

**SPECIAL TERMS AND CONDITIONS
FOR OPERATING ACCOUNT WITH ACLEDA BANK PLC.
FROM OVERSEAS**

1. GENERAL CONDITIONS

This is the Terms and Conditions for operating account with ACLEDA Bank Plc. from overseas which is effectively applicable to account opening process. Before you sign the agreement, please make sure that you could review, understand, and agree with the terms and conditions therein.

While the terms and conditions are being signed and agreed, the sheet of agreement is used in applicable law. Except indication herein, we will inform you of changes that affect to your rights and obligations.

The words "you", "your", and "yours" refer to the account holder(s). Each person who signs the Application is the account holder obligating under that Agreement.

"We", "us", "the Bank", and "our" refer to ACLEDA Bank Plc.

2. ACCOUNT OWNERSHIP

You may open an account in your name or join with other person(s) or on behalf of other persons or companies. The following types of ownership are available:

INDIVIDUAL

This account is opened by a single individual who the sole owner is named as beneficiary.

CORPORATE

This account is opened by authorized person "authorized signatories" on behalf of a company, including Partnership, Corporation, NGOs/IOs, Projects, etc.

JOINT ACCOUNT

This account is opened by two or more parties to hold equal ownership in funds deposited. This terms and conditions will apply to all of the joint customers together and individually. Each joint customer will be individually liable to the Bank for the full amount of any liability of the joint customer to the Bank.

3. ACCOUNT OPENING

- 3.1. Customer(s) is allowed to open such accounts as savings account, demand deposit account, current account, fixed deposit account, or any type of other accounts which may be served by ACLEDA Bank Plc. as individual or join with others people from overseas.
- 3.2. Special terms and conditions for operating account from overseas are developed to serve both individual and corporate customer(s) living abroad. With this, the Bank would offer the customer(s) safe deposit of cash, cash equivalent, or other valuable instruments.
- 3.3. All documents sent to the bank for opening account must be officially translated in Khmer or English. After those documents are fully completed, they shall be sent to any ACLEDA Bank's office where you want to open an account with.
- 3.4. The account opening is the subject to the Bank's approval. The Bank relies on the accuracy of the information contained in the forms.
- 3.5. Individual

The applicant(s) must complete and sign the application forms for account opening and attach such other supported documents as copy of passport (at least 3 months before expired date) certified by notary public from overseas which officially base in the customer's living areas and additionally certified by:

- Embassy or representative office of the customer's embassy in Cambodia or
- Notary public in Cambodia (if there is no embassy) or

- Intermediary Bank through SWIFT Message MT999 to ACLEDA Bank Plc.

3.6. Corporate

The Applicant(s) must complete and sign the customer registration, account opening and specimen signature and company's stamp and attached with supported documents as below:

- Patent, Business Registration Certificate or Authorized Letter of Functioning
- Memorandum or articles of corporate/association/ institution.
- Copy of passport (at least 3 months before expired date) of the applicant and members of board of directors.
- Proxy letter or resolutions of board of directors,
- The above documents must be certified by notary public from overseas where the customers are living and additionally certified by:
 - Embassy or representative office of the customer's embassy in Cambodia or
 - Notary public in Cambodia (if there is no embassy) or
 - Intermediary Bank through SWIFT Message MT999 to ACLEDA Bank Plc.
- Anti-money laundering policy (for Banking or Financial Institution),
- Financial statement or annual report (if available).

4. PERIOD TO RESPOND THE ACCOUNT OPENING APPLICATION

The bank will be responding to the account opening application via E-mail or Fax at less 5 working days (five days) of Kingdom of Cambodia.

5. CHECK ACCOUNT

- 5.1. No interest will be paid for any credit balance of check accounts unless the Bank states.
- 5.2. Check must be used in accordance with the law on Banking and Financial Institutions of Kingdom of Cambodia, and the your acknowledges that the law may restrict the certain payments in US Dollars or other foreign currencies. The Bank has no liability to ensure that it is lawful and refuses to make payments until the Bank is satisfied that it is valid by the law.
- 5.3. Each issued check must have sufficient fund; otherwise, you will be put in prison and/or charged for fees according to the law on Banking and Financial Institutions of Kingdom of Cambodia. The Bank has no liability to you or any party for this case.
- 5.4. According to the law on Banking and Financial Institutions of Kingdom of Cambodia, all issued checks shall be paid at presented date, and even any holder presents checks before its due date, the checks shall still be paid at the presented date. Thus, you must ensure all checks issued must have sufficient funds; otherwise, the bank has no liability to you for this case.
- 5.5. Check drawn from your account must be on the forms printed and supplied by the Bank and shall be completed in the manner required by the Bank. Each check must be signed by the authorized signatories in the same style as the specimen registered with the Bank.
- 5.6. Dishonouring a check, the Bank may (but shall not be obliged to) return the check to the presenter, stating the reason(s) that check has been dishonoured. The Bank shall not be liable to you or to any third party for dishonouring a check even if the check could have been honoured. This provides the Bank with acts in good faith.
- 5.7. All checks sent by post for crediting into an account should be crossed and marked "account payee only" and accompanied by a letter, giving details.
- 5.8. The Bank has rights to dishonour the check credited to the account if the beneficiary name is not the same as the account name kept with the Bank. The Bank, at its discretion, may accept the check, and the credit will be recorded and get interest after the check has been cleared. After that, a receipt must be issued to recognize the credit of check which is handed to the Bank. If there is any problem, the Bank will not be liable to any holder who has no such issued receipt.
- 5.9. The Bank acts as your collecting agent for check deposited. It is not the Bank's response to any risk occurred in check deposits. In case check is not paid, the Bank shall have rights to obtain payment from you for the amount of the credit, and the entry to the account will be reversed.

- 5.10. When the customer instructs the Bank to transfer funds from the account, the instructions once accepted by the Bank cannot be withdrawn, cancelled, or amended unless the Bank agrees to the withdrawal, cancellation, or amendment of the instructions.

6. ACCOUNT OPERATIONS

- 6.1. All instructions must be in writing with the original signature of an authorized signatory in the same style as given in the specimen provided to the Bank. However, for the account which is opening, operating, and closing from overseas, the Bank will follow the operational instructions receiving from authorized person(s) by mail and facsimile in accordance with the operating manual on opening, operating, and closing account from overseas.
- 6.2. Corporate customers must use the own body's mail and fax to instruct the Bank. The Bank will not follow any instruction by personal mail or/and fax. Ambiguous or conflicting statements obtained from customers will not be undertaken until the instructions have been properly clarified.
- 6.3. The customers will be bound by any arrangement agreed with the Bank for checks issuance or account operations including arrangements for the joint signature, multiple signatures, maximum balance, or any other arrangements.

7. PAYMENT INSTRUCTIONS

We shall follow all your payment instructions for funds transfer or cash payment in accordance with the Terms and Conditions. We will execute the payment instructions provided to us on the same day while receiving them before 16:00 o'clock (Cambodia's time). If they are provided after 16:00 o'clock, the operation will be treated the following business day(s). Each payment instruction provided under these terms and conditions shall contain the accurate information and be transmitted to the location designated by us from time to time.

8. CANCELLATION OR AMENDMENT

You shall have no rights to cancel or amend any payment instruction after we have received the instruction. Depending on our discretion, we may accept your request for such amendment or cancellation even if it is not our ability to cause such cancellation or amendment. We shall have no liability with respect thereto, and you shall indemnify all expenses and costs happened when we accept the request. All requests which you make to cancel or amend must be performed as same as security process applicable to the payment instructions.

9. STATEMENTS OF ACCOUNT

- 9.1. Where there are transactions on the account for a particular month, the Bank will supply the account holder(s) with a statement of account once a month in accordance with the account holder's request, but the Bank will reserve the rights to rectify any errors contained in the statement. The account holder(s) must go to the Bank for check and reconciliation if there is any difference between your record and the Bank's record.
- 9.2. For audit purpose, letters of confirmation will be despatched, from time to time, to all customers at your last known addresses, and the customers are requested to sign and return the letters of confirmation after verification of the balances of their account is made. All correspondence and notices related to the account shall be sent by post to the nominated address of what you have written in the account opening application or such other address as what you may notify the Bank in writing from time to time. The Bank shall not be obliged to ensure that you have actually received the correspondence.
- 9.3. The customers authorize the Bank to disclose any information relating to the customers, his financial affairs, or accounts at any branch of the Bank if and when it is required to do so by the Cambodian authorities.

10. ALTERATION

- 10.1. You may change your account information from overseas at anytime you want, but you are required to notice to the Bank in writing by electronic mail and/or facsimile. We are not liable for any incurred cost associated with the change of your account information.
- 10.2. Alteration, add, or remove of the specimen signature(s) or signatories or change of condition of signature, you are required to notify in writing to the Bank and confirm about the personal identification the specimen signature(s), add, or remove. Copy of passport, term of the specimen

signature and new specimen signature with certification notary public from overseas (change information at overseas), the latter will be the valid documents for operating your account with us.

- 10.3. Alteration, or change any information related to the operation of the account such as address, occupation and other particulars. You are required to notify the Bank, the bank will operate your account in accordance with your last notification.

11. ACCOUNT CLOSING

- 11.1. For individual, the account holder has to complete the closing account form (Form 50-157) that can be downloaded from http://www.acledabank.com.kh/kh/assets/pdf_zip/form-50-157.pdf and then send the original copies to ACLEDA Bank Plc.
- 11.2. For corporate, the account holder must give notice in writing to the Bank by electronic mail or facsimile, and complete the closing account form that can be downloaded from http://www.acledabank.com.kh/kh/assets/pdf_zip/form-50-157.pdf and then send the original copies to ACLEDA Bank Plc.
- 11.3. Closing account within 90 days (ninety days) from the opening date of account but the customers must be pay fees with a certain amount as determined by the Bank.
- 11.4. You must return the blank check to the bank, if you intent close the current account.
- 11.5. For any accounts with a nil balance for more than 360 days (three hundred and sixty days), the bank will close the account without prior notice.
- 11.6. For any accounts with minus balance continuously within 360 days (Three hundred and sixty days), the bank will close the account without prior notice, exclude the accounts for Overdraft.

12. FEES AND SET-OFF

- 12.1. The Bank may establish fees applicable to the accounts, and such fees shall be set forth in the Account Terms and Fees Table applicable to your account or other documents provided to you for the account or the Bank's services and shall be incorporated by this reference into the terms and conditions. The Bank reserves the rights to change its fees, from time to time, without prior notice except as it may be required by law. By using our services, after changes become effective, you are agreeing to the changes. You are responsible for notifying other authorized signatories(s) of changes.
- 12.2. You will pay on demand all fees and other charges applicable to the accounts, checks, and other banking facilities. The Bank may directly debit an account with any charged fees and penalties payable for services provided or costs incurred in the amount as determined by the Bank, at its discretion, without obtaining further authority from customer(s).
- 12.3. The Bank may, at anytime and without prior notice or liability to account for loss of interest, transfer any monies standing to the credit of any of the customer's account of whatever description with the Bank to pay any sum owing to the Bank. This right may be exercised on any account in whatever currency and at whatever location.
- 12.4. If the Bank seeks in any manner to enforce or protect any of its rights or resolve any dispute relating to an account, the customers will pay the Bank all costs, fees, and incidental charges including legal fees, and the Bank is authorised to debit the customer's account accordingly.

13. INDEMNITY

- 13.1. You unconditionally agree to indemnify the Bank against all claims, demands, actions, liabilities, damages, costs, and expenses of whatever nature which the Bank may incur in connection with your account(s) of whatever type and to pay the Bank all sums which may be claimed from the Bank, or which the Bank may pay or become liable to pay in connection with your account(s).
- 13.2. The Bank are not liable against any claim and demand, action and proceeding, loss and expense including legal cost and other liability of whatsoever nature or description in connection with the account opening, account operations and account closing made by electronic mail or/and facsimile.

14. PRUDENTIAL

- 14.1. You are able to request a new passbook instead the old one which was lost by paying fees as set by the bank. We are not responsible for any settlement with this account before your notification.
- 14.2. You are required to notify the Bank immediately in writing with notification such as the time, date, number of checks and check serial number when your blank check(s) is lost or stolen in order to

automatically stop that check(s) in the system. We are not liable for any settlement with this account before your notification.

- 14.3. You may request us to stop check (stop payments) on an issued check against your account by inform us in written such specific information as the time, date, place, check serial number, amount in check, account name, name of the person or entity to whom the check is payable and reason of stop check. If information you provided is incorrect, we are not liable to you or anyone else in case we do not stop payment on the time.
- 14.4. In case the certificate of deposit is lost or stolen, you must immediately notify the Bank in writing by stating about date, time, place where the certificate of deposit has been lost or stolen. The Bank may reissue the certificate of deposit based on your request, but you must pay for fee as determined by the Bank for this case.
- 14.5. On the death or incompetence of the joint customer(s), the Bank may, on its discretion, hold, manage, and distribute the credit balance of any account(s) and any securities held in their joint names, to the order of the survivor(s).
- 14.6. On the death or incompetence of the account holder(s), the Bank may, at its discretion, settle the credit balance of that account in accordance with the law of Kingdom of Cambodia.

15. MISCELLANEOUS

- 15.1. The Bank may retain as security for liabilities to the Bank all properties or monies of other assets owned or placed by you in the Bank's possession or custody for safekeeping or otherwise.
- 15.2. If any payment due to the Bank by the account holder(s) is subject to withholding or deduction, the account holder(s) will pay to the Bank such additional sum which may be necessary to ensure that the Bank receives a net sum equal to the amount that would have been due from the customers who had no such withholding or deduction paid.
- 15.3. Your liabilities to the Bank will not be affected by any change in its constitution or legal status and will bind all successors of the customers.
- 15.4. Credit interest daily accrued and monthly capitalized and is automatically and monthly posted to your account. Your interest receivable is subject to withholding tax at the prevailing rate set by the Tax Department of Ministry of Economy and Finance. This amount of tax is directly debited from your account held with us.
- 15.5. The accounts for which the activities (withdrawal, deposit, or transfer) has not been occurred beside any activities processed by the bank such as interest credited or other fees deduction for more than 365days will automatically become Dormant Account in the system (inactive account), and fee will be directly charged from those accounts as determined by the Bank.
- 15.6. These special terms and conditions are governed by the laws of Kingdom of Cambodia, and shall be changed from time to time in order to comply with the Cambodian laws and regulations.
- 15.7. The special terms and conditions is made in both Khmer and English, so if there is inconsistent between Khmer and English versions, the terms of Khmer version shall prevail.

I hereby have read and accepted all these terms and conditions as mentioned above.

Date: DD.....MM.....YY.....

Signature/Thumbprint