

## Terms and Conditions

### Governing the Operations of Company Accounts

These Terms and Conditions govern the Customer's Account(s) with CIMB Bank Plc.

#### (A) DEFINITIONS

When you read these Terms and Conditions, please bear in mind the following:

- (a) 'You', 'your', 'Account holder', 'Customer' means the Person in whose name the Account is maintained and includes the successors or personal representatives of such Person.
- (b) 'Person' includes any corporation, firm, partnership, limited liability partnership, society, association, trade union, institution and other business concern, statutory body and agency and government authority, whether local or foreign.
- (c) 'We', 'our', 'us' and 'the Bank' refer to CIMB Bank PLC and its successors and assigns.
- (d) 'Account' means any bank accounts opened with the Bank in your name: Current Account, Foreign Currency Current Account (FCCA), Fixed Deposit Account, Foreign Currency Fixed Deposit Account (FCFD), and any other accounts which the Bank may introduce from time to time which are opened in your name, which terms and conditions of each account are generally and specifically provided in these Terms and Conditions.
- (e) 'Business Day' means any day on which banks in Cambodia and the Bank are open for banking business.
- (f) 'Clearing Day' means any Business Day excluding Saturdays, Sundays and public holidays.
- (g) 'Regulation' means any regulation, rule, official directive, government request, code of practice or guideline (in each case whether or not having the force of law) of any government organization, agency, department, taxing authority or other authority or organization in any jurisdiction and/or any other persons or body having jurisdiction over the Bank that may be issued from time to time (including without limitation, any anti money laundering and anti-financing-terrorism requirements, government requirements, sanctions or foreign exchange controls).
- (h) The singular includes the plural and vice versa. A gender includes all genders.
- (i) If any of the provisions in these Terms and Conditions is or becomes invalid, illegal or unenforceable under any law, the validity, legality or enforceability of the remaining provisions will not be affected or impaired.
- (j) The Bank is entitled to waive compliance with any provisions herein, but such waiver shall not prejudice the Bank's right to enforce compliance with any such provisions on any other occasion.
- (k) These Terms and Conditions are binding on and enforceable against your heirs, personal representatives, executors and successors in title.

## (B) TERMS AND CONDITIONS OF GENERAL APPLICATION

### 1. Account Opening

1.1 The opening of an Account is subject to the Bank's approval and the application shall be accompanied by proper introduction as and when required by the Bank.

1.2 You shall provide to the Bank all documents, information and authorizations that are reasonably required to open and maintain your Account. This includes information required by the Bank for the purpose of fulfilling "know your customer", anti-money laundering and anti-financing-terrorism requirements and any other laws and Regulations which the Bank is required to comply with.

1.3 The Bank shall, at its absolute discretion, set the minimum amount required to open an account (such minimum amount shall vary from time to time at the Bank's absolute discretion).

1.4 The Bank may decline to deal with an Account holder who appears to the Bank to be mentally unable to manage himself or his Account.

### 2. Customer Instructions

2.1 All instructions in respect of an Account must be given by or on behalf of the Customer strictly in accordance with the authorizations or mandates for the time being in effect in respect of such Account. All such instructions shall be in writing or in such other mode(s) and/or method(s) agreed by the Bank from time to time.

2.2 All instructions once received by the Bank shall not be cancelled, withdrawn or amended unless the Bank at its absolute discretion agrees otherwise.

2.3 The Bank may elect not to act on the Customer's instructions where it results in the total amount of payments exceeding the credit balance in the Account but if the Bank does so, it may elect to execute such instructions in whole or in part or in any order without reference to the time of receipt of the Customer's instructions.

2.4 The specimen signatures and signing powers of the Customer or its authorized signatories communicated to the Bank in writing shall remain in effect until such time as the Bank receives written revocation of the same from the Customer.

2.5 The Bank shall be entitled but not bound to undertake further verification of the signatures other than by comparing them with the specimen signatures on record with the Bank. The Bank shall be entitled to dishonour any cheque in which the signature of the Customer or its authorized representatives (as the case may be) in the Bank's sole opinion, which opinion shall be final and conclusive, differs from the specimen signature(s) deposited with the Bank.

2.6 The Customer shall notify the Bank promptly in writing of any change of its particulars, including without limitation, any change in mandate, change or variation in his signature or those of the authorized signatories or any change in the list of authorized signatories or the authorized manner of signing (where applicable), change in the constitution of the Customer (including change of partners, change of Memorandum and Articles of Association (where applicable)), change of address or other contact details. The Bank shall be entitled to a reasonable period of time of not less than seven (7) Business Days from receipt of such instructions ('processing period') to process such notification of change, and the Bank shall not be liable to the Customer in any manner

for any act done or omission made on the basis of the existing instructions, mandate or authorizations during such processing period.

2.7 If the Customer subsequently applies for a different Account, the Bank may but is not obliged to take the particulars provided in the new application to supersede the particulars previously provided by the Customer.

2.8 The Bank may refuse to act on any instructions if such instructions are inconsistent with any applicable law, rule or other regulatory requirement.

2.9 If there is any ambiguity or inconsistency or conflict in the Customer's instructions, the Bank may choose not to act upon them unless and until the ambiguity or conflict has been resolved to the Bank's satisfaction or the Bank may choose to act only on the instructions of all the authorized signatories notwithstanding that any relevant existing mandate or instructions require otherwise.

### 3. Deposits

3.1 Subject to clause 3.2, the Bank shall accept any deposit made by the Customer and arrange the deposit to the Customer's account of preference. The administration of such account shall be subject to the specific terms and conditions of section (C) where appropriate.

3.2 The Bank may at any time without prior notice to the Customer and at its sole discretion and without liability or disclosing or assigning any reason to the Customer refuse any deposit or limit the amount which may be deposited and return all or any part of an amount tendered to the Bank for deposit.

3.3 Any deposit made by the Customer shall be made in the manner or currency permitted by the Bank. The Customer shall comply with such procedures as the Bank may determine, from time to time, at its sole discretion. Receipts for deposits will be validated by the Bank's machine stamp, computer terminal or by any of the Bank's authorized officers.

3.4 Deposits of cash shall be available for withdrawal on the Business Day following the day of deposit.

### 4. Collection

4.1 All cheques and other financial instruments deposited with the Bank for collection are received by the Bank for collection as agent. The Bank may either:

(a) Route each such cheque or other instrument for collection to the maker, drawee, endorser or other payee, or through any of its correspondents for handling, subject to and in accordance with their respective rules and regulations, and for payment in cash, bank draft or otherwise;

(b) Refrain from presenting, demanding, collecting or giving notice of non-payment or dishonour with respect to any such cheque or other instrument on any Saturday, Sunday, or gazetted public holidays.

4.2 Any transfer whether effected through mail, telegraphic or electronic means or negotiable instrument accepted for deposit may not be withdrawn until such proceeds have been received by the Bank. Where such transfer is invalidated for whatever reason, the Customer's Account will be debited immediately and the Bank shall reverse any interest which has been calculated or credited in respect of such items.

4.3 The Bank may refuse to accept for deposit or collection cheques and other financial instruments drawn to the order of third

parties. Where they are so accepted by the Bank, they are accepted without any liability on the part of the Bank and the Customer will bear full responsibility for the correctness and validity of all endorsements. Multiple endorsements on cheques or other instruments made to the order of third parties will not be accepted by the Bank, unless prior arrangements have been made with the Bank.

4.4. Cheques and other financial instruments received for collection will only be credited to the Customer's account after the Bank actually receives payment in cleared funds.

4.5 Cheques drawn on local banks are only cleared on a designated Clearing Day, which must be a Business Day.

4.6 Cheques drawn on local banks are credited when deposited but cannot be drawn against until the proceeds have been received into the Account. The Bank will debit the Account if such cheques are dishonoured.

4.7 Clauses 4.4, 4.5 and 4.6 shall apply to all cheque deposits placed with the Bank whether over the counter or through Cheque Deposit Terminal service or through any other means.

4.8 The Bank reserves the right to debit the Customer's Account with cheques credited but subsequently returned unpaid.

4.9 All drafts, promissory notes, bills of exchange and other orders for payment (hereinafter referred to as the 'item' or 'items' as the case may be) received by the Bank for credit to an account are subject to the following conditions:

- (a) When a payment is made into an account, any credit given is provisional and may be reversed until the monies represented by such payment have been received by the Bank.
- (b) The Bank reserves the right to accept any item for collection only. The Bank may forward an item directly to the bank where it is payable or to any selected agent, who may collect the item through one or more sub-agents selected by it. Any such collecting agent/sub-agent shall be deemed to be an agent of the Customer.
- (c) The Bank's rights against the Customer on any item shall not be prejudiced by (i) loss, mutilation or dishonour of any item; (ii) any proceedings taken thereon by the Bank; or (iii) the entering into an arrangement (which is hereby authorized by the Customer) with any third party.
- (d) The Bank shall not be responsible for failure or delay in crediting an account whether arising from (but not limited to) (i) stop-payment instructions; (ii) loss through the mail; (iii) late, or failure of, presentation, demand, collection or giving of notice of non-payment; or (iv) dishonour of any item, voucher or statement.
- (e) The Customer hereby waives protest, presentation and notice of dishonour of any item, and hereby waives the right of counter-claim or set off against the Bank.

4.10 Deposits of cheques and other instruments shall not be available for withdrawal until the actual proceeds thereof have been collected by the Bank.

4.11 The Customer shall indemnify the Bank as collecting agent against any expense, loss, damage or other liability whatsoever which the Bank may incur or suffer by reason of the Bank relying upon any endorsement or dishonour on a cheque deposited by the Customer for collection.

4.12 The Bank shall be entitled to levy its normal charges, fees or commissions for acting as collecting agent and is authorized to debit the same from the Account.

## 5. Withdrawals

5.1 Instructions for withdrawals by the Customer shall be made in writing or in such manner satisfactory to the Bank. The Customer shall comply with such procedures as the Bank may determine, from time to time, at its sole discretion. The Customer is subject to a daily withdrawal limit as may be specified by the Bank.

5.2 Upon receipt by the Bank of withdrawal instructions satisfactory to the Bank, the Customer shall be liable on all such instructions respective of whether the relevant account is in credit or otherwise. The Bank is not bound to honour any withdrawal request if there are insufficient funds in the Customer's account in the absence of any express agreement to the contrary.

5.3 Once a transfer order has been delivered to the Bank, no subsequent request by the Customer for cancellation, withdrawal or amendment of the order will be accepted unless the Bank in its absolute discretion agrees otherwise.

5.4 In the event the Bank receives instructions for several payments or other transactions, which in the aggregate would exceed the amount of the credit balance on an Account or any authorised limit in respect thereof, it shall be entitled at its absolute discretion to select which transaction or transactions shall be executed, without reference to the date of the despatch or time of receipt of the instructions.

5.5 The Customer's instructions must be in accordance with the section entitled 'Customer Instructions' in these Terms and Conditions.

5.6 The Bank may debit your Account regardless of whether the Account has sufficient funds if the payments or withdrawals are made via duly completed withdrawal request forms or cheques with signatures that are consistent with those on our records and/or presentation of your or your authorized signatory's(ies') identity card(s) or passport(s) if requested by the Bank.

5.7 Even if there are sufficient funds in your Account, we are not obliged to act on any instructions relating to your payment or withdrawal request if:

- (a) The signature is different from the specimen signature furnished to us or not signed in the authorized manner or not drawn in accordance with the signature requirements prevailing at the time of presentation;
- (b) The cheque/financial instrument is presented after more than six (6) months or the period specified on the cheque/ financial instrument has elapsed from the date of the cheque/financial instrument;
- (c) In the case of a cash cheque where the word 'bearer' has been cancelled;
- (d) Funds in the Account have been earmarked for any reason;
- (e) We have received or we are obliged to comply with any Regulations, judicial or statutory requirement of any relevant jurisdiction or request not to proceed with the payment or withdrawal request or to effect a payment to any government body or agency or we are served with a court order or other form of legal process requiring us to freeze the Account or to disallow withdrawals;
- (f) Acting on such instructions will result in a breach or non-compliance by the Bank in connection with sanctions, government requirements, order of court of a relevant jurisdiction, foreign exchange controls, anti-money

laundering or anti-financing-terrorism requirements and/or any other laws and Regulations which the Bank deems necessary or desirable to comply with; and

(g) We also have the right to process payments and withdrawals in any order or priority determined by the Bank.

5.8 We do not have an obligation to call or notify you of the occurrence any of the events listed in clause 5.7 or when your Account becomes overdrawn.

5.9 Any alteration on a cheque or other withdrawal request must be confirmed by the full signature(s) of the signatory(ies) which conform to the specimen signature(s). We are not bound to honour any cheque or withdrawal request where the alteration is confirmed by initial(s) or incomplete signature(s), which do(es) not conform to the specimen signature.

## 6. Standing Instructions

Notwithstanding the acceptance of any standing Instructions from the Customer, the Bank shall not be under any duty to comply with any such instructions if on any stated date for payment by the Bank, there are no or insufficient funds in the Account. The Bank shall be under no duty to carry out any such standing instructions if funds are received in the Account on any day after any stated date for payment by the Bank. Notwithstanding the foregoing or anything contained in any agreement between the Bank and the Customer, the Bank shall not in any way be liable to the Customer for a refusal or failure to comply with any standing instructions received from the Customer.

## 7. Place of Payment

All monies in the Account will be payable solely at the Bank's branch in Cambodia where the Account is maintained or at such other branch or place in Cambodia or elsewhere as the Bank may at its absolute discretion permit.

## 8. Statements of Account

8.1 Unless otherwise provided to the Bank's rule governing its e-banking services, a statement of account will be provided on a monthly basis to be collected at the branch where the account was opened, unless otherwise arranged by the Bank. The account holder is required to review the transaction recorded in the statement and notify the Bank any errors, irregularities, discrepancies, claims or unauthorized debits. If the Bank does not receive any notification in writing of any error or discrepancy with regard to the debit or credit entries in the statement within 14 days from the last day of the month covered by the statement, then the account holder is deemed to accept such entries made up to the date of the last entry in the statement as correct, binding and conclusive

8.2 Transactions performed after the Bank's cut-off time for statement printing will be reflected in the following month's Statement of Account.

8.3 In addition, the Bank reserves the right, without prior notice to you, to add and/or alter the entries in the Statement of Account and transaction advices, deposit advices and records if there are any incorrect or missing entries or amounts stated in these documents. The Bank will inform you thereafter.

8.4 The Bank may cancel, reverse, demand refund, debit the Account, cause the amount to be unavailable for withdrawal or treat

the Account as overdrawn and make corresponding adjustments to the statement, confirmation advice of the Account if:

- (a) the Bank need to correct any error or omission;
- (b) the Bank are required to return funds to the payer or drawer;
- (c) the Bank has not received cleared and unconditional funds in full or in time; and
- (d) where the Bank has reasonable grounds to do so for any other reason.

## 9. Customer's Duty

### 9.1 The Customer shall:

- (a) Monitor the balance of your Account at all times and notify us in writing immediately of any unauthorized debits or withdrawals from the Account or of any matter concerning your Account that may invite suspicion;
- (b) Immediately notify us in writing of any change in your circumstances which may render any declarations and/or representations (including without limitation any declarations or representations related to tax or serious offences) made by you in any account opening form, applications, these Terms and Conditions and/or all other information and/or materials submitted or provided by you or on your behalf to the Bank to become false, incorrect, untrue or misleading;
- (c) Sign and confirm any confirmation slip, including that related to auditing purposes (if requested to do so) and promptly notify us of any change in your address or personal information;
- (d) Examine all debit and credit entries in the Statement of Account, statements and the Bank's transaction records and report any omission from or debits or credits wrongly made or made without authority or inaccurate entries in such Statement of Account and/or transaction records. You must object to such debit or credit entries or omissions or any other inaccuracies within 14 days after receiving the Statement of Account or transaction records. If you do not do so, then (save for manifest errors proved by the Customer in a court of law to have been made by the Bank):
  - (i) Such entries made in the Statement of Account or transaction records will be deemed correct and conclusive without further proof as against you that the Statement of Account or transaction records contain all credits that should be contained in these documents and do not contain any debits that should not be contained in these documents;
  - (ii) You will be bound by the Statement of Account and the transaction records; and
  - (iii) We will be free from all claims in respect of any and every debit or credit item shown in the Statement of Account and the transaction records.

### 9.2 If you have cheque books issued to you, it is your duty:

- (a) To immediately notify us in writing if you do not receive your cheque book(s) (which you have requested to be dispatched to you) within two (2) weeks from the date of such request;
- (b) To immediately notify us and place stop-payment on the cheque(s) if any of your cheques have been lost or stolen or misplaced; and

(c) Not to keep cheque books, draw cheques or operate the Account in a manner which may facilitate theft, fraudulent alterations or forgery and to, among other precautions, comply with the terms and conditions on the cheque book cover and in any agreements for services provided by us.

#### 10. Account in the Name of a Company

Where an Account is opened in the name of a company, the Bank shall allow changes of authorized signatories but the Bank shall not be obliged to accept any such changes unless it is satisfied that the change has been duly authorized by the Board of Directors of the company or by whatever act or deed is required under the charter or constitution or governing laws of the company.

#### 11. Charges/Commissions and Foreign Exchange Rates

11.1 The Bank reserves the rights to impose such service charge, penalty, fees (including without limitation legal fees on full indemnity basis and stamp fees) and/or commission at its prevailing rate arising from any service provided by the Bank. The Bank may debit the amount for all the charges, fees or other sums payable to the Bank from the Customer's Account.

11.2 The Bank may at any time at its absolute discretion and upon written notice to the Customer, change the prevailing rate and/ or amount of any charges or fees payable by the Customer.

11.3 Any payment by the Customer to the Bank shall be made free and clear of and without deduction in respect of any tax or similar levies. The Customer shall pay such tax or levies in addition to all other sums payable and the Customer agrees to indemnify the Bank against the payment if the Bank is required by law to collect and make payment in respect of such tax or levies.

11.4 (a) The Customer agrees that the Bank shall be entitled (but not obliged), without notice to the Customer, to convert one currency into another at the Bank's rate of exchange then prevailing for any circumstances whatsoever, including, without limitation, the following:

(i) conversion of any amount in any Account standing to your credit or any amount due from the Bank to you to any other currency for purposes of carrying out any instructions, crediting of any Account or enforcing the rights of the Bank under these Terms and Conditions; or

(ii) conversion of any sum received by the Bank (whether for credit into any Account or in payment of any sum due to the Bank) in any currency into the currency of the Account or the currency in which payment is to be made, as the case may be.

(b) The Customer agrees that all losses, costs (including, without limitation, any prevailing prescribed commission and/ or service charges) and risks resulting from such foreign exchange conversion shall be borne by the Customer. The Customer further agrees and acknowledges that any foreign exchange conversion may result in the Customer receiving, upon deposit, an amount less than the principal amount deposited."

#### 12. Consent for Disclosure

12.1 The Customer irrevocably and unconditionally authorizes and consents to the disclosure of any information relating to the Customer and the Account by the Bank to its parent or ultimate holding company, any of its

affiliates (including branches), to National Bank of Cambodia and any authorities, the police and any public officer conducting an investigation, any branch or Head Office of the Bank in or outside Cambodia, the Bank's auditors and any person or organization, whether in Cambodia or elsewhere, providing electronic or other services to the Bank, any person or organization whether in Cambodia or elsewhere, engaged by the Bank for the purpose of performing or in connection with the performance of services or operational functions of the Bank where such services or operational functions have been out-sourced, any person to whom disclosure is permitted or to any other person or entity in connection with any statutory provision, law or Regulations, including where required by any domestic or overseas regulators or tax authorities to establish your tax liability in any/or the relevant jurisdiction. Without prejudice to the foregoing, the Customer further authorizes such disclosure,

(a) To any credit bureau or any other organization or corporation or to any member thereof, for the purposes of, without limitation, assessing the Customer's credit worthiness; and

(b) In connection with any assignment, transfer or novation by the Bank in relation to the Account(s) as contemplated in clause 15.2.

12.2 Where any banking facility has been granted at any time to the Customer, or where the Bank accepts or incurs any liability to a third party at the request of the Customer, the Customer consents to the Bank disclosing at any time and without prior notice, information concerning the Account or other relevant particulars of the Account to any surety or other person who has undertaken liability or provided security for the Account, and/or any other person to whom it is necessary to provide such information in the course of the Bank's enforcement of such security.

12.3 This consent shall survive the termination of any or all of the Customer's Accounts and/or the termination of any relationship between the Customer and the Bank for any reason whatsoever.

### 13. Closing of Account and Dormant Account

13.1 The Bank may, without disclosing any reason, terminate the Account upon thirty (30) days (or such period as the Bank may determine) prior written notice given to the Customer.

13.2 The Customer may terminate of the account and other banking services by given at least (30) days' prior written notice to the Bank, such notice to be provided by the Authorized Parties, and the Customer shall take any post-termination measures as may be required by the Bank.

13.3 If the Customer wishes to terminate any Account, the Customer shall provide such instructions to the Bank in writing or in such other mode(s) and/or method(s) agreed by the Bank from time to time and comply with such procedures as the Bank may determine from time to time at its sole discretion, paying the Bank all outstanding amounts due and payable.

13.4 On termination of the Account, without prejudice to clause 18, the Bank may discharge its entire liability with respect to the Account by paying to the Customer in such form as the Bank may determine in the currency of the Account and the amount of the credit balance in the Account.

13.5 Without prejudice to the generality of the foregoing, the Bank shall be entitled (without demand or notice) to terminate the Account and/or terminate our relationship with you immediately upon the occurrence of any of the following events:

- (a) The Customer's failure to comply with any provision of these Terms and Conditions;
- (b) Any grounds exist for the presentation of a bankruptcy or winding-up petition against the Customer;
- (c) The Customer's death, insanity or incapacity;
- (d) An application is made by any party for the appointment of a receiver;
- (e) The performance of any obligation under these Terms and Conditions becomes illegal or impossible;
- (f) If the balance in an Account falls below the prescribed minimum as determined by the Bank from time to time;
- (g) The Bank is notified or becomes aware of any sanctions, government requirements, order of court of a relevant jurisdiction, foreign exchange controls, anti-money laundering or anti-financing-terrorism requirements and any other laws and Regulations which prohibits or makes it illegal to maintain or allow you to continue to use your Account; or
- (h) The Bank decides or has reason to believe that the Account is being directly or indirectly used for or in connection with any illegal activities (including money laundering, terrorism financing, dealing with sanctioned persons or entities (whether as principal or agent), and tax crime).

13.6 Account with no operation for twelve (12) months or more shall be deemed as dormant or inactive account. To reactivate dormant account, the Authorized Signatory needs to visit any branches of CIMB Bank PLC for more information.

13.7 Dormant or inactive account which has remained dormant or inactive for 10 consecutive years counting from the last active date will be automatically closed, and the Bank will transfer last credit balance as per regulation requirement to National Bank of Cambodia (NBC) with supporting document.

#### 14. Assignment/Transfer

14.1 Except with the Bank's prior written consent and subject to such conditions as the Bank may prescribe, the Customer shall not assign, transfer or charge to any third party or create any security or other interest in or otherwise dispose of or purport to do the same in respect of any deposit or balance standing to the credit of the Account(s) or any part thereof.

14.2 The Customer shall agree to any assignment, transfer or novation by the Bank (relating to the Accounts) under these Terms and Conditions and under any other agreement between the Customer and the Bank. The Customer further agrees that the Bank at its absolute discretion is entitled to assign or transfer absolutely to a transferee (including, without limitation, pursuant to a business or asset transfer, merger, acquisition, reconstruction or liquidation exercise in each case involving the Bank) all or some of its rights, title, interests, benefits, obligations and liabilities under these Terms and Conditions and or any other agreement referred to in the foregoing.

#### 15. Overdrawn Account

15.1 The Customer undertakes to ensure the Account(s) shall not be overdrawn, even temporarily, except where the Bank in its absolute discretion allows or by prior arrangement with the Bank and such arrangement shall be subject to such terms and conditions as may be determined by the Bank from time to time.

15.2 The Customer shall repay on demand, together with any debit balance on any overdrawn Account(s), interest and any bank charges whatsoever on the debit balance. Interest shall be calculated at such rates as the Bank may prescribe from time to time and such interest shall be computed daily and charged at the end of each month or such other time as may be determined by the Bank from time to time.

15.3 Unpaid interest will be added to the principal amount owing at the end of each month and the total thereof shall be the new principal amount owing for the purpose of calculating subsequent interest.

15.4 The Bank reserves at its discretion the right to debit from the Customer's other account for the overdrawn limit.

## 16. Security for Repayment

16.1 When the Bank accepts or incurs liability (whether actual or contingent, primary or collateral, several or joint) for or at the request of the Customer and upon execution by the Customer any documents and/or registration security interest required by the Bank, the Customer irrevocably and unconditionally consents that any funds, monies, securities or other valuables deposited with the Bank belonging to the Customer shall automatically become security to the Bank; and the Bank shall have a banker's lien on all such funds, monies, securities or other valuables or any part thereof and may dishonour any cheque drawn by the Customer until the liability is discharged.

16.2 The Customer undertakes not to create a security interest or deal with assets and securities pledged, placed, charged or mortgaged to the other bank as security for any credit facilities extended to the Customer, during such period whereby the Customer is indebted to the Bank under such credit facilities.

16.3 Deposits or any part thereof may not be assigned, transferred, charged or otherwise encumbered without the Bank's prior written consent.

## 17. Set-off and Security Rights

The Bank may set off all or any of the credit balance under any of the accounts including Joint Account and Fixed Deposit Account opened with the Bank against any indebtedness of the Customer may have with the Bank which is due for payment but which has not been paid.

## 18. Exemption and Liability

18.1 Neither the Bank nor any of its employees, nominees or agents shall be liable as a result of acting or failing to act except in the case of the Bank's gross negligence or wilful default, in which case the Bank's liability shall not exceed the market value of the investment at the time of such gross negligence or wilful default.

18.2 Without limiting the generality of the foregoing, the Bank shall not be responsible or held liable for any expense, loss, damage, liability or other consequences suffered or incurred by the Customer:

- (a) For acting in good faith on the Customer's instructions;
- (b) If for any reason beyond the Bank's control, the operation of any Account is restricted or otherwise affected;
- (c) For any loss or damage caused by any delay or failure in any transmission or communication facilities;

- (d) If the funds credited or debited from the Account(s) diminish in value due to taxes, depreciation or becomes unavailable due to restrictions (howsoever arising) on convertibility, requisitions, involuntary transfers, distraints or restraints of any character, exercise of governmental or military powers, war, strikes or other causes beyond the Bank's reasonable control;
- (e) Arising from or relating to lost cheques;
- (f) Arising from the fraud, forgery, negligence or lack of authority of any person whatsoever except the Bank and the Bank's employees;
- (g) Arising from the Customer's negligence, default or misconduct;
- (h) For any act or omission (including any negligence or willful misconduct) or bankruptcy or insolvency of any agent, nominee, correspondent or counterparty used by the Bank;
- (i) Arising from the Bank exercising any of its rights under these Terms and Conditions; and
- (j) Arising out of any delays in connection with any security processes performed by the Bank for fraud detection, antimoney laundering, anti-financing-terrorism purposes, or to comply with any sanctions, law or Regulations.

18.3 The Bank shall not be liable for any loss, damage or expense suffered or incurred by the Customer (whether as a result of forgery of the signatory's signature, material alteration of withdrawal requests or other reasons of any kind whatsoever) through no fault of the Bank. The Bank shall not be liable for paying on altered and/or forged cheques where the alterations and/or forgery were made possible by use of erasable ink, pens or typewriters or any other equipment with built-in erasure features or by the use of cheque writers or franking machines where the alterations and/or forgery cannot be easily detected or where the alteration and/or forgery is due to the Customer's negligence. If the Bank has debited the Customer's Account in reliance on a withdrawal or payment request on which the signature of the Customer or his authorized signature was forged, the Bank shall not be liable to reverse the debit or pay or compensate the Customer in respect of the amount so debited.

## 19. Suspension of Accounts/Services

19.1 The Bank reserves the right in our absolute discretion at any time to suspend and/or freeze operations of and/or terminate and/or freeze any or all the Customer's Accounts and/or services at such time and for such duration as the Bank deems fit, including but not limited to situations where:

- (a) The Bank receives written instructions from any Account holder or any authorized signatory(ies) to suspend operations notwithstanding that the mandate for the Account requires 2 or more signatories;
- (b) The Bank receives contradicting instructions from the signatory(ies) to the Account or any director or partner of the Account holder, whether or not such Director or partner is a signatory to the Account;
- (c) (in the case of Corporate Accounts) The Bank is notified or becomes aware of any dispute between the directors of the company and/or the authorized signatories to the Account;
- (d) The Bank is notified or becomes aware of any petition, application or resolution or the appointment of a receiver or judicial manager to declare you bankrupt or insolvent or for winding up;
- (e) The Bank is served a garnishee order attaching balances in your Accounts;
- (f) The Bank is notified or becomes aware of any of the events set out in clause 14.5; or

(g) the Bank is notified by government authorities or other regulatory bodies.

19.2 The Bank will not be liable for any loss, damage, expense or inconvenience, including any direct, indirect, incidental, special, consequential, punitive or economic losses, loss of revenue or profits, loss of anticipated savings or business suffered or incurred by you or any other person, as a result of us suspending the operations of and/or terminating any or all of your Accounts and/or services or exercising any right under these Terms and Conditions or your inability to access any of the services granted to you, even if the Bank had been advised of or might otherwise have anticipated the possibility of such loss or damage, and all such loss or damage are expressly disclaimed.

## 20. Indemnity

20.1 The Customer shall indemnify the Bank, its officers, employees, nominees and agents promptly on a full indemnity basis from and against all claims, demands, actions, suits, proceedings, orders, losses (direct or consequential), damages, costs and expenses (including all duties, taxes and other levies and legal fees on a full indemnity basis) and any and all other liabilities of whatsoever nature or description howsoever arising which the Bank may sustain or incur directly or indirectly in connection with the execution, performance or enforcement of these Terms and Conditions or any other agreement including without limitation:

(a) The operation of any of the Customer's Accounts;

(b) The provision of any service and/or product by the Bank to the Customer;

(c) The Bank effecting any of the Customer's withdrawal and/or payment instructions;

(d) By reason of the Bank as collecting bank relying upon or guaranteeing any endorsement or discharge on a cheque, bill, note, draft or other instruments presented by the Customer for collection, and in all cases, such reliance or guarantee by the Bank shall be deemed to have been exercised at the Customer's express request;

(e) The Bank taking, relying and acting upon or omitting to act on any instructions given or purported to be given by the Customer or by any person(s) purporting to be the Customer's attorney, regardless of the circumstances prevailing at the time of such instructions or the nature of the transaction and notwithstanding any error, misunderstanding, fraud or lack of clarity in the giving, receipt or the contents of such instructions, including where the Bank believed in good faith that the instructions or information were given in excess of the powers vested in the Customer or where the Bank believed that acting upon such instructions would result in the contravention of any duty or Law applicable to the Bank and in force at the material time;

(f) failure by the Customer to pay or repay to the Bank on demand any sum due to the Bank (including all interest accrued thereon);

(g) The Customer's breach of any one or more provisions of these Terms and Conditions;

(h) The enforcement by the Bank of its rights (including rights of sale, set-off, recovering payment or enforcement proceedings) under or in connection with these Terms and Conditions and/or the Account;

(i) The Bank using any system or means of communication or transmission in carrying out the Customer's instructions which results in the loss, delay, distortion or duplication of such instructions;

- (j) Any lost, stolen or mislaid cheque book, cheque, passbook, Card, Fixed Deposit advice, personal identification number(s) or advice, or other identification code(s) in relation to the Account and any re-issuance or replacement of the same by the Bank;
- (k) Any change in the existing laws, Regulations or governmental directives relating to any provision of these Terms and Conditions or any other agreement between the Bank and the Customer;
- (l) Any actions or decisions taken by the Bank for the purpose of compliance with, or which the Bank deems necessary or desirable in connection with any sanctions, government requirements, order of court of a relevant jurisdiction, foreign exchange controls, anti-money laundering or anti-financing-terrorism requirements and any other laws and Regulations; and
- (m) The Bank relying on any declarations and/or representations (including without limitation any declarations or representations related to tax, serious offences or US FATCA) made by the Customer in any account opening form, applications, these Terms and Conditions and/or all other information and/or materials submitted or provided by or on behalf of the Customer to the Bank.

## 21. Communications

21.1 The Customer shall provide the Bank with written notice of any change in the Customer's particulars in accordance with these Term and Conditions.

21.2 Any statement, advice, confirmation, notice, demand and all other correspondence by the Bank under these Terms and Conditions ('Correspondence') shall be served on the Customer:

- (a) (where the Customer is an individual) On the Customer (or the Customer's personal representatives) personally or (where the Customer is a corporation or partnership) on any of the Customer's officers or partners personally;
- (b) By sending it to the Customer or to any of the Customer's officers or partners (as the case may be) at the Customer's last address registered with the Bank; or
- (c) By electronic mail, telex or facsimile addressed in any such manner as aforesaid to the Customer's electronic mail, telex or facsimile address last registered with the Bank. The Correspondence shall be deemed to have been delivered on the day it was delivered personally or transmitted by electronic mail, telex or facsimile or if sent by post on the day following posting.

21.3 the Customer irrevocably and unconditionally authorizes and consents to the Bank at any time to record all kind of communications and/or any confirmation, including but not limited to communications via (recorded) phone or any other instruments as ay be determined by the Bank from time to time, as the Bank may deem fit in its absolute sole discretion.

## 22. Waiver

No failure or delay by the Bank in exercising or enforcing any right or option under these Terms and Conditions shall operate as a waiver thereof or limit, prejudice or impair the Bank's right to take any action or to exercise any right as against the Customer or render the Bank responsible for any loss or damage arising therefrom.

### 23. Severability

If any one or more of the provisions in these Terms and Conditions are deemed invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions of these Terms and Conditions shall not in any way be affected or impaired.

### 24. Force Majeure

The Bank may suspend operations of any or all accounts and/or services if as a result of force majeure, including but not limited to war, civil war, insurrections, riots, expropriations, freezes, moratoria or imposition of exchange controls, laws, Regulations or any other restrictions by governments (recognised or unrecognised), or any other authorities or person having de facto control of the Bank, any calamity or condition, industrial actions, computer breakdown or sabotage, or any other reasons whatsoever the Bank's customer records, accounts or services are not available or access to such records, accounts or services is hindered.

### 25. Freezing Injunction

25.1 Any monies, credit balance, properties, assets kept or maintained under the Account pursuant to the Terms and Conditions herein shall not be:

- (a) Disposed of, paid, transferred; withdrawn, uplifted, removed from or out of the Account; and
- (b) Dealt with or transacted upon in any other manner by the Customer ('the Prohibitions') in the event of the Bank being notified of, or served with an order issued by a Court in Cambodia or any other country in which the Bank carries on banking business ('Court Order') which contains terms to the effect that the Customer and/or its agents and/ or servants (whether or not named in the Court Order) are subject to one or more of the Prohibitions.

25.2 The Prohibitions shall cease only upon the Bank being served with a further Court Order ending or lifting the Prohibitions.

25.3 Pending the cessation of the Prohibitions, all documents, instruments, cheques, requests and instructions as the case may be presented for payment, withdrawal, upliftment, transfer, removal or effecting any other forms of transactions or operations relating to or in respect of the Account shall be declined and returned by the Bank.

### 26. Authorization of Consent for Credit Checking

The Customer confirms that the Bank is authorized to verify and/or make any checks and/or obtain any information and/or confirmation, with or from any credit reference agencies and/or any other agencies and/or from any financial institution, on the Customer and/or any other person, individual and/or entity as the Bank may deem fit, for any purposes which the Bank deems fit.

### 27. Amendment of Terms and Conditions

27.1 The Bank reserves the right to add to or vary any of these Terms and Conditions at any time, and may give the Customer at least 30 days' notice of any variation which relates to fees and charges and your liabilities and obligations before such addition or variation takes effect. The obligation to give the Customer advance notice

does not apply if the additions and/or variations are required in an emergency or where it is not practicable to give such advance notice and it is allowed the applicable laws and regulations.

27.2 All amendments will take effect and bind you from the effective date specified in our notice. The advance notice may be given to the Customer by exhibiting notice of the amendments or making available a set of the revised Terms and Conditions at our branches or via publication through our website, newspapers or any media. Upon such exhibition or publication, you are considered to have been notified of such amended Terms and Conditions.

27.3 If the Customer does not accept any addition and/or variation to these Terms and Conditions, the Customer shall immediately discontinue operating and close the Account. If the Customer continues to operate the Account after such notification, the Customer is deemed to have agreed to the addition and/or variation without reservation.

## 28. Third Party Rights

A person who is not a party to any agreement governed by these Terms and Conditions shall have no recourse to enforce or enjoy the benefits of any term in these Terms and Conditions. Notwithstanding any term in these Terms and Conditions, the consent of any third party is not required to vary (including to release or compromise any liability) or terminate any of these Terms and Conditions.

## 29. Outsourcing

The Bank shall have the right to outsource or sub-contract any part of our banking operations to such third party (including but not limited to any party outside Cambodia) on such terms as the Bank deems fit in our sole discretion. Such operations shall include but not be limited to cheque clearing, creation, maintenance and archiving of documents and records, card production and mailing, and insertion and mailing of security and user identification codes.

## 30. Tax

30.1 You will be responsible for your own tax affairs and will ensure that both you and the Accounts are/will be in compliance with the tax laws of the relevant jurisdiction within which you reside, are domiciled in or are tax citizens of.

30.2 You acknowledge that the Bank does not provide tax advice and agree that you should seek appropriate advice from a tax expert in the jurisdiction of your tax residence.

30.3 You agree to promptly provide copies of any relevant documents (including any ancillary or supporting documents) to the Bank upon request. You understand and agree that where required by domestic or overseas regulators or tax authorities, the Bank may be required to obtain additional documents and/or forms, which you or (where applicable) your authorized signatories and/or directors will sign, if you and/or (where applicable) your shareholders, ultimate beneficial owners and/or directors are subject to the relevant jurisdiction's requirements.

30.4 You represent that you have not willfully committed or been convicted of any serious tax crimes and undertake not to willfully commit or become convicted of any serious tax crimes.

### 31. US Foreign Account Tax Compliance Act (FATCA)

31.1 You shall be subjected to FATCA reporting, withholding and any other requirements (including the provision of necessary supporting documents) as deemed necessary or desirable by the Bank in connection with FATCA from time to time (including any statutory modifications or re-enactments thereof for the time being in force), and the Bank shall, where required by domestic or overseas regulators or tax authorities, have the right to withhold and pay out from your Account, such amounts as may be required according to applicable laws, Regulations, guidelines and/or agreements with regulators or authorities or applicable directives.

31.2 Notwithstanding any other provision in this Terms and Conditions, you shall notify the Bank within 30 calendar days of any changes in any of your information and shall provide all documents or information requested by the Bank no later than 30 days from the date of such request.

31.3 The Bank reserves the rights in our absolute discretion at any time to freeze/suspend/terminate your Account, any transactions or banking relationship or to take such other actions as the Bank may deem appropriate in its absolute discretion should there be non-compliance by you with any of your obligations set out in Clause 31.1 and/or Clause 31.2 above.

### 32. Applicable Law and Jurisdiction

These Terms and Conditions shall be governed and construed in all respects in accordance with the laws of the Kingdom of Cambodia but in enforcing these Terms and Conditions, the Bank is at liberty to initiate and take actions or proceedings or otherwise against the Customer in Cambodia or elsewhere as the Bank may deem fit, and the Customer hereby agrees that where any action or proceedings are initiated and taken in Cambodia, the Customer shall submit to the jurisdiction of the Courts of Kingdom of Cambodia in all matters connected with the Customer's obligations and liabilities under or arising out of these Terms and Conditions.

## (C) ADDITIONAL TERMS AND CONDITIONS FOR SPECIFIC ACCOUNTS]

### 33. Current Account

33.1 The Bank may impose initial deposit for the opening of new Current Account and a minimum balance to be maintained at all times. The Current Account shall be a non-interest bearing deposit account, unless otherwise stated. Each deposit shall be accompanied by the prescribed deposit slip.

33.2 The application of check books shall be made in writing or in the Bank's prescribed form. Check books will be couriered at a fee to the mailing address given by the account holder provided all requirements in support of such request are completed or collected personally at the Bank. Subsequent check books can be requisitioned through the requisition leaf available in the check book subject to the account satisfactory conducted. Third party collection of checks book is only allowed with the written instruction by the account holder.

33.3 Checks for operating the Current Account will be supplied by the Bank. All drawings on the branch of the Bank where the account is maintained can only be made using the checks supplied by the Bank.

Electric/electronic typewriter and erasable ink should not be used for drawing checks. The Bank shall not be held liable for any losses arising from the use of Electric/electronic typewriter and erasable ink.

33.4 If the account holder draws several checks or issue several instructions for payment on the current account and if the aggregate amount of the checks or the payment instructions exceeds the disposable credit balance or any prior arrangement made with the Bank, the Bank shall be entitled, with the fund available, to pay the check or instruction for payment which has been first presented for payment, irrespective of the dates written on the checks or the dates of these instructions.

33.5 Inter branch check encashment by individual Current Account holder is allowed subject to the available balance, limits and prescribed charges, if any, as determined by the Bank.

33.6 Notice of the intention to stop payment of any check must be in writing in a form satisfactory to the Bank and the said notice shall include the following details: check number, account number, amount, name of payee and date. The Bank will only record the order countermanding payment of the check upon receipt of the notification letter from the account holder. The Bank shall not be held responsible for any losses caused by an oversight or the non-receipt of the notification letter. Any instruction is received to stop payment of a check conveyed either verbally or by way of telephone, telex or telegram is not acceptable to the Bank, unless such instruction to stop payment is followed immediately by a written confirmation by the account holder. The Bank shall be not held liable under any circumstances for any losses incurred by the account holder by virtue of the verbal, telephonic, telex or telegraphic instructions to stop payment on a check. The Bank reserves the right to levy a service charge as determined at its sole discretion from time to time for executing each and every stop payment.

33.7 In the event that a check is dishonored by the Bank, the Bank may, (but shall not be obliged to), return the check to the presenter with or without stating the reasons. The Bank shall not be held liable to the issuer of the check, beneficiary or any third party for dishonoring a check, provided that the Bank acts in good faith. The Bank reserves the right to levy a penalty as determined at its sole discretion from time to time for dishonoring a check.

33.8 Withdrawal from Current Account shall be subject to the available funds in the account. The Bank reserves the right to close the account and/or dishonored checks if the account has been listed by and/or classified under Dishonored Check based on the Bank's prevailing terms governing Dishonored Checks.

33.9 The Bank reserves the right to impose a half yearly service charge as well as charging a fee for the issuance of check books and closure of current accounts.

33.10 The closure of current account shall be in written notice and any instruction conveyed either verbally or by way of telephone, telex, email or telegram would not be accepted by the Bank. All checks shall remain the property of the Bank and upon closure of the current account; all unused checks shall be returned immediately to the Bank.

### 34 Fixed Deposit Account

34.1 The Bank shall specify a minimum deposit amount and tenure and reserves the right to change such minimum deposit amount and tenure from time to time at its sole discretion.

34.2 The placement of fixed deposit is evidenced by Fixed Deposit Acknowledgement Slip duly certified by the Bank's authorized signatory(ies) and the slip is not a document of title.

34.3 Interest at such rates as the Bank agreed with the account holder shall be paid to the account holder in accordance with the Bank's prevailing practice.

34.4 Any partial withdrawal prior to maturity will be deemed as a premature withdrawal.

34.5 Upliftment of Fixed Deposit can only be made at the branch of the Bank where the Fixed Deposit is maintained. Prior notice of thirty-one (31) days is required for 3 months tenure and above.

34.6 No interest is paid for any premature withdrawals of less than 3 months tenure. Interest payment may be paid at the sole discretion of the Bank based on the completed months for fixed deposits which have been placed for a minimum of 6 and 12 months.

34.7 When the entire placement within the Fixed Deposit is withdrawn, the Fixed Deposit account deems to be closed.

34.8 All fixed deposits not withdrawn upon maturity date shall be automatically renewed, unless otherwise stated in the application, for the same tenure based on the Bank's prevailing interest rate applied at the time of renewal.

### 35 Foreign Currency Current Account ('FCCA') and Foreign Currency Fixed Deposit Account ('FCFD')

35.1 Deposits and withdrawals in foreign currency notes are subject to availability and adequate notice being received by us

35.2 You are cautioned that an exchange rate risk is involved in foreign currency deposits and accounts. In particular, you are advised:

(a) That earnings on foreign currency deposits are dependent on the exchange rates prevalent at the time of maturity or withdrawal, as the case may be; and

(b) That adverse exchange rate movements could erase interest earnings completely and reduce the principal amount.

35.3 We will have no responsibility or liability for any diminution in the value of funds due to taxes or currency fluctuation or depreciation or for the unavailability of such funds for withdrawal at any time or on maturity as the case may be due to restrictions on convertibility, requisitions, involuntary transfers, distrains or restraints of any character, exercise of governmental or military powers, war, strikes, or other causes beyond our reasonable control. In addition:

(a) If the currency's country of origin restricts availability, credits or transfers of such funds we have no obligation to pay you the funds in the Account, whether by way of draft or cash in the relevant currency or any other currency;

35.4 You acknowledge that any recommendation or information communicated to you by us pertaining to foreign exchange rates and trends may be inaccurate, incomplete or unverified and we make no representation, warranty or guarantee as to and shall not be responsible for the accuracy or completeness of any such recommendation or information.

35.5 You agree that all risks and costs resulting from any conversion of one currency into another shall be borne by you and any such cost may be deducted by us from the Account.

Acknowledged by

Authorized Person

Name:

Date:

Authorized Person

Name:

Date: