; or
  - (B) such Published Rate has been or will be permanently or indefinitely discontinued or that the Published Rate may no longer be used; or
- (iv) in ANZ’s or the Customer’s opinion, that Published Rate is otherwise no longer appropriate for the purposes of calculating any interest, fees or any other amount under these Terms.

**“Replacement Reference Rate”** means a reference rate which is:

- (i) formally designated, nominated or recommended as the replacement for a Published Rate by the administrator of that Published Rate or any applicable

central bank, regulator or other supervisory authority or any working group or committee sponsored or chaired by, or constituted at the request of, any of them or the Financial Stability Board; or

- (ii) in our and your opinion, an appropriate successor to a Published Rate.

- (b) If a Published Rate Replacement Event has occurred in relation to any Published Rate for a currency which can be selected for a Trade Product, ANZ and the Customer will enter into such documentation as may be required to effect any amendment or waiver which relates to providing for the use of a Replacement Reference Rate in relation to that currency in place of (or in addition to) the affected Published Rate and may involve adjusting the pricing to reduce or eliminate, to the extent reasonably practicable, any transfer of economic value from one party to another as a result of the application of that Replacement Reference Rate.

**5. Term Reference Rate**

Change in basis of interest calculation

- (a) If:
  - (i) the Term Reference Rate cannot be calculated for the relevant period for any reason or the basis on which the Term Reference Rate page is calculated or published changes and in ANZ’s opinion (acting reasonably) it ceases to reflect ANZ’s cost of funding to the same extent as at the Trade Product Acceptance Date; and
  - (ii) no new rate is specified by ANZ, as contemplated by subclause 5(e); and
  - (iii) ANZ and the Customer cannot reach agreement under clause 5(b) within a reasonable time

then the Term Reference Rate shall be the Cost of Funds.

#### **What is the “Term Reference Rate”**

- (b) Subject to clause (c), the applicable Term Reference Rate for a period is the rate published on the Reporting Day for a period equal in length to that period (plus the Credit Adjustment Spread for that period).
- (c) If no Term Reference Rate is available for a term equal to a relevant period, then the Term Reference Rate will be the rate that is published by the Approved Administrator for the next available term that is longer than that period (plus the Credit Adjustment Spread for that period). However, if there is no next available term that is longer than that period then the Term Reference Rate will be the Cost of Funds.
- (d) If the aggregate of the rate published by the Approved Administrator and the Credit Adjustment Spread is less than zero, the Term Reference Rate shall be deemed to be zero.
- (e) If:
  - (i) a Term Reference Rate is replaced or ceases to be representative of the underlying market and the economic reality that it is intended to measure (as determined by ANZ, acting reasonably);
  - (ii) a Term Reference Rate ceases to be published; or
  - (iii) the basis on which a Term Reference Rate is calculated or published changes and in ANZ’s opinion (acting reasonably) it ceases to reflect ANZ’s cost of funding to the same extent as at the Trade Product Acceptance Date,

ANZ may (acting reasonably), specify another rate as the Term Reference Rate.

#### **Day count convention**

- (f) Any discount, interest, commission or fee accruing will accrue from day to day and the amount of any such discount, interest, commission or fee is calculated on the basis of the actual number of days elapsed and a

year of 360 days (or, in any case where the practice in the Relevant Market differs, in accordance with that market practice).

- (g) Where the period for which a rate published by an Approved Administrator is stated to be one or more months rather than a number of days, each month will be deemed to be 30 days in length for the purposes of this clause 5 and in applying the Credit Adjustment Spread table in Annexure B, “month” is to be interpreted in the same way.

#### **6. Third Party Rights**

Unless otherwise specified in the Trade Agreements a person who is not a party to the Trade Agreements has no right to enforce any benefit under it.

#### **7. Waiver Article 1266 of Indonesian Civil Code**

The Customer and ANZ hereby waive the application of Article 1266 of the Indonesian Civil Code to the extent that a judicial order is required to terminate the Trade Agreement.

#### **8. Execution of Indonesian security documents**

- (a) If it is required by ANZ, the Customer agrees to execute any applicable Indonesian security documents to be made in a notarial deed form as security to ANZ.
- (b) The Customer will be responsible for all costs and fees required in connection with the execution and perfection of such Indonesian security documents, including but not limited to the notary fee and any registration fee or taxes (if applicable).
- (c) The Customer undertakes to do all necessary actions and/or execute any required documents, notices and/or acknowledgement and/or procure acknowledgments from any third party (if required) to perfect the Indonesian security documents.

## 9. Assignment and Transfer

To the extent that ANZ is not obliged to obtain the Customer's consent under any Trade Agreement, ANZ shall notify the Customer in the event it assigns, or otherwise deals with its rights, or transfers any of its obligations under any Trade Agreement.

The Customer agrees on any future assignment and/or transfer by ANZ under any Trade Agreement. For any transfer of obligations, the Customer shall release ANZ from all of its obligations under the Trade Agreement upon such transfer being notified to the Customer.

## 10. Personal Information

- (a) When the Customer deals with ANZ, ANZ may collect, store, use and otherwise process some Personal Information in the manner as provided under and in accordance with the provisions of Law of the Republic of Indonesia No. 27 of 2022 regarding Personal Data Protection, Financial Services Authority of Indonesia Regulation No. 22 of 2023 on Consumer and Public Protection in the Financial Services Sector and Financial Services Authority of Indonesia Circular Letter No. 14/SEOJK.07/2014 on Confidentiality and Security of Consumer Personal Data and/or Information and any of its implementing regulations, as may be amended from time to time (the "Indonesia Data Protection Law").
- (b) If the Customer does not provide some or all of the Personal Information requested, ANZ may be unable to provide the Customer with a Trade Product or Service.
- (c) The Customer consents to ANZ collecting and processing the Personal Information (i) to provide the Customer with information about a product or service, (ii) to consider the Customer's request for a product or service, (iii) to provide the Customer with a product or service (iv) to tell the

Customer about other products or services (v) to assist in arrangements with other organisations (such as loyalty partners) in relation to the promotion and provision of a product or service (vi) to perform administrative and operational tasks (including risk management, debt collection, systems development and testing, credit scoring, staff training and market or customer satisfaction research) (vii) to prevent or investigate any fraud or crime (or a suspected fraud or crime) and (viii) as required by the Indonesia Data Protection Law and any other relevant laws, regulations, codes and external payment systems.

- (d) Other than based on the Customer's consent referred to in paragraph (c) above, the Customer acknowledges that ANZ may collect, store, use and otherwise process its Personal Information based on other grounds as provided under the applicable Indonesia Data Protection Law.
- (e) Subject to applicable Law and the Indonesia Data Protection Law, the Customer may access its Personal Information at any time by calling the Customer's trade manager or asking to do so at any ANZ Office. ANZ may charge the Customer a reasonable fee for access.
- (f) If the Customer can show that information about the Customer is not accurate, complete and up to date, ANZ will take reasonable steps to ensure it is accurate, complete and up to date.
- (g) If the Customer is an individual, ANZ will not collect sensitive information about the Customer, such as health information, unless it is necessary to provide the Customer with a Trade Product or Service and ANZ has the Customer's consent or, unless ANZ is legally required to collect, use or disclose that information.
- (h) If the Customer gives ANZ Personal Information about someone else or directs someone else to give their Personal

Information to ANZ, the Customer will show that person a copy of this clause so that they may understand the manner in which their Personal Information may be used or disclosed by ANZ and warrants that the disclosure of such Personal Information was made with the party's written consent.

- (i) If the Customer does not want ANZ, loyalty partners or other organisations to tell the Customer about their products or services, the Customer may notify ANZ of this by calling or giving written notice to ANZ.

#### **11. Confidentiality and privacy**

- (a) ANZ will not be liable for the acts or omissions of any third party that makes any Electronic Channel available to ANZ and/or the Customer as to the collection, use or disclosure by that third party of the Customer Information.
- (b) Where the Customer has given ANZ information about individuals (such as authorised signatories), the Customer confirms that those individuals have authorised the Customer to do so (and to receive any data protection notices on the Customer's behalf) and have provided their written consent to ANZ's collection, use, storage, processing, transfer and disclosure of their Personal Information and data for the purpose of ANZ carrying out any action contemplated by these Terms or providing a Trade Product to or for the Customer.

#### **12. Set Off**

The Customer waives any and all rights to and agrees not to make any claim of set off or "Kompensasi" as provided in Articles 1425 through 1435 of the Indonesian Civil Code.

#### **13. Language**

The ANZ Trade Terms are executed in bilingual. In the event of inconsistency between the Indonesian language version and the English language version, the Indonesian text shall prevail and the

relevant English text will be interpreted and construed in accordance with the relevant Indonesian text.

#### **14. Powers of Attorney**

Any powers of attorney and authorisations that may be granted by the Customer to ANZ under any Trade Agreements are irrevocable and will not terminate for any reason whatsoever, including but not limited to the reasons stated in Article 1813 of the Indonesian Civil Code (except for renunciation by ANZ). The Customer expressly waives the provisions of Articles 1813, 1814 and 1816 of the Indonesian Civil Code.

Such powers of attorney and authorisations give ANZ the right, but not the obligation, to perform the relevant actions, and therefore, the parties waive Article 1800 of the Indonesian Civil Code to the extent that ANZ shall not bear any costs, expenses, losses, damages or interest, in the event ANZ does not exercise the powers of attorney and authorisations granted to ANZ under the relevant Trade Agreement.

#### **15. Status**

PT Bank ANZ Indonesia is a subsidiary of Australia and New Zealand Banking Group Limited (ANZBGL).

ANZBGL is incorporated in Australia, and is an authorised deposit taking institution (Bank) under Australian law. PT Bank ANZ Indonesia is incorporated and licensed in the Republic of Indonesia with limited liability, and is not a Bank under Australian law.

Deposits or liabilities with PT Bank ANZ Indonesia are not deposits or other liabilities of ANZBGL or its related group companies, and none of them stand behind or guarantee PT Bank ANZ Indonesia. PT Bank ANZ Indonesia is registered with and supervised by the Financial Services Authority of Indonesia.



**16. ANZ Standard Trade and Supply Chain Tariffs Brochure**

Unless otherwise expressly agreed in writing with ANZ, the Customer must pay all fees, charges and any other amounts in the ANZ Standard Trade and Supply Chain Tariffs brochure in effect from time to time, and applicable to all Trade Products made available to the Customer. The current version of the ANZ Standard Trade and Supply Chain Tariffs brochure can be found on anz.com and at: [https://www.anz.com/institutional/global/indonesia/en/forms-centre/#trade\\_and\\_supply\\_chain](https://www.anz.com/institutional/global/indonesia/en/forms-centre/#trade_and_supply_chain) (or such other link as ANZ may advise the Customer from time to time).

**17. Interest**

Unless a Trade Agreement contains inconsistent provisions which are expressly stated to prevail over this Addendum, where a Trade Agreement refers to a base rate (howsoever described), that will for the purposes of each Trade Product be deemed to be a reference to:

- (a) for a Trade Product denominated in , IDR, the rate shall be all-in percentage rate per annum as agreed in writing between ANZ and the Customer; and
- (b) for a Trade Product denominated in a Term Rate Currency, the applicable Term Reference Rate.

Note that if a Published Rate Replacement Event occurs, the provisions in clause 4 apply.

**18. Electronic Banking Terms and Conditions**

Unless otherwise expressly agreed in writing with ANZ, the Electronic Banking Terms and Conditions in effect from time to time will apply to the Customer's use of the Electronic Channel. Please refer to the version provided to you by ANZ from time to time, or which may be made available to you at the link advised by ANZ from time to time.

## Annexure A

### Currency Supplement for US dollars

Approved Administrator:	CME Group Benchmark Administration Limited.
Term Reference Rate:	Term SOFR, being the forward-looking term rate for the tenor corresponding to the relevant period (subject to the definition of Term Reference Rate), published by the Approved Administrator.
Business Day:	Any day that is not a Saturday, Sunday or other day that is a legal holiday under the laws of the State of New York or is a day on which banking institutions in such state are authorized or required by law to close.
Reporting Day:	In relation to any period for which an interest rate is to be determined, the day determined by ANZ (acting reasonably) as being the most appropriate day for calculating that rate for that period.
Relevant Market:	The market for overnight cash borrowing in US dollars collateralised by US Government securities.

## Annexure B

### Credit Adjustment Spread

Currency	Period of 1 month or less	Period of 2 months or less, but more than 1 month	Period of 3 months or less, but more than 2 months	Period of 6 months or less, but more than 3 months	Period of 12 months or less, but more than 6 months
USD	0.11448	0.18456	0.26161	0.42826	0.71513



