

GENERAL TERMS AND CONDITIONS

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

The following General Terms and Conditions apply to all accounts opened with The Hongkong and Shanghai Banking Corporation 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, analyze 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 Bank may use and share relevant information about you, your transactions and your relationship with us to give you information about products, services and promotions available from HSBC Group companies which may interest you, whether by post, telephone, electronic and other means. If you do not want us to contact you about such products and services, please let us know.

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 clause.

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) Customer's attention is specifically drawn on sections 58(1) and 58(2) of Banking Act 2004 which read as follows:-

- a) Where a bank sends or makes available a statement of account or cheque pursuant to section 57, the customer shall exercise reasonable promptness in examining the statement or the cheque to determine whether any payment was not authorised because of an alteration of a cheque or because a purported signature by or on behalf of the customer was not authorised.
- b) Where, based on the statement or cheque provided, the customer ought to have reasonably discovered the unauthorised payment, the customer shall promptly notify the Bank of the relevant facts.

(ix) 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 authorised signatories.

(x) 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.

(xi) 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.

(xii) 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.

(xiii) 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.

(xiv) If the account holder comprises of more than one person:

(a) each of them shall be bound by these General Terms and Conditions and such other terms and conditions governing the account even though (i) any other person or any person intended to be bound hereby is not or (ii) these Terms and Conditions may be invalid or unenforceable against any one or more of such persons by reason of fraud, forgery or otherwise (whether or not the deficiency is known to the Bank);

(b) the Bank shall be entitled to deal separately with any one of them on any matter including (i) the variation or discharge of any liability to any extent or (ii) the granting of time or other indulgence to or making other arrangements with any such person without prejudicing or affecting the Bank's rights, powers and remedies against any other such persons.;

(c) where any one of them is authorised to operate the account singly, the Bank is authorised to comply with the instructions or directions of any one of such persons in relation to the account, including, without limitation, instructions to close the account unless otherwise agreed with or stipulated by the Bank. Acceptance of any terms and conditions of any services rendered by the Bank in respect of the account by any one of such persons will be deemed accepted by each and all of them and accordingly, such terms and conditions will be binding on each and all of such account holders.

(xv) Where an account has been inactive for a period of time as decided by the Bank (please refer to the Bank for the applicable periods in respect of the different account types), the Bank may restrict or impose conditions for accessing the account.

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