

GENERAL TERMS AND CONDITIONS

(For Personal Sole Account, Joint Account and Business Account Holders)

Note: Account holder shall refer to account holders where appropriate.

The following General Terms and Conditions apply to all accounts opened with HSBC Bank (Mauritius) Limited ("the Bank"). In addition, there are other Specific Terms and Conditions applicable to particular types of accounts operated by the Bank. Copies of such Terms and Conditions are available upon request from any branch of the Bank (e.g Conditions related to Telegraphic Transfers and Demand Drafts)

GENERAL (applicable to all accounts)

(i) The relationship between the Bank and the account holder is basically that of debtor and creditor. However, other relationship may arise, such as bailor and bailee when items are held in safe custody, according to the banking services provided by the Bank.

(ii) To enable the Bank to consider whether to provide the account holder with any services, the account holder is required to supply to the Bank from time to time the account holder's personal information ("Personal Data") and failure to do so may result in the Bank's inability to provide such service.

The Personal Data will be used for considering the account holder's request and subject to the Bank's agreeing to provide such service, the Personal Data and details and all information relating to transactions or dealings with the Bank will be used in connection with the provision of such service to the account holder.

The account holder acknowledges that, from time to time, the Bank may be asked to provide banker's reference to other financial institutions or other parties about the account holder and the account holder is agreeable to the Bank giving such a reference.

The Bank may record, exchange, analyse and use relevant information about you and your relationships with any HSBC Group office (including the nature of your transactions) for credit assessment, customer service, market research, insurance and administrative purposes. This may include information provided by you, or someone acting on your behalf.

The account is confidential, but should it be necessary to disclose any particulars of same in terms of the law or of an order of a Judge or of a Court, the Bank shall have no alternative but to do so.

(iii) The account holder agrees that the Bank's indebtedness to the account holder shall not exceed the net amount owing by the Bank to the account holder after deducting from any credit balance held by the Bank or providing for the aggregate of all the account holder's liabilities including, in the case of a joint account, the liabilities of all or any one or more of the joint account holders to the Bank on any account or in any respect whatsoever whether such liabilities be actual, present, future, deferred, contingent, primary, collateral, several, joint, or otherwise (together the "account holder's aggregate liabilities"). Without prejudice to the generality of the foregoing and in addition to any general lien, right of set-off or other right by way of security which the Bank may have on any account whatsoever, the account holder agrees that the Bank shall have the right, at its sole and absolute discretion and without notice to the account holder, to refuse to repay when demanded or when the same falls due any of the Bank's indebtedness to the account holder if and to the extent that the account holder's aggregate liabilities at the relevant time are equal to or exceed the Bank's indebtedness to the account holder at that time.

If the Bank exercises such right with respect to any of its indebtedness to the account holder, such indebtedness shall remain outstanding from the Bank on substantially the Terms and Conditions in effect immediately prior to such exercise or on such other terms as the Bank may, at its discretion, consider appropriate in the circumstances, but the Bank may, at any time and without notice to the account holder, consolidate any or all credit balance or credit balances of the account holder with the Bank with all or any of the account holder's aggregate liabilities. In the case of an individual account holder, the Bank's rights hereunder shall not be affected by the account holder's death or legal incapacity.

The Bank reserves the right to employ third parties to collect any outstandings or overdue amount owned by the account holder. The account holder shall keep the Bank indemnified for costs (including legal fees) and expenses incurred in recovering such outstandings or overdue amount.

(iv). The Bank and other members of the HSBC Group are required to act in accordance with the laws, regulations and requests of public and regulatory authorities operating in various jurisdictions which relate to, amongst other things, the prevention of money laundering, terrorist financing and the provision of financial and other services to any persons or entities which may be subject to sanctions. The Bank may take, and may instruct (or be instructed by) any other member of the HSBC Group to take, any action which it or such other member, in its sole and absolute discretion, considers appropriate to take in accordance with or by reference to all such laws, regulations and requests.

Such action may include but is not limited to: the interception and investigation of any payment messages and other information or communications sent to or by the account holder or on the account holder's behalf via the systems of the Bank or any other member of the HSBC Group; and making further enquiries as to whether a name which might refer to a sanctioned person or entity actually refers to that person or entity.

Neither the Bank nor any member of the HSBC Group will be liable for loss (whether direct or consequential and including, without limitation, loss of profit or interest) or damage suffered by any party arising out of:

- a) any delay or failure by the Bank or any member of the HSBC Group in processing any such payment messages or other information or communications, or in performing any of its duties or other obligations in connection with any accounts or the provision of any services to the account holder, caused in whole or in part by any steps which the Bank or such other member, in its sole and absolute discretion, considers appropriate to take in accordance with or by reference to all such laws, regulations and requests; or
- b) the exercise of any of the Bank's rights under this cause

In certain circumstances, the action which the Bank may take may prevent or cause a delay in the processing of certain information. Therefore, neither the Bank nor any member of the HSBC Group warrants that any information on the Bank's systems relating to any payment messages or other information and communications which are the subject of any action taken pursuant to this clause is accurate, current or up-to-date at the time it is accessed, whilst such action is being taken

(v) In the course of providing its services, the Bank may need to record verbal instructions received from the account holder and/or any verbal communication between the account holder and the Bank in relation to such services.

(vi) The Bank reserves the right to destroy any documents relating to the account in accordance with the Bank policy.

(vii) Account statements are sent at regular intervals, unless otherwise requested or advised. Additional request for bank statements may be subject to a fee as set by the Bank from time to time. The account holder agrees to examine each statement of account received from the Bank to see if there are any errors, discrepancies, unauthorised debits or other transactions or entries arising from whatever cause, including, but without limitation, forgery, forged signature, fraud, lack of authority or negligence of the account holder or any other person (the "Errors").

The account holder also agrees that the statement of account shall, as between the Bank and the account holder, be conclusive evidence as to the balance shown therein and that the statement of account shall be binding upon the account holder, who shall be deemed to have agreed to waive any rights to raise objections or pursue any remedies against the Bank in respect thereof unless the account holder notifies the Bank in writing of any such Errors within 60 days after personal or electronic delivery of such statement of account to the account holder or, if posted, within the same period after the Bank has posted such statement of account.

(viii) The account holder warrants that all particulars given to the Bank (whether in an account opening form or otherwise) are, to the best of the account holder's knowledge, accurate. The account holder undertakes to notify the Bank in writing of any change of address or other pertinent particulars recorded with the Bank. All communications sent by post addressed to the last address registered with the Bank shall be deemed to have been duly delivered to the account holder. Where in the Bank's opinion communications sent to the last address registered with the Bank will fail to reach the account holder, the Bank may in its sole discretion

stop sending further communication (including without limitation account statements, debit/credit advices and other communications) to such address of the account holder. Copies of account statement and/or documents evidencing transactions performed on the account can be produced, and provided to the account holder upon request in writing subject to the Bank's handling charge.

The account holder undertakes to inform the Bank in the event of a change in beneficial ownership, directorship, shareholding or authorized signatories.

(ix) If the standing instruction (transfer of funds) based on balance is inactive for 12 consecutive months, the Bank will terminate the instruction under notification to the account holder.

The account holder understands that the Bank accepts no responsibility for any loss or delay which may occur in the transfer, transmission and/or application of funds and agrees to indemnify the Bank against any actions, proceedings, claims or demands that may arise in connection with such loss or delay.

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

(xi) The Bank's charges, as in effect from time to time, apply to all accounts and are available upon request from any branch of the Bank.

(xii) These Terms and Conditions shall be governed by and construed in accordance with the laws of Mauritius.

Bankers' reference

If you do not currently have a bank account with HSBC in Mauritius, please complete the section below, which will enable us to obtain a reference from your principal bankers.

Name of principal bank

Bank address

Account number

I/We hereby authorise you to provide HSBC in Mauritius with information necessary for the purpose of opening a bank account.

Signed

Signature of main applicant

Date

Signed

Signature of second applicant (if applicable)

Date

Terms & Conditions for Telegraphic Transfers and Demand Drafts

1. In the absence of any specific instructions to the contrary the Telegraphic Transfer / Demand Draft will be effected in the currency of the country in which payment is to be made.
2. All charges incurred outside Mauritius are for the account of the beneficiary, unless otherwise stated.
3. The Bank reserves the right to draw this Telegraphic Transfer/Demand Draft on a different place from that specified by the remitter if operational circumstances so require.
4. Telegraphic Transfer is to be despatched entirely at the remitter's own risk and for a Demand Draft, the Bank will not be responsible for mail service failure if it is despatched on behalf of the remitter.
5. Where the Bank is unable to provide a firm exchange rate quotation, the Bank shall effect the remittance on the basis of a provisional exchange rate which shall be subject to adjustment when the actual exchange rate is ascertained. Any difference between the provisional rate and the actual rate shall be debited/credited (as the case may be) to the Applicant's account.
6. The Bank and other members of the HSBC Group are required to act in accordance with the laws, regulations and requests of public and regulatory authorities operating in various jurisdictions which relate to, amongst other things, the prevention of money laundering, terrorist financing and the provision of financial and other services to any persons or entities which may be subject to sanctions. The Bank may take, and may instruct (or be instructed by) any other member of the HSBC Group to take, any action which it or such other member, in its sole and absolute discretion, considers appropriate to take in accordance with or by reference to all such laws, regulations and requests.

Such action may include but is not limited to: the interception and investigation of any payment messages and other information or communications sent to or by the account holder or on the account holder's behalf via the systems of the Bank or any other member of the HSBC Group; and making further enquiries as to whether a name which might refer to a sanctioned person or entity actually refers to that person or entity.

Neither the Bank nor any member of the HSBC Group will be liable for loss (whether direct or consequential and including, without limitation, loss of profit or interest) or damage suffered by any party arising out of:

- (i) any delay or failure by the Bank or any member of the HSBC Group in processing any such payment messages or other information or communications, or in performing any of its duties or other obligations in connection with any accounts or the provision of any services to the account holder, caused in whole or in part by any steps which the Bank or such other member, in its sole and absolute discretion, considers appropriate to take in accordance with or by reference to all such laws, regulations and requests; or
- (ii) the exercise of any of the Bank's rights under this cause

In certain circumstances, the action which the Bank may take may prevent or cause a delay in the processing of certain information. Therefore, neither the Bank nor any member of the HSBC Group warrants that any information on the Bank's systems relating to any payment messages or other information and communications which are the subject of any action taken pursuant to this clause is accurate, current or up-to-date at the time it is accessed, whilst such action is being taken.

Telegraphic Transfers Only

1. The Bank is at liberty to send the Telegraphic Transfer either literally or in cipher and the Bank accepts no responsibility for any loss, delay, error, omission or mutilation which may occur in the transmission of any message or for its misinterpretation when received.
2. Applications received after the Bank's cut-off times (details available on request) will not be processed on the same day.
3. Applications for same day value are subject to cut-off time related to the geographical location of the destination.

*HSBC Bank
(Mauritius) Limited*

Tariff of Charges

effective 1st January 2010

This document lists the charges applicable to Global Business transactions and services offered by HSBC Bank (Mauritius) Limited as from 1st January 2010. All rates, commissions and charges in this document are subject to change, under advice to customers.

Accounts and Deposits

Current Account / Call Deposit		
Minimum balance to earn interest		USD 250,000
Term Deposit (TMD)		
- Minimum deposit (USD or equivalent)		USD 50,000
- Premature withdrawal of TMD		Penalty will be applied based on cost incurred by the Bank in making up for the shortfall in funds

Remittances

Outward

	Standard tariff	HSBCnet
Telegraphic transfers (TT)	0.20% (minimum fee USD 30, maximum fee USD 125)	0.15% (minimum fee USD 20, maximum fee USD 50)
Demand draft issuance	USD 50	USD 30
Transfers between accounts at this office	Free of charge	Free of charge
Transfers to HSBC Mauritius	USD 10	USD 10

Priority Remittance service is available upon request, subject to arrangement with the Bank. Please contact your Relationship Manager with your requirements.**

Stop payment / cancellation of drafts USD 25

Inward

Telegraphic transfer		Free
Purchase of draft		USD 50
Draft collection fee		USD 25
Correspondent bank investigation (for transactions dating back less than 3 months)		USD 30
Correspondent bank investigation (for transactions dating back more than 3 months)		USD 50
Overseas bank charges		As incurred

** Additional charges may apply.
Customers will be advised upon request.

Cash Custodian and other services

Cash custody		
- Administration fees (per quarter, in arrears)		USD 1,500
- Escrow services (minimum)		USD 15,000
- Security Agent - Documentation (per annum, payable upfront)		USD 5,000
Custody of Share Certificates		
- Transaction fee (per transaction)		USD 50
- Safe Custody fee (per certificate, per month)		USD 80

HSBCnet / e-banking

Initial Set-up

Charge includes:	
Security Device fee (per security device)	USD 12
Portfolio set-up	Free of charge
Initial training	Free of charge

Monthly Charges

Portfolio maintenance (for up to 4 legal entities)	
- transacting, reporting & Trade Services	USD 60
- transacting & reporting	USD 60
- reporting only	USD 30
Any additional legal entity reporting (within Mauritius) (per entity)	USD 5
Any additional legal entity reporting (outside Mauritius) (per entity)	USD 10

One-off Charges (Per Request)

Linking of additional accounts within or outside Mauritius	Free of charge
Additional training via Onsite Visit	Free of charge
New Security Device (per security device)	USD 12
Password Reset	USD 5

Transaction Charges

Telegraphic transfers (minimum fee USD 20, maximum fee USD 50)	0.15%
DD issuance (per transaction)	USD 30
Transfers between accounts at this office	Free of charge
Transfers to HSBC Mauritius	USD 10

Instructions submitted through HSBCnet by 3:00 p.m will be processed on the same day. Instructions received after 3:00 p.m will be processed on the next working day.

Credit Facilities

Facility application fee	0.50%
Annual review fee	0.25%
Facility amendment fee	0.25%
Commitment fee for undrawn credit facilities within 3 months (per annum)	0.50%
Pre-payment fee	1.00%

Trade Finance

IMPORTS

Documentary credits (DC) issuance (for initial six months, minimum fee USD 100)	0.50%
Stand-by DC issuance (per 6 months, minimum fee USD 200)	1.00%
DC amendment	
Extension of validity (one month or less, minimum fee USD 50)	0.25%
Extension of validity (one to six months, minimum fee USD 50)	0.50%
Increase in amount (minimum fee USD 50)	0.50%
Other amendment	USD 50
Transmission cost by SWIFT (Issuing)	USD 50
Transmission cost by SWIFT (Amendment)	USD 30
DC cancellation (minimum fee USD 50)	0.25%

Negotiation of documents

Commission on DC bills (minimum fee USD 50)	0.25%
Acceptance commission under DC (per month, minimum fee USD 50)	0.15%
Discrepancy fee (a/c beneficiary)	USD 75
Reimbursement fee (a/c beneficiary)	USD 40
Reimbursement charge on inward bills for collection	USD 50
Commission on import loans (minimum fee USD 100)	0.50%
Fee for presentation to local banks	USD 25
Commission on inward collection bills (minimum fee USD 50)	0.50%
SWIFT (per message)	USD 30
Handling charge	USD 50
Courier charge	USD 50
Commission on overdue bills (over three months, minimum fee USD 50)	0.125%
Commission on unpaid bills (minimum fee USD 50)	0.50%
Overseas handling (a/c beneficiary)	USD 50
Protest fee (a/c beneficiary) (minimum fee USD 500)	USD 500
Bill of lading endorsement fee	USD 50

Trade Finance

EXPORTS

DC advising (minimum fee USD 100, maximum fee USD 500)	0.125%
DC pre-advising	USD 50
DC confirmation (minimum fee USD 500 - up to a maximum of 2%. Overseas bank charges may apply.)	
DC amendment	USD 50
DC transfer (per transaction) (minimum fee USD 100, maximum fee USD 500) (Transfers outside Mauritius will be effected by SWIFT; a fee of USD 30 will be collected for each SWIFT transfer)	0.50%

Negotiations of documents

Commission on DC bills (minimum fee USD 50)	0.25%
Financed export bill collection (minimum fee USD 50)	0.50%
Non-financed export bill collection (minimum fee USD 50)	0.25%
Usance negotiation fee	USD 25
Fee for presentation to local banks	USD 25
SWIFT (per message)	USD 30
Handling charge	USD 50
Courier charge	USD 50
Commission on unpaid bills (minimum fee USD 50)	0.50%

Guarantees

Guarantee issuance (per six months, minimum fee USD 500)	1.00%
Commission on unredeemed shipping guarantee (per six months)	USD 75
Avalised draft (minimum fee USD 50)	0.25%
Testimonial fee	USD 50
Amendment fee	USD 50
Application fee for non-facility customers (minimum fee USD 50)	0.50% flat
Overdue guarantees (without claim period) (per month)	USD 50

Account Service Fee

Unclaimed account fee (semi annually) (no withdrawal for two years)	USD 100
Dormant account fee (semi annually) (no withdrawal for one year)	USD 50

Statements

Swift statement (monthly per account) - MT940 / MT950	USD 20
Interim statement (per page)	USD 10
Duplicate statement: - Less than three months (per page)	USD 15
- Over three months (per page)	USD 25

Other Services

Hold mail service (per account per quarter)	USD 100
Audit confirmation (for a period of less than one year)	USD 50
Audit confirmation (for a period of more than one year)	USD 75
Balance confirmation	USD 30
Bank reference	USD 100
Standing instructions (per annum)	USD 50
Courier charge	USD 50
SWIFT (per message)	USD 30
Fax (overseas per page)	USD 10
Fax (local per page)	USD 5
Copy of payment instruction	USD 5

Please note that the Bank reserves the right to recover out-of-pocket expenses where applicable.

Islamic banking - Applicable fees and charges

Remittances

Outward	Standard tariff
Telegraphic transfers	0.20% (minimum fee USD 30, maximum fee USD 125)
Demand draft issuance	USD 50
Transfers to HSBC domestic branches	USD 10
Inward	
Telegraphic transfer	Free
Cancellation of draft	USD 25
Draft collection fee	USD 25
Correspondent bank investigation (for transactions dating back less than 3 months)	USD 30
Correspondent bank investigation (for transactions dating back more than 3 months)	USD 50
Overseas bank charges	As incurred

Account Service Fee

Unclaimed account fee (semi annually) (no withdrawal for two years)	USD 100
Dormant account fee (semi annually) (no withdrawal for one year)	USD 50

Duplicate Statements

Interim statement (per page)	USD 10
Less than three months (per page)	USD 15
Over three months (per page)	USD 25

Other services

Hold mail service (per account per quarter)	USD 100
Audit confirmation (for a period of less than one year)	USD 50
Audit confirmation (for a period of more than one year)	USD 75
Balance confirmation	USD 30
Bank reference	USD 100
Standing instructions (per annum)	USD 50
Courier charge	USD 50
SWIFT (per message)	USD 30
Fax (overseas per page)	USD 10
Fax (local per page)	USD 5
Copy of payment instruction	USD 5