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| **TM** | |
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| **GATS Release and Discharge** | |
| **SINGAPORE TRUST BRANCH** | |
| **relating to a Security Interest** | |
| **granted pursuant to a GATS Security Instrument** | |
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|  | |
| **Trust Branch:** | Singapore |
| **Trust UIN:** | [####] |
| **Name of Trust:** | GATS Trust [*####*] |
| **Effective Time:** | [*to be automatically populated by the GATS Platform*] |
|  |  |

**THIS GATS RELEASE AND DISCHARGE** is dated as of [*date*] (this **Instrument**)

**BETWEEN**

1. the BENEFICIARY; and
2. the SECURED PARTY from time to time, acting in the capacity as indicated in the GATS Security Instrument.

**IT IS AGREED AS FOLLOWS**:

1. Definitions

Unless otherwise defined in this Instrument, capitalised terms used in this Instrument have the meaning given to them in the GATS Security Instrument (including those incorporated by reference to the Master Terms). In this Instrument, unless the contrary intention appears:

**Beneficiary** means the person identified as the ‘Beneficiary’ in Schedule 2 (*Parties and Notice Details*).

1. **Effective Time** means date and time as of which this Instrument is executed and delivered, as described on the cover page of this Instrument.

**GATS Trust** means the trust created or migrated into GATS pursuant to the GATS Trust Instrument with the name and UIN as identified in Schedule 1 (*Description of GATS Trust*).

**GATS Security Instrument** means the GATS Security Instrument relating to the GATS Trust among the Beneficiary, the Secured Party and the Trustee, as amended, supplemented, assigned and transferred from time to time prior to the effectiveness of this Instrument pursuant to one or more other GATS Security Documents (other than this Instrument) each of which is more particularly described in Schedule 3 (*Amendments to Description of GATS Security Documents*).

**Master Terms** means the Security Instrument Master Terms applicable to the US Trust Branch as in effect on the date of the GATS Security Instrument which can be accessed on the <URL> page of the GATS Platform.

**Secured Party** means the person identified as the ‘Secured Party’ in Schedule 2 (*Parties and Notice Details*), acting in the capacity as indicated in the GATS Security Instrument.

**Surviving Provisions** means:

* 1. section 3.2 of the GATS Security Instrument and sections 3.3 and 3.4 of the Master Terms;
  2. any other provisions of any GATS security Document which the terms of any other Finance Document state are to expressly survive the execution of this Instrument; and
  3. any other provisions of the GATS Security Instrument or the Master Terms, or any capitalized terms used in this Instrument which are defined in the GATS Security Instrument or the Master Terms, in each case necessary to give effect to the foregoing.

**Trustee** means the person identified as the ‘Trustee’ in Schedule 2 (*Parties and Notice Details*).

1. Release and Discharge
   1. Release and Discharge of Security Interest

With effect from the Effective Time, and without recourse, representation or warranty (except as expressly provided in this Instrument), the Secured Party, for itself and, if acting as agent or trustee on behalf of certain other secured parties, on behalf of such secured parties, releases, discharges and reassigns all of its right, title, benefit and interest in and to the Security Interests created, granted, assigned, charged and conferred in or over the Collateral, free and clear of any Security Interests created by the Secured Party or any person acting through the Secured Party.

* 1. Termination of GATS Security Instrument

With effect from the Effective Time and except for the Surviving Provisions:

* + - 1. the Secured Party releases and discharges each of the Beneficiary and the Trustee from all of its duties, obligations and liabilities under the GATS Security Instrument; and
      2. the GATS Security Instrument is terminated and shall have no further force and effect.
  1. Trustee a Third Party Beneficiary

The Trustee may enforce the rights expressed to be conferred on it under this Instrument. No consent of the Trustee shall be necessary for any amendment, modification, waiver or termination of any provision of this Instrument.

1. Miscellaneous
   1. Electronic and Digital Execution and Delivery
      * 1. Each of the parties to this Instrument agrees that:
           1. the other party shall be entitled to rely on the signature, execution, delivery, effect, authentication and time-stamping of this Instrument effected electronically or digitally; and
           2. the signature, execution, delivery, effect, authentication and time-stamping of this Instrument, effected electronically or digitally, shall constitute a legally binding agreement among the parties to it and conclusive evidence of such agreement,

in each case as if it had been, as applicable, signed, executed, delivered, effected, authenticated or time-stamped manually.

* + - 1. Each of the parties to this Instrument consents to the use by each other party of its digital signature through the GATS Platform.
  1. GATS Forms

This Instrument is in the form of version 1 of the GATS Form for this Instrument.

* 1. Counterparts

This Instrument may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, and all of which counterparts, taken together, shall constitute one and the same instrument.

* 1. Governing Law

This Instrument and all non-contractual obligations arising out of or in connection with it will in all respects be governed by and construed in accordance with the laws of Singapore.

\* \* \*

**IN WITNESS WHEREOF**, this Instrument been duly executed by the parties hereto on the day and year first above written.

|  |  |
| --- | --- |
|  | [BENEFICIARY], as Beneficiary |
|  | [Digital signature] |
|  |  |
|  | [SECURED PARTY], as Secured Party |
|  | [Digital signature] |

1. Description of GATS Trust

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| --- | --- | --- | --- |
| **Trust Branch** | **UIN** | **Name** | **Effective Date of Establishment (E) or Migration (M) into GATS** |
| Singapore | [####] | GATS Trust [*####*] | [*dd-mmm-yyyy*] [E][M] |

1. Parties and Notice Details

|  |  |  |
| --- | --- | --- |
|  | **Beneficiary** |  |
|  | Name: | [*to be automatically populated by the GATS Platform*] |
|  | Jurisdiction of formation, incorporation or organisation: | [*to be automatically populated by the GATS Platform*] |
|  | Entity type: | [*to be automatically populated by the GATS Platform*] |
|  | Address: | [*to be automatically populated by the GATS Platform*] |
|  | Email: | [*to be automatically populated by the GATS Platform*] |
|  | **Secured Party** |  |
|  | Name: | [*to be automatically populated by the GATS Platform*] |
|  | Jurisdiction of formation, incorporation or organisation: | [*to be automatically populated by the GATS Platform*] |
|  | Entity type: | [*to be automatically populated by the GATS Platform*] |
|  | Address: | [*to be automatically populated by the GATS Platform*] |
|  | Email: | [*to be automatically populated by the GATS Platform*] |
|  | **Trustee** |  |
|  | Name: | [*to be automatically populated by the GATS Platform*] |
|  | Jurisdiction of formation, incorporation or organisation: | [*to be automatically populated by the GATS Platform*] |
|  | Entity type: | [*to be automatically populated by the GATS Platform*] |
|  | Address: | [*to be automatically populated by the GATS Platform*] |
|  | Email: | [*to be automatically populated by the GATS Platform*] |

1. Description of GATS Security Documents

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| --- | --- | --- | --- |
|  | **Document** | **Date** | **Parties** |
|  | GATS Security Instrument | [*dd-mmm-yyyy*] | [*to be automatically populated by the GATS Platform*] |
| […] | | | |
| **#.** | GATS Security Transfer Instrument [OR] GATS Amendment Instrument | [*dd-mmm-yyyy*] | [*to be automatically populated by the GATS Platform*] |