

Standard Terms

These are the Standard Terms forming part of the Agreement governing the following services (each a "Service") provided by the Bank: (a) Accounts; (b) cash management services, including payments, collections, interest optimisation and sweeping (automated, rule-based transfer of funds on a recurring basis) services; (c) electronic banking and other Channel services; and (d) other services which the Bank specifies.

It is agreed:

1. Definitions And Interpretations

1.1 In these Standard Terms:

"Account" means any bank account maintained with the Bank.

"Affiliate" means, in relation to a body corporate, any other body corporate that controls, is controlled by or under common control with it. For the purpose of this definition, a body corporate **"controls"** another body corporate if the first body corporate, directly or indirectly, owns more than half of the issued equity share capital or has the power to appoint more than half of the members of the governing body, of that other body corporate.

"Agreement" comprises the Standard Terms, the RCS, the relevant Country Supplement and any other terms and conditions agreed between the Parties for a Service.

"Authorised Person" means any person authorised to act on Your behalf in accordance with any mandate (or equivalent in writing) or otherwise, as acceptable to the Bank.

"Authority" means any government, quasi-government, inter-government, supranational, administrative, regulatory or supervisory body or authority, court or tribunal with jurisdiction over You or any Bank Member.

"Bank" means the Bank Member that operates and provides Accounts or other Services to You in the relevant Service Location. "Bank" is also referred to as "We", "Our" or "Us" in other documents constituting the Agreement.

"Bank Member" means Standard Chartered PLC or any of its Affiliates.

"Banking Day" means a day on which banks are open for general business in the applicable Service Location.

"Channel" means any means or method (including host to host connectivity, application programming interfaces, an electronic banking channel, a website, SWIFT, the internet, telephony, fax and email) through which the Parties connect or communicate for any purpose including electronic transmission of instructions, other information, data or documents.

"Client Group" means You and Your Affiliates.

"Country Supplement" means terms and conditions applicable to Services provided in a Service Location.

"Delegated Service Provider" means any provider of cash deposit or withdrawal machines, cash-in-transit or other security services, courier or delivery services, technology services or any other services, used or engaged by the Bank in connection with a Service, excluding any Payment System Service Provider.

"Digital Certificate" means an electronic application used to verify identity or protect electronic messages.

"Electronic Credential" means a mode of identification and authentication (in the form of a combination of an identification code, password or Electronic Key) assigned to or selected by You or a User.

"Electronic Key" means a smart card, security token, biometric or any other mode of authentication or verification in any form.

"Force Majeure" means any natural disaster, epidemic, war, hostilities, terrorism, civil disorder, industrial action, act or order of any Authority, change in law, change in the availability, legal usage, convertibility or transferability of any currency, computer system malfunction or failure, third party interference with a computer system, delay or non-availability of goods or services supplied to the Bank or You by a third party, or other circumstances beyond the Bank's reasonable control.

"Insolvency Proceedings" means, in relation to a person, any corporate action, legal proceedings or other analogous procedure or step in any jurisdiction in relation to: (a) suspension of payments, moratorium of any indebtedness, bankruptcy, winding up, dissolution, administration and reorganisation (other than a solvent liquidation or reorganisation) or composition or arrangement with creditors; (b) the appointment of a liquidator (other than in respect of a solvent liquidation), receiver, administrator, judicial manager or similar officer in respect of such person or any of its assets; or (c) expropriation, attachment, sequestration, distress or execution affecting any of such person's assets or the enforcement of any security over such assets.

"Instruction" means any instruction which contains the information the Bank: (a) requires to carry out the instruction; (b) receives via a Channel agreed by the Bank; and (c) believes in good faith has been given by an Authorised Person and is transmitted with such testing or authentication as the Bank may specify.

"Intellectual Property Rights" means any rights in relation to tangible and intangible intellectual and industrial property and the right to apply for them, existing anywhere, including any invention, patent, design or utility model rights, logo, domain names, copyright, trade mark, service mark, database right, topography right, commercial or confidential information, know how or trade secret and any other rights of a similar nature or effect, whether or not registered or capable of being registered.

"Loss" means any loss, damage, demand, claim, liability, cost or expense (including any direct, indirect or consequential loss, loss of profit, loss of goodwill or loss of reputation) whether or not it was foreseeable or likely to occur.

"Parties" means the Bank and You.

"Payment Instrument" means any cheque, traveller's cheque, demand draft, cashier's order, money order or other similar instrument

"Payment System Service Provider" means any payment, clearing or settlement system, clearing house, financial institution (including other Bank Members), payment intermediary, payment facilitator, acquirer, mobile wallet provider, communications service provider or other service provider providing part of the mechanism through which payments or collections are routed or cleared, used or engaged by the Bank in connection with a Service.

"RCS" means the regulatory compliance statement (also available on www.sc.com/en/rcs) setting out the legal and regulatory requirements that apply to Your relationship with the Bank.

"Service Location" means the country or territory in which an Account or other Service is provided.

"System Materials" means all technology used to provide Channels, Electronic Keys, Digital Certificates and equipment the Bank makes available to You or Your Users.

"Tax" means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any associated penalty or interest payable) required by law.

"User" means any person You designate to access and use any Channel.

"You" and **"Your"** means the person identified in the relevant account statements or confirmations from the Bank as the client to whom the Bank is providing the relevant Service.

1.2 Any reference in the Agreement to:

- (a) a document includes any amendment, variation, supplement or its replacement;
- (b) **"person"** includes any individual, company, corporation, unincorporated association or body (including a partnership, trust, joint venture or consortium), government, state, agency, organisation or other entity whether or not having separate legal personality;
- (c) a Party or a person includes its successors in title, permitted transferees and permitted assigns;
- (d) **"law"** includes any law, regulation, rule, directive, order, request, guidelines, sanction, embargo and restriction of or agreement with any Authority and any interpretation, application or enforcement of such law;
- (e) **"including"** is not limitative;
- (f) **"writing"** includes email, fax transmission or other electronic means of communication legibly received and **"written"** has the corresponding meaning;
- (g) the singular includes the plural and vice versa;
- (h) if there is any inconsistency between the:
 - (i) Standard Terms and any other Service terms and conditions, the latter will prevail for the purposes of that Service;
 - (ii) Standard Terms and the relevant Country Supplement, the Country Supplement prevails;
 - (iii) English version of the Agreement and any other version, the English version prevails, to the extent permitted by applicable law.

2. Parties' Responsibilities

- 2.1 Each Party must use reasonable care and skill when providing or using a Service. You must comply with the Bank's operational, security and authentication procedures, technical requirements and product parameters for the Service.
- 2.2 You must provide all information, documents and authorisations reasonably requested by the Bank, and promptly notify the Bank of any changes.
- 2.3 You must comply with all applicable laws and agree to the RCS.
- 2.4 You must obtain independent legal, tax, accounting and other advice. The Bank does not owe You any advisory, fiduciary or other similar duty.
- 2.5 You must: (a) ensure that all Electronic Credentials, System Materials and the Bank's service documentation are kept secure and confidential, and are not misused; and (b) implement robust controls on Channel use, including the detection, prevention, removal and remedy of malware threats introduced into such Channel. You are responsible for Your Users' actions and must immediately notify the Bank of any actual or attempted security breach or problems with any Channel.
- 2.6 If You nominate a third party to connect to or access any Channel on Your behalf (**"Appointee"**):
 - (a) such nomination is subject to the Bank's consent and may be subject to additional terms;

- (b) You authorise the Bank to communicate with You through the Appointee, and disclose to the Appointee Instructions and information provided by or relating to You;
- (c) You must ensure that the Appointee meets Your requirements and that the Appointee uses the Channel solely for providing services to You;
- (d) You must ensure the Appointee complies with all terms and conditions relating to use of the Channel, and You are responsible for all acts and omissions of the Appointee;
- (e) the Bank is not responsible for monitoring proper operation and availability of the Appointee's systems; and You bear all risks associated with such arrangement; and
- (f) if You wish to cease such arrangement, You must give the Bank reasonable prior written notice.

3. Instructions And Communications

- 3.1 Instructions and communications to the Bank are effective only when actually received and must be: (a) in writing; and (b) given or sent via a Channel acceptable to the Bank, to the relevant address and department as the Bank notified in writing.
- 3.2 The Bank may, but is not obligated to, act on verbal Instructions and communications. Subject to any applicable law, You consent that telephone conversations may be recorded and such recordings used as evidence in any dispute.
- 3.3 If You give Instructions and communications by telephone, fax or email, You bear all risks involved, including fraud or interference by third parties, breakdown or failure of transmission and corrupted, incomplete or delayed transmission.
- 3.4 The Bank reserves the right not to act on Instructions or communications or perform a Service on a non-Banking Day in the Service Location. Instructions or communications received after cut-off times may be treated as received on the next Banking Day.
- 3.5 The Bank may act on incomplete or inconsistent Instructions if it reasonably believes it can clarify such information without referring to You.
- 3.6 The Bank may refuse to process any Instruction:
 - (a) reasonably considered to be unclear, conflicting, incorrect or incomplete;
 - (b) that would or might cause the Bank to breach its policies or any law;
 - (c) where You fail to comply with the Bank's reasonable requests for information, documents or authorisations;
 - (d) which may result in an unauthorised overdraft (overdraft limits are at Bank's sole discretion, may be cancelled at any time and may be subject to additional terms); or
 - (e) having a valid reason for doing so, including where there are allegations of fraud or illegality.
- 3.7 The Bank will take reasonable steps to comply with Instructions to stop, reverse or cancel a transaction but is not responsible if it cannot.
- 3.8 Communications to You may be sent to the address notified by You to the Bank and are effective, if sent by:
 - (a) fax, at the successfully sent transmission report time;
 - (b) hand or courier, at the time of delivery;
 - (c) post, six Banking Days after posting;
 - (d) email, at the time sent; and
 - (e) any other Channel, at the time effected.
- 3.9 Subject to applicable law, Instructions, communications and documents: (a) digitally signed and supported by a Digital Certificate or Electronic Key; or (b) accepted via an electronic Channel (including digital authentication), have the same legal force and enforceability as if signed and supported by a physical signature.

4. Authorised Persons

- 4.1 You are bound by Your Authorised Persons' actions and must ensure they are given the appropriate authorisations and act within such authority. An Authorised Person is deemed to have the authority to give Instructions, sign any document and perform any act on Your behalf, including when You act as a representative or agent of another person.
- 4.2 Changes in Authorised Persons are effective from when the Bank has updated its records.
- 4.3 The Bank will accept anyone using Your Electronic Keys or any Electronic Credential as being authorised to act on Your behalf, and is not required to check the authority of such person. You remain responsible for all automatically processed transactions while the Bank is processing Your request to turn off a User's access to a Service.

5. Deposits And Withdrawals

- 5.1 For deposits made other than by cash or electronic transfer, the Bank does not have to credit an Account before receiving payment in cleared and unconditional funds. If the Bank does, it is conditional upon subsequently receiving the funds.
- 5.2 The Bank may cancel or reverse any credit or payment it makes (including any interest paid) or any other transaction:
 - (a) to correct a mistake;
 - (b) where it has not received cleared and unconditional funds in full or promptly;
 - (c) where required to return the funds to the relevant payer or drawer; or
 - (d) where it has other reasonable grounds for doing so, including where there are allegations of fraud or illegality.
- 5.3 You represent and warrant that You have full legal title to each deposit and accept full responsibility for the authenticity, validity and correctness of signatures, endorsements and particulars appearing on any Payment Instrument deposited.
- 5.4 You must remain the owner of all Account credit balances and must not grant any right, security or other interest to any third party.
- 5.5 Any Account credit balance is only repayable at the Service Location where such Account is maintained. The Bank pays interest on credit balances in Accounts where the Bank has expressly agreed to do so.
- 5.6 You authorise the Bank to send Your payment Instructions to Payment System Service Providers where required.
- 5.7 For Onsite Cheque Printing Service:
 - (a) You must obtain and pay for all equipment and stationery ("Equipment") necessary for cheque printing from third-party providers as specified by the Bank and must ensure the Equipment is kept secure, not lost or misused; and
 - (b) the Bank makes no representation or warranty in respect of the Equipment and You bear all risks arising from its use and of duplicate cheques being produced as part of this Service.
- 5.8 Where the Bank provides virtual account numbers, You must promptly notify the Bank of:
 - (a) any deviation in usage of the virtual account numbers from what You had represented to the Bank; and
 - (b) known or suspected unauthorised transactions or irregularities involving virtual account numbers, and provide the Bank with such information and assistance as the Bank reasonably requires.

6. Your Payment Obligations And Indemnity

- 6.1 You must pay the Bank on demand any debit balance on an Account.
- 6.2 Interest is charged on all overdrafts and accrues on a daily basis.
- 6.3 You must pay the Bank all fees, charges, expenses, interest and other amounts (including any applicable value added tax or goods and services tax) for Services, without set-off, deduction or counterclaim.
- 6.4 The Bank may debit any amount due or payable by You to the Bank from any of Your Accounts and may charge interest on any unpaid amount, from the due date to the date the Bank receives payment.
- 6.5 Bank fees, charges and interest rates are set out in the Bank's pricing communications, which may change from time to time, subject to any mandatory notification or consent requirements under the laws of the Service Location.
- 6.6 You must promptly indemnify the Bank on demand against any Loss arising from or incurred by the Bank in connection with:
 - (a) the Bank providing any Service;
 - (b) the Bank acting or relying on any Instruction or communication it believes in good faith was given by an Authorised Person;
 - (c) You or any Authorised Person breaching any obligation or representation;
 - (d) any order or request of a court or other Authority relating to You or Your Accounts or transactions;
 - (e) the Bank making currency conversions in accordance with the Agreement; or
 - (f) any Tax payable by the Bank on, or calculated by reference to, any amount paid or payable by or to You under the Agreement (excluding any Tax payable by the Bank on the Bank's net income),

except where such Loss is caused by the Bank's fraud, wilful misconduct or gross negligence.

7. Bank's Set-off Rights

- 7.1 The Bank may set off any obligation You or any Client Group member owes the Bank or any Bank Member, against any obligation owed by the Bank to You or any credit balance in any of Your Accounts. The Bank may vary the date for payment of any amount by the Bank to You and make currency conversions for the purpose of the set-off. For the purposes of this clause, "obligation" includes matured or unmatured, actual or contingent, present or future obligations. If the amount of any obligation is unascertained, the Bank may estimate the amount.

8. Limitations Of Liability

- 8.1 The Bank is not liable for any Loss You may incur arising from or in connection with:
 - (a) the Bank acting in accordance with the Agreement or complying with any law;
 - (b) the Bank acting or relying on any Instruction or communication the Bank believes in good faith has been given by an Authorised Person;
 - (c) You or any Authorised Person breaching any obligation or representation;
 - (d) any act or omission of another Bank Member; or
 - (e) any Force Majeure event,

whether the Loss arises out of breach of contract, a tort, under statute or otherwise. The Bank remains liable for Your direct loss caused by i
misconduct or gross
negligence. Notw the Bank excludes

any liability for indirect or consequential losses or loss of profit whether or not they were foreseeable or likely to occur.

- 8.2 The Bank is not liable for any fraud, wilful misconduct, negligence, insolvency or other act or omission of:
- any Payment System Service Provider; or
 - any Delegated Service Provider except as the Bank expressly agrees otherwise in relation to a Service.
- 8.3 If and to the extent the Bank is liable, the Bank's total liability for Your Losses incurred in a calendar year in connection with the following is limited to US\$100,000 or its equivalent in aggregate:
- failure or disruption of any Channel;
 - mobile wallet payment or collection Service; or
 - fraud, wilful misconduct, negligence, insolvency or other act or omission of Delegated Service Providers.
- 8.4 The Services and the System Materials are provided on an "as is" and "as available" basis, and all terms, conditions and warranties express or implied by law (including fitness for purpose) are excluded to the extent permitted by applicable law.
- 8.5 You must notify the Bank as soon as possible once aware of the material facts of any claim against the Bank, so that the Bank may take appropriate action, including conducting investigations, reserving rights against third parties, preserving evidence and preventing recurrence.

9. Account Information And Reports

- 9.1 You must check Your account statements, confirmations, advices and reports from the Bank and promptly notify the Bank in writing of any mistakes or unauthorised transactions.
- 9.2 Other than material errors or omissions: (a) the Bank's records of all communications, transactions and other information are conclusive; and (b) any rate, price or amount owing to or by You as notified by the Bank are conclusive.
- 9.3 Without prejudice to the RCS, You authorise the Bank to disclose any information provided by or relating to You to any Client Group member, Payment System Service Provider or Delegated Service Provider in connection with any Service.
- 9.4 Where the Bank collates and reports on data (including payer identity, invoice numbers, payment advices and transaction details) it receives from You or third parties, including Your customers, Payment System Service Providers, Delegated Service Providers, networks and interchanges as part of a Service, it assumes no responsibility for checking the authenticity, accuracy and completeness of such data.

10. Currency Conversion

- 10.1 The Bank may make currency conversions on any amount received or payable in connection with a Service, using the Bank's applicable prevailing exchange rate or an exchange rate expressly agreed to by the Parties. You must pay the Bank's usual charges for such conversions. If a currency conversion transaction (or part of it) is cancelled, You are liable for the costs relating to and any Loss arising from the cancellation.

11. Taxes

- 11.1 If You are required to deduct any Tax from a payment to the Bank, You must pay to the Bank any additional amount as may be necessary to ensure that the Bank receives the full amount of the relevant payment as if that deduction had not been made.
- 11.2 If the Bank is required to deduct any Tax from a payment to You, the Bank does not have to increase the amount payable.
- 11.3 Each Party agrees to pay the Tax to the relevant Authority in accordance with applicable law and, if requested, give the original documents to the relevant Authority.

12. Termination And Suspension

- 12.1 Either Party may terminate any Service (or part of it) by giving the other Party at least 30 days' prior written notice.
- 12.2 The Bank may terminate any Service (or part of it) by giving You notice with immediate effect if:
- You breach any obligation or representation under the Agreement or any other agreement between the Parties;
 - You are the subject of any Insolvency Proceedings (and termination is permitted by applicable law);
 - providing the Service or complying with the Agreement may cause the Bank to breach any law; or
 - the Bank considers circumstances reasonably exceptional to do so.
- 12.3 The Bank may suspend any Service (or part of it) at any time, including where required by law or where a Force Majeure event has occurred. If the Bank does so, it must notify You as soon as reasonably practicable if permitted by law.
- 12.4 Upon closure of an Account or termination of a Service, You must pay the Bank all amounts You owe in relation to the Account or Service (including any debit balance on the Account), return all materials relating to the Service provided by the Bank and comply with all reasonable requests in connection with closing the Account or terminating the Service.
- 12.5 Termination of a Service (or part of it) does not affect the accrued rights and obligations of the Parties.

13. Partnerships

- 13.1 All partners are bound by the Agreement, and are jointly and severally liable for all debts and other liabilities You owe the Bank, even with changes in the partnership or its name. Any person who ceases to be a partner remains liable for all debts and other liabilities You owe the Bank which have accrued up to and including the date on which that person ceases to be a partner.

14. Intermediary / Service Provider

- 14.1 If You are an intermediary or providing payment / collection services to Your customers ("Customers", who may include other Client Group members), You represent and warrant on a continuing basis that
- You have: (i) satisfactorily performed all "know-your-customer" and other anti-money laundering checks in accordance with applicable laws and Your policies (including verification of each Customer's identity and source of funds and the nature of each Customer's transactions), and will retain such information for such time as required and, if the Bank requests, provide such information without unreasonable delay; and (ii) have appropriate processes to detect and report any suspicious Customer activity to ensure no violation of applicable laws;
 - You require each Customer to comply with all applicable laws;
 - You enter into the Agreement and use the Services as principal and not in a representative capacity;
 - You have all approvals and authorisations for carrying on Your activities; and
 - each Customer understands and has acknowledged that the Bank owes no obligation to the Customer and the Customer has no right to claim against the Bank in relation to the Services provided to You.

15. Intellectual Property Rights

- 15.1 All Channels, System Materials and Bank service documentation including upgrades, and associated data provided by the Bank are its own or its service providers' property or are open source software and subject to the protection of Intellectual Property Rights. All licences granted by the Bank or its service providers are on a revocable, non-exclusive, non-transferable basis and subject to additional licence terms (including fees) as the Bank may notify You.
- 15.2 You must not:
- reverse engineer or attempt to extract the source code from the System Materials, except where this restriction is expressly prohibited by applicable law;
 - change, make copies or derivative works or adaptations of, sub-license or redistribute any part of, the Channel, System Materials or Bank's service documentation without the Bank's written permission; or
 - use the Channel, System Materials or Bank's service documentation other than for receiving the Services.
- 15.3 The Bank may review and change its Channels without incurring any liability to You. The Bank may decide not to maintain, support or modify a Channel, or maintain a superseded version.

16. General

- 16.1 The Bank may enter into fee sharing arrangements with Payment System Service Providers and Delegated Service Providers. If You request, the Bank will provide details of such arrangements, if permissible.
- 16.2 The Bank may assign, transfer or otherwise deal with all or any of its rights and/or obligations under the Agreement without Your consent, and the Bank may disclose information provided by or relating to You for such purposes. You must not assign, transfer or otherwise deal with Your rights and/or obligations under the Agreement without the Bank's prior written consent.
- 16.3 The Agreement and any Service may be changed by the Bank from time to time and the Bank will notify You of such change and its effective date.
- 16.4 You confirm You have not relied and will not rely on any oral or written representation or warranty made, or purportedly made, by or on behalf of the Bank, except as set out in the Agreement.
- 16.5 If any Agreement provision is or becomes illegal, invalid or unenforceable in a jurisdiction, that provision is severed for that jurisdiction only and the other Agreement provisions remain in full force and effect.
- 16.6 The Parties' rights under the Agreement are in addition to any other rights independent of the Agreement.
- 16.7 If the Bank does not exercise a right or remedy under the Agreement, it may still exercise it later.
- 16.8 Any document which forms part of the Agreement may be executed in counterparts, all of which together constitute one and the same instrument.
- 16.9 Except where the Parties expressly agree otherwise for a specific Service, a person not a party to the Agreement has no right to enjoy or enforce any benefit under it and the consent of any person not a party to the Agreement is not required to amend the Agreement.

17. Governing Law And Dispute Resolution

- 17.1 The Agreement and all non-contractual obligations arising in any way out of or in connection with the Agreement, any Account or other Service shall be governed by the laws of the relevant Service

Location, and the Parties submit to the non-exclusive jurisdiction of the courts of the Service Location.

- 17.2 You irrevocably waive any sovereign and other immunity in any jurisdiction from legal proceedings, attachment before or after judgment, or execution of judgment.

18. Process Agent

- 18.1 Where required by the Bank, You must irrevocably appoint a process agent to receive documents in a court action in connection with the Agreement and notify the Bank of the process agent's name and address. If You fail to comply, the Bank may (on Your behalf) appoint a process agent and the Bank will notify You of the name and address of that process agent and service of any legal process on such process agent shall constitute service on You.

Agreed and confirmed by You, <u>STANDARD CHARTERED</u>	
<u>(insert name of client entity)</u>	
Signature: <u>[Signature]</u>	JMK
Name: <u>[Name]</u>	
Title: <u>[Title]</u>	
Date: <u>[Date]</u>	