

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 ("ABC Bank") 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 Bank", 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 Bank 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 Bank recommends that you seek independent advice from your financial advisers before choosing an account type. Dedicated staff of ABC Bank will be available during banking hours to provide further details on the various account type options on offer.

1.3 Change in personal details

1.3.1 You warrant that all particulars given to us (whether in an account opening form or otherwise), are, to the best of your knowledge, accurate. You undertake to notify us in writing of any change of address or other pertinent particulars recorded with us - a change in beneficial ownership, directorship, and shareholding or authorised signatories.

1.3.2 All communications sent by post addressed to the last address registered with us shall be deemed to have been duly delivered to you. Where in our opinion communications sent to the last address registered with us fail to reach you, we may in our sole discretion stop sending further communication (including without limitation account statements, debit/credit advices and other communications) to such address.

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 Bank is at its discretion. It is subject to the applicant submitting the bank 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 the bank.

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 Bank 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 Bank may, in its sole discretion, require all account holders to sign to authorise any operation on an account.

2.2.4 Subject to the signing instructions and mandate, if a joint account holder dies and the mode of operation is 'jointly', any credit balance in the joint account is to be held in the joint name of the survivor(s) and heirs of the deceased. On the death of either or (as the case may be) any of the joint Account holders, the bank shall hold any credit balance on any credit Joint Bank Account in the Joint names of the survivors and heirs of the deceased holder.

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.

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 Bank 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. The bank may request authorised signatory(ies) to produce the legal advice sought before acceding to a request for withdrawal.

2.3.4 ABC Bank 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 indemnify and hold harmless ABC Banking Corporation Ltd for any claim, liability, loss (including loss of profit), damage, cost or expense which ABC Bank 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 the bank

3.1.3 ABC Bank 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 of the bank

3.3 Deposits

3.3.1 Deposits may be made at ABC Bank 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 bank'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 Bank 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 rules and are available for withdrawal when all funds have been cleared.

3.4 ABC Banking Corporation Cheques

3.4.1 ABC Bank may, in its sole discretion, upon request by an account holder, issue ABC Bank 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.

3.4.2 ABC Bank cheques are issued against a fee as set out in the Tariff Guide. 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 the bank.

3.4.3 An ABC Bank cheque is like a normal cheque and therefore has to be cleared and similarly it may be dishonoured. 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 Bank through which the clearing of MICR encoded cheques will take place.

3.4.4 Funds deposited by way of cheque may be withdrawn after at least two (2) business days except for cheques drawn by customer of ABC Bank.

3.4.5 If a cheque is returned unpaid, ABC Bank 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.

3.4.6 In case an ABC Bank cheque which has been issued to an account holder is lost, stolen, or destroyed, the account holder must contact the bank immediately. A fee may be charged to the account holder's bank account for replacing the cheque.

3.4.7 If an ABC Bank cheque is no longer required, an account holder may cancel it and request a refund. 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 Bank cheque.

3.4.8 ABC Bank 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 Bank must receive it in time to give it a reasonable

opportunity to act on it before our stop-payment cut-off time. Your stop-payment order must precisely identify the number, date, and amount of the item, and the payee.

3.4.9 In case of joint accounts, 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 Standing Order/ Direct Debit

3.5.1 ABC Bank 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.

3.5.2 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.

3.5.3 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 Bank shall have the right not to make the payment.

3.5.4 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 Bank shall determine the order in which they shall be executed.

3.5.5 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.

3.5.6 ABC Bank 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.

3.5.7 ABC Bank 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 wilful default, fraud or gross misconduct of the bank. ABC Bank may cancel any standing orders/ direct debits which has failed execution due to non-availability of funds at any time at its sole discretion.

3.6 Exceeding Credit Balances

3.6.1 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.

3.6.2 Subject to paragraph 3.7.3, ABC Bank will not process any transaction in breach of paragraph 3.7.1.

3.6.3 ABC Bank 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.

3.6.4 Where an account holder overdraws on a bank account without arrangement or beyond the agreed overdraft limit when formal overdraft arrangements do exist, ABC Bank shall have the right to automatically combine all bank accounts of such account holder. This means that the bank 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 Bank 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 Bank 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 which may be amended from time to time), are available on the ABC Bank 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 Bank to deduct fees, commissions, charges or related expenses from such account holder's bank account.

4.6 Our fees and charges may be changed from time to time upon giving you notice by way of display in our premises or by such other method as we may decide at least 30 days prior to the effective date. We reserve the right not to write to you individually to advise of such changes.

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 The customer agrees, pursuant to Section 58(2) of the Banking Act 2004, to check statements carefully and promptly notify the Bank if the account includes an item which appears to be incorrect or not made in accordance with instructions. If an account holder fails to report back to ABC Bank 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 Bank is unable, after taking reasonable steps, to locate an account holder.

5.4 As an alternative an account holder may elect to receive electronic bank statements. 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 Bank with a valid email address in order to receive electronic statements.

6 Account operations

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 facsimile, emails 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, emails or other electronic equipment, the account holder must execute the indemnity form accordingly.

6.3 ABC Bank 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 believed to be genuine, provided ABC Bank is not guilty of gross negligence or wilful default of fraud. ABC Bank 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 prior to the cut-off time. In circumstances where the customer has sent an instruction and talked to our officers on the phone about the instruction, such a situation shall be deemed a call-back and the bank shall proceed with the transaction without the need for a second call back and without any liability on its part.

6.5 If any instructions are in the opinion of ABC Bank conflicting and/or ambiguous, the bank 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 Bank 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 Bank 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 of law or other legal proceedings for the purpose of establishing any pertinent matter to such conversations.

6.9 We have the right to restrict or impose conditions for accessing an Account if it has been left inactive for a period of time set by us.

6.10 Where you have set up a direct debit authorisation on an Account, and there have been unsuccessful attempts from us to debit your funds for a continuous period of at least 3 months as funds were unavailable,, we have the right to cancel the direct debit arrangement without prior notice to you

7. Closure of Account

An account holder or its authorized signatory(ies) may give written instructions to ABC Bank 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 accounts, all account holders are required to sign.

In exceptional cases, ABC Bank 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. The bank will also close a bank account where required to do so by law. In such cases, ABC 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.

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

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

8.2. The bank reserves its rights, without condition, to terminate any agreement with any customer upon giving the above-mentioned period notice.

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

9. 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 the bank 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 Bank and signed by all heirs/legal representatives.

10. Dormant Accounts

10.1 For security reasons, accounts in which there are no transactions (excluding system-generated transactions) for a period of 24 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 Bank's procedures. In case no reply is received by the bank within a period of three months and the account shows a nil balance, the bank may close the account, as appropriate.

10.2 ABC Bank 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 Bank will notify you in writing prior to applying any service fees or charges. Prior to effecting any transaction on the inactive or dormant account, Customers will be required to reactivate them by complying with the procedures at the time of reactivation.

11. Unclaimed Funds

11.1 Where funds deposited with ABC Bank have been left untouched and not reclaimed for a period of 7 years or more after the last customer induced transaction, the bank will notify the account holder in writing at the last known address provided to it.

11.2 In the event the account holder fails to respond within 6 months of such notification, ABC Bank will close the account holder's bank account and transfer the funds to the Bank of Mauritius as required under section 59(1) of the Banking Act 2004.

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

12. Liability and Indemnity

12.1 ABC Bank 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 the bank performing such duties or for any act or omission in respect of any instructions unless the same results from gross negligence or wilful default or fraud on the part of the bank. The account holder shall promptly inform ABC Bank in writing of any loss or damage and shall take steps to mitigate such loss or damage.

12.2 The liability of ABC Bank 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.

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

12.4 The account holder hereby undertakes to hold harmless and indemnify ABC Bank against all actions, proceedings, claims, reasonable costs, demands and expenses which may be brought against, suffered or incurred by ABC Bank (other than due to gross negligence, fraud or wilful default) including all reasonable legal, professional and other expenses properly incurred by the bank 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.

12.5 ABC Bank 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.

12.6 Any indemnity expressly given to ABC Bank 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 the bank.

12.7 ABC Bank 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 Bank 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.

12.8 ABC Bank 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.

12.9 In the event any moneys held by ABC Bank 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 Bank, the bank 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 Bank 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.

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

12.11 For the avoidance of doubt, it is hereby agreed and declared that references to ABC Bank in this paragraph shall be deemed to include references to the directors, officers, advisors agents, and delegates of the bank.

13. Confidentiality

13.1 ABC Bank 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").

13.2 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.

13.3 Each of ABC Bank and the account holder shall:

13.3.1 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;

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

13.4 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.

13.5 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:

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

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

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

14. Disclosure

14.1 The account holder hereby authorises ABC Bank 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.

14.2 The account holder further authorises ABC Bank 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 bank electronically and in any other way.

15. 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 lodgements 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 and/or Banking laws shall apply to these terms and conditions.

15.1 The bank is required, and may take any action to meet its compliance obligations relating to or in connection with the detection, investigation and prevention of Financial Crime. Such action may include, but is not limited to: (a) screening, intercepting and investigating any instruction, communication, drawdown request, application for Services, or any payment sent to or by you, or on your behalf, (b) investigating the source of or intended recipient of funds (c) combining Customer Information with other related information in the possession of the bank and/or (d) making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming your identity and status.

15.2 Exceptionally, our Financial Crime Risk Monitoring Activity may lead to us delaying, blocking or refusing the making or clearing of any payment, the processing of your instructions or application for Services or the provision of all or part of the Services. To the extent permissible by law, neither we nor any other member of our bank shall be liable to you or any third party in respect of any loss (however it arose) that was suffered or

16. Treasury Transactions

16.1. You authorise ABC Bank to accept instructions from you or your Authorised Person(s) in respect of any treasury transaction. The bank will retain recorded phone calls where necessary to be provided to any competent Court of Mauritius in matters of any disagreement.

16.2 You confirm and agree that any telephonic instructions given by you or your Authorised Persons(s) to the bank will be valid and binding and thus enforceable against you or any company represented by you. Furthermore, any treasury transaction concluded telephonically between you or your Authorised Person(s) and the bank, will be valid and enforceable against you or the company represented by you..

16.3 The bank acknowledges that you and any other authorized person(s) from your company will give us instructions and notifications confirming the details of the concluded treasury transaction(s) by a mutually agreed medium, whether it is via telephonic conversation, fax, e-mail or any other electronic medium

17. Communication

17.1 You warrant that all particulars given to us (whether in an account opening form or otherwise), are, to the best of your knowledge, accurate. You must immediately notify us of any change of address in writing to ABC Bank together with proper evidences.

17.2 All communications must be addressed to ABC Bank and not to any officer of the bank personally.

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

17.4 You undertake to inform us in the event of a change in beneficial ownership, directorship, and shareholding or authorised signatories.

18. Continuing Lien and Set-off

The account holder hereby grants to ABC Bank a continuing lien, as security for the performance of the account holder's obligations to ABC Bank, 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 Bank. 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 Bank 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 the bank in its sole discretion may determine.

19. Presumption as to Terms and Conditions

Any person agreeing to open an account with ABC Bank 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.

The terms herein and those pertaining to any Services provided by the bank, may at our sole discretion, be changed from time to time upon giving you prior notice by way of display in the bank's premises or by such other method as the bank may decide. If you do not close the account or cancel the services prior to the expiry of the notice period, you shall be deemed to have agreed to such change.

.20. Right to Alter

From time to time, the ABC Bank 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 Bank's notice board or published in the press or on statement of accounts or through Automatic Teller Machines, the bank's website or any other medium which ABC Bank may deem fit.

21. Complaints

It is not uncommon in the banking industry that a customer has grievances or complaints with respect to the service provided to him by a bank. In the event you have a grievance or complaint to make in connection with the service provided by ABC Bank, do not hesitate to visit us or contact us as soon as possible, either in writing, in person, by telephone on 206 8000, by fax, or by email or visit us at our Complaints desk at our main branch at 7 Duke of Edinburgh Avenue, Place d'Armes, Port Louis at your earliest convenience to discuss and find a solution to your grievances or complaints. You can also refer to our website and have access to our Policy and Procedure booklet on Complaints Handling. If you do not receive a reply from the bank within 10 days from the date of your complaint, you may refer your complaint to the Office of the Ombudsperson to be dealt with in the manner the Office considers appropriate.

22. Data Protection

22.1 The customer agrees that ABC Bank may use, hold and process, by computer or otherwise, in any location whatsoever, any information given by him in dealings with the bank, or obtained by the bank in connection with, or as a result of, the Terms and Conditions and any information relating to the customer's accounts.

22.2 The customer agrees that ABC Bank may:

- a) use data for banking and credit assessment, statistical analysis including behaviour and credit scoring, and to identify products and services which may be relevant;
- b) store and process information obtained by the bank or given in customer's dealings with the bank via Emails or via any other electronic means; and c) share the customer's data with other members of the ABC group which intervene in the process of the business relationship with the customer.

22.3 ABC Bank will disclose data only:

- a) to licensed credit reference agencies (in relation to the conduct of clients' account(s));
- b) under conditions of confidentiality to subcontractors or persons acting as the bank's agents;
- c) to any person who may assume the bank's rights under these Terms and Conditions;
- d) if the bank has a right or duty to disclose or is compelled to do so by law;
- e) where it is required to do so to comply with its obligations to the Bank of Mauritius and/or to other regulatory or supervisory bodies.

22.4 The customer undertakes to provide information required under the Common Reporting Standards (CRS) and FATCA (Foreign Account Tax Compliance Act).

Customers opening accounts with ABC Bank will be required to provide their tax residency status and tax identification number (TIN) for all countries in which they are resident for tax purposes. In addition, applications for accounts held by certain entities require disclosure of the entity's individual controlling persons who are tax residents of countries other than Mauritius. The customer will also be required to provide the bank with a self certification form. The customer consents to the bank reporting its tax details under the legal obligations introduced by countries participating in the FATCA and CRS to the Mauritian Authorities.

23. Severability

24.1 In the event of any conflict or inconsistency between any of these Terms and those in any other service, product, business relationship, account or agreement between you and us, these Terms shall prevail.

Any consents, authorisations, ABC Bank requested waivers and permissions that already exist from you in relation to Customer Information shall continue to apply in full force and effect, to the extent permissible by applicable local law.

24.2 If all or any part of the provisions of these Terms become illegal, invalid or unenforceable in any respect under the law of any country/jurisdiction, that shall not affect or impair the legality, validity or enforceability of such provision in any other countries/jurisdictions or the remainder of these Terms in that country/jurisdiction.

25. Governing Laws

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 matters to this agreement.

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

.....

Authorised Signatory



Authorised Signatory

Name

Name

.....

Date

Date

.....