

PROMISSORY NOTE

February 4, 2024

1. PARTIES

The *Lender* is

John Doe, with residence 42 The Lender Rd, Singapore 424242, with ID G5301960D and using the following bank account

Bank: DBS Bank Ltd
Account Name: The Lender
Account Number: 120-643240-1
SWIFT: DBSSSGSG

The *Borrower* is

Jane Dough Pte Ltd, a company incorporated at 42 Jane Doe Rd #04-20, Singapore 420000, with UEN 200424242N and using the following bank account

Bank: DBS Bank Ltd
Account Name: Jane Dough Pte Ltd
Account Number: 242-242424-9
SWIFT: DBSSSGSG

2. LOAN TERMS

Principal Amount: USD 25,000.00 (Twenty-Five Thousand United States Dollars)
Interest Rate: 15% per annum
Term: 12 months
Security/Collateral: None

3. PAYMENT OBLIGATIONS

The *Borrower* agrees to repay the loan in 12 equal *Monthly Installments*, with each payment due every 30 days from the commencement of the loan. Each *Monthly Installment* is the equal monthly amount to be paid by the *Borrower* to the *Lender* calculated based on the *Principal Amount* and the *Interest Rate*.

4. LATE PAYMENT PENALTY

The *Borrower* shall have a grace period of 10 days after each payment due date to make the required payment without penalty. If payment is not received within the grace period, a late payment penalty of 5% of the *Monthly Installment* amount will be applied.

5. DEFAULT

If payment is not received within 30 days after the due date (including the late payment grace period), the Borrower will be considered in default, and the entire outstanding balance, including all penalties, shall become immediately due and payable.

4. GOVERNING LAW

This Promissory Note shall be governed by and construed in accordance with the laws of the Republic of Singapore.

IN WITNESS WHEREOF, the undersigned has executed this Promissory Note as of the date first written above.

Signature of the *Borrower*:

Jane Dough Pte Ltd

Name and Title

Date

Signature of the *Lender*:

John Doe

Date