

ABC PRODUCTS TERMS AND CONDITIONS

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Introduction

These terms and conditions apply to any account that you have opened or will open, or have maintained or will maintain with ABC Banking Corporation Ltd (the "ABC Banking Corporation" or ABC Banking Corporation Ltd") at any time.

Each customer will be informed of additional Terms and Conditions upon application for the opening of an account or service. Additional Terms and Conditions are specified in leaflets available or on our website.

The terms of business operations of ABC Banking Corporation Ltd, as amended from time to time, and as communicated to you at our branches or posted on our website shall be incorporated by reference into these terms and conditions and shall apply to any account you have opened or will open, or have maintained or will maintain with ABC Banking Corporation Ltd.

1. Types of Bank Accounts

1.1 ABC Banking Corporation Ltd offers a number of different types of accounts. Each bank account serves a specific purpose and has commercial terms and conditions which differ from each other. The commercial terms and conditions attached to our various types of bank accounts are available upon request when opening the relevant accounts.

1.2 ABC Banking Corporation Ltd recommends that you seek independent advice from your financial advisers before choosing an account type. Dedicated staff of ABC Banking Corporation Ltd will be available during banking hours to provide further details on the various account type options on offer.

1.3 ABC Banking Corporation reserves the right to alter, revoke and/or replace any account type at any time whether to amend the terms and conditions set out under any account type or to remove an existing account type or to add a new type of bank account or for any other reason whatsoever.

2. Opening a Bank Account with ABC Banking Corporation Ltd

2.1 Information to be provided

2.1.1 The opening of a bank account with ABC Banking Corporation Ltd is at the discretion of ABC Banking Corporation Ltd. It is subject to the applicant submitting ABC Banking Corporation Ltd the relevant application form(s) duly filled together with all such due diligence and know-your-customer information as may be required from time to time by ABC Banking Corporation Ltd.

2.2 Joint Accounts

2.2.1 An account may be opened by an applicant jointly with one or more persons. Any funds lying in a joint account is held jointly by all account holders and therefore each account holder has the right to all funds in the account.

2.2.2 Each joint account holder must provide signed written instructions to ABC Banking Corporation Ltd with regards to the operation of their joint account. The authorised method of operation can be 'jointly' (two or more signatories must act together) or 'severally' (signatories may act individually). Existing account authority may only be amended by the written consent of all joint account holders.

2.2.3 In case of dispute on a joint account, ABC Banking Corporation Ltd may, in its sole discretion, require all account holders to sign to authorise any operation on an account.

2.2.4 If one account holder dies, ABC Banking Corporation Ltd will treat the credit balance in the account as owing to the surviving account holder(s).

2.2.5 The liability of joint account holders on an account is joint and several, therefore if one (or more) of the joint account holders overdraws the account, each joint account holder may be liable for payment of all or any part of the amount overdrawn.

2.2.6 On opening a joint account with ABC Banking Corporation Ltd, all new joint account holders shall automatically subscribe to a free insurance scheme, namely the Free Personal Accident Cover, a scheme offered with the collaboration of the Mauritius Union General Insurance. The contents, terms and conditions pertaining to the said Free Personal Accident Cover shall be communicated to the new joint account holders on opening the account.

2.3 Minors

2.3.1 Accounts for a minor may be opened by a parent, a legal administrator or a guardian, as the case may be, who must sign the appropriate application forms and act as authorised signatory on such accounts. Accounts must be opened in the name of the minor.

2.3.2 When the minor reaches the age of 18 years and has capacity to start operating the account by himself/herself, the account of the minor will be converted into a Savings Account and shall be operated by the account holder only. Upon reaching 18 years old, every account holder must submit to ABC Banking Corporation Ltd full due diligence and know-your-customer information on himself/herself.

2.3.3 Withdrawals from the minors account must be done only by the authorised signatory(ies) on such account in compliance with law, in particular the Mauritius Civil Code. The authorised signatory(ies) have the responsibility, before making any withdrawal from a minor's account, to seek legal advice in order to ascertain whether such withdrawal is lawful. ABC Banking Corporation Ltd may request authorised signatory(ies) to produce the legal advice sought before acceding to a request for withdrawal.

2.3.4 ABC Banking Corporation shall not be liable for any loss or damage incurred by any person as a result of an unlawful withdrawal by authorised signatory(ies) from a minor's account. Each authorised signatory agrees to indemnifying and hold harmless ABC Banking Corporation Ltd for any claim, liability, loss (including loss of profit), damage, cost or expense which ABC Banking Corporation Limited may suffer as a result of an unlawful withdrawal by authorised signatory(ies) from a minor's account.

3. Operating a Bank Account

3.1 Authority to operate a Bank account

3.1.1 Account holders can choose to operate their bank account themselves or authorise other person(s) to operate their accounts by providing a duly notarised power of attorney to that effect to ABC Banking Corporation Ltd. The instruction must set out the things that an authorised person can do in respect of the account. In case of joint accounts, each joint account holder must sign the authority.

3.1.2 The account holder(s) or the authorised person(s) may cancel any instructions upon giving not less than five (5) business days prior written notice thereof to ABC Banking Corporation Ltd. In such event, the account holder(s) will be liable for (i) any transactions made prior to the authority being cancelled, regardless of when the transactions are debited to the account(s), and (ii) any future dated payments, cheques, authority debits, bill payments, drafts, bills of exchange, or promissory notes established by the authorised person prior to the cancellation of the authority. Upon cancellation of instructions, the account(s) must be operated by the account holder(s) unless new instructions are received by ABC Banking Corporation Ltd.

3.1.3 ABC Banking Corporation Ltd reserves the right to refrain from acting upon the instructions of an authorised person and/or cancel an authorised person's right to operate an account at any time if it reasonably believes that there may be a dispute relating to the account or authority.

3.2 Withdrawals

3.2.1 All cash withdrawals from a bank account may be made by signing a withdrawal slip over the counter at any branch of ABC Banking Corporation Ltd.

3.3 Deposits

3.3.1 Deposits may be made at any branch of ABC Banking Corporation Ltd by submitting a duly signed pay-in slip at the counter. You authorize ABC Banking Corporation Ltd to accept transfers, cheques, and other items for deposit to your Account if they are made payable to, or to the order of, any one or more of you, whether or not they are endorsed by you. All non-cash items (for example, cheques) deposited to your Account are posted subject to ABC Banking Corporation Ltd's receipt of final payments by the payer bank. Upon receipt of final payment, the item becomes a collected item. If final payment is not received or if any item you have deposited or cashed is charged back to us for any reason, you authorize us to charge any of the Accounts, without prior notice and at any time, for the amount of the returned item, our returned item fee, any interest paid on that item, and any other fee we pay or incur.

3.3.2 Cash deposits are credited immediately to an account on the business day on which ABC Banking Corporation Ltd is open for business.

3.3.3 Cheque deposits are credited to the account holder's bank account as per the Port Louis Automated Clearing House rule and are available for withdrawal when all funds have been cleared.

3.4 Account Holder Cheques

3.4.1 Cheque-book facilities are available on certain types of accounts.

3.4.2 Cheque-books are available upon request against payment of a fee as set out in ABC Banking Corporation Ltd's Tariff Guide.

3.4.3 An uncrossed cheque does not have two parallel lines across it or on the top left-hand corner. It is an instruction to pay anyone who presents the cheque at a branch of ABC Banking Corporation Ltd, rather than the cheque being required to be deposited into an account. If the cheque was lost and presented for payment by the person who found it, ABC Banking Corporation Ltd will be bound to pay the person presenting the cheque and will not be responsible for reimbursing the money to the drawer, unless the drawer has sent instructions to stop the cheque prior to the time of presentation.

3.4.4 If a customer writes, account payee only' on a crossed cheque, he/she/it is instructing ABC Banking Corporation Ltd that he/she/it wishes the cheque to be paid into the account of the person named on it.

3.4.5 Cheques may only be deposited into the account of the person(s) or company named as payee on the cheque. If a customer is depositing a cheque to his/her/is own account, where that customer is not the person(s) or company named on the cheque, the payee will have to transfer ownership to that customer by signing the back of the cheque. If a cheque has not been properly signed over to a customer ABC Banking Corporation Ltd may refuse to accept deposit of the cheque.

3.4.6 Cheques on clearing banks will be collected in accordance with the rules of the "Port Louis Automated Local Clearing House" which refers to the central processing mechanism hosted by the Central ABC Banking Corporation Ltd through which the clearing of MICR encoded cheques will take place.

3.4.7 Funds deposited by way of cheque may be withdrawn after at least two (2) business days except for cheques drawn by customer of ABC Banking Corporation Ltd. In exceptional cases withdrawals may be permitted earlier at the sole discretion of ABC Banking Corporation Ltd. Where drawings have been allowed to be made before a deposited cheque is cleared, the customer shall reimburse ABC Banking Corporation Ltd if the cheque is subsequently dishonoured. A cheque is dishonoured when there are not sufficient funds in the account of the drawer of the cheque or there is some irregularity in connection with the cheque.

3.4.8 If a cheque is returned unpaid, ABC Banking Corporation Ltd will return the cheque to the account holder and will also reverse the entry in the account holder's account, that is deduct the amount initially credited. If the cheque which the account holder has deposited is not paid, it is the account holder's responsibility to pursue payment from the person who issued the cheque.

3.4.9 ABC Banking Corporation Ltd reserves the right to pay or dishonor a cheque more than 12 months old without prior notice to you.

3.4.10 ABC Banking Corporation Ltd may accept an order to stop payment on any item from you. You must make any stop- payment order in the manner required by law and ABC Banking Corporation Ltd must receive it in time to give it a reasonable opportunity to act on it before our stop-payment cutoff time. Because stop-payment orders are handled by computers, to be effective, your stop-payment order must precisely identify the number, date, and amount of the item, and the payee. In case of joint account, one joint account may not stop payment made by the other joint account holder, where the signatory authority with respect to such joint account is, either or'.

3.5 ABC Banking Corporation Cheques

3.5.1 ABC Banking Corporation Ltd may, in its sole discretion, upon request by an account holder, issue ABC Banking Corporation cheques, commonly known as banker's or office cheques and are a widely accepted means of safe payment and a safe alternative to carrying large amounts of cash.

3.5.2 ABC Banking Corporation cheques are issued against a fee as set out in the Tariff Guide and can be purchased at any branch. An account holder may pay for the bank cheque and the fee by issuing instructions for the required amounts to be withdrawn from his/her account with ABC Banking Corporation.

3.5.3 An ABC Banking Corporation cheque is like a normal cheque and therefore has to be cleared and similarly it may be dishonoured.

3.5.4 In case an ABC Banking Corporation cheque which has been issued to an account holder is lost, stolen, or destroyed, the account holder must contact any branch immediately with the original bank cheque purchase receipt. A fee may be charged to the account holder's bank account for replacing the cheque.

3.5.5 If an ABC Banking Corporation cheque is no longer required, an account holder may cancel it and request a refund at any branch. The original ABC Banking Corporation cheque and purchase receipt must be provided when requesting a refund. A fee may be charged to the account holder's bank account for refunding an ABC Banking Corporation cheque.

3.6 Standing Order/ Direct Debit

3.6.1 ABC Banking Corporation Ltd may make transfers on the basis of standing order/ direct debit instructions provided to it by an account holder subject always to its settlement terms and conditions.

3.6.2 The account holder shall guarantee that the amount required for making the payment is available in the account holder's bank account on the scheduled payment date.

3.6.3 If the sum of the payment and the service charge exceeds the amount available in the account holder's bank account on the scheduled payment date, ABC Banking Corporation shall have the right not to make the payment.

3.6.4 If several standing orders/ direct debits with the same payment date have been set up on the account holder's bank account and the amount held in such bank account is not sufficient for the execution of all standing orders/ direct debits, ABC Banking Corporation Ltd shall determine the order in which they shall be executed.

3.6.5 Payments from the account holder's bank account are suspended if the bank account is seized or blocked by operation of law, a judgment of a court of law having jurisdiction, or any action by a governmental or similar authority.

3.6.6 The ABC Banking Corporation Ltd shall be entitled to debit the service charges for making the standing order/ direct debit payments from the bank account of the account holder according to the bank's Tariff Guide.

3.6.7 ABC Banking Corporation shall not be liable for failure to execute or insufficient execution of the standing orders/ direct debits instructions if failure to execute or insufficient execution of the same was caused by the lack of sufficient funds in the account holder's bank account or was not due to the willful default, fraud or gross misconduct of ABC Banking Corporation Ltd. ABC Banking Corporation may cancel any standing orders/ direct debits which has failed execution due to non-availability of funds at any time at its sole discretion.

3.7 Exceeding Credit Balances

3.7.1 No account holder is allowed to withdraw funds from such account holder's bank account where such withdrawals will (i) in the absence of approved overdraft arrangements, cause such bank account to have negative/debit balance, (ii) cause any approved existing overdraft limit to be exceeded, or (iii) cause money to be drawn against uncleared funds.

3.7.2 Subject to paragraph 3.7.3, ABC Banking Corporation Ltd will not process any transaction in breach of paragraph 3.7.1.

3.7.3 ABC Banking Corporation Ltd may, in its sole discretion, permit an account holder to overdraw such account holder's bank account as described above. In the absence of such authorisation, any withdrawal with the effects contemplated in paragraph 3.7.1 above may subject the account holder to penalties as stated in the Tariff Guide.

3.7.4 Where an account holder overdraws on a bank account without arrangement or beyond the agreed overdraft limit when formal overdraft arrangements do exist, ABC Banking Corporation Ltd shall have the right to automatically combine all bank accounts of such account holder. This means that ABC Banking Corporation Ltd may transfer sufficient money which is kept in any other account with it, held in the account holder's name, to clear the debt.

4. Fees, Commissions, Charges and Other Related Expenses

4.1 ABC Banking Corporation Ltd will levy fees, commissions, or charges to provide account holders its services and facilities, either as a fixed amount or as a percentage of the amount of the transaction.

4.2 Expenses incurred by ABC Banking Corporation Ltd during the processing of account holders' orders or instructions will be debited separately from such account holder's bank account.

4.3 Fees, commissions or charges are specified in the bank's Tariff Guide may be amended from time to time), are available on the ABC Banking Corporation Ltd's website or upon request.

4.4 If an agreement with an account holder has different set of fees, commissions, charges or expenses, such agreed fees, commissions, charges or expenses will apply to that account holder.

4.5 The account holder hereby authorizes ABC Banking Corporation Ltd to deduct fees, commissions, charges or related expenses from such account holder's bank account.

5. Bank Statements

5.1 All entries on bank statements or on a passbook should be checked carefully and any apparent or possible unauthorised transaction or discrepancy or error promptly reported to ABC Banking Corporation Ltd.

5.2 If an account holder fails to report back to ABC Banking Corporation Ltd on any unauthorised transaction or discrepancy or error within a period of thirty (30) days of the date of the bank statement or entry in the passbook, that account holder will be deemed to have accepted such bank statement or entry in the passbook as being true, accurate and correct.

5.3 A bank statement will be mailed to you at the end of every half year, unless ABC Banking Corporation Ltd is unable, after taking reasonable steps, to locate an account holder. Please note that transactions that are processed after the date of issue of the statement will not appear on the statement.

5.4 As an alternative an account holder may elect to receive electronic bank statements. An electronic statement will be made available to the account holder. A notification email message will be sent to the account holder's nominated email address in that respect. The account holder must have supplied ABC Banking Corporation Ltd with a valid email address in order to receive electronic statements.

6. Instructions

6.1 ABC Banking Corporation Ltd is authorised to act on any instructions given or purportedly given by the account holder by any of the following methods:

6.1.1 in writing;

6.1.2 by tested telex, facsimile or other electronic means, or S.W.I.F.T;

6.1.3 any other methods agreed in writing between the account holder and ABC Banking Corporation Ltd.

6.2 In relation to instructions given by facsimile or other electronic equipment, the account holder must execute the indemnity form accordingly.

6.3 ABC Banking Corporation Ltd may rely without any liability on its part, upon any instructions or documents (or the signature thereon and including a facsimile) believed by it in good faith to be given by the account holder or to be genuine, and provided ABC Banking Corporation Ltd is not guilty of gross negligence or willful default of fraud ABC Banking Corporation Ltd shall have no responsibility for any losses or liabilities whatsoever should such instructions or documents (or the signature thereon) turn out to be unauthorised, erroneous or fraudulent.

6.4 Instructions shall continue in full force and effect until cancelled or superseded.

6.5 If any instructions are in the opinion of ABC Banking Corporation Ltd conflicting and/or ambiguous, ABC Banking Corporation Ltd shall inform the account holder and may without any liability on its part refuse to execute such instructions until such conflict or ambiguity has been resolved to its satisfaction.

6.6 ABC Banking Corporation Ltd may without any liability refuse to execute any instruction if, in its opinion,

6.6.1 it is contrary to any applicable law, rule and other regulatory requirement;

6.6.2 there are reasonable grounds for believing that the liabilities arising from the execution of such instruction may not be adequately covered by the relevant funds;

6.6.3 personal liabilities may be incurred by it pursuant to such instruction;

6.6.4 satisfactory arrangement for the settlement of any outstanding amount hereunder has not been made; or

6.6.5 the instruction may be unauthorised or fraudulent.

6.7 ABC Banking Corporation Ltd shall be under no duty to assess the prudence or otherwise of any instructions or to give advice in relation thereto, and may act on the instructions irrespective of their prudence or otherwise.

6.8 ABC Banking Corporation Ltd may record any telephone conversation with the account holder and the account holder agrees that such evidence shall be admissible in any court or other legal proceedings for the purpose of establishing any pertinent matter to such conversations.

7. Closure of Account

An account holder or its authorized signatory(ies) may give written instructions to ABC Banking Corporation Ltd to close any bank account. The instructions must be signed in accordance with the authority to operate bank accounts signed by the account holder when opening the account. In the case of joint account, all account holders are required to sign.

In exceptional cases, ABC Banking Corporation Ltd may exercise its discretion to close accounts due to unsatisfactory conduct or for any other reason it deems reasonably appropriate, such as where an account that is designed for use by our personal customers is being used for business purposes. ABC Banking Corporation will also close a bank account where required to do so by law. In such cases, ABC Banking Corporation Ltd will give the account holder a notice of not less than seven (7) business days.

Upon the closure of any bank account, the customer will receive the available balance in credit less charges applicable at the time. Any credit against any bank accounts having cheque book facility will only be made once unused cheques issued on the account have been surrendered and all cheques issued by the account holder prior to the closure of account have been cashed.

7.1 Rights of the Bank to decline to enter into an agreement or to terminate an existing agreement.

7.1.1. No liability shall entail to the Bank should it decline to enter into any contractual relationship with any individual or corporate entity.

7.1.2. The Bank reserves its rights, without condition, to terminate any agreement with any customer upon giving the above-referred period notice.

7.1.3. The Bank is under no obligation to disclose any reason for either declining to enter into an agreement or to terminate an agreement.

8. Where an Account Holder Passes Away

Bank accounts of deceased account holders may be operated by their legal heirs/representatives subject to the production of proof satisfactory to ABC Banking Corporation Ltd that they are the true heirs/legal representatives of the deceased account holder. The account shall be operated jointly by all the heirs unless otherwise agreed among the heirs/legal representatives and the decision is communicated in writing to ABC Banking Corporation Ltd and signed by all heirs/legal representatives.

9. Dormant Accounts

9.1 Accounts in which there are no transactions (excluding system-generated transactions) for a period of 12 months shall be converted to "Dormant" status. No transaction can be made on dormant accounts unless same are re-activated by the customer as per ABC Banking Corporation Ltd's procedures.

9.2 ABC Banking Corporation Ltd reserves the right to alter the inactivity period as it may deem fit. Where the funds deposited fall below the minimum balance requirement and these have been left untouched for a minimum period of one year, ABC Banking Corporation Ltd will notify you in writing prior to applying any service fees or charges. In the event the account holder fails to respond within 6 months of such notification ABC Banking Corporation Ltd will retain a service charge and close the account holder's bank account. Any remaining balance on the bank account shall be transferred to the Bank of Mauritius.

10. Unclaimed Funds

10.1 Where funds deposited with ABC Banking Corporation Ltd have been left untouched and not reclaimed for a period of 10 years or more, ABC Banking Corporation Ltd will notify the account holder in writing at the last known address provided to it.

10.2 In the event the account holder fails to respond within 6 months of such notification, ABC Banking Corporation Ltd will close the account holder's bank account and transfer the funds to the Bank of Mauritius.

10.3 Funds transferred to the Bank of Mauritius remains the property of the account holder but do not bear any interests.

11. Liability and Indemnity

11.1 ABC Banking Corporation Ltd shall use reasonable care in the performance of its duties as banker but shall not be responsible for any loss or damage suffered by the account holder or any party related to the account holder as a result of ABC Banking Corporation Ltd performing such duties or for any act or omission in respect of any instructions unless the same results from gross negligence or willful default or fraud on the part of ABC Banking Corporation Ltd. The account holder shall promptly inform ABC Banking Corporation Ltd in writing of any loss or damage and shall take steps to mitigate such loss or damage.

11.2 The liability of ABC Banking Corporation Ltd for any claims arising out of or in connection with this Agreement shall be limited to the recovery of direct losses suffered by the account holder and not for consequential or indirect losses.

11.3 ABC Banking Corporation Ltd shall in no circumstances whatsoever be liable for any negligence, default, failure or delay of any third party and any losses arising therefrom.

11.4 The account holder hereby undertakes to hold harmless and indemnify ABC Banking Corporation Ltd against all actions, proceedings, claims, reasonable costs, demands and expenses which may be brought against, suffered or incurred by ABC Banking Corporation Ltd (other than due to gross negligence, fraud or willful default) including all reasonable legal, professional and other expenses properly incurred by ABC Banking Corporation Ltd in the performance of its functions and duties and the exercise of its powers and discretions hereunder, in particular (but without limitation) the protection and indemnity shall extend to any such items aforesaid as shall arise as a result of any such loss suffered or incurred by the account holder or any party related to the account holder as a result of acting upon any forged document or signature.

11.5 The account holder agrees to indemnify ABC Banking Corporation Ltd and to hold ABC Banking Corporation Ltd harmless against all charges, costs, damages, losses, claims, liabilities, expenses, fees and disbursements (together with any value added tax or similar tax imposed from time to time), which ABC Banking Corporation Ltd may suffer or incur howsoever in connection with or arising from this Agreement, provided that this Clause shall not be available to ABC Banking Corporation Ltd if the liabilities for which it is seeking indemnity here under arise from its own negligence or willful misconduct.

11.6 ABC Banking Corporation Ltd shall not be liable to the account holder or any party related to it or otherwise for any taxation assessed upon or payable by the account holder whosoever the same may be assessed or imposed and whether directly or indirectly.

11.7 Any indemnity expressly given to ABC Banking Corporation Ltd is in addition to and without prejudice to any indemnity allowed by the applicable laws and shall survive the closing of account holder's bank accounts with ABC Banking Corporation Ltd.

11.8 ABC Banking Corporation Ltd shall be entitled to rely on and shall not incur any liability in respect of any act or omission, in reliance upon the instructions or upon any document reasonably believed in good faith to be authentic and not fraudulent but may require documents to be authenticated to its reasonable satisfaction. In addition, ABC Banking Corporation Ltd shall not have any liability in connection with its reliance in good faith on records that were maintained for the account holder by any third party.

11.10 ABC Banking Corporation Ltd bears no responsibility for any loss/liability owing to any force majeure or reason or cause beyond its reasonable control, including nationalisation, currency turmoil or restrictions, fire, acts of war, acts of God, acts of any authority whether de jure or de facto, requirements of/change in any laws or regulations, strikes or industrial action, acts of terrorism, failure of courier/delivery service, or acts or disruption of any relevant stock exchange, depository, clearing house, settlement system or market.

11.11 In the event any moneys held by ABC Banking Corporation Ltd shall become attached, garnisheed or levied upon under any court order, or if the delivery of such moneys shall be stayed or enjoined by any court order, or if any court order, judgment or decree shall be made or entered affecting such moneys or affecting any act by ABC Banking Corporation Ltd, ABC Banking Corporation Ltd may, in its sole discretion, obey and comply with all writs, orders, judgments or decrees so entered or issued, whether with or without jurisdiction. If ABC Banking Corporation Ltd obeys and complies with any such writs, orders, judgments or decrees it shall not be liable to any party hereto or to any other person, firm or corporation, by reason of such compliance, notwithstanding that such writs, orders, judgments or decrees may be subsequently reversed, modified, annulled, set aside or vacated.

11.12 In performing its duties ABC Banking Corporation Ltd shall act as banker and the provision of banking services shall not constitute ABC Banking Corporation Ltd a trustee and ABC Banking Corporation Ltd shall have no trust or other obligations in respect of the moneys except those contained in this Agreement.

11.13 For the avoidance of doubt, it is hereby agreed and declared that references to ABC Banking Corporation Ltd in this paragraph shall be deemed to include references to the directors, officers, servants, advisors agents, and delegates of ABC Banking Corporation Ltd.

12. Confidentiality

12.1 ABC Banking Corporation Ltd and the account holder acknowledge that, in the course of performing their respective obligations, they will be receiving information which is proprietary and confidential to the disclosing party and which disclosing party wishes to protect from public disclosure ("Proprietary Information").

12.2 Proprietary Information includes all information disclosed at any time and any other confidential information or trade secrets which have been or will be disclosed between the Parties relating to their relative businesses, customers, products, marketing and sales plans, financial status, product development plans, strategies and the like.

12.3 Each of ABC Banking Corporation Ltd and the account holder shall:

12.3.1 hold the Proprietary Information in confidence and not disclose it, except to its employees or representatives to whom disclosure is necessary and who are similarly bound to hold the Proprietary Information in confidence;

12.3.2 use its best effort to prevent inadvertent or unauthorized disclosure, publication or dissemination of any Proprietary Information;

12.4 Each party shall also take appropriate action with regards to its employees to satisfy its obligations with respect to the use, copying, modification, protection and security of the Proprietary Information.

12.5 Nothing in this Agreement will be interpreted as placing any obligation of confidence and non-use on any person with respect to any Proprietary Information that:

12.5.1 can be demonstrated to have been in the public domain or comes into the public domain;

12.5.2 can be demonstrated, by clear and convincing evidence, to have been independently developed by that person; or

12.5.3 is rightfully received by that person from a third party who is not under an obligation of confidence.

13. Disclosure

13.1 The account holder hereby authorises ABC Banking Corporation Ltd to disclose Proprietary Information or any other information pertaining to the account holder and/or transfer data regarding the bank accounts of the account holder if required or permitted to do so by:-

(i) the laws of Mauritius or any applicable law or other regulation of or by any court order or similar process enforceable in any relevant jurisdiction;

(ii) any regulatory body, self-regulatory entity, clearing system/company or depository (whether of a governmental nature or otherwise) in any relevant jurisdiction;

(iii) any department or agency of government in any relevant jurisdiction.

13.2 The account holder further authorises ABC Banking Corporation Ltd to disclose Proprietary Information or any other information pertaining to the account holder and/or transfer data regarding the bank accounts of the account holder:

- (i) for banking and credit assessment, statistical analysis and to identify products and services which may be relevant to the account holder; and
- (ii) to store and process information obtained by the ABC Banking Corporation Ltd on the ABC Banking Corporation Ltd's computers and in any other way.

14. Anti-Money Laundering

Pursuant to The Financial Intelligence and Anti-Money Laundering Act 2002 as amended from time to time, the account holder certifies that all lodgments to the bank account(s) do not directly or indirectly originate from any illicit activity or source, or from the proceeds of any crime. The account holder acknowledges that any subsequent money-laundering legislations shall apply to these terms and conditions.

15. Communication

15.1 The account holder must immediately notify any change of address in writing to the ABC Banking Corporation Ltd together with proper evidences.

15.2 All communications must be addressed to ABC Banking Corporation Ltd and not to any officer of the ABC Banking Corporation Ltd personally.

15.3 The ABC Banking Corporation Ltd reserves the right to send cheques, discharge of bills, advices, letters and other correspondence to account holders by post. ABC Banking Corporation Ltd's records of the despatch will be conclusive and binding evidence that such correspondence were effectively sent to an account holder.

16. Continuing Lien and Set-off

The account holder hereby grants to ABC Banking Corporation Ltd a continuing lien, as security for the performance of the account holder's obligations to ABC Banking Corporation Ltd, upon all monies, securities, financial instruments and other property, including, but not limited to, any credit balance, now or at any future time in the account holder's bank accounts with or held by ABC Banking Corporation. Any property may at any time or from time to time without notice or compliance with any condition precedent (which is hereby expressly waived) be set off, appropriated and applied by ABC Banking Corporation Ltd against any and all such obligations, including, but not limited to, any deficit balance in the account holder's bank account, in such manner as ABC Banking Corporation Ltd in its sole discretion may determine.

17. Presumption as to Terms and Conditions

Any person agreeing to open an account with ABC Banking Corporation Ltd is deemed to have read, understood and agreed to be bound by the present terms and conditions and any procedures or rules as now subsisting or as at any time altered or added to.

18. Right to Alter

From time to time, the ABC Banking Corporation Ltd may add, delete or alter the features of an account or the present terms and conditions, procedures and rules that apply to it. Amendments to rules or features of an account will be either displayed on the ABC Banking Corporation Ltd's notice board or published in the press or on statement of accounts or through Automatic Teller Machines/ Internet Banking or any other medium which ABC Banking Corporation Ltd may deem fit.

19. Complaints

It is not uncommon in the banking industry that a customer has grievances or complaint with respect to the service provided to the customer by a bank. In the event a customer has a grievance or complaint to make in connection with the service provided by ABC Banking Corporation, do not hesitate to visit ABC Banking Corporation Ltd at 7 Duke of Edinburgh Avenue, Place d'Armes, Port Louis or call on 206 8000 at your earliest convenience to discuss and find a solution to your grievance or complaint.

20. Governing Law

These terms and conditions shall be construed and governed by the laws of Mauritius and the courts of Mauritius will have exclusive jurisdiction in all matter to this agreement.

"Read and approved" to be written in signatory's handwriting on the below line.

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Authorised Signatory
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Name
.....
Date



"Read and approved" to be written in signatory's handwriting on the below line.

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Authorised Signatory
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Name
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Date